



BUREAU OF CUSTOMS

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PROFESSIONALISM INTEGRITY ACCOUNTABILITY

December 15, 2021

CUSTOMS MEMORANDUM CIRCULAR
NO. 266-2021

To: All Deputy Commissioners
The Assistant Commissioner
All Directors and Division Chiefs
All District / Port Collectors
And Others Concerned

SUBJECT: UPDATED LIST OF REGULATED AND PROHIBITED EXPORT/ IMPORT
COMMODITIES UNDER THE MANUAL OF REGULATIONS ON FOREIGN
EXCHANGE TRANSACTIONS (FX MANUAL), AS AMENDED

Attached herewith is the letter from Rosalina L. Tan, Officer-In-Charge, International Operations Department, Bangko Sentral ng Pilipinas (IOD-BSP) regarding the revised list of regulated and prohibited commodities under the Foreign Exchange Transactions (FX Manual), as amended, which only includes those involving the BSP. Pursuant to BSP Circular No. 1124 dated August 10, 2021 (which became effective on September 13, 2021), with details as follows:

| Import | Export |
|--|--------|
| A. Regulated Commodities | |
| Legal tender Philippine notes and coins, checks, money order and other bills of exchange drawn in pesos against banks operating in the Philippines in an amount exceeding PHP50,000 | |
| Coin blank essentially of gold, steel, copper, nickel, zinc, tin, aluminum, brass, bronze, all with diameter of less than 30.00 mm and weight of less than 11.50 grams per piece; Coin blank essentially of silver with diameter of 36.8 mm +/- 0.05 mm and weight of 28.28 grams per piece; Nordic gold coin metal with diameter of 33.35 mm +/- 0.05 mm and weight of 15 grams per piece | |
| Color reduction machines with 2,400 dots per inch (dpi) or higher (excluding printers) | |

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8527-4537, 8527-1935 | www.customs.gov.ph | boc.cares@customs.gov.ph



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| Import | Export |
|---|---|
| B. Prohibited Commodities | |
| Any goods manufactured in whole or in part of gold, silver or other precious metals or alloys and the stamp, brand or mark does not indicate the actual fineness of quality of the metals or alloys | |
| Unissued Philippine banknotes, except those authorized by the BSP | Gold from small scale-mining, including panned gold |

On the other hand, commodities that are not under the BSP's purview shall be covered by applicable laws, rules and regulations and governed by the respective trade regulatory government agencies (TRGAs).

For this purpose, stakeholders may refer to the Philippine National Trade Repository's (PNTR) website (<https://www.pntr.gov.ph>) and/or coordinate with the relevant TRGAs regarding the requirements (e.g., permits/clearances), if any, on trade transactions involving said commodities.

For information and guidance.

Please confirm the dissemination of this circular throughout your offices within fifteen (15) days from receipt hereof.

REY LEONARDO B. GUERRERO

Commissioner



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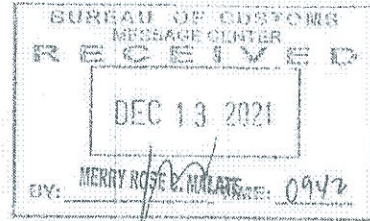


BANGKO SENTRAL NG PILIPINAS

INTERNATIONAL OPERATIONS DEPARTMENT

10 December 2021

Mr. Rey Leonardo B. Guerrero
 Commissioner
 Bureau of Customs (BoC)
 C/F OCOM Building, 16th Street,
 South Harbor, Port Area, Manila
 Email: boc.ocom@customs.gov.ph
 Telephone No.: (632) 8527-4537

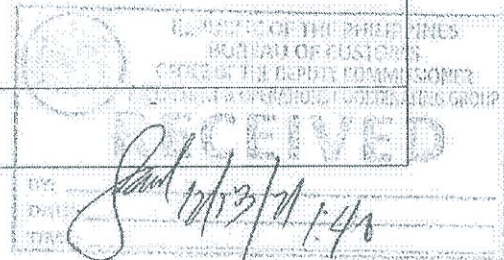


Subject : Updated list of regulated and prohibited export/import commodities under the Manual of Regulations on Foreign Exchange Transactions (FX Manual)¹, as amended

Dear Commissioner Guerrero:

Pursuant to Bangko Sentral ng Pilipinas' (BSP) Circular No. 1124 dated, 10 August 2021² (which became effective on 13 September 2021), the revised list of regulated and prohibited commodities under the FX Manual, as amended, only includes those involving the BSP³, with details as follows:

| Import | Export |
|--|--------|
| A. Regulated Commodities | |
| Legal tender Philippine notes and coins, checks, money order and other bills of exchange drawn in pesos against banks operating in the Philippines in an amount exceeding PHP50,000 | |
| Coin blank essentially of gold, steel, copper, nickel, zinc, tin, aluminum, brass, bronze, all with diameter of less than 30.00 mm and weight of less than 11.50 grams per piece; Coin blank essentially of silver with diameter of 36.8 mm +/- 0.05 mm and weight of 28.28 grams per piece; Nordic Gold coin metal with diameter of 33.55 mm +/- 0.05 mm and weight of 15 grams per piece | |
| Color reproduction machines with 2,400 dots per inch (dpi) or higher (excluding printers) | |



- May be downloaded at the BSP website using the below links:
 - FX Manual: <https://www.bsp.gov.ph/Regulations/MORFXT/MORFXT.pdf>
 - Forms, Annexes and Appendices: <https://www.bsp.gov.ph/Regulations/MORFXT/MORFXT-faas.zip>

- May be downloaded at the BSP website using the below link: <https://www.bsp.gov.ph/Regulations/Issuances/2021/1124.pdf>

- As provided under Section 5.1 of the FX Manual, as amended

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| Import | Export |
|--|--|
| B. Prohibited Commodities | |
| Any goods manufactured in whole or in part of gold, silver or other precious metals or alloys and the stamp, brand or mark does not indicate the actual fineness of quality of the metals or alloys ⁴ | |
| Unissued Philippine banknotes, except those authorized by the BSP | Gold from small scale-mining, including panned gold ⁵ |

On the other hand, commodities that are not under the BSP's purview shall be covered by applicable laws, rules and regulations and governed by the respective trade regulatory government agencies (TRGAs). For this purpose, stakeholders may refer to the Philippine National Trade Repository's (PNTR)⁶ website (<https://www.pntr.gov.ph>) and/or coordinate with the relevant TRGAs regarding the requirements (e.g., permits/clearances), if any, on trade transactions involving said commodities.

Thank you for your cooperation.

Very truly yours,


Digitally signed by Rosalina L. Tan
Date: 2021.12.10 17:22:04 +08'00'
ROSALINA L. TAN
Officer-In-Charge

⁴ Pursuant to Section 118(d) of Republic Act (R.A.) No. 10863 [Customs Modernization and Tariff Act (CMTA)]

⁵ Pursuant to R.A. No. 7076 (People's Small Scale Mining Act of 1991)

⁶ The PNTR, which was launched on 1 August 2017, is a single source of comprehensive, accurate and current information on tariff and non-tariff measures applied to goods entering, exiting and transiting the Philippines, including domestic regulations and procedures administered and enforced by customs and by other government agencies.