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MARCOS FREEZES PRICES AND PAY RATE

AP

Oct. 8, 1983



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The Government announced today that it would delay an increase in the minimum wage and would freeze the prices of key commodities to cushion the shock of this week's currency devaluation.

The announcement came as thousands of office workers demonstrated for a third day in the suburban Makati financial district against the policies of President Ferdinand E. Marcos. One speaker, Hilarion Henares Jr., who was the chief economic planner in the Government of Mr. Marcos's predecessor, President Diosdado Macapagal, predicted that the peso, devalued on Wednesday to 14 to the dollar, would soon fall to 20 to the dollar.

Mr. Marcos met with his Cabinet as economic troubles compounded the political crisis touched off Aug. 21 by the assassination of the opposition leader Benigno S. Aquino Jr. Gas

and Food Prices Frozen

The Government said it would freeze the price of gasoline and of rice, meat, eggs, milk and school supplies. It said the price of gasoline, now \$1.48 a gallon, would be frozen at least 60 days, while the others would be frozen three to six months, or until inventories acquired at current prices run out.

The Government also said it was delaying an increase in the minimum wage of 34.32 pesos a day, or \$2.45 a day at the new exchange rate. With the unions demanding pay increases of up to 40 percent, the Labor Ministry said the National Wage Council would meet Monday to decide how much and when the minimum should be increased.

Prime Minister Cesar E. Virata acknowledged at a news conference that the unrest that followed the death of Mr. Aquino was contributing to the country's financial problems. But he said he did not think the Government would have to default on any of its \$18 billion foreign debt.

Mr. Virata, who is also Finance Minister, returned Thursday from negotiations to borrow \$600 million from the International Monetary Fund to reduce a \$1.3 billion deficit in the balance of payments and to make interest payments on the foreign debt. He said further negotiations were necessary. Strike Ends at U.S. Bases

MANILA, Oct. 7 (UPI) - About 22,000 civilian workers returned

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to work at United States bases in the Philippines today, ending a four-day strike for higher pay.

Picket lines were removed from the gates of five American installations after the signing of an agreement Thursday night by Rear Adm. Dickinson Smith, commander of the Subic Bay Naval Base, and Bobby Flores, president of the Filipino Civilian Employees Association.

The United States is to conduct a new survey of 36 Philippine companies to determine comparable pay rates for base workers. Pay for rank-and-file workers now ranges from 45 cents to \$3.16 an hour. Union officials had disputed an earlier survey under which the Americans offered increases of 4.5 percent for laborers and 6.1 percent for supervisory personnel.

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