

PROVIDING FOR C; OR RESERVE SUGAR AND FOR OTHER PURPOSES

SRA SUGAR ORDER NO. 4, S. 2004-2005, October 28, 2004

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WHEREAS, Section 4 of SRA Sugar Order No. 1, Series of 2004-2005, dated 24 August 2004 provides that the Sugar Regulatory Administration (SRA) shall undertake periodic assessments of the 2004-2005 sugar production and, on the basis of such assessments, it shall adjust from time to time the percentage distribution of the different classes of sugar;

WHEREAS, during the peak months of production (December to March), the rate of production is higher than demand causing the sugar stock inventory to build up;

WHEREAS, there has been manifestation of slow withdrawal of sugar which has made the millgate prices weak at this time;

WHEREAS, Section 2 (B) of Executive Order No. 18 mandates the SRA to establish and maintain such balanced relation between production and requirement of sugar and such marketing conditions as will ensure stabilized prices at levels reasonably profitable to the producers and fair to consumers;

WHEREAS, after consultations with all sectors concerned, it has been agreed upon that there is a need to revise the classification and allocation of sugar under Sugar Order No. 1, Series of 2004-2005, in order to address the aforesaid situation in accordance with the aforesaid mandate of Executive Order No. 18;

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

SECTION 1. Production and Classes of Sugar. (a) The classification and percentage allocations of sugar under SRA Sugar Order No. 1, Series of 2004-2005, are hereby amended and revised in the manner as hereinafter provided.

(b) All sugar produced beginning week-ending 07 November 2004 shall be quedanned by the mill companies, as implementors of this Sugar Order, in the following classification and percentage allocation:

"A" or U.S. Quota Sugar 4.00%

"B" or domestic Sugar 76.00%

"D" or world Market Sugar 10.00%

"C" or Reserved Sugar 10.00%

TOTAL

100.00%

SECTION 2. Advance Swapping of the "C" or Reserve Sugar. As there is hereby also, established and provided a class "C" or Reserve sugar, it shall be allowed for advance swapping (with replenishment) up to 70,000 MT into

"D" or World Market sugar. The said swapping shall facilitate the availability of the "D" or World Market sugar and expedite its early shipment/disposition of before the end March 2005.

SECTION 3. Quedanning of the "C" or Reserve Sugar. The "B" or Domestic sugar quedan-permit forms for Crop Year 2004-2005 shall be used to cover every week-ending's production of "C" or Reserve sugar and shall be issued after the said "B" quedan-permits have been properly stamped as "C" or Reserve sugar and validated by the SRA Sugar Production Control and Regulation Officers (PCROs) assigned at the millsites.

Mill companies shall, on a weekly basis, issue consolidated (block quedanning) "C" quedan-permits to planters (planters' share) in the name of the planters' association/cooperative as assignee, attached thereto the list of planters by planters' association/cooperative and their corresponding volumes of "C" sugar for those who intend to advance swap their "C" sugar into "D" or World Market sugar.

For the non-affiliated planters, who intend to advance swap their "C" sugar into "D" sugar, quedanning of the "C" sugar shall be joined with those of the mill or any planters' association/cooperative of their choice, attached thereto the list of planters and their corresponding volumes of sugar.

Sugar planters who wish to be "independent" or whose intention is not to sell or advance swap their "C" sugar but opt to wait for their "C" quedan-permits to be reclassified into "B" or Domestic sugar shall inform the SRA in writing about it, copy furnished the mills.

The mills shall issue separate "C" quedans in the name of the planters whose option is not to advance swap their "C" sugar.

SECTION 4. Application for Advance Swapping shall be filed with the PCRO, SRA, Quezon City.

The quedan-permits subject of advance swapping shall be charged with an Advance Swapping Fee of PhP2.50/LKg-Bag pursuant to General Administrative Order No. 1, Series of 2002-2003.

SECTION 5. The deadline for the filing of the application for Advance Swapping under this Sugar Order shall be 28 February 2005. Application for Advance Swapping shall not be accepted thereafter.

SECTION 6. The requirements of regular swapping application per Circular Letter No. 31, Series of 1997-1998 shall apply to herein advance swapping.

SECTION 7. The "C" quedans subject to advance swapping of this Order shall be stamped "SURCHARGE FOR WITHDRAWAL AS "D" OR WORLD MARKET SUGAR PER SUGAR ORDER NO. 4 SERIES OF 2004-2005, DATED 28 OCTOBER 2004"

SECTION 8. Replenishment of "C" Sugar with the "D" Sugar. The replenishment of the "C" sugar, subject of advance swapping, can be replenished as the "D" sugar is produced and allocated.

SECTION 9. Reclassification of "C" Sugar. The "C" sugar shall be reclassified as "B" or domestic sugar, to the exclusion of any other class of sugar, and shall be released to the domestic market upon the issuance of another Sugar Order by the SRA that will take up the reclassification guidelines of the "C" sugar.

SECTION 10. A Circular Letter shall be issued as implementing guidelines of this Order regarding advance swapping of "C" sugar into "D" sugar.

SECTION 11. This Order shall take effect on November 01, 2004.

SECTION 12. Provisions of Sugar Orders, Circular Letters, rules and regulations contrary to or inconsistent with this Order are hereby amended, revoked or modified accordingly.

Adopted: 28 Oct. 2004

BY AUTHORITY OF THE SUGAR BOARD:

(SGD.) JAMES C. LEDESMA

Administrator

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