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REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**BUREAU OF CUSTOMS**  
MANILA

July 04, 2018

**CUSTOMS MEMORANDUM CIRCULAR**

No. 126 - 2018

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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 July 04, 2018 shall be the applicable Rate of Exchange for the week July 05, 2018 – July 11, 2018 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	53.4320
JAPAN	YEN	0.4832
UNITED KINGDOM	POUND	70.5035
HONGKONG	DOLLAR	6.8110
SWITZERLAND	FRANC	53.8466
CANADA	DOLLAR	40.6729
SINGAPORE	DOLLAR	39.1587
AUSTRALIA	DOLLAR	39.4595
BAHRAIN	DINAR	140.9815
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	14.2474
BRUNEI	DOLLAR	39.0157
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.6094
UNITED ARAB EMIRATES	DIRHAM	14.5480
CHINA	YUAN	8.0422
KOREA	WON	0.0480
EUROPEAN MONETARY UNION	EURO	62.2964

**II. OTHERS (NOT CONVERTIBLE WITH BSP)**

ARGENTINA	PESO	1.9149
BRAZIL	REAL	13.7125
DENMARK	KRONER	8.3600
INDIA	RUPEE	0.7795
MALAYSIA	RINGGIT	13.2224
MEXICO	NEW PESO	2.7473
NEW ZEALAND	DOLLAR	36.0826
NORWAY	KRONER	6.5709
PAKISTAN	RUPEE	0.4400
SOUTH AFRICA	RAND	3.9091
SWEDEN	KRONER	6.0523
SYRIA	POUND	0.1038
TAIWAN	NT DOLLAR	1.7493
VENEZUELA	BOLIVAR	0.0005

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 July 05, 2018

*F. Rosales*  
**GLADYS F. ROSALES**  
 Deputy Commissioner  
 Internal Administration Group