



St Kitts ~ Nevis Customs & Excise Department

"To Protect and Collect"

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RATE OF EXCHANGE

This policy document outlines and explains the way in which the rate of exchange is to be applied in determining the Customs Value in respect to goods been imported into the Federation of St Kitts and Nevis.

Legislation

In keeping with Section 78 sub section 2 of the Customs Act, No. 19 of 2014 which provides that the value for duty of imported goods shall be computed in Eastern Caribbean Dollars in accordance with regulations made under the Act, the Comptroller has made the following provisions:

<http://skncustoms.com/Customs%20Act%202014/Duties,%20Refund%20and%20Drawbacks.pdf>

Guidelines and General Information

1. The term "rate of exchange" means the applicable prevailing rate of exchange for any given date issued by the Eastern Caribbean Central Bank.

Application of the Exchange rate

2. The Customs Declaration form C100 requires that **box #30** indicates the rate of exchange. When the importer or their authorized agents are preparing a Customs Entry, they are to ensure that the rate of exchange reflects the date of submission of the entry into ASYCUDA.

3. The currency exchange rate in effect on the date of submission of the entry applies in determining the value of goods, unless otherwise provided for by the Comptroller of Customs.
4. Notwithstanding any of the above, the rate of exchange for United States Currency is equivalent to 2.70 East Caribbean Dollars.

Additional Information

For more information please contact us in St. Kitts 1(869) 466-7227 ext. 3243/3239/3225 or 1(869) 467-1077; Nevis 1(869) 469-0704/469-5521 ext. 2066. Email us at enquiry@skncustoms.com or customerservice@skncustoms.com

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