



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
BUREAU OF CUSTOMS  
MANILA

September 7, 2016

**CUSTOMS MEMORANDUM CIRCULAR**

No. 122 - 2016

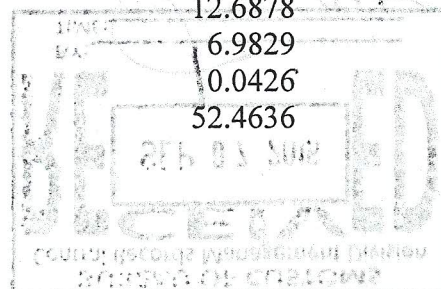
**To: All Collectors of Customs  
Importers, Customs Brokers, Brokers'  
Representatives and All Others Concerned**

In line with Customs Memorandum Order No. 15 - 2016, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on 07 September, 2016 shall be the applicable Rate of Exchange for the week September 8, 2016 – September 14, 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	46.5970
JAPAN	YEN	0.4569
UNITED KINGDOM	POUND	62.6357
HONGKONG	DOLLAR	6.0086
SWITZERLAND	FRANC	48.0827
CANADA	DOLLAR	36.2849
SINGAPORE	DOLLAR	34.6163
AUSTRALIA	DOLLAR	35.8145
BAHRAIN	DINAR	123.7275
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.4285
BRUNEI	DOLLAR	34.4882
INDONESIA	RUPIAH	0.0035
THAILAND	BAHT	1.3448
UNITED ARAB EMIRATES	DIRHAM	12.6878
CHINA	YUAN	6.9829
KOREA	WON	0.0426
EUROPEAN MONETARY UNION	EURO	52.4636



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II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.1061
BRAZIL	REAL	14.5889
DENMARK	KRONER	7.0483
INDIA	RUPEE	0.7032
MALAYSIA	RINGGIT	11.4264
MEXICO	NEW PESO	2.5513
NEW ZEALAND	DOLLAR	34.5517
NORWAY	KRONER	5.7085
PAKISTAN	RUPEE	0.4464
SOUTH AFRICA	RAND	3.3356
SWEDEN	KRONER	5.5061
SYRIA	POUND	0.2175
TAIWAN	NT DOLLAR	1.4965
VENEZUELA	BOLIVAR	4.6714

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 September 8, 2016.

*Arturo M. Lachica*  
**ARTURO M. LACHICA, CESO II**  
 Deputy Commissioner  
 Internal Administration Group