



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-2023-05-04**

May 15, 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:

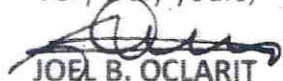
Please be informed that your bid submitted for the Supply, delivery and transport of Complete Fertilizer and Ammonium Sulfate under 2023 SOPDP Fertilizer Support in the total amount of PESOS: *One Million Seven Hundred Seventy Thousand Nine Hundred Ninety Pesos only (P1,770,990.00)* is hereby **Accepted**.

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 MAY 17, 2023

Name of Representative

PENG KEE C. SO

Authorized Signature:



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

