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It is to be noted that in event of the actual selling price to the purchaser in Canada (exclusive of all charges incurred after shipment from the place of direct shipment to Canada) in Canadian funds or computed to Canadian funds at the current exchange rate, being higher than the fair value-

MEMORANDUM

DEPARTMENT OF NATIONAL REVENUE, CANADA

(Customs Division)

OTTAWA, 27th APRIL, 1937.

To Collectors of Customs and Excise,
and others concerned:

Selling price represents the value for regular duty purposes

Appreciated Currency - German Reichsmark.
in accordance with Section 55 (5) of the Customs Act.

By Order in Council (P.C. 930) dated 23rd April, 1937,
the value of the German Reichsmark, for computing the value for regular and special duty purposes of goods imported from Germany into Canada, has been fixed at 32 Canadian cents. This fixed rate of exchange shall apply only to articles, produced or manufactured in Germany, which are shipped or sent direct from Germany to Canada, whether or not through ports in third countries, and whether or not through, in the name of, or for the account of, persons resident in third countries.

The value for duty as provided by the Customs Act is to be computed to Canadian currency at the fixed rate of exchange. The selling price, if in a currency other than Canadian funds, will require to be computed to Canadian dollars at the current exchange rate. Special duty will only apply where the selling price to the purchaser in Canada in Canadian funds, (or if the currency of another country, the equivalent to such currency in Canadian dollars at the current exchange rate) is less than the value for duty as above computed to Canadian dollars at the fixed rate of exchange for the Reichsmark. In the event of a lesser selling price, special duty will apply only to the extent of such difference.

It is to be noted that in event of the actual selling price to the purchaser in Canada (exclusive of all charges incurred after shipment from the place of direct shipment to Canada) in Canadian funds or computed to Canadian funds at the current exchange rate, being higher than the fair market value as above computed at the fixed exchange rate, such selling price represents the value for regular duty purposes in accordance with Section 38 (5) of the Customs Act.

The above value will apply to entries on and after April 23rd, 1937, and will apply to all goods imported or taken out of warehouse for consumption on and after that date; also to goods previously imported for which no entry for consumption was made before that date.

H.D. Scully

COMMISSIONER OF CUSTOMS.

The value for duty as provided by the Customs Act is to be computed to Canadian currency at the fixed rate of exchange. The selling price, if in a currency other than Canadian funds, will require to be computed to Canadian dollars at the current exchange rate. Special duty will only apply where the selling price to the purchaser in Canada in Canadian funds, (or if the currency of another country, the equivalent to such currency in Canadian dollars at the current exchange rate) is less than the value for duty as above computed to Canadian dollars at the fixed rate of exchange for the Reichsmark. In the event of a lesser selling price, special duty will apply only to the extent of such difference.