

[LETTER OF INSTRUCTIONS NO. 1046, July 29, 1980]

DIRECTING THE NATIONAL GRAINS AUTHORITY TO INCREASE THE PRICE SUPPORT FOR CORN, SORGHUM, AND SOYBEAN, AND PRICE CEILINGS FOR WHITE CORNGRITS AND BY-PRODUCTS OF RICE AND CORN.

TO: THE MINISTER OF AGRICULTURE

THE ADMINISTRATOR, NATIONAL GRAINS AUTHORITY

ALL CONCERNED

WHEREAS, substantial increase in the cost of inputs has occurred not only in palay production but likewise in the production of corn, sorghum and soybean;

WHEREAS, similar increase in processing, handling and marketing cost of grains businessmen has been triggered by series of oil price increases;

WHEREAS, there is a need to prevent the erosion of Farmers' income due to this cost increase and likewise provide a reasonable rate of returns to grains businessmen;

WHEREAS, it becomes imperative that the price support and ceiling prices for the above-mentioned grains including the by-products of rice and corn be adjusted so as to sustain the incentives for the farmers to increase their production and for grains businessmen to effectively operate in the marketing channel.

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby direct the National Grains Authority to increase the price support and price ceilings of feedgrains and by-products as follows:

PRICE SUPPORT

Corngrains	— P1.10/kilo
Sorghum	— 1.00
Soybeans	— 3.55

PRICE CEILING

Corngrits	— P1.90/kilo
Rice By-Products	
Darak	— P0.85/kilos
Binlid	— 1.20