(Continued from page 1)

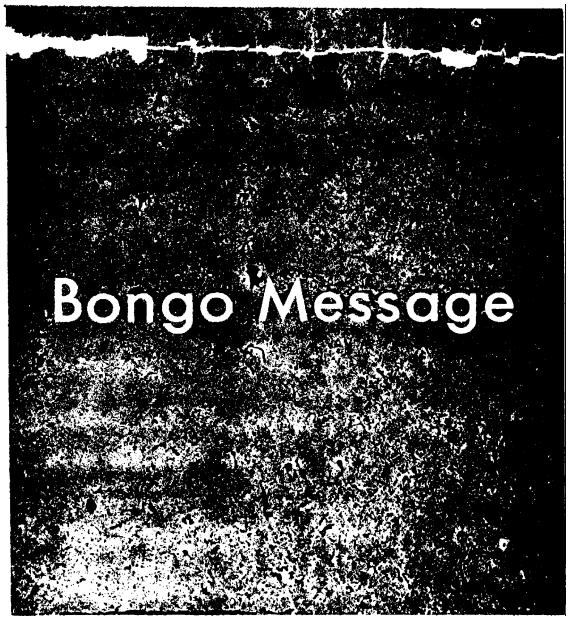
Excellency, to see you here and they extend to you this welcome and the hospitality of our land and our people.

You have travelled very far, indeed, to pioneer in this mission to bring together two of the least understood areas of the world — Africa and Asia.

I am certain that these efforts of Your Excellency are appreciated not only by the Filipino people and by the peoples of the member nations of ASEAN — Indonesia, Singapore, Malaysia, Thailand, and the Philippines — but also by the other peoples of Asia. Indeed your country and ours have passed through a parallel story of deprivation, impoverishment, colonization, and today our efforts at development after attainment of political independence.

We therefore greet you, Excellency, on behalf of the Filipino people, as well as the peoples of Asia on this, I repeat, the first visit of a head of state of Africa to the Republic of the Philippines.

Welcome and Mabuhay.



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sentiments we have travelled ... of colonialism and ...

We ... to visit the Philippines to understand you better and explore fields of ... and Gabon is a ... present in a ... development, like most ... the Third World. And although most of ... here with me today. I am sure that they will appreciate the have given me through the Chinese media which you have also welcomed to the city of Manila.

Allow me, Mr. President, to take this opportunity to tell you that we came to visit the Philippines to study your problems so that we may together be in a position to join hands and cooperate in their resolution.

Again, Mr. President, I thank ... welcome.

Local Gov'ts Can Avail Of LBP Credit Facilities

The Land Bank of the Philippines announced that local governments can now avail of the LBP's credit financing facilities, pursuant to Presidential Decree No. 752.

The LBP will give financial assistance to local governments for the establishment, development, or expansion of agricultural, industrial, home financing projects, and other productive self-liquidating projects which will directly or indirectly benefit farmer-beneficiaries or agrarian reforms.

Eligible borrowers are provinces, cities and municipalities where there are farmer-beneficiaries of agrarian as defined under PD 717.

Beneficiaries of the scheme include tillers, tenant-farmers, settlers, agricultural lessees, amortizing owners, owner cultivators, farmer-cooperatives and compact farms.

The amount of loans that any local government entity may get, Land Bank said, depends on the actual requirements needed to establish the project on a self-sustaining basis or to keep it operating on a viable and profitable basis.

LPB said repayment period for the loan will depend on the type of project to be financed and the paying capacity of a borrower as determined to exceed 10 years, including grace period.

The loan requirements:

- A resolution of the Sangguniang Bayan or Sangguniang Panlalawigan authorizing the local government to borrow from the LBP to finance a proposed project and authorizing the provincial governor, city or municipal mayor to sign all papers pertinent thereto:
- Endorsement or recommendation of the project by the secretary of finance.
- Feasibility study and surveys — to be prepared by the appropriate government instrumentality — to justify self-liquidating nature of the project. Included in the feasibility study are financial projections covering the project period.
- Affidavit to be executed by the borrower that it has no other loan application with other financial institutions for the same purpose applied for with the LBP. With respect to loans already contracted, a certification by the city or municipality and treasurer as to the amount approved will be required.
- Financial statement of the local government prepared and certified by the Commission on Audit.

Trade Houses In Mideast Selling More Products

The Philippine trading house in the Middle East achieved a big success during its initial operations because of the huge demand for food products and finished consumer items by the oil-rich Arab states.

Operated by a private businessman — Sheik Taveer Hassari — on authority of the Department of Trade, the Philippine trade house in Dubai, United Arab Emirates, posted a record sale of US$4,845,140 during a period of nine months.

This nine-month performance surpassed the $2,474,795 export sales generated by the trade house in Toronto and the $2,048,000 sale posted by the Philippine Center New York during the same period.

Tapping the list of products sold by Dubai House were: manufactured goods classified chiefly by materials, $2,555,058 followed by food and live animals, $2,140,059.

The trade house in Dubai is one of the latest display and export promotion centers the Philippines established last year.

The house coordinating office said the bulk of the country's exportation to Dubai consisted of food, live animals and manufactured goods.

The Dubai house is the 17th the Philippines has established abroad. Of the number, however, only 13 have reported their sales achievements. These are in Hongkong, Auckland (New Zealand), Vancouver (Canada), Okinawa, Sydney (Australia), Las Vegas (US), Singapore, Tokyo, Bladel (Holland), and Gotenborg (Sweden), aside from Dubai, New York and Toronto. All these have pooled a total of US$11,352,942.

The four houses which have not yet submitted their reports are in Bangkok (Thailand), Detroit (US), Mainz (West Germany) and Peking.

The breakdown of the income of the 13 trade centers during the same period: New York, $2,048,000; Hongkong, $22,837.87; Auckland, $45,830; Vancouver, $15,990; Sweden, $50,838.72; Okinawa, $54,-210.39; Toronto, $2,474,795; Las Vegas, $36,422.55; Sydney, $114,418; Singapore, $48,-953.02; Tokyo, $1,274,940; Bladel, $320,567.15; Dubai, $4,-845,139.70.

Secretary of Trade Troadio T. Quiazon, Jr. said the Dubai house rose to prominence when it offered products at competitive prices immediately upon its operation.

GSIS Grants P14M Salary, Policy Loans To Employes

The Government Service Insurance System has granted policy and salary loans totalling P14,356,835 to 10,736 members last month.

These loans represent applications filed in the GSIS Metro Manila office which cover 234,621 members in three cities and 13 towns in the area. The cities are Manila, Caloocan and Pasay.

Quezon City members are served by an extension office in that city, which also covers members of the Armed Forces of the Philippines.

Also served by the Manila bureau are national offices located in the city.

The number of members served by the Quezon City extension office totalled 120,487.

Of the 4,998 policy loan applications 4,576 were approved, 216 were rejected and 206 still being processed at the end of last month.

Policy loans granted totalled P3,852,993.

In the salary loan applications, 6,160 have been approved of 7,499 filed; 1,313 were rejected while 26 were still being processed at the end of May.

Salary loans granted totalled P9,503,842.