



REPUBLIC OF THE PHILIPPINES
SUGAR REGULATORY ADMINISTRATION
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07 September 2004



SUGAR ORDER NO. 2
Series of 2004 – 2005

SUBJECT : EXPORT OF "D" SUGAR FOR CY 2004 – 2005

WHEREAS, there is an expected volume of 228,000 Metric Tons of "D" World Market sugar pursuant to the production percentages under Section 1 of SRA Sugar Order No. 1, Series of 2004-2005, dated 24 August 2004, said volume represent the expected excess of our domestic and U.S. quota requirements;

WHEREAS, there is a need to facilitate the availability of the "D" World Market sugar and expedite the timely shipment of same in a given period in order to insure the stability of sugar prices at levels reasonably profitable to the producers and fair to consumers;

WHEREAS, Sugar Order No. 10, Series of 2003-2004, re : Advance Swapping into "D" or World Market Sugar Produced During Crop Year 2003-2004, was issued to allow for the early shipment of advance swapped "Ds" ;

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

Section 1. Quedanning of the "D" World Market Sugar – The quedanning of the "D" or World Market sugar production shall be using the "A" or U.S. Quota sugar quedan-permit forms of CY 2004-2005 after the said "A" quedan-permits have been properly stamped as "D" and validated by the SRA Sugar Production and Regulation Officers (PCROs) assigned at the millsites.

Mill companies shall, on a weekly basis, issue consolidated (block quedanning) "D" quedan-permits to planters (planters' share) in the name of the planters' association/cooperative as assignee, attached thereto the list of planters' by planters' association/cooperative and their corresponding volumes of "D" sugar.

For the non-affiliated planters, quedanning of the "D" sugar shall be joined with those of the mill or any planters' association/cooperative of their choice, attached thereto the list of planters and their corresponding volumes of sugar.

Section 2. Liquidation Price. The liquidation price of the "D" sugar shall be in reference to the prevailing World Market prices, New York Sugar No. 11, London #5 (Whites) and any other reference market that is applicable.

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