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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

August 2, 2017

CUSTOMS MEMORANDUM CIRCULAR
No. 114 - 2017

**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 2 August, 2017 shall be the applicable Rate of Exchange for the week August 3, 2017 – August 9, 2017 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	50.3970
JAPAN	YEN	0.4567
UNITED KINGDOM	POUND	66.5644
HONGKONG	DOLLAR	6.4502
SWITZERLAND	FRANC	52.1924
CANADA	DOLLAR	40.2082
SINGAPORE	DOLLAR	37.1248
AUSTRALIA	DOLLAR	40.1513
BAHRAIN	DINAR	133.7642
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.4399
BRUNEI	DOLLAR	36.9886
INDONESIA	RUPIAH	0.0038
THAILAND	BAHT	1.5143
UNITED ARAB EMIRATES	DIRHAM	13.7232
CHINA	YUAN	7.4984
KOREA	WON	0.0450
EUROPEAN MONETARY UNION	EURO	59.4785


II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	2.8703
BRAZIL	REAL	16.1250
DENMARK	KRONER	7.9985
INDIA	RUPEE	0.7863
MALAYSIA	RINGGIT	11.7640
MEXICO	NEW PESO	2.8178
NEW ZEALAND	DOLLAR	37.6214
NORWAY	KRONER	6.3587
PAKISTAN	RUPEE	0.4790
SOUTH AFRICA	RAND	3.8014
SWEDEN	KRONER	6.2183
SYRIA	POUND	0.0979
TAIWAN	NT DOLLAR	1.6667
VENEZUELA	BOLIVAR	5.0523

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 3, 2017.


HENRY ANTHONY M. TORRES
 OIC-Deputy Commissioner
 Internal Administration Group