



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF AGRICULTURE
PHILIPPINE COCONUT AUTHORITY
Region XIII
2nd 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-2023-07-08

July 28, 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 supply, delivery and transport of 220 bags Ammonium Sulfate and 288 bags of Potassium Chloride Fertilizer for 2023 CFIDP Precision Farming-Nutrient Support in the total amount of PESOS: **One Million Three Hundred Sixty Two Thousand Three Hundred Thirty Three and 20/100 Pesos only (P1,362,333.20)** 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. OCLARIN
Regional Manager III

Conforme:

I acknowledge receipt of this Notice on July 28, 2023

Name of Representative DOMINIC ROSARIO T. GOR.

Authorized Signature: 

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

