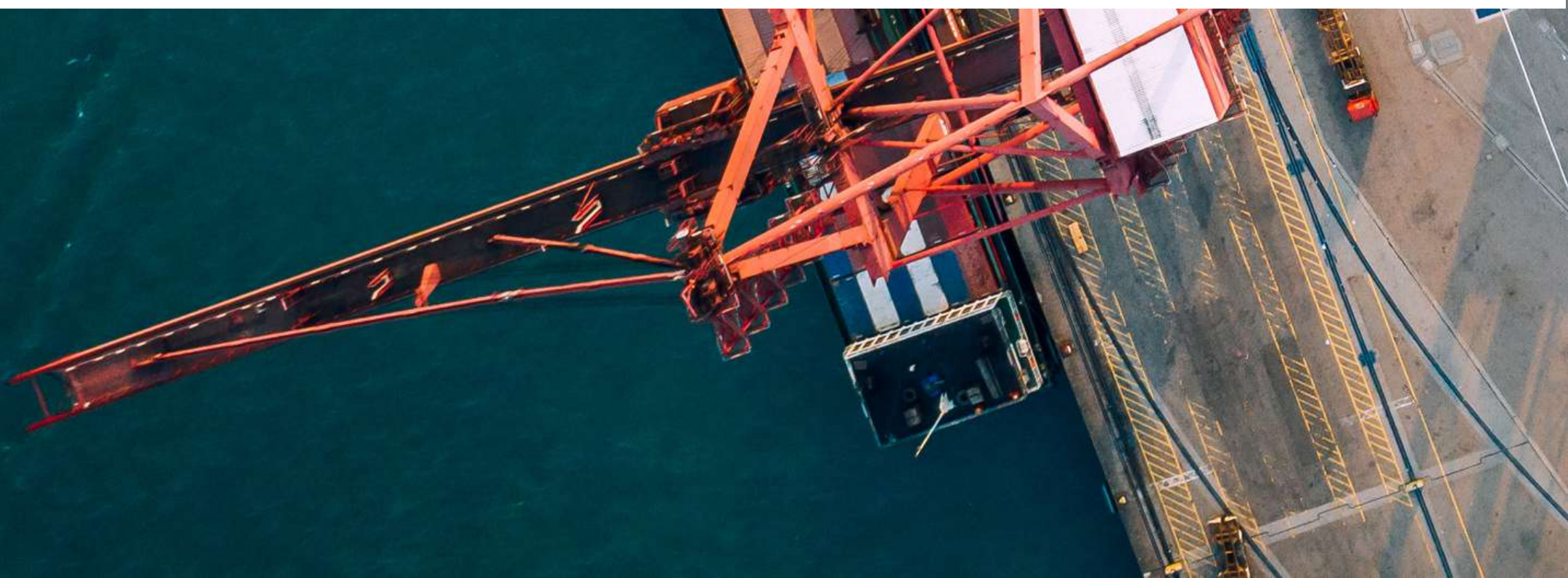




The CBIC Issues the Foreign Exchange Rate for Imported and Exported Goods



On 15th December 2022, the Central Board of Indirect Taxes and Customs (CBIC) issued a Press Release in regard to the Exchange Rate for the Conversion of Foreign Currency for Imported and Exported Goods, which is deemed to be effective from 16th December 2022. The Press Release was issued in accordance with the powers conferred under Section 14 of the Customs Act 1962 (52 of 1962) and with the supersession of Notification No. - "[101/2022-Customs \(N.T.\)](#)" issued on 1st December 2022. The CBIC has determined the Exchange Rate for the Conversion of Foreign Currency for Imported and Exported Goods in column (2) of each Schedule I and II annexed with the Indian Currency along with the Rate mentioned against the corresponding entry in column (3).

SCHEDULE I

SL. NO.	FOREIGN CURRENCY	RATE OF EXCHANGE OF ONE UNIT OF FOREIGN CURRENCY EQUIVALENT TO INDIAN RUPEES	
		(a)	(b)
1	(2)	(3)	
		(For Imported Goods)	(For Export Goods)
1	Australian Dollar	57.85	55.4
2	Bahraini Dinar	226.15	212.7
3	Canadian Dollar	62	59.95
4	Chinese Yuan	12.05	11.7
5	Danish Kroner	12.05	11.65
6	EURO	89.7	86.55
7	Hong Kong Dollar	10.8	10.45
8	Kuwaiti Dinar	278.15	261.45
9	New Zealand Dollar	54.75	52.35
10	Norwegian Kroner	8.6	8.3
11	Pound Sterling	104.2	100.75
12	Qatari Riyal	23.25	21.85
13	Saudi Arabian Riyal	22.7	21.35
14	Singapore Dollar	62.3	60.3
15	South African Rand	4.95	4.65
16	Swedish Kroner	8.25	7.95
17	Swiss Franc	91	87.65
18	Turkish Lira	4.55	4.3
19	UAE Dirham	23.2	21.85
20	US Dollar	83.55	81.8

SCHEDULE II

SL. NO.	FOREIGN CURRENCY	RATE OF EXCHANGE OF 100 UNITS OF FOREIGN CURRENCY EQUIVALENT TO INDIAN RUPEES	
		(a) (For Imported Goods)	(b) (For Export Goods)
1	-2	-3	
		(a) (For Imported Goods)	(b) (For Export Goods)
1	Japanese Yen	62	60.05
2	Korean Won	6.55	6.15

Official Notification Attached [here](#)



Sushree Dash
Legal Researcher