FILLING UP THE ADDITIONAL SUGAR QUOTA FOR THE CROP YEAR 2005-2006 AND GRANTING TARIFF-FREE PRIVILEGES FOR THE IMPORTATION OF REFINED SUGAR

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In order to fill-up the additional sugar quota for the Crop year 2005-2006, the Department of Agriculture through the Sugar Regulatory Administration (SRA) is hereby authorized to adopt a countertrade sugar program at a ratio of 1:1.

Under this program, qualified domestically produced sugar will be exported to the United States in the amount of the additional allocated quota. The Philippine International Trading Corporation (PITC) will then import from the world market the volume of 50,000 MT of refined sugar as replenishment to satisfy domestic market requirements.

The Department of Finance is hereby directed to grant tariff-free privileges specifically for this importation of 50,000 MT of refined sugar.

This Memorandum Order shall take effect immediately.

Adopted: 23 Feb. 2006

By Authority of the President:

(SGD.) EDUARDO R. ERMITA
Executive Secretary

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