NATIONAL ADMINISTRATIVE REGISTER · MARCH 29, 2001

ADVANCE SWAPPING OF “A” OR U.S. QUOTA SUGAR PRODUCED DURING CROP YEAR 2000-2001 INTO “B” OR DOMESTIC SUGAR

SRA SUGAR ORDER NO. 6, S. 2000-2001, March 29, 2001

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WHEREAS, the Sugar Regulatory Administration (SRA) is mandated to balance the supply and requirement of sugar in the domestic market in order to stabilize prices at levels profitable to producers and fair to consumers;

WHEREAS, the estimated production of the current crop year 2000-2001 falls short of the estimated domestic demand, which will result to tightness of supply in the domestic market starting at the time when most of the sugar mills have ended its operations, up to the start of another milling operation on September or October 2001 of the new Crop Year 2001-2002;

WHEREAS, the allocations for the U.S. Sugar Quota of Quota Year 2000-2001 has already been filled up by various traders/exporters and there is a very significant volume of stocks of "A" or U.S. Export Sugar available for domestic consumption, the disposition of which in the domestic market shall neither favor the early millers nor the late millers in terms of returns on their investment;

NOW, THEREFORE, under and by virtue of the powers vested in the Sugar Regulatory Administration, it is hereby ordered that;

SECTION 1. Ali outstanding "A" quedan-permits (regular or swapped) issued during the Crop Year 2000-2001, are hereby allowed (eligible for) on a voluntary basis for advance swapping into "B" Domestic Sugar.

SECTION 2. The "A" quedan-permits (regular or swapped) subject of advance swapping shall be charged with an Advance Swapping Fee of PI .00/LKg-Bag pursuant to Gen-eral Administrative Order No. 2, Series of 1999-2000.

In addition, a bond of Ten Pesos (P10.00) per LKg-Bag either in cash or company's check with accompanying bank guarantee referring to the check numbers thereof, shall be paid to/issued in the name of the Sugar Regulatory Administration (SRA), dated 01 April 2002, upon submission of the "A" quedan-permits for processing, and wherein said bond shall be forfeited in favor of the SRA in the event the applicant fails to replenish the total volume of "A" sugar approved for advance swapping, with the corresponding HB" sugar, not later than 31 March 2001.

However, upon replenishment of the total volume of "A" sugar with the corresponding "B" sugar, the SRA shall return to the applicant the said bond in the amount of Ten Pesos (P10.00) per LKg-Bag.

SECTION 3. The deadline for the filing of the application for Advance Swapping under this Sugar Order shall be 31 August 2001. No application for Advance Swapping will be permitted thereafter.

SECTION 4. The requirements of regular swapping application per Circular Letter No. 31, Series of 1997-1998 shall apply to herein advance swapping.

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SECTION 5. The "A" quedans subject of advance swapping shall be stamped "SURCHARGED FOR WITHDRAWAL AS "B" OR DOMESTIC SUGAR PER SUGAR ORDER NO. 6, SERIES OF 2000-2001, dated 29 March 2001".

SECTION 6. A Letter Authority addressed to the concerned mills allowing/authorizing the withdrawal of the "A" as "B" shall be issued by the SRA.

SECTION 7. This Order shall take effect immediately.

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

Adopted: 29 March 2001

(SGO.) JAMES C. LEDESMA
Administrator

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