NATIONAL ADMINISTRATIVE REGISTER · SEPTEMBER 10, 1999

ADVANCE SWAPPING OF “B” OR DOMESTIC SUGAR PRODUCED DURING THE CURRENT CY 1999-2000 AND PREVIOUS CY 1998-1999 INTO “A” OR U.S. QUOTA SUGAR

SRA SUGAR ORDER NO. 3, September 10, 1999

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WHEREAS, it is estimated that the volume of available "A" or U.S. Quota Sugar eligible for export shall not be enough in order to fill up the First Quarter U.S. Sugar Quota Allocation for Quota Year 1999-2000 on time or within schedule;

WHEREAS, there shall be available 30,000 M.T. or "B" or Domestic Sugar which can be exported without adversely affecting the supply in the domestic market;

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

SECTION 1. The 30,000 M.T. of "B" Domestic quedan-permits (regular) issued during the current CY 1999-2000 and previous CY 1998-1999, are eligible for advance swapping into "A" Export sugar.

In the event that the total volume applied for the aforesaid advance swapping of the "B" Domestic sugar exceeds the 30,000 M.T. allocation within the period prescribed herein, the 30,000 M.T. shall be allocated on a pro-rata basis among exporters.

SECTION 2. The "B" quedan-permits (regular) subject of advance swapping shall be charged with an Advance Swapping Fee of P0.75 per LKg-bag.

In addition, a bond of ten pesos (P10.00) per LKg.-bag in the form of a company's check, with accompanying bank guarantee referring to the check numbers thereof, shall be issued by the exporters in the name of the Sugar Regulatory Administration (SRA) dated 01 July 2000 upon submission of the "B" quedan-permits for processing, and wherein said bond shall be forfeited in favor of the SRA in the event the exporter fails to replenish the total volume of the "B" sugar approved for advances swapping, with the corresponding "A" sugar, not later than 30 June 2000.

However, upon replenishment of the total volume of "B" sugar with the corresponding "A" sugar, the SRA shall return to the exporters the said bond in the amount of ten pesos (P10.00) per LKg.-bag.

SECTION 3. The "B" quedan-permits (regular) of previous crop year subject of advance swapping shall be of good quality, meaning within the U.S. quality standards.

In case, the export sugar covered by the aforecited quedans shall be found of poor quality when brought to the bulk terminal/loading port, based on the sample analyzed by an independent surveyor prior to loading to the vessel, the SRA shall reject the export sugar.

SECTION 4. The deadline of submission of application for advance swapping of "B" sugar produced this current Crop Year 1999-2000 and previous CY 1998-1999 shall be one (1) week after the official announcement of our

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U.S. Quota for Quota Year 1999-2000 by the United States Department of Agriculture (USDA).

SECTION 5. Requirements of Advance Swapping prescribed in Circular Letter No. 37, Series of 1998-1999 shall serve as implementing guidelines of this Sugar Order.

SECTION 6. This Sugar Order shall take effect immediately after the official announcement of the United States Department of Agriculture (USDA) of our U.S. Quota Year 1999-2000.

SECTION 7. Provisions of Sugar Orders, Circular Letters, Memoranda and/or other rules and regulations contrary to or inconsistent with this Sugar Order, are hereby amended, modified or revoked accordingly.

Adopted: 10 Sept. 1999

(SGD.) NICOLAS A. ALONSO
Administrator

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