



NOTICE OF AWARD

January 18, 2022

MR. NIÑO ANGELO RIGOR

President

YCC Enterprise, OPC

Nar Building, Purok 1, San Isidro, Cabanatuan City,
Nueva Ecija

Dear Sir,

We are pleased to notify you that PhilRice awarded the procurement of the following:

PARTICULARS	DEPT/OFFICE	TOTAL AMOUNT
Supply and Delivery of Agricultural Supplies (Fertilizers and Pesticides) for Business Development Division under PB 23-01-04 EPA	BDD	PhP 1,030,990.00

In this connection, you are hereby required to immediately post a performance bond, the amount of which is in accordance with the provision of RA 9184 which was approved by the President of the Philippines on January 10, 2003 as indicated below:

Form of Performance Security	Amount of Performance Security (Equal to the Percentage of the Total Contract Price)
a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank	Five percent (5%)
b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: Provided, however that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	
c) Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security and/or	Thirty percent (30%)
d) Any combination of the foregoing.	Proportionate to share of form with respect to total amount of security

Failure to post the performance bond within ten (10) calendar days upon receipt of this notice would mean a refusal to accept the award. Such is sufficient ground for PhilRice to impose administrative sanctions on your company. The contract/Purchase Order (PO) shall be released upon compliance with the requirement set forth herein. Kindly coordinate with the BAC Secretariat, at telephone number (044) 456-0650 regarding the above mentioned requirement or any inquiries.

Thank you very much.

Very truly yours,

Glenda D. Ravelo
GLEND A. RAVELO
OIC, ODEDASF

Conforme:

MRS. JOSELYN MORAN
SIGNATURE, OVER PRINTED NAME
YCC Enterprise, OPC