REVISED RULES ON EXCHANGE (“SWAPPING”) OF “A” QUEDAN-PERMITS

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Whereas, the present rules on exchange ("swapping") of "A" or U.S. Sugar quedan-permits allow two (2) exchange ("swapping") transactions for said quedan-permits;

Whereas, the U.S. Generalized System of Preferences (GSP), under which our "A" or U.S. Quota sugar enjoys a tariff exemption of .625 U.S. cents per pound, will expiry on July 31, 1995;

Whereas, it is to the advantage of the sugar industry that the "A" or U.S. Quota sugar enters the United States before the expiry date of the GSP;

Whereas, in view of the foregoing Whereas clauses, it is in the national interest that appropriate measures be adopted to ensure regular and expeditious shipments of said "A" sugar;

Now, therefore, under and by virtue of the authority vested in the Sugar Regulatory Administration, it is hereby ordered that:

SECTION 1. Effective Immediately and until otherwise revoked, the exchange ("swapping") of "A" or U.S. Quota sugar quedan-permits issued by mills without loading ports or far from bulk terminals (Group I in Annex "A" hereof) for the purpose of physical positioning of the sugar shall be limited to one (1) exchange ("swapping") transaction and only against quedan-permits of other classes of sugar issued by mills with loading ports or near bulk terminals (Group II in Annex "A").

"A" or U.S. Quota sugar quedan-permits issued by mills listed in Group II of Annex "A" hereof shall be eligible for exchange ("swapping") only with quedan-permits of other classes of sugar issued by mills likewise listed in Group II.

SECTION 2. No application for exchange ("swapping") involving "A" quedan-permits shall be processed unless the application is likewise accompanied by an application for export clearances and permits.

SECTION 3. Provisions of Sugar Orders, Circular Letters and other regulations inconsistent with or contrary to this Sugar Order are hereby amended, modified or revoked accordingly.

Adopted: 20 Feb. 1995

(SGD.) RODOLFO A. GAMBOA
Administrator

Annex "A"

Group I

Sugarmills without Loading Ports or Far From Bulk Terminals

A. Luzon

1. Batangas 5. Manaoag
2. Canlubang 6. Pasudeco
3. Cagayan Robina 7. Pensumil
4. Don Pedro 8. Tarlac

B. Central and East Visayas/Mindanao

1. Bogo-Medellin 3. Davao
2. Busco 4. Durano

C. Panay

1. Capiz

D. Negros

1. Dacongcogon

Group II

Sugarmills with Loading Ports or Near Bulk Terminals

A. Central and Eastern Visayas/Mindanao

1. Bais 4. URSUMCO
2. Kananga 5. Tolong (H. Teves)
3. Ormoc

B. Panay

1. Monomer
2. New Frontier
3. Passi

C. Negros

1. Binalbagan-Isabela 8. Ma-ao
2. Caneland 9. Noah's Ark
3. Danao 10. Sagay
4. First Farmers 11. San Carlos
5. Haw-Philippine 12. SONEDCO
6. La Carlota 13. Victorias
7. Lopez

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