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AOCG Memo No. 174-2024

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS

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MEMORANDUM

TO : ALL DISTRICT COLLECTORS
AND OTHER CONCERNED OFFICES

THRU : *[Signature]*
ATTY. VENER S. BAQUIRAN
Deputy Commissioner, AOCG

FOR : *[Signature]*
ATTY. GENIEFELLE P. LAGMAY
Acting Director, POS, AOCG

FROM : *[Signature]*
ATTY. NICOLAS R. KYAMKO III
Acting Chief, ACDMD, POS, AOCG

SUBJECT : REQUEST FROM THE BANKO SENTRAL NG PILIPINAS FOR
DATA ON THE BALIKBAYAN BOXES SENT TO THE
PHILIPPINES

DATE : 09 September 2024

This has reference to the letter dated 15 August 2024 from **Mr. REDENTOR PAOLO M. ALEGRE, JR.**, Senior Director, Banko Sentral ng Pilipinas, requesting the following information, which will serve as important resources of information for the formulation of evidence-based and forward-looking monetary policy, to wit:

1. The number of balikbayan boxes sent from overseas to the Philippines; and
2. The aggregate declared value of balikbayan boxes sent from overseas to the Philippines.

In this regard, you are hereby directed to submit the abovementioned data to this Office on or before 12 September 2024.

For your information and appropriate action.



Gate 3, South Harbor, Port Area, Manila 1018

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BANGKO SENTRAL NG PILIPINAS

DEPARTMENT OF ECONOMIC STATISTICS

15 August 2024

03-25602

HON. BIENVENIDO Y. RUBIO
Commissioner, Bureau of Customs
G/F OCOM Bldg. Bureau of Customs,
South Harbor, Gate 3, Port Area, Manila

Dear Commissioner Rubio,

The Bangko Sentral ng Pilipinas (BSP), through the Department of Economic Statistics (DES), compiles the country's Balance of Payments (BOP) and International Investment Position (IIP) statistics, which serve as important sources of information for the formulation of evidence-based and forward-looking monetary policy.^{1,2}

In line with our efforts to continuously enhance these statistics, may we kindly request monthly time series data (from the earliest year available) on the following:

1. The number of balikbayan boxes sent from overseas to the Philippines; and
2. The aggregate declared value of balikbayan boxes sent from overseas to the Philippines

These will be used as supplementary data to improve our estimation of the Current Account of the Philippines, specifically for data on Overseas Filipinos' (OFs') Remittances.

Kindly note that this request is being made pursuant to Section 23 of Republic Act (R.A.) No. 7653, as amended by R.A. 11211, which authorizes the BSP to require any data from any person or entity for statistical and policy development purposes. Further, rest assured that the BSP will safeguard with utmost confidentiality the information on individuals and firms obtained from the Bureau of Customs, pursuant to R.A. 10173, the Data Privacy Act of 2012, and the BSP Data Governance Policy.

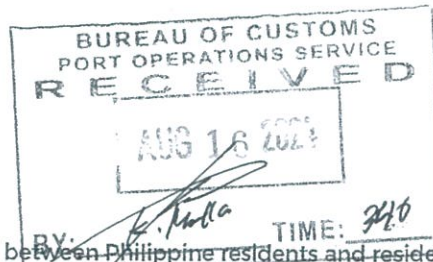
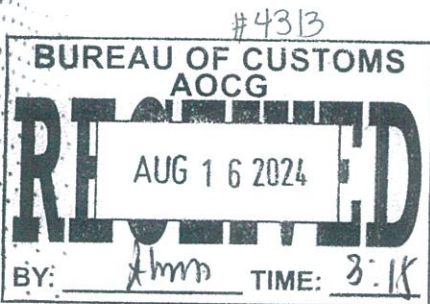
For any questions or clarifications pertaining to this request, your staff may coordinate with Mr. Jose Luis L. Salita of the External Sector Statistics Division 1 of the DES, at telephone number (8)708-7692 or via email at salitajl@bsp.gov.ph

Thank you for your support in the BSP's statistical undertaking.

Yours sincerely,

Digitally signed by Redentor Paolo M. Alegre, Jr.
Date: 2024.08.15 16:26:51 +08'00'

REDENTOR PAOLO M. ALEGRE, JR.
Senior Director



¹ Section 5 of Republic Act No. 10625

² The BOP is a statistical statement that summarizes the transactions between Philippine residents and residents of another economy during a specific period while the IIP is a statistical statement that shows the Philippines' stock of external financial assets and liabilities at a specific period.