[SRA CIRCULAR LETTER NO. 24, February 20, 1998]

ADDITIONAL U.S. QUOTA ALLOCATION FOR QUOTA YEAR 1997-1998

In anticipation of the two (2) tranches of additional allocation in our U.S. Quota Year 1997-1998, to be implemented in March and May 1998, and in order to ship out said additional allocation at the earliest possible time, the Sugar Regulatory Administration (SRA) hereby announces to all concerned traders/exporters that they can now apply with the SRA for verification of their "A" quedan-permits issued during crop years 1996-1997 and 1997-1998, to serve as basis of their allocations to fill up the total 54,000 MTRV or 52,174 Metric Tons Commercial Weight (MTCW) additional U.S. Quota.

The aforesaid 52,174 MTCW additional allocation shall be allocated among exporters on a "first-come, first-served" basis.

The first 26,087 MTCW shall fill up the March additional while the second 26,087 MTCW the May additional.

In the event that the March additional shall be cancelled, exporters filling up the first 26,087 MTCW shall have the priority to fill up the May additional.

Any unused allocations shall fill up the First Quarter of the U.S. Allocation for Quota Year 1998-1999 on "first-come, first-served" basis.

This Circular Letter shall take effect immediately.

Adopted: 20 Feb. 1998

(SGD.) MICHAEL K. SUAREZ

Administrator

