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FILLING UP THE FIRST U.S. SUGAR QUOTA ALLOCATION FOR QUOTA YEAR 1997-1998 WITH THE “B” OR DOMESTIC SUGAR

SRA ORDER NO. 2-A, October 23, 1997

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WHEREAS, it is estimated that the volume of available "A" or U.S. Quota Sugar eligible for export, as prescribed by Sugar Order No. 2, Series of 1997-98, dated 22 September 1997, shall not be enough in order to fill up the First Quarter U.S. Sugar Quota Allocation for Quota Year 1997-98 on time or within schedule;

WHEREAS, there shall be available volume of "B" or Domestic Sugar produced the First Quarter of the current Crop year 1997-98 which can be exported without adversely affecting the supply in the domestic market, to ensure the filling up of the said First Quarter Allocation on time or within schedule;

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

SECTION 1. In addition to the "A" or U.S. Quota Sugar eligible for export prescribed 'by Sugar Order No. 2, Series of 1997-98, dated 22 September 1997, the "B" or Domestic Sugar produced in the First Quarter of the current Crop Year 1997-98 shall, likewise, be eligible for export to fill up the First Quarter U.S. Sugar Quota Allocation for Quota year 1997-98.

The new crop "B" or Domestic Sugar as mentioned herein shall be eligible for export as advanced swapped "A" or U.S. Sugar Quota.

SECTION 2. The "B" or Domestic Sugar Quedan Permits when submitted to the SRA for processing, shall be charged wit an Advance Swapping Fee of P 15.00/M.T. (P 075/LKg-Bag), in addition to the P 9.0/M.T. (P .045/LKg-Bag) as Export Clearance Fee and-said Quedan-Permits shall be stamped as "Surcharged for Withdrawal as "A" or U.S. Quota Sugar per S.O. No. 2-A, .Series of 1997-98, dated 23 October 1997."

The "A" or U.S. Quota Sugar Quedan-Permits when submitted to the SRA for replenishment of the "B" sugar exported, shall be charged with an Advance Swapping Fee of P 15.00/M.T. (P.O. 75/LKg-Bag) and said Quedan-Permits shall be stamped as: "Surcharged for Withdrawal as "B" or Domestic Sugar per S.O. No. 2-A, Series of 1997-98, dated 23 October 1997."

SECTION 3. The "B" or Domestic Sugar exported to fill up the said First Quarter Allocation shall be replenished, not later than 30 January 1998, with an equal volume of "A" or U S Quota Sugar produced during the current Crop Year 1997-98 or at a ratio of 1:1.

A bond of P 50/LKg-Bag in the form of company's check with accompanying bank guarantee referring to the Check No. thereof shall be issued by the exporters, in the name of the Sugar Regulatory Administration dated 31 January 1998, upon submission of the "B" quedan-permits for verification, wherein the said bond shall be forfeited in favor of the SRA in the event the exporters failed to meet the aforementioned deadline of replenishment of "B" sugar exported with the corresponding volume of "A" sugar.

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SECTION 4. No deadline is hereby set for the submission of eligible Quedan-permits for verification by the SRA to fill up the balance of 20,325 MTCW of the First Quarter Allocation, in which case, Section 6 of Sugar Order No 2, Series of 1997-98, dated 22 September 1997, prescribing a deadline for the submission of "A" Quedan-Permits for the aforesaid purpose, is hereby revoked accordingly.

The said balance of the First Quarter Allocation shall be allocated among sugar exporters on a "First Come, First Served" basis.

SECTION 5. The said total volume of 20,325 MTCW for the First Quarter Allocation shall be loaded on a common vessel (a co-shipment by the international shippers/buyers) and the loading period shall be within the month of November, 1997

SECTION 6. All forms and/or documents relevant to export of sugar to the U S market as prescribed in Circular Letter No 44, Series of 1995-96, shall remain in force.

SECTION 7. This Sugar Order shall take effect immediately.

SECTION 8. Provisions of Sugar Orders, Circular Letters, and/or other rules and regulations contrary to or inconsistent with this Sugar Order, are hereby amended, modified or revoked accordingly.

Adopted: 23 Oct. 1997

(SGD.) WILSON P. GAMBOA
Administrator

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