



Australian
BORDER FORCE

Australian Customs Notice No. 2020/08

Rates of exchange and the day of exportation

Invoice amounts to be in Australian Currency

When goods imported into Australia are invoiced in a foreign currency, that invoice amount must be converted to Australian dollars using the prevailing rate of exchange for that particular currency on the **day of exportation**. This requirement is set out in subsection 161J (1) of the *Customs Act 1901* (Customs Act).

Subsection 161J (1)

Where an amount that is, in accordance with this Division, required to be taken into account for the purpose of ascertaining a value of any imported goods is an amount in a currency other than Australian currency, the amount to be so taken into account shall be the equivalent in Australian currency of that amount, ascertained according to the ruling rate of exchange in relation to that other currency in respect of the day of exportation of the goods.

Day of exportation

The **day of exportation** in relation to imported goods is defined in subsection 161J (4) of the Customs Act.

Subsection 161J (4)

In this section:

day of exportation, in relation to imported goods, means:

- (a) where the goods were exported by post from the place of export and a Collector is satisfied as to the day of posting—that day;
- (b) where the goods departed or were transported from their place of export in any other way and a Collector is satisfied as to the day of their departure or transportation—that day; and
- (c) In any other case—a day determined by the Collector.

This definition provides that the **day of exportation** is the day the goods left the **place of export**; or if posted, the day the goods were posted. In both of these cases, the Collector must be satisfied as to the correctness of the dates. If the Collector is not satisfied, then the Collector must determine a day of export.

Place of export

Subsection 154 (1) provides the definition of **place of export** for the purposes of determining the day of exportation as follows:

"place of export", in relation to imported goods, means:

- a) where, while in the country from which they were exported the goods were posted to Australia--the place where they were so posted;

- b) where, while in the country from which they were exported, the goods, not being goods referred to in paragraph (a), were packed in a container--the place where they were so packed;
- c) where the goods, being self-transported goods, were exported from a country by sea or air--the place, or last place, in that country from which the goods departed for Australia;
- d) where the goods, not being goods referred to in paragraph (a), (b) or (c), were exported from a country by sea or air--the place, or first place, in that country where the goods were placed on board a ship or aircraft for export from that country;
- e) where the goods, not being goods referred to in paragraph (a), (b), (c) or (d), were exported from a country by land, or by river, canal or other inland waterway--the place at which the goods finally crossed the border from that country into another country in the course of their transportation to Australia; or
- f) in any other case--a place determined by a Collector.

Goods packed in a container

For goods packed in a container, the **day of exportation** is the day the container leaves the place where it was packed. Containerised goods, whether transported as air or sea cargo, are often packed for export at the manufacturer's premises or at a containerisation facility. While the date the goods are packed may be known, the date the container is removed from the premises may not be readily available to the importer at the time the goods are entered for home consumption. If, at the time the goods are entered for home consumption, an owner/importer knows the date the goods left the place of export, which for containerised goods is the date they left the place they were containerised, they must use that date. If, however, the owner/importer does not know that date, the date on the bill of lading will be accepted as the nearest known date.

The Australian Border Force (ABF) will not require importers to discover the date the goods left the place of export, if that is not known. If the ABF later finds evidence that the owner/broker knew, at the time of making the import declaration, the date the container left the place of export, and that date was not used, then we will consider that the date provided on the import declaration to be incorrect.

The ABF will not require importers to amend the date of export on the import declaration other than in circumstances where the date supplied does not comply with the requirements set out in this ACN.

Non-containerised goods

For goods that are not containerised, the **day of exportation** is the day the vessel or aircraft departs from the port or airport at which they were loaded for export to Australia.

Determining the rate of exchange

Each working day the Reserve Bank of Australia (RBA) transmits a schedule of the prevailing exchange rates for 28 selected countries to the ABF. This prevailing exchange rate is then determined by the ABF to be the ruling rate of exchange for that particular foreign currency as per subsection 161J (3) of the Customs Act.

Subsection 161J (3)

At any time, the ruling rate of exchange in relation to a particular foreign currency, in respect of a particular day, shall be:

- (a) if a rate of exchange has been specified at that time under subsection (2) as the ruling rate of exchange, in relation to that currency, in respect of that day, or in respect of a period that includes that day—the rate so specified; and
- (b) if a rate of exchange has not been so specified at that time—such a rate of exchange as the Comptroller-General of Customs determines to be the ruling rate of exchange, in relation to that currency, in respect of that day, after having regard to commercial rates of exchange prevailing on or about that day and to such other matters as the Comptroller-General of Customs considers relevant.

The 28 prevailing rates of exchange are directly uploaded into the Integrated Cargo System database on receipt from the RBA. The prevailing rates of exchange are valid for twenty-four hours from one minute after midnight on the day after they were uploaded excepting weekends, where Friday's rates of exchange are valid for Saturday, Sunday and Monday. For public holidays and bank holidays, the exchange rate is valid from one minute after midnight on the day before the public holiday or bank holiday until the RBA's next working day.

There is a seven-day compilation report of exchange rates that is published as the Notice of Rates of Exchange in the *Government Notices Gazette* and the Australian Financial Review newspaper. There is a legislative requirement under subsection 161J (2) of the *Customs Act 1901* to publish rates in the Gazette that are deemed to be the ruling rates of exchange. Information on how to access the gazette notices can be found on the [exchange rates page](#) on the ABF website.

[signed]

Suzanne Ford

A/g Assistant Secretary
Customs and Border Revenue Branch
Canberra ACT
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