



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

**ASSESSMENT AND OPERATIONS
COORDINATING GROUP**

AOCG Memo No. 002-2017

MEMORANDUM

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

SUBJECT : Reference Value for Rice covering the period from December 21 to 27, 2016

DATE : 06 January 2017

1. Attached (“**Annex A**”) is the value reference for rice covering the period of December 21 to 27, 2016 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. 10683 (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.

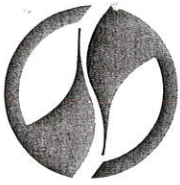
3. The reference values indicated in “**Annex A**”, shall be updated on a weekly basis whenever possible. Succeeding adjustments shall be issued by the Office of the Deputy Commissioner for Assessment and Operations Coordinating Group, with notice to the Office of the Commissioner.

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

Cc: Commissioner of Customs

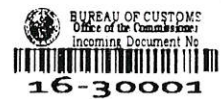
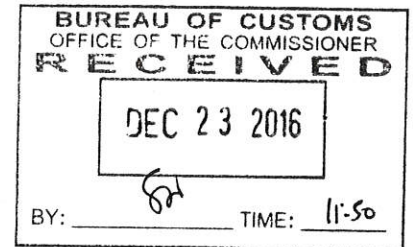
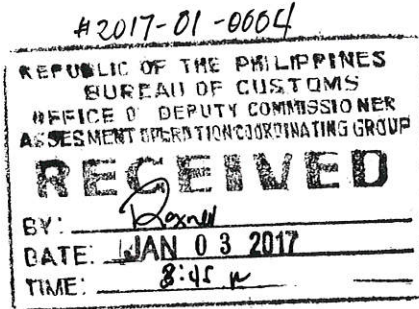


**PAMBANSANG
PANGASIWAAN
SA PAGKAIN**
NATIONAL FOOD AUTHORITY

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

December 22, 2016

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



Dear Commissioner Faeldon:

We are providing you the attached tabular summary of benchmark prices for rice coded BMPR: 16-12-30 covering the period December 21-December 27, 2016 for your reference purposes.

The average price for Thai White Rice at US\$355.67 per MT, 25% Broken showed a decrease of 0.65% or US\$2.33 per MT from previous indication of US\$358.00 per MT while for Vietnam White Rice, 25% Broken, the average price is pegged at US\$327.00 per MT, reflecting an increase of 0.62% or US\$2.00 per MT from previous price indication of US\$325.00 per MT. In the case of Pakistan, the price for White Rice, 25% Broken, is US\$321.00 per MT which is higher by 1.10% or US\$3.50 per MT from last price indication of US\$317.50. And lastly, an increase of 3.39% or US\$11.00 per MT was recorded for India White Rice, 25% Broken from previous indication of US\$324.00 per MT to US\$335.00 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,

TOMAS R. ESCAREZ
Officer-In-Charge

cc : Land Bank of the Philippines
International Trade Department

Benchmark Price of Rice

For the period December 21-December 27, 2016

(in US\$ per MT, FOB)

BMPR:16-12-30

Source	Commodity Specification	Thailand	Vietnam	Pakistan	India
Thai Rice Exporters Association	White Rice 100% B	381.00			
	White Rice 5%	370.00	337.00	355.00	355.00
	White Rice 10%	369.00	-	-	
	White Rice 15%	365.00	332.00	335.00	
	White Rice 25%	366.00	327.00	325.00	340.00
	White Glutinous Rice 10%	361.00			
	Pathumthani Fragrant Rice	519.00			
	White Broken Rice A1 Super	330.00			
Rice Committee, Board of Trade of Thailand/OMI C Thailand	White Rice 100% B	381.00			
	White Rice 5%	370.00			
	White Rice 10%	369.00			
	White Rice 15%	365.00			
	White Rice 25%	361.00			
	White Glutinous Rice 10%	768.00			
	Pathumthani Fragrant Rice	519.00			
	White Broken Rice A1 Super	330.00			
The Rice Trader	White Rice 100% B	365.00			
	White Rice 5%	354.00	337.00	345.00	350.00
	White Rice 10%	353.00	335.00	335.00	
	White Rice 15%	352.00	332.00	330.00	340.00
	White Rice 25%	340.00	327.00	317.00	330.00
	Brokens A1 Super/100% Brokens Sortexed	325.00	318.00	300.00	265.00
	Fragrant A1 Super	357.00	375.00		
	Hom Mali 92% Purity (or Jasmine Rice Equivalent 5%)	580.00	470.00		840.00

Forex :US\$1.00 = PhP49.984 December 21, 2016)

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