

[**EXECUTIVE ORDER NO. 765, November 07, 2008**]

TEMPORARILY MODIFYING THE RATES OF IMPORT DUTY ON WHEAT UNDER SECTION 104 OF THE TARIFF AND CUSTOMS CODE OF 1978 (PRESIDENTIAL DECREE NO. 1464), AS AMENDED

WHEREAS, a reduction on tariff on food wheat would help stabilize the price of bread and other baked food products;

WHEREAS, a reduction on tariff on feed wheat would help lower the cost of feed ingredients and keep the prices of poultry and livestock products stable;

WHEREAS, setting the rate on food and feed wheat at the same level aims to prevent technical smuggling;

WHEREAS, Section 401 of the Tariff and Customs Code of 1978 (Presidential Decree No. 1464), as amended, empowers the President of the Republic of the Philippines to increase, reduce, or remove existing rates of import duty, as well as to modify the form of duty and the tariff nomenclature, under Section 104 of the Code.

NOW, THEREFORE, I, GLORIA MACAPAGAL-ARROYO, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. The articles specifically listed in Annex "A" hereof, as classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be subject to the Most-Favored-Nation (MFN) rate of import duty in accordance with the schedule indicated opposite each article.

SECTION 2. The nomenclature and the rates of import duty on tariff headings not enumerated and those listed but represented by the symbol "x x x" shall remain in force and in effect,

SECTION 3. Upon the effectivity of this Executive Order, all articles listed in Annex "A" which are entered and withdrawn from warehouses in the Philippines for consumption shall be levied the MFN rate of duty of 0% ad valorem for six (6) months subject to further review,

SECTION 4. All Presidential issuances, administrative rules and regulations, or parts thereof, which are contrary to or inconsistent with this Executive Order are hereby revoked or modified accordingly.

SECTION 5. This Executive Order shall take effect thirty (30) days following its complete publication in the Official Gazette or in a newspaper of general circulation in the Philippines.