

2016-09-001

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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS

AOCG Memo No. 067 - 2016

MEMORANDUM -

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

DATE : August 31, 2016

SUBJECT : TABULAR SUMMARY OF BENCHMARK PRICES FOR RICE
CODED BMPR: 16-08-17

Attached herewith is the letter dated 25 August 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: 16-08-17, covering the period August 12 – 18, to serve as guide in the valuation of imported rice.

For your information and guidance.


MELITA O. DEL ROSARIO
Officer-In-Charge, AOCG



2016-09-001 P.2

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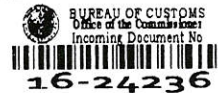
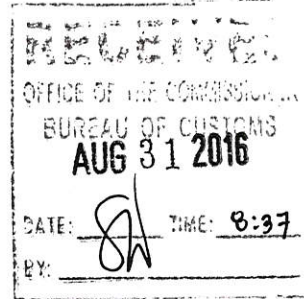


NATIONAL FOOD AUTHORITY

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

August 25, 2016

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



Dear Commissioner Faeldon:

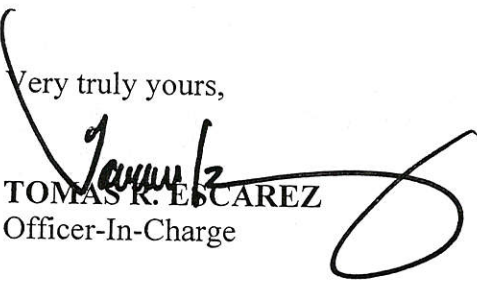
We are providing you the attached tabular summary of benchmark prices for rice coded BMPR: 16-08-17 covering the period August 12-August 18, 2016 for your reference purposes.

The average price for Thai White Rice at US\$401.67 per MT, 25% Brokens showed a decrease of 2.74% or US\$11.33 per MT from previous indication of US\$413.00 per MT while for Vietnam White Rice, 25% Brokens, the average price is pegged at \$335.00 per MT, reflecting a decrease of 1.62% or US\$5.50 per MT from previous price indication of US\$340.50 per MT. In the case of Pakistan White Rice, 25% Brokens, the average price is registered at US\$330.00 per MT which is lower by 12% or US\$45.00 per MT from last price indication of US\$375.00 per MT. And lastly, a decrease of 5.34% or US\$20.00 per MT was recorded for India White Rice, 25% Brokens from previous indication of US\$375.00 per MT to \$355.00 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 evaluation 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 August 12 - August 18, 2016
(in US\$ per MT, FOB)
BMPR:16-08-17

Source	Commodity Specification	Thailand	Vietnam	Pakistan	India
Thai Rice Exporters Association	White Rice 100% B	431.00			
	White Rice 5%	420.00	350.00	360.00	390.00
	White Rice 10%	417.00	-	-	-
	White Rice 15%	414.00	340.00	350.00	-
	White Rice 25%	409.00	335.00	325.00	355.00
	White Glutinous Rice 10%	857.00			
	Pathumthani Fragrant Rice	645.00			
	White Broken Rice A1 Super	373.00			
Rice Committee, Board of Trade of Thailand/O MIC Thailand	White Rice 100% B	431.00			
	White Rice 5%	420.00			
	White Rice 10%	417.00			
	White Rice 15%	414.00			
	White Rice 25%	409.00			
	White Glutinous Rice 10%	857.00			
	Pathumthani Fragrant Rice	645.00			
	White Broken Rice A1 Super	373.00			
The Rice Trader	White Rice 100% B	410.00			
	White Rice 5%	400.00	353.00	370.00	385.00
	White Rice 10%	403.00	347.00	360.00	
	White Rice 15%	395.00	340.00	350.00	370.00
	White Rice 25%	387.00	335.00	335.00	355.00
	Brokens A1 Super/100% Brokens Sortexed	365.00	325.00	325.00	325.00
	Fragrant A1 Super	422.00	375.00		
	Hom Mali 92% Purity (or Jasmine Rice Equivalent 5%)	700.00	450.00		800.00

Forex :US\$1.00 = PhP46.733 (August 12, 2016)

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