

August 25, 1972

DEPARTMENT MEMORANDUM CIRCULAR No. 5
Series of 1972

TO: ALL REGIONAL DIRECTORS
DISTRICT OFFICERS
AGRICULTURAL REFORM TEAM LEADERS
(Provinces of Pangasinan, Tarlac,
Zambales, Bataan, Pampanga, Nueva
Ecija, Bulacan, Laguna, Rizal,
Cavite and Batangas)

SUBJECT: CREDIT ASSISTANCE TO FARMERS

To maximize the benefits of the granting of production loans to our farmers in your respective areas under the supervised credit system of financing, you are enjoined to exert all efforts to assist our farmers obtain their much-needed credit assistance from all government sources like the ACA and Rural Banks. You are to establish rapport with all rural banks in your area and see to it that in the case of supervised credit financing of such banks, the rules and regulations of the Agricultural Guarantee Fund Board are complied with liberally in favor of the farmers.

In order that this Office shall ^{be} properly kept posted on the financing operations of rural banks and the problems encountered in the process, it is directed that you submit reports on the matter as often as possible.

For your guidance and reference, the following are enclosed:

- (1) Copies of the Memorandum Circular of the Governor of the Central Bank of the Philippines to all Rural Banks dated July 31, 1972;
- (2) Amended Rules and Regulations of the Agricultural Guarantee Fund Board; and
- (3) Implementing Guidelines for Rules and Regulations covering the Agricultural Guarantee Fund issued by the Board.

August 25, 1972.

CONRADO F. ESTRELLA
Secretary

*This Dept. memo cir. No. 5
was forwarded to RMB only
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is up the office of the Secretary*