

[EXECUTIVE ORDER NO. 63, May 08, 1967]

CREATING THE SUGAR STABILIZATION COMMITTEE UNDER THE OFFICE OF THE PRESIDENT.

Pursuant to the authority conferred upon me by law, and realizing the need for the stabilization of the price of domestic sugar, I, FERDINAND E. MARCOS, President of the Philippines, do hereby create a SUGAR STABILIZATION COMMITTEE under the Office of the President.

1. The Committee shall be composed of the following members:

(a) Members of the Sugar Quota Board, namely:

1. Sugar Quota Administrator 2. Representative of the National Federation of Sugarcane Planters. 3. Representative of the Philippine Sugar Association.

(b) Mr. Ismael Reinosc, member of the .Board of Directors, Philippine National Bank.

(c) Mr. Isabelo M. Lavarro, representing the management of both the Philippine National Bank and the Philippine Exchange Co., Inc.

(d) Mr. Teodoro Valencia, Manila Times Columnist, representing the consumers.

The members of the Committee shall elect from among themselves their CHAIRMAN.

2. The Committee shall have the following functions and responsibilities:

(a) To stabilize the price of domestic sugar at level which will be within the reach of the consuming public and at the same time afford a reasonable profit to the producers.

(b) To make available such additional quantity of sugar, if and when necessary, so as to stabilize the price of domestic sugar at the desired level.

(c) To issue such rules and regulations relative to the procurement of domestic sugar from sugar producers by the Philippine Exchange Company, Inc., and its distribution to and among sugar dealers.

3. The Committee may provide per diems and/or allowances for its members in such amount as it may deem just and reasonable, subject to prior approval by the President of the Philippines.

4. The Committee is hereby empowered to create positions as may be necessary in carrying out its functions, and to appoint persons thereto and fix their