



NOTICE OF AWARD

MR. CENON A. TIMOG
Authorized Representative
Labtraders, Inc.
No. 89 Jasmin St.,
Roxas District, Quezon City
Telefax: (02) 376-6657; 376-6630

Dear Sir:

Please be informed that your bid proposal for the supply, delivery, commissioning and installation of **eighteen (18) units Resistance Standards** with a total bid amount of **Five Million Four Hundred Thousand Pesos (P 5,400,000.00)** is hereby accepted.

In this regard, you are hereby required to accept the award and to submit within ten (10) calendar days the performance security taken from the categories below the amount of which shall not be less than the required percentage of the total contract price in accordance with the following schedule:

Forms of Performance Security	Amount of Performance Security (Not less than the required Percentage of the Total Contract Price)
a) Cash or Cashier's/manager's check issued by a Universal or Commercial Bank	Goods – 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	Thirty percent (30%)

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,


ANNABELLE V. BRIONES, PhD
Director

Conforme:


MR. CENON A. TIMOG

Date 1-23-2020

Our Business is Industry

Membership:

◆ General Conference on Weights and Measures (CGPM) ◆ Asia Pacific Metrology Programme (APMP) ◆ Asia Pacific Legal Metrology Forum (APLMF)