

ADDITIONAL RELAXATION OF THE RULES/POLICIES ON 1992 PERFORMANCE AND RESTORATION OF EXPORT QUOTAS IN 1993

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In view of representation of the industry, the Board on 11 January and confirmed on 21 January 1993 approved the additional relaxation of the rules with respect to the Export Quota (EQ) performances and for the 1993 restoration purposes as follows:

1. Reduction of performance benchmark for EQs to 80% of Net EQ with full restoration in 1993, to wit:

a)

At least 80% performance will entitle from the EQ restoration equal to actual performance.

b)

The difference (20%) between the Net EQ and the EQ restored in (a) above shall be restored but downgraded to CEA.

Example:

Restoration in 1993

Net EQ = 1,000 EQ = 800

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CEA = 200

TOTAL 1,000

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Performance = 800 (80%)

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2. 100% Growth factor entitlement for performance of at least 90% of Net EQ with the usual requirement of performing at least the equivalent 10% of the total FOB value of the category concerned to non-quota,

non-critical, and trigger/consultation level categories.

For information and guidance.

Adopted: 22 Jan. 1993

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