

**MEMORANDUM**

**TO: ALL DISTRICT AND SUPPORT COLLECTORS
ALL CHIEFS, FORMAL ENTRY DIVISION CHIEFS
ALL FORMAL ENTRY DIVISION PERSONNEL**

FROM: ALBERTO D. LINA
Commissioner

SUBJECT: Shipments of Resin

DATE: 28 January 2016

1. This Memorandum amends OCOM Memorandum dated 26 November 2015 on the category of Resins only.
2. All import entries under the tariff headings provided in **Annex A**, with the declared value falling below the threshold value shall be released only if upgraded based on the threshold value or when the importer avails the remedy of Payment under Protest pursuant to Section 2308 of the Tariff and Customs Code of the Philippines.
3. The threshold values indicated in **Annex A** shall be updated on a periodic basis. Succeeding adjustments shall be issued by the Office of the Deputy Commissioner for Assessment and Operations Coordinating Group, with notice to the Office of the Commissioner.
4. Non-compliance by any customs official with any provision of this Memorandum will be an incidence of Simple Neglect of Duty as used in CMO 25-2010, Title IV, Section 2, and shall be punishable upon second offense by Dismissal.

This Memorandum shall take effect on February 1, 2016.

ALBERTO D. LINA
Commissioner





Republic of the Philippines
Department of Finance
Bureau of Customs
1099 Manila

ANNEX A

RESIN

Tariff Heading	Threshold Values
3901	
3901.1012	\$1.08
3901.1019	\$1.08
3901.1092	\$1.08
3901.1099	\$1.08
3901.2000	\$1.06
3901.3000	\$1.17
3901.9090	\$1.17
3902	
3902.1030	\$0.84
3902.1090	\$0.84
3902.2000	\$1.05
3902.3090	\$0.90
3902.9010	\$1.05
3902.9090	\$1.05
3903	
3903.1110	\$1.04
3903.1190	\$1.04
3903.1910	\$1.04
3903.1921	\$1.09
3903.1929	\$1.09
3903.1991	\$1.09
3903.1999	\$1.09
3903.2090	\$1.20
3903.3060	\$1.10
3903.3090	\$1.10
3903.9030	\$1.18
3903.9091	\$1.13
3903.9099	\$1.14
3904	
3904.1010	\$0.73
3904.1091	\$0.73
3904.1092	\$0.73
3904.1099	\$0.73
3904.2110	\$0.73
3904.2190	\$0.73
3904.2220	\$0.73
3904.2290	\$0.73
3904.3010	\$0.77
3904.3090	\$0.77
3904.4010	\$0.77
3904.4020	\$0.77
3904.4090	\$0.77

Tariff Heading	Threshold Values
3904	
3904.5090	\$0.77
3904.6190	\$0.77
3904.6930	\$0.77
3904.9040	\$0.77
3904.9050	\$0.77
3904.9090	\$0.77
3907	
3907.1000	\$1.15
3907.2010	\$1.15
3907.2090	\$1.15
3907.3020	\$1.15
3907.3030	\$1.15
3907.3090	\$1.15
3907.4000	\$1.15
3907.5010	\$1.15
3907.5090	\$1.15
3907.6020	\$0.83
3907.6090	\$0.83
3907.7000	\$1.15
3907.9190	\$1.15
3907.9940	\$1.15
3907.9990	\$1.15



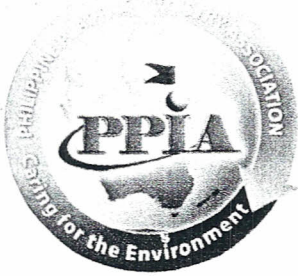
Republic of the Philippines
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3902.1090	\$0.84
3902.2000	\$1.05
3902.3090	\$0.90
3902.9010	\$1.05
3902.9090	\$1.05
3903	
3903.1110	\$1.04
3903.1190	\$1.04
3903.1910	\$1.04
3903.1921	\$1.09
3903.1929	\$1.09
3903.1991	\$1.09
3903.1999	\$1.09
3903.2090	\$1.20
3903.3060	\$1.10
3903.3090	\$1.10
3903.9030	\$1.18
3903.9091	\$1.13
3903.9099	\$1.14
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3904.1091	\$0.73
3904.1092	\$0.73
3904.1099	\$0.73
3904.2110	\$0.73
3904.2190	\$0.73
3904.2220	\$0.73
3904.2290	\$0.73
3904.3010	\$0.77
3904.3090	\$0.77
3904.4010	\$0.77
3904.4020	\$0.77
3904.4090	\$0.77

Tariff Heading	Threshold Values
3904	
3904.5090	\$0.77
3904.6190	\$0.77
3904.6930	\$0.77
3904.9040	\$0.77
3904.9050	\$0.77
3904.9090	\$0.77
3907	
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菲律賓塑膠工業聯合會
Philippine Plastics Industry Association, Inc.

P.P.I.A Building, 122 A. Del Mundo Street (W)
 Between 10th & 11th Avenues, Grace Park, Caloocan City, Philippines

25 January 2016

Ms. Juvy C. Danofrata
 OIC and Head AOGC
 Bureau of Customs
 Port Area, Manila

Dear Ms. Danofrata:

Submitted below to your esteemed office are the current plastics resins international prices and their comparison with the reference values under Memorandum Order issued by your good office dated 26 November 2015.

In view of the declining world crude oil price that may go lower than US\$30.00 per barrel, the international, prices of plastics resins as stipulated will proportionally go down to its lowest level.

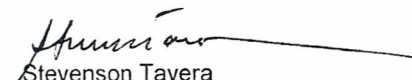
Our industry therefore appeals to your good office that the current customs values used in the Memorandum Order be adjusted since they are already higher than the actual prevailing international market price. The market prices are expected to continuously go down in view of OPEC's oversupply which will further dip down with the additional influx of the oil supply with the lifting of the trade sanctions of Iran.

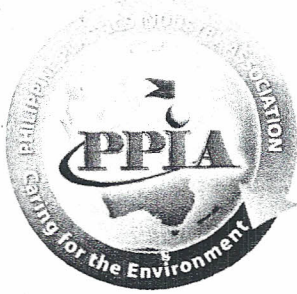
Another factor to consider is the avoidance of the use of fossil fuels by committed countries, in response to the recent worldwide clamor of further mitigating the problem of climate change and global warming.

Below is the comparison between the January 2016 resin prices and the values stipulated in the said Memorandum Order we appeal for its amendments.

	6-Jan	13-Jan	20-Jan	MO BOC 26 Nov.15	Var.
CFR SE Asia (1,000\$/mt) <i>**Denotes FOB South Asia (Thailand,Indonesia,Vietnam,Mal)</i>					
PVC SUSP	0.72	0.72	0.73	0.77	0.04
LDPE G-P	1.10	1.10	1.10	1.17	0.07
LLDPE(Butene)	1.05	1.05	1.06	1.17	0.12
HDPE Inj	1.08	1.07	1.06	1.15	0.09
Bmldg	1.08	1.07	1.06	1.17	0.11
Film	1.06	1.06	1.05	1.17	0.12
Yarn	1.09	1.08	1.07	1.17	0.11
PP Raffia	0.84	0.83	0.83	0.98	0.15
PP Injection	0.84	0.83	0.83	0.98	0.15
Copol	0.91	0.90	0.90	1.03	0.13
IPP Film	0.86	0.85	0.85	1.05	0.20
BOPP	0.86	0.85	0.85	1.05	0.20
PS G-P	1.06	1.04	1.04	1.13	0.09
HIPS	1.10	1.09	1.09	1.13	0.04
ABS inj	1.13	1.10	1.10	1.24	0.14
PET bottle grade	0.85	0.84	0.83	0.91	0.08

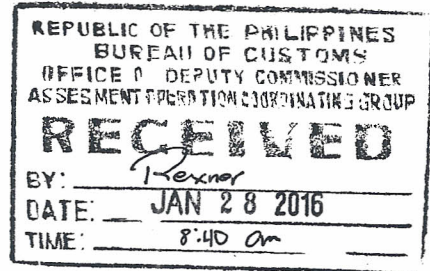
For our Pres. Mr. Teo Kee Bin


 Stevenson Tavera
 Asst. to Pres /Head PPIA Secretariat



菲律賓塑膠工業聯合會
Philippine Plastics Industry Association, Inc.

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2016-01-0187

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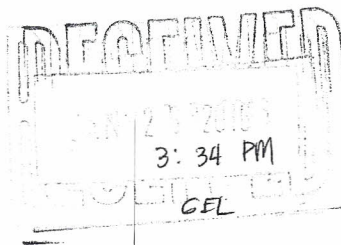
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For our Pres. Mr. Teo Kee Bin


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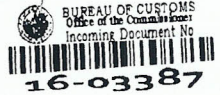
Tel. No: (+632) 330-4423 to 24 * Fax Number: (+632) 361-1160 * Email: secretariat.ppia@gmail.com



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS

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DATE: _____
BY: *Am Agna*

**OFFICE OF THE DEPUTY COMMISSIONER
ASSESSMENT AND OPERATIONS COORDINATING GROUP**



1st Indorsement
01 February 2016

Respectfully referred to the **Honorable Commissioner, Alberto D. Lina**, the herein attached Draft Memorandum dated 28 January 2016 relative to the updating of the threshold values for shipments of resin.

For the Honorable Commissioner's consideration and signature, if in accord.

Jovy C. Danofrata
JUVY C. DANOFRATA
Officer-In-Charge

Assessment and Operations Coordinating Group