

[SRA SUGAR ORDER NO. 2, October 15, 1996]

FILLING UP THE SECOND QUARTER U.S. SUGAR QUOTA FOR QUOTA YEAR 1996-1997

Whereas, our "B" or Domestic raw sugar has been shipped out to fill up the First Quarter of our U.S. Sugar Quota for Quota Year 1996-1997;

Whereas, it is again to the advantage of the sugar industry to fill up the Second Quarter U.S. Quota at the earliest possible time to help prevent the further decline of sugar prices in the domestic market, due to oversupply of local and imported sugar;

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

SECTION 1. All domestically produced raw cane sugar during crop year 1996-1997, or new crop, the "A" or U.S. Quota sugar and the "B" or Domestic sugar, shall only be eligible for export to fill up the Second Quarter U.S. Quota.

The new crop "B" or Domestic sugar as mentioned herein shall be eligible for export as advance swapped "A" or U.S. Quota sugar.

The "A" or U.S. Quota sugar domestically produced during previous crop years cannot participate in filling up the aforementioned U.S. Quota.

SECTION 2. The "B" or Domestic sugar exported to fill up the Second Quarter U.S. Quota shall be replenished with the "A" or U.S. Quota sugar produced during crop year 1996-1997 at a ration of 1:1.1 (1 unit volume of "B" sugar to 1.1 unit volume of "A" sugar).

SECTION 3. The "A" or U.S. Quota sugar quedan-permits to cover the withdrawal of sugar for export under this Sugar Order when submitted to the SRA for processing, shall be charged with an Export Clearance Fee of P9.00 per M.T. (P0.45/Lkg.-Bag), while the "B" or Domestic Sugar quedan-permits shall be charged with an Advance Swapping Fee of P15.00 per M.T. (P0.75/Lkg.-Bag), in addition to the P9.00 per M.T. (P0.45/Lkg.-Bag) as Export Clearance Fee.

In case "B" quedan-permits are submitted, said quedans shall be stamped as: "SURCHARGED FOR WITHDRAWAL AS "A" or U.S. Sugar Per S.O. No. 2, series of 1996-1997, dated 15 October 1996".

SECTION 4. All forms and/or documents relevant to export of sugar to U.S. market as prescribed in Circular Letter No. 44, Series of 1995-1996, dated 28 August 1996, shall remain in force.