



**CUSTOMS MEMORANDUM CIRCULAR**

23 December 2020

No. 294-2020

**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 23, 2020 shall be the applicable Rate of Exchange for the week December 26, 2020 to January 1, 2021 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	48.0910
JAPAN	YEN	0.4641
UNITED KINGDOM	POUND	64.2688
HONGKONG	DOLLAR	6.2032
SWITZERLAND	FRANC	54.0591
CANADA	DOLLAR	37.2596
SINGAPORE	DOLLAR	35.9990
AUSTRALIA	DOLLAR	36.1692
BAHRAIN	DINAR*	127.6944
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIYAL	12.8185
BRUNEI	DOLLAR	35.8647
INDONESIA	RUPIAH	0.0034
THAILAND	BAHT****	1.5919
UNITED ARAB EMIRATES	DIRHAM	13.0938
EUROPEAN MONETARY UNION	EURO	58.5027
KOREA	WON	0.0433
CHINA	YUAN**	7.3501



**BUREAU OF CUSTOMS**  
 MAKABAGONG ADUANA, MATATAG NA EKONOMIYA



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PROFESSIONALISM INTEGRITY ACCOUNTABILITY

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

ARGENTINA	PESO	0.5777
BRAZIL	REAL	9.3205
DENMARK	KRONER	7.8638
INDIA	RUPEE	0.6512
MALAYSIA	RINGGIT	11.8480
MEXICO	NEW PESO	2.3889
NEW ZEALAND	DOLLAR	33.8609
NORWAY	KRONER	5.5014
PAKISTAN	RUPEE	0.3000
SOUTH AFRICA	RAND	3.2831
SWEDEN	KRONER	5.7603
SYRIA	POUND	0.0383
TAIWAN	NT DOLLAR	1.7092
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 23, 2020.

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