



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

August 29, 2018

CUSTOMS MEMORANDUM CIRCULAR

No. 168-2018

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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 August 29, 2018 shall be the applicable Rate of Exchange for the week August 30, 2018 – September 05, 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	53.3620
JAPAN	YEN	0.4799
UNITED KINGDOM	POUND	68.7303
HONGKONG	DOLLAR	6.7982
SWITZERLAND	FRANC	54.6630
CANADA	DOLLAR	41.2763
SINGAPORE	DOLLAR	39.1332
AUSTRALIA	DOLLAR	39.1517
BAHRAIN	DINAR	141.5513
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	14.2287
BRUNEI	DOLLAR	38.9902
INDONESIA	RUPIAH	0.0036
THAILAND	BAHT	1.6399
UNITED ARAB EMIRATES	DIRHAM	14.5290
CHINA	YUAN	7.8439
KOREA	WON	0.0482
EUROPEAN MONETARY UNION	EURO	62.4175

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	1.6976
BRAZIL	REAL	12.9090
DENMARK	KRONER	8.3692
INDIA	RUPEE	0.7613
MALAYSIA	RINGGIT	13.0310
MEXICO	NEW PESO	2.7979
NEW ZEALAND	DOLLAR	35.7899
NORWAY	KRONER	6.3978
PAKISTAN	RUPEE	0.4368
SOUTH AFRICA	RAND	3.7513
SWEDEN	KRONER	5.8400
SYRIA	POUND	0.1036
TAIWAN	NT DOLLAR	1.7387
VENEZUELA	BOLIVAR	0.0002

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 30, 2018

Gladys F. Rosales
GLADYS F. ROSALES &
Deputy Commissioner
Internal Administration Group