

IMPLEMENTING GUIDELINES RE SUGAR QUEDAN SWAPPING FOR CROP YEAR 1997-1998 AND THEREAFTER

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Pursuant to SRA Sugar Order No. 6, Series of 1997-1998 dated 04 March 1998, the following guidelines are hereby promulgated and published for the information and compliance of all concerned.

SECTION 1. Definition of Terms —

Swapping — is the exchange of quedans of different classes of sugar with an equal quantity located in different mills. Swapping may either be done in the following manner:

- AB — "A" quedan to "B" sugar
- BA — "B" quedan to "A" sugar

SECTION 2. The trader/exporter shall pay a "Swapping" fee in the amount of P0.40/lkg-bag of sugar pursuant to General Administrative Order No. 1 dated October 12, 1994, Series of 1994-1995, upon filing of the application for "swapping" with the SRA.

SECTION 3. The following requirements shall accompany the "swapping" application:

a. Application Letter indicating the following:

- First or Second "Swapping"
- Quantity: "A" Quedan-Permits.

Mill Name Lkg. M.T.

Total _____

- Quantity: "B" Quedan-Permits

Mill Name Lkg. M.T.

Total _____

b) Quedan-Permits (in batches of 50 pcs. each batch)

- No. of batches "A" _____
- No. of batches "B": _____

c. List of quedan-permits for each mill district, for each class of sugar, with corresponding page total for each batch (serial numbers must be arranged/sorted in ascending order or chronologically with corresponding

quantities in lkg.)

d. Adding machine tapes corresponding to the list mentioned in Item No. 3.

e. Sworn affidavit of applicant sugar trader stating ownership of the sugar to be swapped as well as to authenticity of quedan-permits to be used in the exchange/ swapping.

SECTION 4. This Circular shall take effect immediately.

Adopted: 4 March 1998

(SGD.) MICHAEL K. SUAREZ

Administrator

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