



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

August 16, 2017

CUSTOMS MEMORANDUM CIRCULAR
No. 118 - 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 16 August, 2017 shall be the applicable Rate of Exchange for the week August 17, 2017 – August 23, 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	51.2170
JAPAN	YEN	0.4628
UNITED KINGDOM	POUND	65.9214
HONGKONG	DOLLAR	6.5466
SWITZERLAND	FRANC	52.6653
CANADA	DOLLAR	40.1576
SINGAPORE	DOLLAR	37.4694
AUSTRALIA	DOLLAR	40.0415
BAHRAIN	DINAR	135.9046
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.6575
BRUNEI	DOLLAR	37.3329
INDONESIA	RUPIAH	0.0038
THAILAND	BAHT	1.5390
UNITED ARAB EMIRATES	DIRHAM	13.9453
CHINA	YUAN	7.6603
KOREA	WON	0.0451
EUROPEAN MONETARY UNION	EURO	60.1134

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II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.0022
BRAZIL	REAL	16.1609
DENMARK	KRONER	8.0822
INDIA	RUPEE	0.7988
MALAYSIA	RINGGIT	11.9276
MEXICO	NEW PESO	2.8776
NEW ZEALAND	DOLLAR	37.0504
NORWAY	KRONER	6.4377
PAKISTAN	RUPEE	0.4862
SOUTH AFRICA	RAND	3.8502
SWEDEN	KRONER	6.3447
SYRIA	POUND	0.0995
TAIWAN	NT DOLLAR	1.6911
VENEZUELA	BOLIVAR	5.1346

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 August 17, 2017.


HENRY ANTHONY M. TORRES
 OIC-Deputy Commissioner
 Internal Administration Group *HT*