



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF AGRICULTURE  
PHILIPPINE COCONUT AUTHORITY  
Region XIII  
2<sup>nd</sup> Floor Yu building, South Montilla Boulevard, Butuan City  
Tel. Nos.: (085) 342-26-87/225-03-82  
regionxiii@pca.gov.ph

NOTICE OF AWARD  
PB-2023-05-05

December 4, 2023

PENG KEE C. SO

President

Modern Time Enterprise, Inc.

Door 1-6 SPK Bldg. Km7 Lanang, Davao City

sales@mteinc.net/moderntime@mteinc.net

Sir:

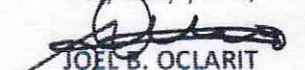
Please be informed that your bid submitted for the Repeat Order of the supply, delivery and transport of 375 bags Ammonium Sulfate and 500 bags of Potassium Chloride Fertilizer for 2023 Coconut Fertilization Project in the total amount of PESOS: **One Million Four Hundred Eighty Seven Thousand Five Hundred Pesos Only (PhP 1,487,500.00)** is hereby **Accepted**.

You are hereby required to post the corresponding Performance Bond in an amount equal to a percentage of the total contract price in accordance with Section 39.2 of the IRR of RA9184 in any of the following schedules:

a. Cash or cashier's/manager's check issued by a Universal or Commercial Bank	5% of the total contract price
b. Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank	5% of the total contract price
c. Surety Bond or Insurance Company callable upon demand issued by a Surety or Insurance Company duly certified by the Insurance Commission	30% of the total contract price

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,

  
JOEL B. OCLARIT  
Regional Manager III

Conforme:

I acknowledge receipt of this Notice on DEC. 5, 2023

Name of Representative PENG KEE C. SO

Authorized Signature: 

• "A food-secure Philippines with prosperous farmers and fisherfolk"

