



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-2023-05-02

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:

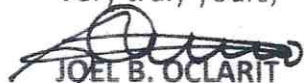
Please be informed that your bid submitted for the Supply, delivery and transport of Ammonium Sulfate and Muriate of Potash under 2023 SOPDP Fertilization (Year2/2022) in the total amount of PESOS: *Three Million Six Hundred Thirty Three Thousand Five Hundred Pesos (P3,633,500.00)* is hereby **Accepted**.

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 MAY 17, 2023

Name of Representative PENG KEE C. SO

Authorized Signature: 

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

