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REMOVAL OF THE REQUIREMENT FOR REPORT OF FOREIGN SALES BY EXPORTERS

BSP CIRCULAR NO. 1331 S. 1992, March 09, 1992

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Pursuant to Monetary Board Resolution No. 190 dated February 28, 1992, to simplify export procedures and documentation, the Report of Foreign Sales (RFS) shall no longer be required from any and all exporters, effective immediately.

The Report of Foreign Sales (Form CBP 6-21-01) is hereby considered abolished.

However, if under existing Central Bank (CB) export rules, and RFS covering traditional export products requires CB approval prior to shipment, Authorized Agent Banks (AABs) shall continue to refer to CB the covering Export Declaration, instead of the RFS, for such purpose.

Adopted: 9 Mar. 1992

(SGD.) JOSE L. CUISIA, JR.
Governor

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