



Republic of the Philippines  
Department of Finance  
Bureau of Customs  
1018 Manila

21 May 2008

CUSTOMS MEMORANDUM ORDER

NO. 25-2408

**SUBJECT:** Executive Order No. 691, Temporarily Modifying the Rates of Import Duty On Crude Petroleum Oils and Refined Petroleum Products Under Section 104 of The TCCP of 1978 (P.D. No. 1464), as amended

Executive Order No. 691, which became effective on 14 January 2008 per CMC No. 22-2008 dated January 28, 2008, provides in Section 3 thereof that *"The MFN rates on crude and refined petroleum products shall be reduced based on certain triggers indexed to oil prices in the world market"*.

In its Certification dated May 16, 2008, 2008 (copy attached) the Department of Energy certified that:

"The Department of Energy (DOE) duly certifies that the trigger price levels in the implementation of Executive Order No. 691, *Temporarily Modifying the rates of Import Duty on Crude Petroleum Oil and Refined Petroleum Products Under Section 104 of the Tariff and Customs Code of 1978 (Presidential Decree No. 1464)*, as amended, have been reached for the period May 1-15, 2008.

The average CIF price of Dubai crude and diesel in the international market were above US\$103.50 per barrel and \$117.00 per barrel, respectively, during the period May 1-15, 2008. As such, pursuant to Section 4 of Executive Order No. 691, all import entries corresponding to articles listed in Annex "A" thereof, filed and received by the Bureau of Customs (BOC), shall be levied 0% rate of duty, effective June 1, 2008.

This certification is issued on May 16, 2008.

(SGD) ANGELO T. REYES  
Secretary

For your information and implementation.

NAPOLEON D. MORALES  
Commissioner

Ref. 08-05952  
CMC No. 22-2008/CMO No. 5-2008  
CMO No. 10-2008/CMO No. 18-2008  
CMO No. 22-2008





Republic of the Philippines  
**DEPARTMENT OF ENERGY**



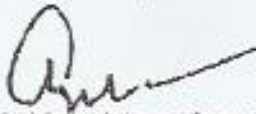
**CERTIFICATION**

**TO: DEPARTMENT OF FINANCE**

The Department of Energy (DOE) duly certifies that the trigger price levels in the implementation of Executive Order No. 691, *Temporarily Modifying the Rates of Import Duty on Crude Petroleum Oil and Refined Petroleum Products Under Section 104 of the Tariff and Customs Code of 1970 (Presidential Decree No. 1464), as amended*, have been reached for the period May 1-15, 2008.

The average CIF price of Dubai crude and diesel, in the international market, were above US\$103.50 per barrel and \$117.00 per barrel, respectively, during the period May 1-15, 2008. As such, pursuant to Section 4 of Executive Order No. 691, all import entries corresponding to articles listed in Annex "A" thereof, filed and received by the Bureau of Customs (BOC), shall be levied 0% rate of duty, effective June 1, 2008.

This Certification is issued on May 16, 2008.

  
**ANGELO T. REYES**  
Secretary



- cc: BOC Commissioner Morales
- BOC Deputy Commissioner Nicolas
- DTI
- NEDA
- PIP
- IPPCA