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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS

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07 May 2024

CUSTOMS MEMORANDUM CIRCULAR
NO. 87-2024

**TO : ALL DISTRICT AND SUB-PORT COLLECTORS
ALL OTHERS CONCERNED**

**SUBJECT : LETTER DATED 03 MAY 2024 FROM THE BANGKO
SENTRAL NG PILIPINAS (BSP) RE: COMMODITIES
REGULATED BY THE BSP**

This has reference to the herein attached Letter dated 03 May 2024 from Jodeth Niña R. Yeung, Director, Bangko Sentral ng Pilipinas (BSP), requesting to disseminate information on the commodities regulated by the BSP.

As stated in the BSP letter, the agency only regulates the following commodities under its purview:

Particulars	BSP Department Concerned
Cross-border transfer of 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 PHP50,000.00	International Operations Department
Import of: (i) 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; (ii) coin blank essentially of silver with diameter of 36.8mm +/- 0.05 mm and weight of 28.28 grams per piece; and (iii) Nordic Gold coin metal with diameter of 33.55 mm +/- 0.05 mm and weight of 15 grams per piece	Mint and Refinery Operations Department
Import of color reproduction machines with 2,400 dots per inch (dpi) or higher (excluding printers)	Payment and Currency Investigation Group. Payments and Currency Development Sub-Sector in



Gate 3, South Harbor, Port Area, Manila 1018

	coordination with the National Bureau of Investigation
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Relatively, the BSP advised that the issuance of import permit/clearance and certificate of exemption not mentioned above, is neither within its function or mandate under its Charter.

In addition, the agency has coordinated with the Department of Trade and Industry – Bureau of Import Services for the updated/ revised HS Code(s) of commodities that do not require import permit/clearance from the BSP.

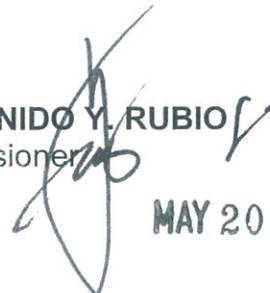
Finally, the BSP requested the dissemination of the above information pending revision in the Philippine National Trade Repository (PNTR) website in order to:

- (a) Facilitate release of imports specifically for commodities not requiring permit/clearance from the BSP; and/or
- (b) Advise importers to obtain the necessary permit/clearance from the relevant government agency as may be required by pertinent regulations and reflected in the PNTR website.

For records purposes, please confirm the dissemination of this circular throughout your offices within fifteen (15) days from receipt thereof.

For information and guidance.

BIENVENIDO Y. RUBIO
Commissioner



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BANGKO SENTRAL NG PILIPINAS

INTERNATIONAL MONETARY AFFAIRS AND SURVEILLANCE SUB-SECTOR
INTERNATIONAL OPERATIONS DEPARTMENT

03 May 2024

Atty. Yasser Ismail A. Abbas
Director
Import Assessment Service
Bureau of Customs (BOC)
G/F OCOM Bldg., 16th Street
South Harbor, Port Area
1018 Manila
Email address: odc.aocg@customs.gov.ph

Dear **Director Abbas**:

The Bangko Sentral ng Pilipinas (BSP) has been receiving requests from various import brokerage firms and international freight forwarders for an import permit/clearance or a certificate of exemption relative to importation of commodities, specifically goods/parts with metal components^a, which are not regulated by the BSP.

Relative thereto, we wish to advise that the BSP:

- only regulates the following commodities under its purview:

Particulars	BSP Department concerned
Cross-border transfer of 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 PHP50,000.00	International Operations Department
Import of: (i) 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; (ii) coin blank essentially of silver with diameter of 36.8mm +/- 0.05 mm and weight of 28.28 grams per piece; and (iii) Nordic Gold coin metal with diameter of 33.55 mm +/- 0.05 mm and weight of 15 grams per piece	Mint and Refinery Operations Department
Import of color reproduction machines with 2,400 dots per inch (dpi) or higher (excluding printers)	Payments and Currency Investigation Group, Payments and Currency Development Sub-Sector in coordination with the National Bureau of Investigation

^a As indicated in the Harmonized System (HS) Code in the Philippine National Trade Repository (PNTR) website

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ASSESSMENT & OPERATIONS GROUP (AOCG)

CMC 87-2024

2. does not issue import permit/clearance and certificate of exemption for purposes of importation of commodities to individuals and entities as it is neither within its function or mandate as stated under its Charter^b; and
3. has coordinated with the Department of Trade and Industry-Bureau of Import Services for the updated/revision of the HS Code(s) of goods that do not require import permit/clearance from the BSP.

In view thereof, may we request the assistance of the BOC in disseminating above information pending revision of the information in the PNTR website in order to: (a) facilitate the release of imports specifically for goods not requiring permit/clearance from the BSP; and/or (b) advise the importers to obtain the necessary permit/clearance from the relevant government agency as may be required by pertinent regulations and reflected in the PNTR website.

Thank you for your usual assistance.

Very truly yours,


JOETH NIÑA R. YEUNG
Director

^b Sections 3 and 5 of Republic Act No. 7653 (The New Central Bank Act), as amended