

MEMORANDUM ORDER NO. 137

APPROVING THE REQUEST OF THE SUGAR REGULATORY ADMINISTRATION FOR THE BORROWING/IMPORTATION OF 100,000 METRIC TONS OF SUGAR.

WHEREAS, delayed milling of canes due to the long dry spell seriously affected the domestic supply of sugar;

WHEREAS, the marked increase of consumption of sugar has reduced the buffer stock to a critical level;

WHEREAS, in order to avert further soaring of sugar prices to the detriment of the household consumers and industrial users, particularly during this Christmas season, there is a need to find new sources of supply to replenish the buffer stock.

IN VIEW THEREOF, the request of the Sugar Regulatory Administration for the borrowing/importation of 100,000 metric tons of sugar from sources in our neighboring countries offering the most beneficial terms, is hereby approved, provided that the following conditions are complied with:

1. The rules and regulations implementing this measure shall be prepared by the Inter-Agency Committee on Sugar created under Memorandum Circular No. 40.

2. The aforementioned rules and regulations shall take into account, among other things, the ratio of sugar to be imported vis-a-vis the export quota and the prices at which the borrowed/imported sugar will be sold in the domestic market.

This Memorandum Order shall take effect immediately.

DONE in the City of Manila, this 1st day of December, in the year of Our Lord, nineteen hundred and eighty-seven.

*Gregorio S. Aquino*

By the President:

*Catalino Macaraig, Jr.*  
CATALINO MACARAIG, JR.  
Executive Secretary