



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**BUREAU OF CUSTOMS**  
MANILA

January 25, 2017

**CUSTOMS MEMORANDUM CIRCULAR**

No. 16 - 2017

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

In line with Customs Memorandum Order No. 15 - 2016, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on 25 January, 2017 shall be the applicable Rate of Exchange for the week January 26, 2017 – February 1, 2017 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	49.8100
JAPAN	YEN	0.4380
UNITED KINGDOM	POUND	62.2974
HONGKONG	DOLLAR	6.4207
SWITZERLAND	FRANC	49.7901
CANADA	DOLLAR	37.8467
SINGAPORE	DOLLAR	35.0528
AUSTRALIA	DOLLAR	37.7709
BAHRAIN	DINAR	132.1220
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.2841
BRUNEI	DOLLAR	34.9299
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.4135
UNITED ARAB EMIRATES	DIRHAM	13.5626
CHINA	YUAN	7.2625
KOREA	WON	0.0426
EUROPEAN MONETARY UNION	EURO	53.4760


**II. OTHERS (NOT CONVERTIBLE WITH BSP)**

ARGENTINA	PESO	3.1268
BRAZIL	REAL	15.7080
DENMARK	KRONER	7.1899
INDIA	RUPEE	0.7309
MALAYSIA	RINGGIT	11.2362
MEXICO	NEW PESO	2.3214
NEW ZEALAND	DOLLAR	36.0824
NORWAY	KRONER	5.9719
PAKISTAN	RUPEE	0.4757
SOUTH AFRICA	RAND	3.7277
SWEDEN	KRONER	5.6314
SYRIA	POUND	0.0967
TAIWAN	NT DOLLAR	1.5878
VENEZUELA	BOLIVAR	4.9935

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 26, 2017.

  
**ALFREDO A. PALMA**  
 OIC-Deputy Commissioner  
 Internal Administration Group