



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

August 17, 2016

Customs Memorandum Circular
No. 110 - 2016

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

In line with Customs Memorandum Order No. 14 - 2002, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on 17 August, 2016 shall be the applicable Rate of Exchange for the week August 18 - 24, 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	46.3120
JAPAN	YEN	0.4618
UNITED KINGDOM	POUND	60.4186
HONGKONG	DOLLAR	5.9732
SWITZERLAND	FRANC	48.1664
CANADA	DOLLAR	36.0180
SINGAPORE	DOLLAR	34.5689
AUSTRALIA	DOLLAR	35.6325
BAHRAIN	DINAR	122.8467
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.3499
BRUNEI	DOLLAR	34.4404
INDONESIA	RUPIAH	0.0035
THAILAND	BAHT	1.3397
UNITED ARAB EMIRATES	DIRHAM	12.6102
CHINA	YUAN	6.9887
KOREA	WON	0.0423
EUROPEAN MONETARY UNION	EURO	52.2399



II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.1599
BRAZIL	REAL	14.4662
DENMARK	KRONER	7.0184
INDIA	RUPEE	0.6927
MALAYSIA	RINGGIT	11.6274
MEXICO	NEW PESO	2.5649
NEW ZEALAND	DOLLAR	33.7012
NORWAY	KRONER	5.6519
PAKISTAN	RUPEE	0.4430
SOUTH AFRICA	RAND	3.4516
SWEDEN	KRONER	5.5048
SYRIA	POUND	0.2155
TAIWAN	NT DOLLAR	1.4801
VENEZUELA	BOLIVAR	4.6428

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 issuance inconsistent with this order are hereby revoked.

This order shall take effect August 18, 2016.

For Internal Administration Group:


GLADYS C. CABUGAWAN
Chief
Central Records Management Division