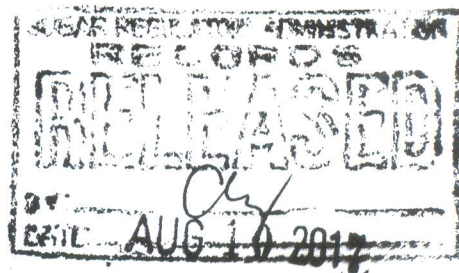




Republic of the Philippines
Department of Agriculture
SUGAR REGULATORY ADMINISTRATION
Sugar Center Bldg., North Ave., Diliman, Quezon City
Philippines 1101
TIN 000-784-336



MEMO-REG-SRE-2017-Aug-001

August 1, 2017

CIRCULAR LETTER NO. 47
Series of 2016 – 2017

SUBJECT: PHYSICAL SUGAR STOCK, MOLASSES AND QUEDAN INVENTORY

The inventory of sugar stocks and quedan-permits of CY 2016 – 2017 and previous crop years shall be conducted in all operating sugar mills/refineries on August 21 – 26, 2017 pursuant to the policy of the Sugar Regulatory Administration (SRA) to undertake periodic assessment of the CY 2016 – 2017 sugar/molasses production and withdrawals. The inventory of sugar stock and quedan - permits shall be done in accordance with the following:

1. Except as stated in paragraph 2, hereof, an Inventory Team (IT) who will 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. Another for sugar refineries, each IT shall be composed of the authorized representative of the sugar refinery and the authorized SRA representative as a team leader.

2. The Private Surveyor, hired by the SRA for this purpose shall conduct the physical sugar inventory in the presence of the IT. After the completion of the physical inventory as certified by the representatives, and the submission of the final report, SRA will pay the Private Surveyor on the actual costs of the surveying services.

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 Forms A to G) certifying that a physical sugar and molasses stock inventory was conducted on the schedule 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 and raw data sheets duly signed by all representatives should bear the following certifications:

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:

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 the balances.
4. The results of the physical sugar stock and molasses inventory and the sugar quedan 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 to the SRA Regulation Officers assigned at the mills/refineries, who in turn will submit the same to the Regulation Department (RD), SRA, Quezon City within ten (10) calendar days counted 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, 2017**.

Strict compliance of all concerned is hereby enjoined.


ATTY. ANNA ROSARIO V. PANER
Administrator

Encl: as stated

