STORAGE FEES ON RECLASSIFIED “B-1” SUGAR

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Under SRA Sugar Order No. 5, dated 21 January 1992, a certain percentage of the 1991-92 sugar production has been allocated as “B-1” Domestic (Reserve) sugar which may be withdrawn from mill warehouses only after the maturity dates indicated in quedan-permits covering “B-1”, sugar. This means that as long as the sugar remains “B-1”, the same cannot be withdrawn. Hence, no storage fee shall be imposed.

Storage charges shall commence only upon reclassification of the “B-1” sugar as “B”; thereafter, all sugar mills shall provide a free storage period of ninety (90) days. This means that “B-1” sugar, upon becoming “B”, is immediately withdrawable and the free storage period starts to run. It is only upon expiration of said free storage period that storage fees can be imposed.

Adopted: 28 Jan. 1992

(SGD.) ARSENIO B. YULO, JR.
Administrator

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