



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS

**INTERNAL ADMINISTRATION GROUP
CENTRAL RECORDS MANAGEMENT DIVISION**

March 12, 2019

The Director

Office of the National Administrative Register (ONAR)
UP Law Center Diliman, Quezon City

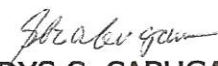
Sir/Ma'am:

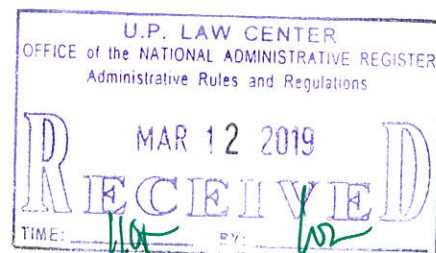
Transmitted are three certified true copies and soft copy (word format in compact disc rewritable) of the following Customs Memorandum Order, to wit:

CMO 14-2019: APPLICABLE EXCHANGE RATE FOR ASSESSMENT PURPOSES.

Thank you.

Very truly yours,


GLADYS C. CABUGAWAN
Chief, CRMD

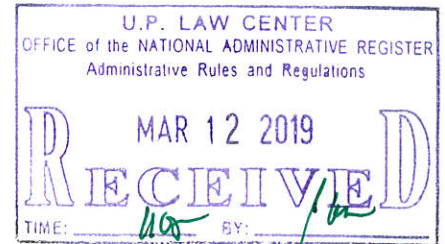




Republic of the Philippines
Department of Finance
BUREAU OF CUSTOMS
1099 Manila

CUSTOMS MEMORANDUM ORDER

No. 14-2019



To: All Collectors of Customs
All Division/Section/Unit Chiefs
All Importers, Brokers and Representatives
All Others Concerned

Subject: **Applicable Exchange Rate for Assessment Purposes**

I. Objectives

1. To consolidate all issuances relating to the applicable exchange rate for the assessment purposes.
2. To establish a uniform application of conversion rates in harmony with the computerization program of the Bureau.

II. Administrative Provisions

1. It shall be the responsibility of the AOCG to obtain the officially published exchange rate from the Bangko Sentral ng Pilipinas either by electronic means through its website or by messenger.
2. MISTG shall then download the officially published exchange rate to the ACOS system.
3. AOCG will draft and sign an appropriate Customs Memorandum Circular for dissemination.
4. The dissemination of the CMCs covering the published exchange rate shall be the primary responsibility of the Central Records Management Division with the assistance of the MISTG.

III. Rules and Procedures

1. The Exchange Rate officially disseminated to the public by the Bangko Sentral ng Pilipinas each Friday shall be the exchange rate to be adopted the following day, Saturday and up to Friday of the following week.
2. In the event that there is no officially published exchange rate on a Friday, the latest rate published by BSP prior to that Friday shall apply.

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OF THE ORIGINAL**

MICHELLE N. TABLAZON
Admin Officer I
CRMD-Printing Unit

3. In the computation of duties and taxes, the prevailing exchange rate for the week on the date of entry lodgment shall be the basis in the computation of duties and taxes of a particular shipment for Consumption and Warehousing entries.

4. Foreign currencies shall be converted directly to Philippine Pesos.

IV. Repealing Clause

This Order hereby repeals CMO Nos. 24-95, 24-95A and 24-95B dated 4 September 1995, 02 January 1998 and 23 June 1998, and CMO Nos. 14-2002 dated 09 March 2002.

V. Effectivity

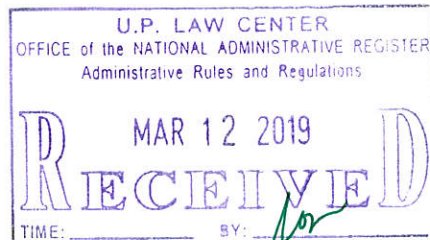
This Order shall be effective immediately and shall last until revoked.


REY LEONARDO B. GUERRERO
Commissioner

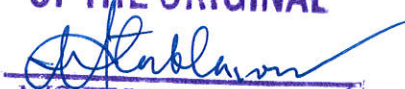
MAR 08 2019



Date Signed: _____



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