NATIONAL ADMINISTRATIVE REGISTER · JANUARY 21, 1992

PROVIDING FOR “B-1” (RESERVE) SUGAR AND FOR OTHER PURPOSES

SRA ORDER NO. 5 SERIES OF 1991-92, January 21, 1992

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WHEREAS, SRA Sugar Order No. 1, dated 22 August 1991, and No. 2, dated 11 November 1991, have provided that raw sugar production during 1991-92 crop year shall be quedanned in accordance with certain percentages and authorized the adjustment of the percentage distribution of raw sugar production based on periodic assessments of said 1991-92 raw sugar production;

WHEREAS, substantial quantities of “B” Domestic sugar remain unwithdrawn from warehouses of sugar mill companies;

WHEREAS, sugar producers have expressed grave concern over the unusually low prices of “B” sugar and unless the current trend of low prices is corrected, the sugar producers will incur considerable financial losses which will ultimately lead to low sugar production in the incoming crop year to the ultimate prejudice of the consuming public;

WHEREAS, the sugar producers have agreed that a certain percentage of “B” sugar allocation be classified as “B-1” Domestic (Reserve), to mature and made available for withdrawal as “B” sugar after a certain period;

WHEREAS, the sugar producers have further agreed that the need for quedanning “B-1” sugar be reviewed from time to time to assure adequate “B” sugar supply at prices affordable to the consumers as well as fair returns to the producers;

NOW, THEREFORE, pursuant to the powers vested in the Sugar Regulatory Administration, it is hereby ordered that:

SECTION 1. (a) There is hereby provided/classified a new domestic sugar to be known, for this purpose, as “B-1” Domestic (Reserve).

(b) All sugar produced beginning January 20, 1992 shall be quedanned by the mill companies in the following percentages:

"A" Export sugar

- 13%

"B" Domestic sugar

- 50%

"C" Domestic (Reserve) sugar

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- 37%

T o t a l . . . . . .

100%

(c) All “B-1” sugar shall be withdrawable as “B” sugar after one hundred twenty (120) days from date of issuance of the quedan-permit thereof except as herein provided in the succeeding paragraph.

All “B-1” sugar produced beginning May 4, 1992 and onward shall have a maturity date of August 31, 1992.

SECTION 2. Adjustment of the quedanning percentage of the “B-1” sugar shall be reviewed from time to time to assure adequate “B” sugar supply at prices affordable to the consumers as well as ensure fair returns to the sugar producers.

SECTION 3. Provisions of sugar orders, circular letters, rules and regulations inconsistent with or contrary to this Order are hereby amended, modified or revoked accordingly.

Adopted: 21 Jan. 1992

(SGD.) SENEN C. BACANI
Chairman

(SGD.) ARSENIO B. YULO, JR
Administrator

(SGD.) RODOLFO A. GAMBOA
Board Member

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