



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA 1099

March 18, 2014

CUSTOMS MEMORANDUM CIRCULAR
NO. 42-2014

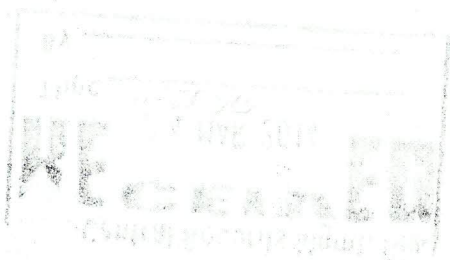
TO: All Deputy Commissioners
All Directors & Chiefs
All District/Port Collectors
And Others Concerned

**SUBJECT: Benchmark Prices for Rice Coded BMPR: 14-03-05 for
the period March 03-07, 2014**

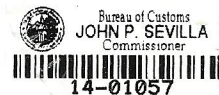
Attached is the letter dated March 10, 2014 of Administrator Orlan A. Calayag, National Food Authority, providing this Bureau with a summary of reference prices for rice which may serve as a guide in the valuation of the required customs duties/taxes of importers with import allocations issued by the NFA.

For your information and guidance.

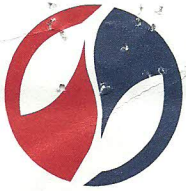
Please confirm the dissemination of this circular throughout your offices within fifteen (15) days from receipt hereof.




JOHN P. SEVILLA
Commissioner



MAR 24 2014



**PAMBANSANG
PANGASIWAAN
SA PAGKAIN**
NATIONAL FOOD AUTHORITY

Internal Admin. Group
Received by: VICKY REYES
Date: 03/17/14
Time: 3

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

March 10, 2014

MR. JOHN PHILLIP P. SEVILLA
Commissioner
BUREAU OF CUSTOMS
Port Area, Manila



Dear Commissioner Sevilla:

We are providing you the attached tabular summary of benchmark prices for rice coded BMPR:14-03-05 covering the period March 03-07, 2014 for your reference purposes.

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 a guide in the valuation of the required customs duties/taxes of importers who were issued import allocations by the NFA exclusive of documentary requirements that shall be required by your Bureau in order to determine the transaction value. We recognize the fact that the Bureau has the final say in the determination and assessment of customs duties/taxes upon filing of the required Import Entry and Internal Revenue Declaration (IEIRD) of the importer.

Very truly yours,


ORLAN A. CALAYAG
Administrator

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

Benchmark Price of Rice
 For the period March 03-07, 2014
 (in US\$ per MT, FOB)
 BMPR:14-03-05

Source	Commodity Specification	Thailand	Vietnam	Pakistan	India
Thai Rice Exporters Association	White Rice 100% B	456.00			
	White Rice 5%	448.00	400.00	400.00	415.00
	White Rice 10%	442.00	395.00	390.00	
	White Rice 15%	416.00	375.00	380.00	
	White Rice 25%	378.00	365.00	356.00	365.00
	White Glutinous Rice 10%	878.00			
	Pathumthani Fragrant Rice	738.00			
	White Broken Rice A.1 Super	311.00			
Rice Committee, Board of Trade of Thailand/OMIC	White Rice 100% B	456.00			
	White Rice 5%	448.00			
	White Rice 10%	442.00			
	White Rice 15%	416.00			
	White Rice 25%	378.00			
	Glutinous Rice 10%	878.00			
	Pathumthani Fragrant Rice	738.00			
	White Broken Rice A.1 Super	311.00			
Oryza.com	White Rice 100% B	430-440			
	White Rice 5%		385-395	395-405	415-425
	White Rice 25%	350-360	355-365	350-360	360-370
	Brokens A1 Super/ 100%				
	Brokens Sortexed	310-320	345-355	320.00	300-310
	Basmati 2%			-	1515-1525

FOREX: US\$1.00 = PhP44.639 (March 07, 2014)

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

Benchmark Price of Rice
 For the period March 03-07, 2014
 (in US\$ per MT, FOB)
 BMPR:14-03-05

Source	Commodity Specification	Thailand	Vietnam	Pakistan	India
Thai Rice Exporters Association	White Rice 100% B	456.00			
	White Rice 5%	448.00	400.00	400.00	415.00
	White Rice 10%	442.00	395.00	390.00	
	White Rice 15%	416.00	375.00	380.00	
	White Rice 25%	378.00	365.00	355.00	365.00
	White Glutinous Rice 10%	878.00			
	White Broken Rice A.1	311.00			
	White Broken Rice A.1	311.00			
Price Committee, Board of Trade of Thailand/OTMIC	White Rice 100% B	456.00			
	White Rice 5%	448.00			
	White Rice 10%	442.00			
	White Rice 15%	416.00			
	White Rice 25%	378.00			
	White Glutinous Rice 10%	878.00			
	White Broken Rice A.1	311.00			
	White Broken Rice A.1	311.00			
myzq.com	White Rice 100% B	430-440			
	White Rice 5%		385-395	395-405	415-425
	White Rice 25%	350-360	355-365	350-360	360-370
	White Broken Rice A1 Super/ 100%				
	Broken Sortexed Rice mill 2%	310-320	345-355	320.00	300-310
			-	1515-1525	

REFERENCE: US\$1.00 = Philippine Peso 45.50 (March 07, 2014)

Source: Reference Exchange Rates, Bureau, Treasury Dept., BSP