



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



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PROFESSIONALISM INTEGRITY ACCOUNTABILITY

**CUSTOMS MEMORANDUM CIRCULAR**

29 December 2020

No. 295 - 2020



BOC-01-04415

**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 29, 2020 shall be the applicable Rate of Exchange for the week January 2 to 8, 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	48.0360
JAPAN	YEN	0.4629
UNITED KINGDOM	POUND	64.6228
HONGKONG	DOLLAR	6.1935
SWITZERLAND	FRANC	54.0702
CANADA	DOLLAR	37.3967
SINGAPORE	DOLLAR	36.1200
AUSTRALIA	DOLLAR	36.3969
BAHRAIN	DINAR*	127.5484
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIYAL	12.8007
BRUNEI	DOLLAR	35.9847
INDONESIA	RUPIAH	0.0034
THAILAND	BAHT****	1.5927
UNITED ARAB EMIRATES	DIRHAM	13.0789
EUROPEAN MONETARY UNION	EURO	58.6904
KOREA	WON	0.0439
CHINA	YUAN**	7.3469



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

ARGENTINA	PESO	0.5737
BRAZIL	REAL	9.1565
DENMARK	KRONER	7.8895
INDIA	RUPEE	0.6531
MALAYSIA	RINGGIT	11.8681
MEXICO	NEW PESO	2.4017
NEW ZEALAND	DOLLAR	34.0960
NORWAY	KRONER	5.5632
PAKISTAN	RUPEE	0.2996
SOUTH AFRICA	RAND	3.2819
SWEDEN	KRONER	5.8177
SYRIA	POUND	0.0382
TAIWAN	NT DOLLAR	1.7084
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 29, 2020.

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