

[SRA SUGAR ORDER NO. 5, s. 1993-94, October 21, 1993]

POLICY ON THE EXPORTATION OF THE CY 1993-94 "D" SUGAR AND FOR OTHER PURPOSES

WHEREAS, there is expected during the CY 1993-94 the quantity of 500,000 metric tons of "D" World Market sugar in accordance with the production percentages under Section 1, SRA Sugar Order No. 1, dated August 25, 1993;

WHEREAS, a Technical Committee was created under Circular Letter No. 2, dated September 06, 1993, to undertake a study on the formulation and establishment of a shipping pattern, guidelines and procedures for "D" sugar for the purpose of decongesting sugar mill warehouses and facilitate early and regular shipments;

WHEREAS, said Technical Committee has formulated the necessary guidelines and procedures for the early release of "D" quedans and immediate shipment of the sugar corresponding thereto;

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

SECTION 1. There is hereby authorized for exportation to the world market a total quantity of FIVE HUNDRED THOUSAND (500,000) metric tons out of the estimated two million (2,000,000) metric tons sugar production for CY 1993-94.

SECTION 2. (a) In order to have a substantial and regular release of "D" quedans for sugar exporters to avail of in their applications for shipment of the sugar covered thereby, a storage penalty of FIFTY CENTAVOS (P0.50) per LKg per day shall be imposed and collected from holders of "D" quedans still outstanding beyond the 90-day free storage period. However, in the case of "D" quedans issued prior to the effectivity of this Sugar Order, the new issuance date to be considered for this purpose shall be week ending October 31, 1993.

A penalty of FIFTY CENTAVOS (P0.50) per LKg per day shall likewise be imposed and collected from sugar traders/exporters whose "D" sugar for shipment remains unwithdrawn from mill warehouses within 30 days from expiry date of the 90-day free storage period, provided that the "D" quedans had been surrendered to the mill companies within the 90-day free storage period.

The mechanics of the aforementioned storage penalty shall be provided in a Circular Letter for the necessary guidelines, information and proper implementation thereof.

(b) The collection of the penalties hereof shall accrue to SRA as a special fund for Research and Development projects.