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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

March 15, 2017

CUSTOMS MEMORANDUM CIRCULAR

No. 43 - 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 15 March, 2017 shall be the applicable Rate of Exchange for the week March 16, 2017 – March 22, 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	50.3570
JAPAN	YEN	0.4389
UNITED KINGDOM	POUND	61.2140
HONGKONG	DOLLAR	6.4832
SWITZERLAND	FRANC	49.8634
CANADA	DOLLAR	37.3624
SINGAPORE	DOLLAR	35.5804
AUSTRALIA	DOLLAR	38.0598
BAHRAIN	DINAR	133.5729
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.4325
BRUNEI	DOLLAR	35.4552
INDONESIA	RUPIAH	0.0038
THAILAND	BAHT	1.4264
UNITED ARAB EMIRATES	DIRHAM	13.7116
CHINA	YUAN	7.2834
KOREA	WON	0.0438
EUROPEAN MONETARY UNION	EURO	53.4086


II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.2415
BRAZIL	REAL	15.8940
DENMARK	KRONER	7.1846
INDIA	RUPEE	0.7659
MALAYSIA	RINGGIT	11.3213
MEXICO	NEW PESO	2.5617
NEW ZEALAND	DOLLAR	34.8319
NORWAY	KRONER	5.8434
PAKISTAN	RUPEE	0.4810
SOUTH AFRICA	RAND	3.8330
SWEDEN	KRONER	5.6146
SYRIA	POUND	0.0978
TAIWAN	NT DOLLAR	1.6271
VENEZUELA	BOLIVAR	5.0483

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 March 16, 2017.


ALFREDO A. PALMA
OIC-Deputy Commissioner
Internal Administration Group