

*Malacañang*  
Manila

BY THE PRESIDENT OF THE PHILIPPINES

ADMINISTRATIVE ORDER NO. 347

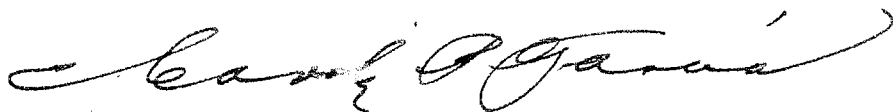
AUTHORIZING THE CENTRAL BANK OF THE PHILIPPINES TO ACT AS DEPOSITORY TO RECEIVE AND HOLD NOTES FOR THE ACCOUNT OF AND SUBJECT TO THE ORDER OF THE INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA).

WHEREAS, pursuant to the provisions of Republic Act No. 2687, the Republic of the Philippines has decided to become a member of the International Development Association (IDA);


WHEREAS, the International Development Association requires evidence of the Central Bank's authority from the Philippine Government to act as depository for said Association;

NOW, THEREFORE, I, CARLOS P. GARCIA, President of the Philippines, by virtue of the powers vested in me by law, do hereby authorize the Central Bank of the Philippines to act as depository to receive and hold notes for the account of and subject to the order of the International Development Association (IDA).

Done in the City of Manila, this 26th day of April, in the year of Our Lord, nineteen hundred and sixty one, and of the Independence of the Philippines, the fifteenth.



By the President:



NATALIO P. CASTILLO  
Executive Secretary

*Relations 6 Intl. Development Ass'n.*