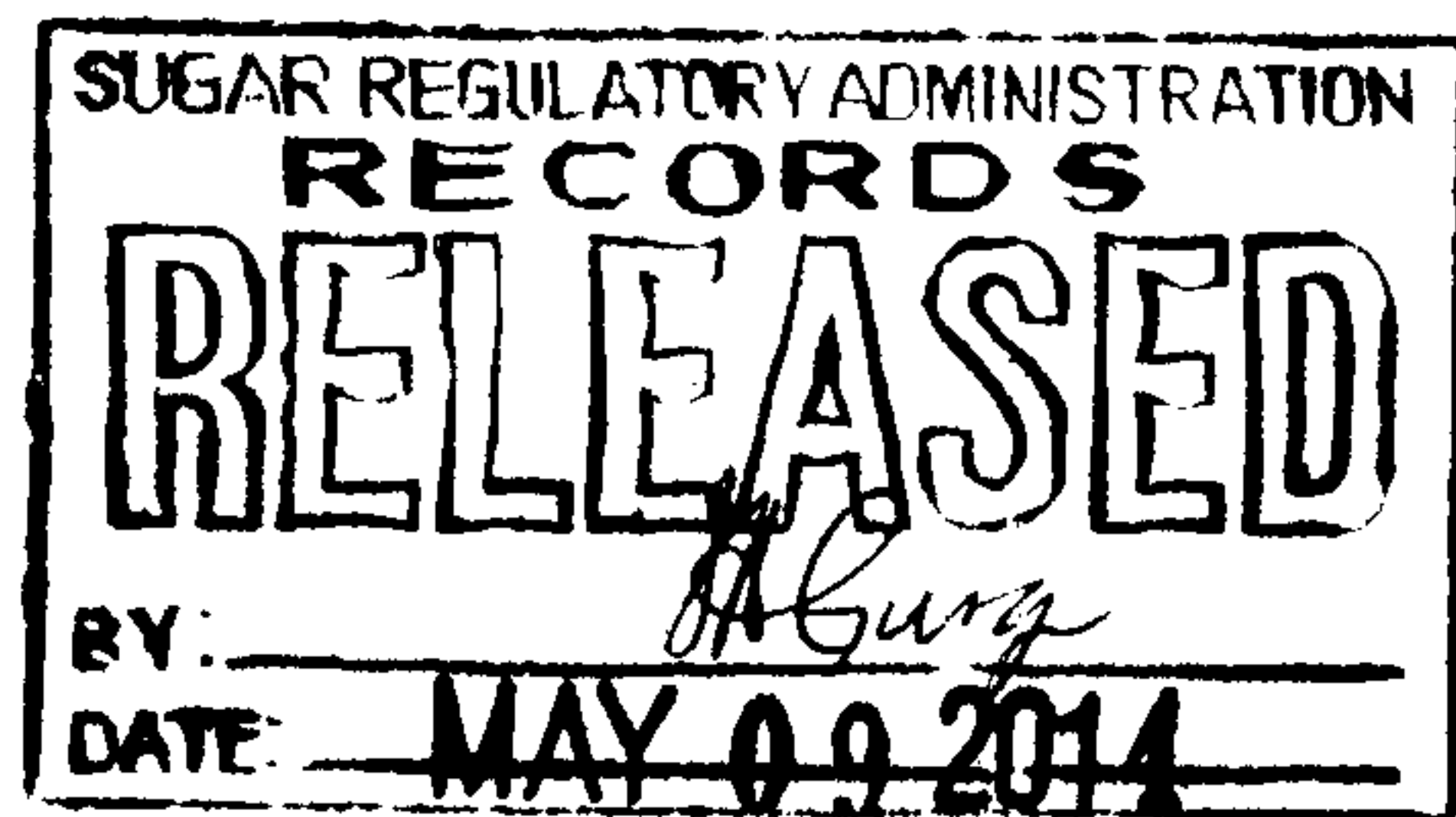




Republic of the Philippines
Department of Agriculture
SUGAR REGULATORY ADMINISTRATION
Sugar Center Bldg., North Ave., Diliman, Quezon City
Philippines 1101
TIN 000-784-336



May 6, 2014

MEMORANDUM CIRCULAR NO. 1
Series of 2014

TO : ALL FOOD PROCESSORS/MANUFACTURERS OF SUGAR-BASED PRODUCTS FOR EXPORT

SUBJECT : LIQUIDATION OF "E" OR SUGAR FOR FOOD PROCESSORS/MANUFACTURERS OF SUGAR-BASED PRODUCTS FOR EXPORT AND RETURN OF PERFORMANCE BOND

All processors/exporters of sugar-based products under the CBW and Non-CBW members are hereby directed to liquidate **within nine (9) months** the withdrawn/utilized "E" sugar commencing from the date of withdrawal from the mill-refinery.

A corresponding Performance Bond, post-dated check for **nine (9) months instead of six (6) months**, shall be issued by the food processor in the name of the Sugar Regulatory Administration (SRA) based on the equivalent withdrawn/utilized "E" sugar.

The SRA shall retire the Bond only upon submission of complete liquidation statements. Thereafter, SRA shall return the post-dated check to the food processor/exporter.

The SRA shall forfeit the bond equivalent to the unliquidated sugar **nine (9) months** after the issuance of the bond.

No approval of application for the extension on the prescribed liquidation period of **nine (9) months** shall be granted.

This Memorandum shall take effect immediately.


MA. REGINA BAUTISTA-MARTIN
Administrator

