

18. JAN. 1939

MEMORANDUM

DEPARTMENT OF NATIONAL REVENUE, CANADA
CUSTOMS DIVISION

Ottawa, 13th January, 1939.

To Collectors of Customs and Excise,

FOREIGN CURRENCIES

By Order in Council (P.C. 26), dated 11th January, 1939, under authority of Section 6, Sub-section 9 of the Customs Tariff, the minimum rates of exchange for computing the value for ordinary and special duty purposes of goods of a class or kind made or produced in Canada, imported from the undermentioned countries, have been fixed as shown hereunder, effective from 1st January, 1939, for a period of one year from that date:

Denmark	Krone	\$.2173	Japan	Yen	\$.2868
Finland	Mark	.02144	Norway	Krone	.2444
Greece	Drachma	.0089	Sweden	Krone	.2510

The foregoing fixed rates of exchange shall apply only when higher than the current exchange rate. Currency special duty under Section 6 (9) of the Customs Tariff shall only apply where the current exchange rate is in excess of five per cent below the fixed value as above, when the full difference shall be held to apply.

NOTE: The above currency values in accordance with the foregoing provisions will apply to all goods imported or taken out of warehouse for consumption on and after January 1st, 1939, and also to goods previously imported for which no entry for consumption was made before that date.

In computing the value for duty of goods of a class or kind, NOT made or produced in Canada, the value of these currencies will be the current exchange value in terms of the Canadian dollar at time goods are exported to Canada.

H.D. Kelly
Commissioner of Customs.