

Commission Regulation (EEC) No 2454/93 of 2 July 1993 laying down provisions for the implementation of Council Regulation (EEC) No 2913/92 establishing the Community Customs Code (repealed)

PART I

GENERAL IMPLEMENTING PROVISIONS

TITLE V

CUSTOMS VALUE

CHAPTER 6

**Provisions concerning rates of exchange**

*Article 168*

[<sup>X1</sup>For the purposes of Articles 169 to 172] of this chapter:

- (a) 'rate recorded' shall mean:
- the latest selling rate of exchange recorded for commercial transactions on the most representative exchange market or markets of the Member State concerned, or
  - some other description of a rate of exchange so recorded and designated by the Member State as the 'rate recorded' provided that it reflects as effectively as possible the current value of the currency in question in commercial transactions;
- (b) 'published' shall mean made generally known in a manner designated by the Member State concerned;
- (c) 'currency' shall mean any monetary unit used as a means of settlement between monetary authorities or on the international market.

**Editorial Information**

- X1** Inserted by [Corrigendum to Commission Regulation \(EEC\) No 2454/93 of 2 July 1993 laying down provisions for the implementation of Council Regulation \(EEC\) No 2913/92 establishing the Community Customs Code \(Official Journal of the European Communities No L 253 of 11 October 1993\)](#).

*Article 169*

1 Where factors used to determine the customs value of goods are expressed at the time when that value is determined in a currency other than that of the Member State where the valuation is made, the rate of exchange to be used to determine that value in terms of the currency of the Member State concerned shall be the rate recorded on the second-last Wednesday of a month and published on that or the following day.

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*Status: Point in time view as at 01/01/2011.*

*Changes to legislation: There are currently no known outstanding effects for the Commission Regulation (EEC) No 2454/93 (repealed), CHAPTER 6. (See end of Document for details)*

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2 The rate recorded on the second-last Wednesday of a month shall be used during the following calendar month unless it is superseded by a rate established under Article 171.

3 Where a rate of exchange is not recorded on the second-last Wednesday indicated in paragraph 1, or, if recorded, is not published on that or the following day, the last rate recorded for the currency in question published within the preceding 14 days shall be deemed to be the rate recorded on that Wednesday.

#### *Article 170*

Where a rate of exchange cannot be established under the provisions of Article 169, the rate of exchange to be used for the application of Article 35 of the Code shall be designated by the Member State concerned and shall reflect as effectively as possible the current value of the currency in question in commercial transactions in terms of the currency of that Member State.

#### *Article 171*

1 Where a rate of exchange recorded on the last Wednesday of a month and published on that or the following day differs by 5 % or more from the rate established in accordance with Article 169 for entry into use the following month, it shall replace the latter rate from the first Wednesday of that month as the rate to be applied for the application of Article 35 of the Code.

2 Where in the course of a period of application as referred to in the preceding provisions, a rate of exchange recorded on a Wednesday and published on that or the following day differs by 5 % or more from the rate being used in accordance with this Chapter, it shall replace the latter rate and enter into use on the Wednesday following as the rate to be used for the application of Article 35 of the Code. The replacement rate shall remain in use for the remainder of the current month, provided that this rate is not superseded due to operation of the provisions of the first sentence of this paragraph.

3 Where, in a Member State, a rate of exchange is not recorded on a Wednesday or, if recorded, is not published on that or the following day, the rate recorded shall, for the application in that Member State of paragraphs 1 and 2, be the rate most recently recorded and published prior to that Wednesday.

#### *Article 172*

When the customs authorities of a Member State authorize a declarant to furnish or supply at a later date certain details concerning the declaration for free circulation of the goods in the form of a periodic declaration, this authorization may, at the declarant's request, provide that a single rate be used for conversion into that Member State's currency of elements forming part of the customs value as expressed in a particular currency. In this case, the rate to be used shall be the rate, established in accordance with this Chapter, which is applicable on the first day of the period covered by the declaration in question.

**Status:**

Point in time view as at 01/01/2011.

**Changes to legislation:**

There are currently no known outstanding effects for the Commission Regulation (EEC) No 2454/93 (repealed), CHAPTER 6.