

2018-08-027

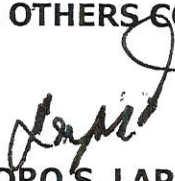


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REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**BUREAU OF CUSTOMS**

**MEMORANDUM**

**TO :** ALL DISTRICT COLLECTORS  
ALL SUPPORTS COLLECTORS  
DEPUTY COLLECTORS FOR ASSESSMENT  
CHIEFS, FED/INFORMAL OR EQUIVALENT UNIT  
ALL OTHERS CONCERNED

**FROM :**   Bureau of Customs  
ISIDRO S. LAPENA, PhD, CSEE  
Commissioner of Customs   
AUG 29 2018

**SUBJECT :** REITERATION OF ADHERENCE TO THE WORLD  
TRADE ORGANIZATION (WTO) CUSTOMS  
VALUATION AGREEMENT AND USE OF  
TRANSACTION VALUE

**DATE :** August 29, 2018

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For everyone's guidance and information, the Value Reference Information System Data that are being made available to all concerned Bureau officials cannot be used as a substitute value for purposes of customs valuation. However, such value information may be used as risk management tool to establish doubt or to alert customs to do a value verification check.

All are enjoined therefore to strictly adhere to correct valuation following the methods of valuation provided under Sections 700-707 of the CMTA.

For strict implementation.