NATIONAL ADMINISTRATIVE REGISTER · JUNE 9, 2000

ADVANCE SWAPPING OF “A” OR U.S. QUOTA SUGAR PRODUCED DURING CROP YEAR 1996-1997 TO CROP YEAR 1999-2000 INTO “B” OR DOMESTIC SUGAR

SRA ORDER NO. 12, June 09, 2000

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WHEREAS, the Foreign Agricultural Service of the United States Department of Agriculture will accept the surrender of the Certificates for Quota Eligibility (CQEs) under the Fiscal Year 2000 Raw Sugar Tariff Quota (TRQ) in lieu of the actual shipment of raw sugar, on a first-come, first-served basis;

WHEREAS, the surrender of the pertinent CQEs instead of the actual shipment of raw sugar shall be considered as compliance by the Philippines and hence, will not affect our country's sugar quota in the United States;

WHEREAS, the sugar production for CY 1999 2000 is estimated to reach only 1,620,000 MT which volume will not be sufficient to satisfy the country's domestic requirement by the end of CY 1999-2000 after inputting the carry-over sugar from the previous crop year, the imported sugar, the confiscated smuggled sugar and the estimated production for domestic consumption;

WHEREAS, it is the mandate of the SRA to ensure that there is adequate sugar in the domestic market at prices that will be reasonably profitable to sugar producers and fair to consumers;

NOW, THEREFORE, under and by virtue of the authority vested in the Sugar Regulatory Administration (SRA), it is hereby ordered that:

SECTION 1. All outstanding "A" quedan-permits (regular or swapped) issued during the Crop Year 1996-1997 to CY 1999-2000, are hereby allowed for advance swapping into "B" or Domestic sugar.

SECTION 2. The "A" quedan-permits (regular or swapped) subject of advance swapping shall be charged with an Advance Swapping Fee of P1.00/LKg-Bag pursuant to General Administrative Order No. 2, Series of 1999-2000.

In addition, a bond of Ten Pesos (P10.00) per LKg-Bag either in cash or company's check with accompanying bank guarantee referring to the check numbers thereof, shall be paid to/issued in the name of the Sugar Regulatory Administration (SRA), dated 01 April 2000, upon submission of the "A" quedan-permits for processing, and wherein said bond shall be forfeited in favor of the SRA in the event the applicant fails to replenish the total volume of "A" sugar approved for advance swapping, with the corresponding "B" sugar, not later than 31 March 2001.

However, upon replenishment of the total volume of "A" sugar with the corresponding "B" sugar shall return to the applicant the said bond in the amount of Ten Pesos (P10.00) per LKg-Bag.

SECTION 3. The deadline of submission of application for Advance Swapping of the subject "A" sugar shall be not later than 31 August 2000.

SECTION 4. Requirements of Advance Swapping prescribed in Circular Letter No. 37, Series of 1998 99, in so far as the same are not contradictory and/or inconsistent with the above, shall serve as implementing

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guidelines of this Sugar Order unless another one shall be subsequently issued specifically for the implementation of this Order.

SECTION 5. This Sugar Order shall take effect immediately.

SECTION 6. Provisions of Sugar Orders, Circular Letters, Memoranda and/or other rules and regulations contrary to or inconsistent with this Sugar Order are hereby amended, modified or revoked.

Adopted: 9 June 2000

(SGD.) NICOLAS A. ALONSO
Administrator

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