



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF PUBLIC WORKS AND HIGHWAYS
OFFICE OF THE SECRETARY
MANILA

097-13 DPWH

8-3-88

13 June 1988

DEPARTMENT ORDER)

No. **56** *m 8/3*
Series of 1988

SUBJECT: Adjustment of Foreign Currency

To ensure uniformity in the payment of the foreign currency portion of foreign-assisted contracts, it is hereby directed that calculation of the foreign currency adjustment cost be computed based on the gross amount of the contract net of contractor's tax.

This order shall take effect immediately and shall be applied to the following contracts for foreign-assisted projects:

1. all on-going contracts
2. all completed contracts where no final payment has been made; and
3. all completed contracts where the contractor submitted written requests for reconsideration on the foreign currency payment procedure followed prior to completion of the contract.

All DPWH circulars, memoranda, orders and other instruction inconsistent herewith are hereby revoked, cancelled or modified accordingly.


J. NERY FERRER
Secretary