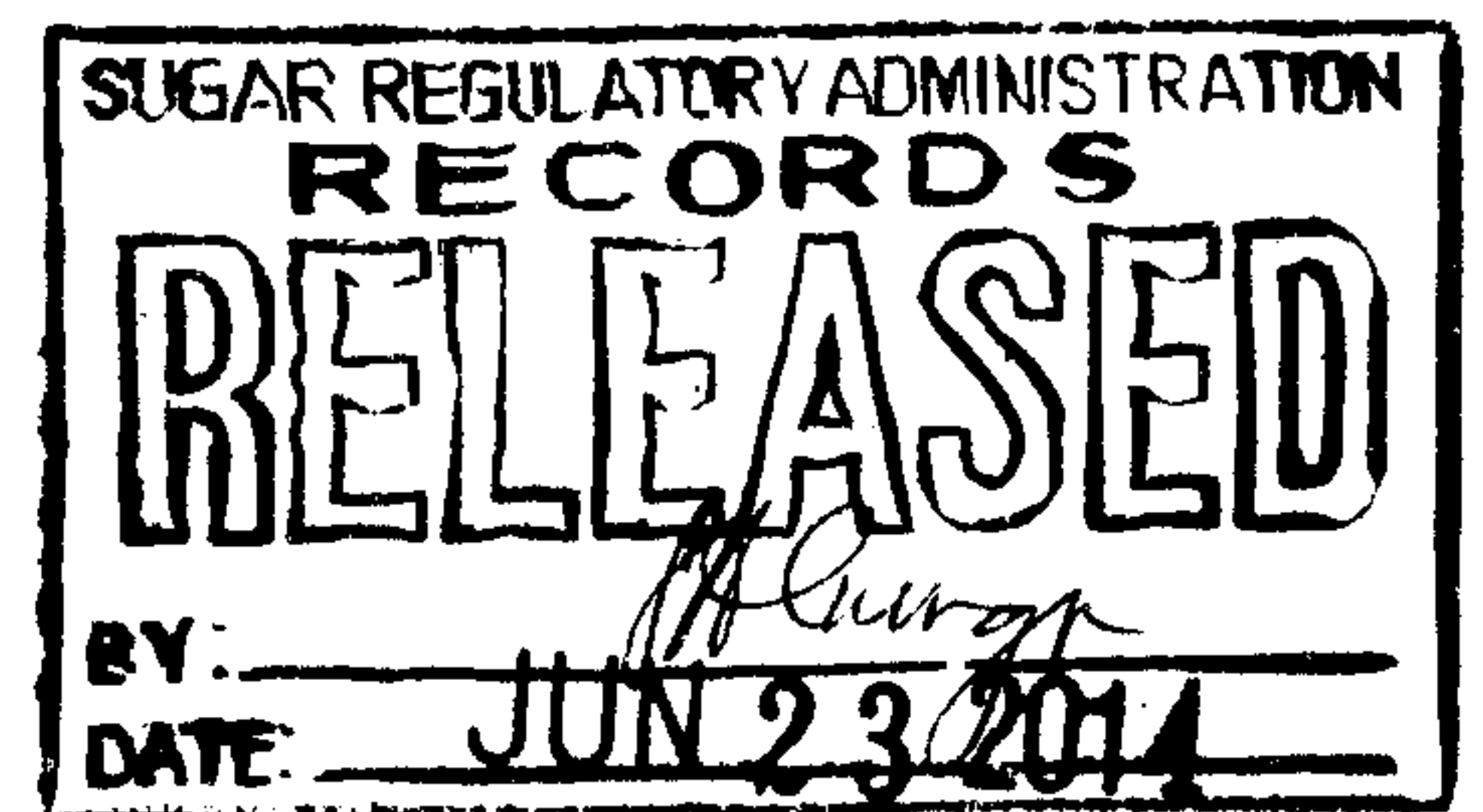




Republic of the Philippines
Department of Agriculture
SUGAR REGULATORY ADMINISTRATION
Sugar Center Bldg., North Ave., Diliman, Quezon City
Philippines 1101
TIN 000-784-336



June 20, 2014

MEMORANDUM CIRCULAR NO. 2
Series of 2014

TO : ALL SUGAR PLANTERS AND MILLERS

SUBJECT : CONVERSION RIGHTS OF PLANTERS AND MILLERS

This is to reiterate Section 1 (ii) of Sugar Order No. 10, Series of 2013-2014, dated 23 May 2014 which states that **"Conversion Rights can be sold, assigned or consolidated. However, it must be exercised no later than July 1, 2014. Conversion rights not exercised after said deadline shall no longer be valid"**.

All "D" sugar quedans with Conversion Rights not converted into "B" sugar quedans on the said deadline of July 1, 2014 shall be exported to the World Market.

This Memorandum shall take effect immediately.


MA. REGINA BAUTISTA-MARTIN
Administrator

