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Ret-Val-2024-09-004

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

MEMORANDUM

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



FROM : **ATTY. VENER S. BAQUIRAN**
Deputy Commissioner, AOCG

SUBJECT : SHIPMENTS OF RICE

DATE : September 23, 2024

Attached as **Annex "A"** is the list of the reference values of rice covering the period of September 23 – September 29, 2024, per country of origin.

All import entries under the tariff headings provided in **Annex "A"** with declared values falling below the reference values shall be released only when the Formal Entry Division (FED) has reviewed and ascertained the accuracy of the declared value pursuant to Section 707 of the Customs Modernization and Tariff Act.

The reference values indicated herein shall be updated on a weekly basis.

Any Customs official who fails to perform their function to review and ascertain the accuracy of the declared value may be administratively sanctioned in accordance with existing customs and civil laws, rules and regulations.

For strict compliance.

Copy Furnished: Office of the Commissioner



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REFERENCE VALUE FOR RICE
US\$ Per kg

RICE			
Tariff Heading	Commodity	Country of Origin	Reference Value
1006	Rice.		
1006.30	- Semi-milled or wholly milled rice, whether or not polished or glazed:		
	- - Glutinous rice:		
1006.3030	White Glutinous Rice 10% Broken	TH	\$0.754
	White Glutinous Rice 10% Broken	VN	\$0.589
1006.3040	- - Hom Mali Rice:		
	Hom Mali White Rice 100% Grade B	TH	\$1.009
	- - Basmati Rice:		
1006.3050	1509 Steam Basmati Rice 2%	IN	\$0.829
	Pusa Steam Basmati Rice 2%	IN	\$0.816
	Pusa Brown Basmati Rice 2%	IN	\$0.679
	1121 Steam Basmati Rice 2%	IN	\$1.043
	Super Kernel White Basmati Rice 2%	PK	\$0.900
	Super Kernel Brown Basmati Rice 2%	PK	\$0.824
1006.30.60	Phka Malis/ Phka Rumduol (Wet Season) 5% Broken STX	KH	\$0.949
	- - Other Fragrant Rice:		
1006.3070	Fragrant Rice 5% Broken	VN	\$0.640
	Sen Kra Ob/Sen Pidao (Dry Season) 5% Broken STX	KH	\$0.849

ANNEX "A"
 REVISION ORDER NO.: 340
 REVISION ORDER DATED: 23 September 2024

REFERENCE VALUE FOR RICE
US\$ Per kg

1006.3091	-- Other:		
	--- Parboiled Rice:		
	Parboiled Milled Rice 100% STX	TH	\$0.560
	Parboiled Milled Rice 5% STX	TH	\$0.555
		MM	\$0.650
		IN	\$0.537
	1509 Parboiled Basmati Rice 2%	IN	\$0.780
	Pusa Parboiled Milled Basmati Rice 2%	IN	\$0.694
	1121 Parboiled Milled Basmati Rice 2%	IN	\$0.972
	Parboiled Milled Rice 5% Broken STX	PK	\$0.552
Super Kernel Parboiled Milled Basmati Rice 2%	PK	\$0.900	
1006.3099	--- Other:		
	White Rice 100% Grade B	TH	\$0.566
	Pathumthani Fragrant 100% Grade B	TH	\$0.859
	White Rice 5% Broken	TH	\$0.556
		VN	\$0.544
		MM	\$0.499
		IN	NA
		PK	\$0.540
	White Rice 25% Broken	TH	\$0.519
		VN	\$0.509
		MM	\$0.468
		IN	NA

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ANNEX "A"
REVISION ORDER NO.: 340
REVISION ORDER DATED: 23 September 2024

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REFERENCE VALUE FOR RICE
US\$ Per kg

	White Rice 25% Broken	PK	\$0.500
	Swarna 5% Broken	IN	NA
	Sharbati 2% Broken	IN	NA
	White Rice 386 2% Broken	PK	\$0.700
1006.40	- Broken Rice:		
	- - Other:		
	Hom Mali A1 Super 100% Broken	TH	\$0.559
	White Rice A1 Super 100% Broken	TH	\$0.455
1006.4090	White Rice 100% Broken Rice	VN	\$0.417
		PK	\$0.450
	Fragrant 100% Broken A1 Super	KH	\$0.549

Rice Weekly

September 20, 2024

Platts Weekly Rice Assessments (\$/mt)

	Price	Change
Thailand - Long Grain White Rice		
100% Grade B	566.00	+0.00
5% Broken	568.00	-6.00
25% Broken	574.00	-5.00
A1 Super 100% Broken	455.00	0.00
Thailand - Long Grain Parboiled Rice		
Parboiled Milled 100% STX	580.00	-4.00
Parboiled Milled 5% STX	585.00	+5.00
Thailand - Long Grain Fragrant Rice		
Hom Mali 100% Grade B (FOB FCL)	1009.00	0.00
Hom Mali A1 Super 100% Broken (FOB FCL)	569.00	0.00
Pathumthani Fragrant 100% Grade B (FOB FCL)	959.00	0.00
Thailand - Long Grain Glutinous Rice		
White Glutinous 10% Broken (FOB FCL)	754.00	0.00
Vietnam - Long Grain White Rice		
5% Broken	344.00	0.00
25% Broken	609.00	0.00
100% Broken	477.00	-1.00
CV 5451 5% Broken	672.00	0.00
Vietnam - Long Grain Fragrant Rice		
Fragrant 5% Broken	640.00	0.00
Vietnam - Long Grain Glutinous Rice		
White Glutinous 10% Broken (FOB FCL)	589.00	0.00
Cambodia - Long Grain Fragrant Rice		
Phka Vitul Wet Season 5% Broken STX (FOB FCL)	949.00	+0.00
San Kra Oe (Dry Season) 5% Broken STX (FOB FCL)	943.00	0.00
Fragrant 100% Broken A1 Super (FOB FCL)	543.00	0.00
Myanmar - Long Grain White Rice		
5% Broken (FOB FCL)	489.00	-11.00
25% Broken	486.00	-1.00
B1 & B2 Broken (FOB FCL)	350.00	-8.00

Myanmar - Long Grain Parboiled Rice			
Parboiled Milled 5% STX (FOB FCL)	LRHDB00	650.00	0.00
India - Long Grain White Rice			
5% Broken	LRCAB00	NA	NA
25% Broken	LRCBB00	NA	NA
100% Broken	LRC0000	NA	NA
Swarna 5% Broken	LRCDB00	NA	NA
Swarna Steam 2% Broken (FOB FCL)	LRCES00	NA	NA
India - Long Grain Parboiled Rice			
Sarcotiles Milled 5% STX	LRCFB00	537.00	-2.00
India - Basmati Rice			
1509 Parcooked Basmati 2% (FOB FCL)	LRCGP00	750.00	-172.00
1509 Steam Basmati 2% (FOB FCL)	LRCGS00	829.00	-121.00
Pusa Steam Basmati 2% (FOB FCL)	LRCJS00	818.00	-34.00
Pusa Brown Basmati 2% (FOB FCL)	LRCV000	679.00	-271.00
Pusa Parcooked Milled Basmati 2% (FOB FCL)	LRCLE00	694.00	-256.00
1121 Steam Basmati 2% (FOB FCL)	LRCNS00	1043.00	-1.00
1121 Parcooked Milled Basmati 2% (FOB FCL)	LRCNB00	972.00	-2.00
Pakistan - Long Grain White Rice			
5% Broken	LROAB00	540.00	0.00
25% Broken	LRODE00	900.00	0.00
100% Broken	LROF000	450.00	0.00
388 2% Broken (FOB FCL)	LROEC00	700.00	0.00
Pakistan - Long Grain Parboiled Rice			
Parcooked Milled 5% Broken STX	LROGG00	552.00	0.00
Pakistan - Basmati Rice			
Super Kernel White Basmati 2% (FOB FCL)	LROTG00	900.00	0.00
Super Kernel Brown Basmati 2% (FOB FCL)	LROJG00	824.00	0.00
Super Kernel Parcooked Milled Basmati 2% (FOB FCL)	LROKG00	900.00	0.00
1121 Steam Basmati 2% (FOB FCL)	LROLB00	1019.00	0.00
1121 Parcooked Milled Basmati 2% (FOB FCL)	LROND00	949.00	0.00

US - Gulf Long Grain Rice			
US #2, 4% Broken, Hard Milled (FOB Lake Charles)	LRLAH00	800.00	0.00
US #2, 4% Broken, Hard Milled (FOB Bulk (NOLA))	LRLBH00	750.00	+10.00
US #1, Parboiled Milled 4% Broken	LRLER00	649.00	-5.00
US #2, Parboiled 55.70 yield	LRLFL00	339.00	0.00
Southern Flour Quality Broken (Ex-works)	LRLGI00	419.00	-2.00
Southern Pat Food Quality Broken (Ex-works)	LRLHI00	413.00	0.00
US - Californian Medium Grain Rice			
US #1, 4% Broken (FAS FCL Okinawa)	LRLJH00	589.00	0.00
US #1, 2000y, 59.69 yield (Ex-works)	LRLJI00	952.00	0.00
South America - Long Grain White Rice			
Uruguayar 5% Broken (FOB FCL)	LRLAB00	801.00	+3.00
Uruguayar Qulimar 5% Broken (FOB FCL)	LRLBB00	848.00	0.00
Argentina 5% Broken (FOB FCL)	LRLAB00	794.00	0.00
Brazilian 5% Broken (FOB FCL)	LRLAB00	815.00	+3.00
Brazilian 10% Broken (1/2 Grain Broken) (FOB FCL)	LRLAC00	435.00	0.00
Paraguayar 5% Broken (FOB FCL)	LRLAB00	850.00	0.00
South America - Long Grain Parboiled Rice			
Brazilian Parboiled Milled 5% Broken STX	LRLCB00	875.00	+3.00
Uruguayar Parboiled Milled 5% Broken STX	LRLCE00	821.00	+2.00
Italy - White Rice (Eur/mt)			
Italia 5% Broken (Ex-works)	LRLBB00	899.00	-27.00
Africa 5% Broken (Ex-works)	LRLCB00	490.00	+5.00
West Africa - Long Grain Parboiled Rice			
Parboiled Milled 5% STX	LWRAB00	599.00	-1.00

Basis: FOB bulk vessel, unless otherwise stated.

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Rice Weekly September 20, 2024

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Estimated Volatility Index (12-months)

Thailand - Long Grain White Rice	Value
100% Grade B	RVAC00 12.40%
5% Broken	RVAB00 12.60%
25% Broken	RVAE00 9.30%
A1 Super 100% Broken	RVAF00 11.40%
Thailand - Long Grain Parboiled Rice	
Parboiled Milled 100% STX	RVAG00 13.30%
Parboiled Milled 5% STX	RVAT00 13.50%
Thailand - Long Grain Fragrant Rice	
Hom Mali 100% Grade B (FOB FCL)	RVAK00 21.90%
Hom Mali A1 Super 100% Broken (FOB FCL)	RVAL00 8.30%
Pathumthani Fragrant 100% Grade B (FOB FCL)	RVAM00 10.30%
Thailand - Long Grain Glutinous Rice	
White Glutinous 10% Broken (FOB FCL)	RVAN00 17.10%
Vietnam - Long Grain White Rice	
5% Broken	RVBA00 10.20%
25% Broken	RVBE00 14.40%
100% Broken	RVBC00 4.50%
Vietnam - Long Grain Fragrant Rice	
Fragrant 3% Broken	RVBF00 19.20%
Vietnam - Long Grain Glutinous Rice	
White Glutinous 10% Broken (FOB FCL)	RVEA00 3.20%
Cambodia - Long Grain Fragrant Rice	
Phka Vialis West Season 5% Broken STX (FOB FCL)	RVFB00 10.00%
Sen Krà Co (Dry Season) 3% Broken STX (FOB FCL)	RVFG00 10.70%
Fragrant 100% Broken A1 Super (FOB FCL)	RVFH00 10.80%
Myanmar - Long Grain White Rice	
5% Broken (FOB FCL)	RVHA00 9.20%
25% Broken	RVHE00 10.50%
P115 50 Broken (FOB FCL)	RVHI00 7.80%

Myanmar - Long Grain Parboiled Rice	
Parboiled Milled 5% STX (FOB FCL)	RVHD00 3.50%
India - Long Grain White Rice	
5% Broken	RVCA00 14%
25% Broken	RVCE00 NA%
100% Broken	RVCC00 NA%
Sarona 0% Broken	RVCD00 NA%
India - Long Grain Parboiled Rice	
Parboiled Milled 5% STX	RVCF00 7.10%
India - Basmati Rice	
Busa Bawr Basmati 2% (FOB FCL)	RVCG00 10.40%
Busa Parboiled Milled Basmati 2% (FOB FCL)	RVCL00 10.40%
1121 Parboiled Milled Basmati 2% (FOB FCL)	RVCH00 3.10%
Pakistan - Long Grain White Rice	
5% Broken	RVDA00 6.00%
25% Broken	RVDE00 7.30%
100% Broken	RVDF00 1.00%
386 2% Broken (FOB FCL)	RVDC00 6.90%
Pakistan - Long Grain Parboiled Rice	
Parboiled Milled 5% Broken STX	RVDE00 10.70%
Pakistan - Basmati Rice	
Super Kernel White Basmati 2% (FOB FCL)	RVDI00 9.30%
Super Kernel Brown Basmati 2% (FOB FCL)	RVDJ00 11.40%
Super Kernel Parboiled Milled Basmati 2% (FOB FCL)	RVDK00 6.30%
1121 Steam Basmati 2% (FOB FCL)	RVDL00 12.10%
1121 Parboiled Milled Basmati 2% (FOB FCL)	RVDM00 10.20%

US - Gulf Long Grain Rice	
US #2, 4% Broken, Hard Milled (FOB Live Charges)	RVIA00 2.40%
US #2, 4% Broken, Hard Milled (FOB Bulk NOLA)	RVIB00 25.30%
US #2, Paddy 55-70% Yield	RVIE00 2.50%
Southern Rice Quality Broken (Ex-works)	RVIF00 16.20%
Southern Pat Food Quality Broken (Ex-works)	RVIG00 27.30%
RVIH00 9.20%	
US - Californian Medium Grain Rice	
US #1, 4% Broken (FOB Live Charges)	RVII00 27.80%
US #1, Paddy 59/69 Yield (Ex-works)	RVIJ00 16.30%
South America - Long Grain White Rice	
Uruguayar 5% Broken (FOB FCL)	RVJA00 4.30%
Uruguayar Oliner 5% Broken (FOB FCL)	RVJB00 5.60%
Argentine 5% Broken (FOB FCL)	RVKB00 3.60%
Brazilian 5% Broken (FOB FCL)	RVGB00 6.10%
Brazilian 100% Broken (112 Grain Broken)	RVGC00 5.00%
Paraguayar 5% Broken (FOB FCL)	RVLA00 7.40%
South America - Long Grain Parboiled Rice	
Brazilian Parboiled Milled 5% Broken STX (FOB FCL)	RVGB00 21.10%
Uruguayar Parboiled Milled 3% Broken STX (FOB FCL)	RVIC00 4.70%
Italy - White Rice	
Arco 5% Broken (Ex-works)	RVLB00 16.10%
Arco 5% Broken (Ex-works)	RVLC00 27.00%

Ex-works Exponentially Weighted Moving Average