ADVANCE SWAPPING OF “A” OR U.S. QUOTA SUGAR PRODUCED DURING CROP YEAR 2000-2001 AND COVERED BY SURRENDERED CERTIFICATES FOR QUOTA ELIGIBILITY (CQES), INTO “B” DOMESTIC SUGAR

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WHEREAS, the Foreign Agricultural Service of the United States Department of Agriculture has waived an important provision in the regulations governing the Sugar Import Licensing Program and will accept the surrender of the Certificates for Quota Eligibility (CQEs) under the Fiscal year 2001 Raw Sugar Tariff Rate Quota (TRQ) on a first-come, first-served basis in lieu of the actual shipment of raw sugar;

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

WHEREAS, the estimated production of the current Crop Year 2000-2001 falls short of the estimated domestic demand, which will result to tightness of supply in the domestic market starting at the time when most of the sugar mills have ended its operations, up to the start of another milling operation on September or October 2001 of the new Crop year 2001 -2002;

WHEREAS, it is the mandate of the SRA 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 verified "A" or Export sugar quedan-permits (regular or swapped) issued during the Crop Year 2000-2001 and covered by surrendered Certificate for Quota Eligibility (CQE) of FY 2001 Raw Sugar Tariff Rate Quota (TRQ),are hereby allowed on a voluntary basis for advance swapping into "B" or domestic sugar.

SECTION 2. Provisions of Sections 2 to 6 of Sugar Order No. 6, dated 29 March 2001, Series of 2000-2001, shall apply to herein advance swapping.

SECTION 3. This Sugar Order shall take effect immediately.

SECTION 4. Provisions of Sugar Orders, Circular Letters, rules and regulations contrary to or inconsistent with this Sugar Order are hereby revised, modified, or revoked accordingly.

Adopted: 05 April 2001

(SGD.) JAMES C. LEDESMA
Administrator

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