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RULES AND REGULATIONS ON THE COUNTERTRADE SUGAR SWAP PROGRAM

SRA CIRCULAR LETTER NO. 25, April 23, 1996

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Pursuant to Section 4 of Sugar Order No. 7, Series of 1995-1996, dated April 23, 1996, the following rules and regulations are hereby promulgated to be applied on the Countertrade Sugar Swap Program, to wit:

A

Allocation and Monitoring for Exports

1. All Participants in the Countertrade Swap Program shall have until April 30, 1996 to confirm their volumes and shipping schedules to the SRA and the National Coordinating Committee.

2. Failure to confirm the allocated volumes under the Program within the specified period, will result in a re-allocation by the SRA to interested parties on a first-come, first-served basis.

3. Imports without prior Exports will be classified as "C" sugar and required to post a Cash Bond in the form of non-interest bearing Managers Check or Bank guarantee in favor of PITC to cover all taxes and duties. The cash bond will be cancelled only after a Certification from SRA to PITC that the corresponding export for said import has been undertaken.

B

Documentation for Exports

1. Application for Export — An application for shipment of "A" sugar (Annex "A"[*]) shall be filed by the Exporter with the Sugar Transactions Department, Production Control and Regulation office, SRA, Quezon City.

The application for Export shall be supported with the following documents:

a. Affidavit (Annex "B"[*]) executed by Shippers and duly notarized.

b. Endorsement letter from the participating consortium of sugar producers.

c. List of "A" Quedan Permits (Original or Swapped) or “B” Quedan-Permits for export (Annex "C"[*]).

> In case "B" Quedan-Permits are submitted, it shall be stamped by SRA as: Qualified for Export to U.S. per Malacañang Memorandum order 358, dated 02 April 1996.

2. Withdrawal Authority to be given by SRA to mill concerned.

3. In-Loading Authority to be given to Sugar Terminals.

4. Out-Loading Authority to be given to Sugar Bulk Terminals in the name of PITC.

5. Export Clearance given by SRA to Customs.

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6. List of Shippers by Vessel from SRA to PITC.

C

Monitoring of Imports

All existing SRA Rules and Regulations will apply, except that all imports under this program shall be classified as "B" sugar.

D

Documentation for Imports

SRA Existing Rules apply.

All pertinent documentation to secure tariff and duty free entry shall be the responsibility of the PITC.

E

Export Shipment Schedule

The last shipment should arrive at port of destination not later than 30 September 1996.

F

Import Shipment Schedule

The last import shipment under this Program should arrive in the Philippines not later than 30 September 1996.

G

Movement of Exports

To ensure no delays in the filling-up of the U.S. sugar quota, the Coordinating Committee shall ensure the timely movement and loading of exports.

H

Secretariat

The Secretariat of the Coordinating Committee for this Program shall be provided by the SRA.

The Sugar Regulatory Administration reserves the right to undertake any action to ensure the filling of the U.S. sugar quota within the current quota year, and to protect the integrity of the corresponding sugar imports.

This Circular Letter shall take effect immediately.

Adopted: 23 April 1996

(SGD.) ROLLEO L. IGNACIO
Undersecretary, DA and Acting Administrator

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[*] Text available at Office of the National Administrative Register, U.P. Law Complex, Diliman, Quezon City.

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