



Republic of the Philippines  
Department of Finance  
**BUREAU OF CUSTOMS**  
1099 Manila

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**MASTER COPY**

CUSTOMS MEMORANDUM CIRCULAR  
No. 281-2019

27 December 2019

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



BOC-01-02511

In line with Customs Memorandum Order No. 14 - 2019, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on December 27, 2019 shall be the applicable Rate of Exchange for the week December 28, 2019 to January 3, 2020 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	50.7440
JAPAN	YEN	0.4629
UNITED KINGDOM	POUND	65.9926
HONGKONG	DOLLAR	6.5162
SWITZERLAND	FRANC	51.7110
CANADA	DOLLAR	38.7152
SINGAPORE	DOLLAR	37.4909
AUSTRALIA	DOLLAR	35.2569
BAHRAIN	DINAR*	134.5995
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIYAL	13.5238
BRUNEI	DOLLAR	37.3530
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT****	1.6825
UNITED ARAB EMIRATES	DIRHAM	13.8162
EUROPEAN MONETARY UNION	EURO	56.3512
KOREA	WON	0.0437
CHINA	YUAN**	7.2512

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	0.8503
BRAZIL	REAL	12.5244
DENMARK	KRONER	7.5404
INDIA	RUPEE	0.7118
MALAYSIA	RINGGIT	12.2837
MEXICO	NEW PESO	2.6799
NEW ZEALAND	DOLLAR	33.8462
NORWAY	KRONER	5.7156
PAKISTAN	RUPEE	0.3294
SOUTH AFRICA	RAND	3.5915
SWEDEN	KRONER	5.3921
SYRIA	POUND	0.1167
TAIWAN	NT DOLLAR	1.6865
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 December 27, 2019.

for:   
**ATTY. EDWARD JAMES A. DY BUCO**  
 Deputy Commissioner, AOCG