



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**BUREAU OF CUSTOMS**

AOCG Memo No. 003-2017

MEMORANDUM:

TO : **All District and Sub-port Collectors  
All Chiefs, Formal Entry Division  
And Formal Entry Division Personnel**

RE : **Reference Value for Rice covering the period from  
January 18-24, 2017**

DATE : 27 January 2017

- 
1. Attached ("**Annex A**") is the value reference for rice covering the period of January 18-24, 2017 per country of origin.
  2. All import entries of shipments of rice as provided in "**Annex A**", with declared values falling below the reference values shall be released only when the officials of the Formal Entry Division have reviewed and ascertained the accuracy of the declared value pursuant to Section 707 of Republic Act No. 10863 (Customs Modernization and Tariff Act).

The importer's right to appeal the decision of the Bureau shall be governed by the provisions of Section 11026 of the same act.

3. The reference values indicated in "**Annex A**", shall be updated on a **weekly basis** whenever possible. 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 considered Simple Neglect of Duty pursuant to CMO 25-2010, title IV, Section 2, and shall be punishable upon second offense by dismissal from service.

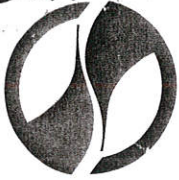
This memorandum shall take effect immediately.

  
**Atty. EDWARD JAMES A. DY BUCO**  
Deputy Commissioner  
Assessment and Operations Coordinating Group

cc: **COMMISSIONER OF CUSTOMS**

MASTER COPY

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**PAMBANSANG  
PANGASIWAAN  
SA PAGKAIN**  
NATIONAL FOOD AUTHORITY

#2017-01-01010  
REPUBLIC OF THE PHILIPPINES  
BUREAU OF CUSTOMS  
OFFICE OF DEPUTY COMMISSIONER  
ASSESSMENT OPERATION COORDINATING GROUP  
**RECEIVED**  
BY: *Roxo*  
DATE: JAN 25 2017  
TIME: 1:00 pm

Philippine Sugar Center Bldg. North Ave., Diliman, Quezon City Tel No. (02) 453-3900/981-3800 to 30 Website www.nfa.gov.p

January 19, 2017

**MR. NICANOR E. FAELDON**  
Commissioner  
**BUREAU OF CUSTOMS**  
Port Area, Manila

BUREAU OF CUSTOMS  
OFFICE OF THE COMMISSIONER  
**RECEIVED**  
JAN 25 2017  
BY: *[Signature]* TIME: 8:30

**Dear Commissioner Faeldon:**

BUREAU OF CUSTOMS  
Office of the Commissioner  
Incoming Document No  
17-01310

We are providing you the attached tabular summary of benchmark prices for rice coded BMPR: 17-01-02 covering the period January 18-January 24, 2017 for your reference purposes.

The average price for Thai White Rice at US\$362.67 per MT, 25% Brokens showed an increase of 0.83% or US\$3.00 per MT from previous indication of US\$359.67 per MT while for Vietnam White Rice, 25% Brokens, the average price is pegged at \$324.00 per MT, reflecting a decrease of 0.92% or US\$3.00 per MT from previous price indication of US\$327.00 per MT. In the case of Pakistan, the price for White Rice, 25% Brokens, is US\$337.50 per MT which is higher by 2.74% or US\$9.00 per MT from last price indication of US\$328.50. And lastly, an increase of 1.19% or US\$4.00 per MT was recorded for India White Rice, 25% Brokens from previous indication of US\$336.00 per MT to US\$340.00 per MT.

Said spot price indications were collated from the named sources which the NFA continuously monitors as barometers in its trading and operational activities.

These prices may serve as your guide in the valuation of the required custom duties/taxes for rice.

Very truly yours,

*[Signature]*  
**JASON LAUREANO Y. AQUINO**  
Administrator

cc : **Land Bank of the Philippines**  
**International Trade Department**

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ANNEX A

**Benchmark Price of Rice**  
For the period January 18-January 24, 2017  
(in US\$ per MT, FOB)  
BMPR:17-01-02

Source	Commodity Specification	Thailand	Vietnam	Pakistan	India
Thai Rice Exporters Association	White Rice 100% B	395.00			
	White Rice 5%	380.00	336.00	375.00	360.00
	White Rice 10%	379.00	-	-	
	White Rice 15%	375.00	330.00		
	White Rice 25%	371.00	325.00	340.00	340.00
	White Glutinous Rice 10%	784.00			
	Thai Jasmine Rice	530.00			
	White Broken Rice A1 Super	337.00			
Rice Committee, Board of Trade of Thailand/OMI C Thailand	White Rice 100% B	395.00			
	White Rice 5%	380.00			
	White Rice 10%	379.00			
	White Rice 15%	375.00			
	White Rice 25%	371.00			
	White Glutinous Rice 10%	784.00			
	Thai Jasmine Rice	530.00			
	White Broken Rice A1 Super	337.00			
The Rice Trader	White Rice 100% B	369.00			
	White Rice 5%	359.00	333.00	380.00	355.00
	White Rice 10%	358.00	331.00	355.00	
	White Rice 15%	357.00	328.00	345.00	350.00
	White Rice 25%	346.00	323.00	335.00	340.00
	Brokens A1 Super/100% Brokens Sortexed	325.00	318.00	305.00	275.00
	Fragrant A1 Super	355.00	377.00		
	Hom Mali 92% Purity (or Jasmine Rice Equivalent 5%)	585.00	470.00		880.00

Forex :US\$1.00 = PhP49.931 January 18, 2017)

Source: Reference Exchange Rate Bulletin, Treasury Dept., BSP



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BMPR:17-01-02

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