



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

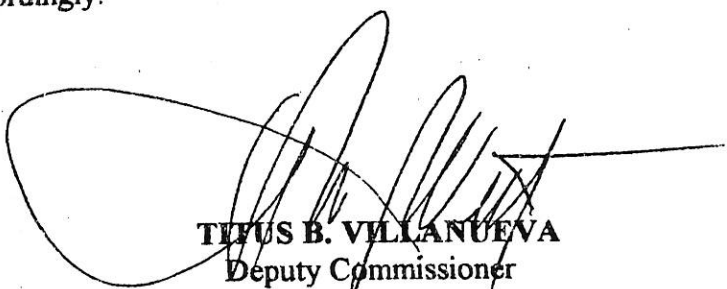
June 23, 1998

CUSTOMS MEMORANDUM ORDER
NO. 24-95-B

**To : The Collectors of Customs
The Deputy Collectors for Assessment/Administration/Operations
The Chiefs, Formal/Informal/Warehousing Assessment Divisions
The Chiefs, Collection Division - POM/MICP/NAIA
All Importers/Brokers
All Others Concerned**

**Subject: Supplemental Instruction to CMO 24-95 dated
September 15, 1995 on the Basis of Exchange
Rate Application**

- I. In order to clarify regulations regarding the basis of exchange rate application for the computation of duties and taxes, the following shall be enforced
 - 1.1 The prevailing exchange rate for the week on the date of filing shall be the basis in deriving the duties and taxes of a particular shipment for Consumption and Warehousing entries including Warehouse to Consumption and Warehouse to Warehouse.
- II The effectivity shall be as of the date appearing in this Order to be reckoned on the time of arrival.
- III All rules and regulations inconsistent with this Order are hereby deemed repealed, superseded or modified accordingly.


TIFUS B. VILLANUEVA
Deputy Commissioner