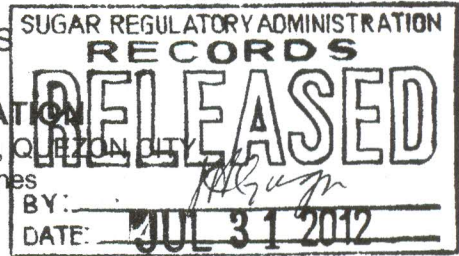




REPUBLIC OF THE PHILIPPINES  
Department of Agriculture  
**SUGAR REGULATORY ADMINISTRATION**  
SUGAR CENTER, NORTH AVENUE, DILIMAN, QUEZON CITY  
Diliman Quezon City 1101 Philippines



30 July 2012

**CIRCULAR LETTER NO. 32**  
Series of 2011 - 2012

**SUBJECT: PHYSICAL SUGAR STOCK, MOLASSES AND QUEDAN INVENTORY**

Pursuant to the policy of the Sugar Regulatory Administration (SRA) to undertake periodic assessments of the CY 2011-2012 sugar/molasses production and withdrawals, the inventory of sugar/molasses stocks and quedan-permits of CY 2011-2012/previous crop years, for the purpose of verifying the physical sugar stored at the mill/refinery warehouses and reconciling the same with the quedans that are still outstanding, is hereby to be conducted in all operating sugar mills/refineries on August 13-18, 2012 (schedule of inventory hereto attached) and in accordance with the following:

1. Except as stated in paragraph 2, hereof, an Inventory Team (IT) to witness the inventory for each sugar mill/refinery company is hereby created.

For sugar mills, each IT shall be composed of the authorized representative of the mill company, planters' associations/cooperatives/federations and the authorized SRA representative as team leader. For sugar refineries, each IT shall be composed of the authorized representative of the sugar refinery and the authorized SRA representative as team leader.

The SRA representative, as team leader, shall see to it that each party mentioned herein is properly represented during the duration of the inventory.

2. The Private Surveyor, whose services have been hired and shall be initially paid by the Sugar Regulatory Administration (SRA), shall conduct the physical sugar inventory in the presence of the aforementioned IT.

The SRA on the other hand, shall bill the concerned mill/refinery companies the cost of the surveying services.

The IT as witness, shall issue the attached certification forms (SRA Inventory Form G) certifying the effect that the inventory was conducted on the scheduled date and that each and every measurement was taken in the presence of the witnesses and the specific dimensions and resultant volume is true and correct to the best of the IT personal knowledge.

In addition, all sketch plans should bear the following certification:

**We hereby certify that the above-measurements were taken in our presence and that the same are true and correct to the best of our knowledge.**

Signed:

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\_\_\_\_\_

3. There shall be no withdrawal of raw and/or refined sugar and molasses in all mill/refinery warehouses/storage tanks during the entire duration of the physical sugar and molasses stock inventory. Assigned Regulation Officers should take note of the daily withdrawal within the week for both sugar and molasses, prior and after the conduct of inventory so as to facilitate the reconciliation of balances.
4. The results of the physical sugar stock and molasses inventory and the sugar quedans inventory (to be reflected in the attached SRA forms and duly accomplished and certified by the concerned mill/refinery companies) must be submitted by the Private Surveyor and by the SRA Regulation Officers assigned at the mills/refineries, respectively to the Regulations Department (RD), SRA, Quezon City within Ten (10) calendar days from start of the physical sugar stock inventory.
5. All sugar mills are required to submit to the Regulation Department-SRA a listing of all outstanding quedans as of August 31, 2012, within Fifteen (15) calendar days thereafter.

Strict compliance of all concerned is hereby enjoined.

  
**MA. REGINA BAUTISTA MARTIN**  
Administrator

Encl: as stated

