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CUSTOMS MEMORANDUM CIRCULAR

15 January 2021



BOC-01-04498

No. 08-2021

**To: All Collectors of Customs
 Importers, Customs Brokers, Brokers'
 Representatives and All Others Concerned**

In line with Customs Memorandum Order No. 14 - 2019, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on January 15, 2021 shall be the applicable Rate of Exchange for the week January 16 to 22, 2021 for both the regular consumption entries (formal and informal), warehouse entries as well as withdrawal entries for shipments entered under warehousing.

COUNTRY	UNIT	PHIL. PESO EQUIVALENT
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I. CONVERTIBLE CURRENCIES WITH BANGKO SENTRAL:

UNITED STATES	DOLLAR	48.0670
JAPAN	YEN	0.4631
UNITED KINGDOM	POUND	65.8085
HONGKONG	DOLLAR	6.1993
SWITZERLAND	FRANC	54.1295
CANADA	DOLLAR	38.0427
SINGAPORE	DOLLAR	36.2879
AUSTRALIA	DOLLAR	37.3817
BAHRAIN	DINAR*	127.5122
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIYAL	12.8137
BRUNEI	DOLLAR	36.1515
INDONESIA	RUPIAH	0.0034
THAILAND	BAHT****	1.6027
UNITED ARAB EMIRATES	DIRHAM	13.0873
EUROPEAN MONETARY UNION	EURO	58.4495
KOREA	WON	0.0439
CHINA	YUAN**	7.4223



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II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	0.5613
BRAZIL	REAL	9.2495
DENMARK	KRONER	7.8556
INDIA	RUPEE	0.6578
MALAYSIA	RINGGIT	11.9155
MEXICO	NEW PESO	2.4392
NEW ZEALAND	DOLLAR	34.6563
NORWAY	KRONER	5.6798
PAKISTAN	RUPEE	0.3004
SOUTH AFRICA	RAND	3.1898
SWEDEN	KRONER	5.7848
SYRIA	POUND	0.0383
TAIWAN	NT DOLLAR	1.7177
VENEZUELA	BOLIVAR***	0.0002

It shall be understood that the foreign currencies shall be converted directly into the Philippine Pesos rather than the old practice of converting first into U.S. Dollar.

All issuances inconsistent with this Order are hereby revoked.

This Order shall take effect January 15, 2021.

ATTY. EDWARD JAMES A. DY BUCO
 Deputy Commissioner, AOCG