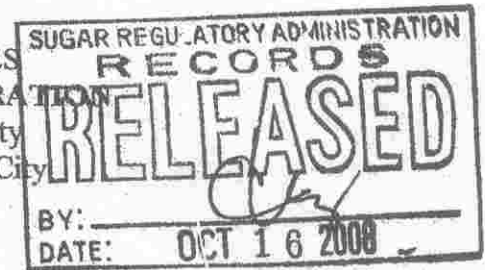




REPUBLIC OF THE PHILIPPINES
SUGAR REGULATORY ADMINISTRATION
North Avenue, Diliman, Quezon City
P.O. Box 70, U.P. Diliman, Quezon City
TIN 000-784-336-000



October 6, 2008

SUGAR ORDER No. 4
Series of 2008-2009

**SUBJECT : SUSPENSION OF VERIFICATION OF "A"
AND ADVANCE SWAPPING OF "B" TO "A";
ALLOWING ADVANCE SWAPPING OF
NEW "B" (CY 2008-2009) TO "D"**

WHEREAS, Section 2 (C) of Executive Order (EO) No. 18 Series of 1986, states that the Sugar Regulatory Administration (SRA) is created to promote the effective merchandising of sugar and its by-products in the domestic and foreign markets so that those engaged in the sugar industry will be placed on a basis of economic viability;

WHEREAS, Sugar Order No. 15, Series of 2007-2008 dated 31 July 2008 has authorized the advance swapping of "B" to "A" sugar quedans to facilitate the early filling up of our U.S. quota;

WHEREAS, as of 23 September 2008, out of 137,353 MT of U.S. Quota for Quota Year 2008-2009, 137,353 MT has already been verified;

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

Section 1. The verification and advance swapping of "B" to "A" is declared suspended.

Section 2. Advance swapping of "B" to "D" still in effect. Provisions in Sugar Order No. 15, Series of 2007-2008 regarding the advance swapping of "B" to "D" shall remain in effect. In addition, advance swapping of new "B" (CY 2008-2009) to "D" shall also be allowed.

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Section 3. Effectivity. This Order shall take effect immediately.

Section 4. Consistency. Provisions of Sugar Order, Circular Letter, and/or other rules and regulations contrary to or inconsistent with this Sugar Order, are hereby amended, modified or revoked accordingly.

BY THE AUTHORITY OF THE SUGAR BOARD


RAFAEL L. COSCOLLUELA
Administrator