

RECLASSIFICATION OF "C" OR RESERVE SUGAR INTO "B" OR DOMESTIC SUGAR

SRA CIRCULAR LETTER NO. 23, S. 2004-2005, February 04, 2005

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Pursuant to Sugar Order No. 4-A, Series of 2004-2005 regarding the option on the reclassification of the "C" or Reserve sugar into "B" or Domestic sugar should the average/prevaling millgate prices of the "B" or Domestic sugar have gone up to more than PhP800.00/LK-Bag net, the following guidelines are hereby promulgated for the information and guidance of all concerned, to wit:

1. The average millgate prices of the "B" or Domestic sugar of more than PhP800.00/LKg-Bag net, shall be the Weighted National Average as reflected in the SRA Weekly Sugar Production Bulletin.
2. As regulated conversion is the intention in the issuance of the said Sugar Order, the reclassification of the "C" or Reserved sugar into "B" or Domestic sugar shall be on a staggered basis, using the "first-in-first-out" principle.
3. A separate Circular Letter shall be issued at the appropriate time as to the schedule of release in the reclassification of the "C" or Reserve sugar into "B" or Domestic sugar as soon as condition number 1 has been satisfied.
4. Once released, corresponding "C" quedan-permits shall be surrendered to the mill companies concerned and stamped "RECLASSIFIED AS "B" OR DOMESTIC SUGAR PURSUANT TO S.O. NO. 4-A SERIES OF 2004-2005" by the SPROs assigned thereat.

This Circular Letter shall take effect immediately.

Adopted: 04 Feb. 2005

(SGD.) JAMES C. LEDESMA
Administrator

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