

EXPORT DECLARATION

BSP CIRCULAR NO. 107, April 30, 1996

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Pursuant to Monetary Board Resolution No. 398 dated April 17, 1996, which approved the transfer of the authority to issue the Export Declaration from the Bangko Sentral ng Pilipinas (BSP) to the Department of Trade & Industry (DTI), effective immediately, the delegated authority of commercial banks Offshore Banking Units (OBUs) to issue and register Export Declarations is hereby withdrawn.

The Export Development Council (EDC)-prescribed new declaration form attached hereto shall be used to cover an export shipment but existing Export Declaration forms (CBP 6-21-02 revised 1991 for exports with foreign exchange proceeds and CBP 6-21-04 for exports without foreign exchange proceed) may, at the option of the exporter, continue to be used within the period of ninety (90) days from the date of this Circular but without the need for the commercial bank or OBU concerned to register the same.

After ninety (90) days from the date of this Circular, only the new Export Declaration form attached hereto shall be allowed to be used by exporters.

Commercial banks or OBUs shall require submission, for record purposes of a copy of the duly accomplished Export Declaration form if the export negotiation or payment of the pertinent export shipment is coursed through them

This Circular repeals Section 17 and Appendix 6 of CB Circular No. 1389, as amended and CB MAAB No. 2 dated June 25, 1993.

Adopted: 30 Apr. 1996

(SGD.) GABRIEL C. SINGSON
Governor

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