



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

March 18, 2016

CUSTOMS MEMORANDUM CIRCULAR
No. 40-2016

**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 18 March, 2016 shall be the applicable Rate of Exchange for the week March 19, 2016 – March 25, 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
---------	------	-----------------------

I. CONVERTIBLE CURRENCIES WITH BANGKO SENTRAL:

UNITED STATES	DOLLAR	46.4430
JAPAN	YEN	0.4168
UNITED KINGDOM	POUND	67.2309
HONGKONG	DOLLAR	5.9892
SWITZERLAND	FRANC	48.0329
CANADA	DOLLAR	35.7694
SINGAPORE	DOLLAR	34.3997
AUSTRALIA	DOLLAR	35.4592
BAHRAIN	DINAR	123.3186
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.3855
BRUNEI	DOLLAR	34.2728
INDONESIA	RUPIAH	0.0035
THAILAND	BAHT	1.3353
UNITED ARAB EMIRATES	DIRHAM	12.6451
CHINA	YUAN	7.1721
KOREA	WON	0.0402
EUROPEAN MONETARY UNION	EURO	52.5688

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.1153
BRAZIL	REAL	12.8027
DENMARK	KRONER	7.0503
INDIA	RUPEE	0.6972
MALAYSIA	RINGGIT	11.4490
MEXICO	NEW PESO	2.6774
NEW ZEALAND	DOLLAR	31.7252
NORWAY	KRONER	5.5863
PAKISTAN	RUPEE	0.4442
SOUTH AFRICA	RAND	3.0630
SWEDEN	KRONER	5.6788
SYRIA	POUND	0.2118
TAIWAN	NT DOLLAR	1.4375
VENEZUELA	BOLIVAR	4.6560

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 19, 2016.

For: **EXEQUIEL C. CEMPRON**
 OIC-Deputy Commissioner
 Internal Administration Group
Gladys C. Cabugawan
GLADYS C. CABUGAWAN
 Chief
 Central Records Management Division