



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS

A modernized and credible customs administration that upholds good governance and is among the world's best

02 July 2024

CUSTOMS MEMORANDUM CIRCULAR
NO. 118 - 2024

TO : ASSISTANT COMMISSIONER
ALL DEPUTY COMMISSIONERS
ALL DIRECTORS AND DIVISION CHIEFS
ALL DISTRICT AND SUB-PORT COLLECTORS
ALL OTHERS CONCERNED

SUBJECT : IMPLEMENTATION OF EXECUTIVE ORDER NO. 62, SERIES OF 2024, ON "MODIFYING THE NOMENCLATURE AND RATES OF IMPORT DUTY ON VARIOUS PRODUCTS"

Attached herewith is a copy of Executive Order (EO) No. 62, series of 2024, *Modifying the Nomenclature and Rates of Import Duty on Various Products*, which provides for commodities that shall be subject to the Most Favored Nation (MFN) rates of duty in accordance with the schedule indicated in Annex A thereof.

Under Section 6 of EO No. 62, s. 2024, the effectivity date shall be "thirty (30) days after its complete publication in the Official Gazette or in a newspaper of general circulation; Provided that, the tariff rates on rice shall take effect fifteen (15) days after publication in the Official Gazette or in a newspaper of general circulation xxx."

Notably, the EO was published in the Official Gazette on **20 June 2024**. Thus, the tariff rates on rice shall take effect on **05 July 2024**. On the other hand, the effectivity date for all other articles listed in Annex A of the EO shall be on **20 July 2024**.

For records purposes, please confirm the dissemination of this circular throughout your offices within fifteen (15) days from receipt hereof.

For your guidance and reference.

BIENVENIDO Y. RUBIO
Commissioner

