



Ottawa, February 25, 2014

# Memorandum D13-2-3

## Exchange Rate for the Calculation of the Value for Duty Under the *Customs Act*

### In Brief

The editing revisions made in this memorandum do not affect or change any of the existing policies or procedures.

This memorandum provides information concerning the date to be used for currency conversion in the calculation of the value for duty of imported goods.

### Legislation

Section 55 of the [Customs Act](#), [Currency Act](#) and [Currency Exchange for Customs Valuation Regulations](#).

## Guidelines and General Information

### Determination of Exchange Rate

1. Section 55 of the [Customs Act](#) provides that the value for duty of imported goods shall be computed in Canadian currency in accordance with regulations made under the [Currency Act](#).
2. The rate of exchange to be used to convert the value for duty of imported goods from a foreign currency into Canadian currency shall be the Bank of Canada rate prevailing on the date of direct shipment of the goods to Canada. For more information on the date of direct shipment, refer to [Memorandum D13-3-4, Place of Direct Shipment](#).
3. Information on the applicable prevailing rate of exchange can be found in the [Currency Exchange for Customs Valuation Regulations](#).

### Additional Information

4. For more information, call contact the [CBSA Border Information Service](#) (BIS):  
Calls within Canada & the United States (toll free): **1-800-461-9999**  
Calls outside Canada & the United States (long distance charges apply):  
1-204-983-3550 or 1-506-636-5064

TTY: **1-866-335-3237**

[Contact Us online](#) (webform)

[Contact Us](#) at the CBSA website

<b>References</b>	
<b>Issuing Office</b>	Trade Programs Directorate
<b>Headquarters File</b>	79070-4-2
<b>Legislative References</b>	<a href="#"><u>Customs Act</u></a> <a href="#"><u>Currency Act</u></a> <a href="#"><u>Currency Exchange for Customs Valuation Regulations</u></a>
<b>Other References</b>	<a href="#"><u>D13-3-4</u></a>
<b>Superseded Memorandum D</b>	D13-2-3 dated September 5, 2012