



**CUSTOMS MEMORANDUM CIRCULAR**

18 December 2020

No. 288-2020

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

In line with Customs Memorandum Order No. 14 - 2019, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on December 18, 2020 shall be the applicable Rate of Exchange for the week December 19 to 25, 2020 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	48.0590
JAPAN	YEN	0.4661
UNITED KINGDOM	POUND	65.2930
HONGKONG	DOLLAR	6.1996
SWITZERLAND	FRANC	54.3469
CANADA	DOLLAR	37.7852
SINGAPORE	DOLLAR	36.2627
AUSTRALIA	DOLLAR	36.6258
BAHRAIN	DINAR*	127.4775
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIYAL	12.8106
BRUNEI	DOLLAR	36.1264
INDONESIA	RUPIAH	0.0034
THAILAND	BAHT****	1.6111
UNITED ARAB EMIRATES	DIRHAM	13.0851
EUROPEAN MONETARY UNION	EURO	58.9684
KOREA	WON	0.0440
CHINA	YUAN**	7.3541



# BUREAU OF CUSTOMS

MAKABAGONG ADUANA, MATATAG NA EKONOMIYA

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hmb

PROFESSIONALISM

INTEGRITY

ACCOUNTABILITY

## II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	0.5810
BRAZIL	REAL	9.5012
DENMARK	KRONER	7.9246
INDIA	RUPEE	0.6537
MALAYSIA	RINGGIT	11.9164
MEXICO	NEW PESO	2.4279
NEW ZEALAND	DOLLAR	34.3526
NORWAY	KRONER	5.6161
PAKISTAN	RUPEE	0.3004
SOUTH AFRICA	RAND	3.2832
SWEDEN	KRONER	5.8138
SYRIA	POUND	0.0383
TAIWAN	NT DOLLAR	1.7075
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 December 18, 2020.

**ATTY. EDWARD JAMES A. DY BUCO**  
Deputy Commissioner, AOCG