

2016-10-005



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS

AOCG Memo No. 085 - 2016

MEMORANDUM -

**TO : ALL DISTRICT / PORT COLLECTORS
ALL CHIEFS, FORMAL ENTRY DIVISION**

DATE : October 06, 2016

**SUBJECT : TABULAR SUMMARY OF BENCHMARK PRICES FOR RICE
CODED BMPR: 16-09-22**

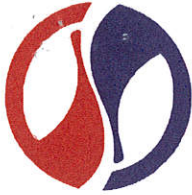
Attached herewith is the letter dated 30 September 2016 of Mr. Tomas R. Escarez, Officer-In-Charge, National Food Authority, providing the Bureau with a tabular summary of benchmark prices for rice coded BMPR: 16-09-22, covering the period September 26-28, 2016 to serve as guide in the valuation of imported rice.

For your information and guidance.


MELITA O. DEL ROSARIO

OIC, Deputy Commissioner
Assessment and Operations Coordinating Group

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NATIONAL FOOD AUTHORITY

Philippine Sugar Center Bldg., North Avenue, Diliman, Quezon City
Tel. No. (02) 453-3900/981-3800 to 30
Website: <http://www.nfa.gov.ph>

September 30, 2016

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

2016-10-1955
REPUBLIC OF THE PHILIPPINES
BUREAU OF CUSTOMS
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BUREAU OF CUSTOMS
Office of the Commissioner
Incoming Document No.
16-25980

Dear Commissioner Faeldon:

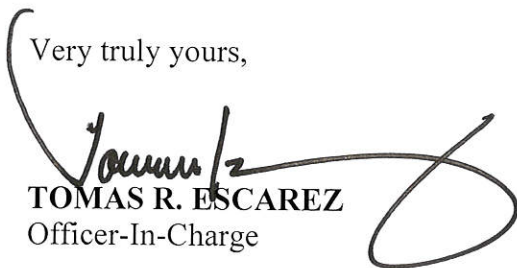
We are providing you the attached tabular summary of benchmark prices for rice coded Bmpr: 16-09-22 covering the period September 26-September 28, 2016 for your reference purposes.

The average price for Thai White Rice at US\$370 per MT, 25% Broken showed a decrease of 0.72% or US\$2.67 per MT from previous indication of US\$372.67 per MT while for Vietnam White Rice, 25% Broken, the average price is pegged at \$325.50 per MT, reflecting a decrease of 0.46% or US\$1.50 per MT from previous price indication of US\$327.00 per MT. In the case of Pakistan, White Rice, 25% Broken, the average price is registered at US\$310.00 per MT which is lower by 0.80% or US\$2.50 per MT from last price indication of US\$312.50. Generally, the price for India White Rice, 25% Broken remains the same.

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,


TOMAS R. ESCAREZ
Officer-In-Charge

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

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Benchmark Price of Rice

For the period September 26- September 28, 2016

(in US\$ per MT, FOB)

BMPR:16-09-22

Source	Commodity Specification	Thailand	Vietnam	Pakistan	India
Thai Rice Exporters Association	White Rice 100% B	388.00			
	White Rice 5%	379.00	330.00	340.00	365.00
	White Rice 10%	376.00	-	-	-
	White Rice 15%	377.00	322.00		-
	White Rice 25%	375.00	320.00	310.00	330.00
	White Glutinous Rice 10%	873.00			
	Pathumthani Fragrant Rice	570.00			
	White Broken Rice A1 Super	359.00			
Rice Committee, Board of Trade of Thailand/O MIC Thailand	White Rice 100% B	388.00			
	White Rice 5%	379.00			
	White Rice 10%	376.00			
	White Rice 15%	377.00			
	White Rice 25%	375.00			
	White Glutinous Rice 10%	873.00			
	Pathumthani Fragrant Rice	570.00			
	White Broken Rice A1 Super	359.00			
The Rice Trader	White Rice 100% B	378.00			
	White Rice 5%	368.00	342.00	325.00	360.00
	White Rice 10%	365.00	337.00	320.00	
	White Rice 15%	363.00	333.00	315.00	350.00
	White Rice 25%	360.00	331.00	310.00	340.00
	Brokens A1 Super/100% Brokens Sortexed	350.00	325.00	300.00	325.00
	Fragrant A1 Super	390.00	365.00		
	Hom Mali 92% Purity (or Jasmine Rice Equivalent 5%)	665.00	450.00		750.00

Forex :US\$1.00 = PhP48.265 (September 28, 2016)

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