



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

January 29, 2016

CUSTOMS MEMORANDUM CIRCULAR

No. 11-2016

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

In line with Customs Memorandum Order No. 14 - 2002, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on 29 January, 2016 shall be the applicable Rate of Exchange for the week January 30, 2016 – February 5, 2016 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	47.8230
JAPAN	YEN	0.4025
UNITED KINGDOM	POUND	68.6595
HONGKONG	DOLLAR	6.1370
SWITZERLAND	FRANC	47.1720
CANADA	DOLLAR	34.0887
SINGAPORE	DOLLAR	33.4965
AUSTRALIA	DOLLAR	33.9074
BAHRAIN	DINAR	127.0942
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.7528
BRUNEI	DOLLAR	33.3796
INDONESIA	RUPIAH	0.0034
THAILAND	BAHT	1.3351
UNITED ARAB EMIRATES	DIRHAM	13.0230
CHINA	YUAN	7.2730
KOREA	WON	0.0397
EUROPEAN MONETARY UNION	EURO	52.3184

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.4514
BRAZIL	REAL	11.7383
DENMARK	KRONER	7.0093
INDIA	RUPEE	0.7026
MALAYSIA	RINGGIT	11.3594
MEXICO	NEW PESO	2.6101
NEW ZEALAND	DOLLAR	30.9174
NORWAY	KRONER	5.5537
PAKISTAN	RUPEE	0.4562
SOUTH AFRICA	RAND	2.9572
SWEDEN	KRONER	5.6221
SYRIA	POUND	0.2176
TAIWAN	NT DOLLAR	1.4256
VENEZUELA	BOLIVAR	7.6100

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 30, 2016.


EXEQUIEL C. CEMPRON
OIC-Deputy Commissioner
Internal Administration Group