

2015-02-001



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA 1099

MEMORANDUM

TO : ALL DISTRICT / SUB-PORT COLLECTORS
ALL CHIEFS, FORMAL ENTRY DIVISION (FED)
ALL FORMAL ENTRY DIVISION (FED) PERSONNEL

SUBJECT : PROPER VALUE FOR METAL SCRAPS

DATE : 27 January 2015

This Office has received reports on the improper interpretation of CMO 01-2015 in relation to the revocation of CMO 03-2012.

Please be informed that CMO 03-2012 **DID NOT** set the FOB value of iron and steel products declared as "METAL SCRAPS" at USD 400.00 per metric ton. Likewise, CMO 01-2015, which revoked CMO 03-2012, does not declare or impose such amount as the FOB value for metal scraps.

The proper FOB Value of metal scraps is the **TRANSACTION VALUE** evidenced by the supporting documents submitted. Where the dutiable value cannot be determined under the transaction value method, the other methods mentioned in Section 201 of the Tariff and Customs Code of the Philippines (TCCP), following the order indicated therein, should be applied.


JOHN P. SEVILLA
Commissioner

 Bureau of Customs
JOHN P. SEVILLA
Commissioner


15-00275

JAN 30 2015