



OFFICE OF THE SECRETARY

June 22, 2024

**MR. RICHARD BARR**  
Managing Director  
**THOMSON BANK PHILIPPINES (INCORPORATED)**  
10th Floor, 1000, 10th Avenue, Ortigas Center  
Pasig City, Philippines 1406

Dear Mr. Barr:

We are pleased to notify you that your Bid dated 20 July 2023 for the Procurement of **Thomson International Marketing for Muddy Bank** with a Total Contract Price of **Forty-Two Thousand Five Hundred 00 Pesos (P42,000.00)** as the equivalent to **Philippine Peso** inclusive of applicable taxes, is hereby awarded.

You are hereby required to provide within ten (10) calendar days upon receipt of this Office a Performance Security in 5% of the following form and corresponding amount:

- 1. Cash in cash/certificates/deposits issued by a commercial or Government Bank or bank draft/acceptance or promissory note of equal value by a commercial or Government Bank, payable to the Philippine Department of Agriculture in the amount equivalent to at least five percent (5%) of the Total Contract Price or equivalent to at least **PHP2,100.00** as the equivalent to **Philippine Peso**, or
- 2. Fully paid contract surety bond issued by a society or insurance company duly certified by the Insurance Commission as authorized to issue such security in the amount equivalent to a least three percent (3%) of the Total Contract Price or equivalent to at least **PHP1,260.00** as the equivalent to **Philippine Peso**.

Failure to accept the award without a justifiable reason and failure to provide the Performance Security within the prescribed period shall constitute sufficient ground for cancellation of the award, forfeiture of the bid security and disqualification to any future bidding within Department.

Very truly yours,  
  
**VERENA CUEVAS B. ENCISO**  
Assistant Secretary  
By Authority of the Secretary  
(our Department Order No. 2023-072)

Accepted:  
  
(Awarded under Department authorized Representative and signature)

VERENA CUEVAS B. ENCISO

Date: 20/3/2024