

[EXECUTIVE ORDER NO. 383, December 16, 1941]

AMENDING EXECUTIVE ORDER NO. 377 DATED DECEMBER 8, 1941, ENTITLED "PROHIBITING EXCESSIVE WITHDRAWAL OF DEPOSITS IN ALL BANKING INSTITUTIONS IN THE PHILIPPINES"

Executive Order No. 377 dated December 8, 1941, is hereby amended so as to read as follows:

"Pursuant to the powers vested in me under the Constitution and laws of the Philippines, I, MANUEL L. QUEZON, President of the Philippines, do hereby order that:

"1. No banking institution accepting deposits of any kind shall allow the withdrawal of such deposits in amounts in excess of Two hundred fifty pesos every week, or One thousand pesos a month, except upon special license to be given by the Bank Commissioner or by any his duly authorized agents; and

"2. All dealings in foreign exchange are hereby prohibited except upon like license of the Bank Commissioner or of any of his duly authorized agents.

Done at the City of Manila, Philippines, this 16th day of December, in the year of our Lord, nineteen hundred and forty-one, and of the Commonwealth of the Philippines, the seventh.

(Sgd.) MANUEL L. QUEZON
President of the Philippines

By the President:

(Sgd.) JORGE B. VARGAS
Secretary to the President



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