



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

November 16, 2016

CUSTOMS MEMORANDUM CIRCULAR

No. 159-2016

**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 16 November, 2016 shall be the applicable Rate of Exchange for the week November 17, 2016 – November 23, 2016 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	49.1800
JAPAN	YEN	0.4506
UNITED KINGDOM	POUND	61.3029
HONGKONG	DOLLAR	6.3394
SWITZERLAND	FRANC	49.1358
CANADA	DOLLAR	36.5787
SINGAPORE	DOLLAR	34.7931
AUSTRALIA	DOLLAR	37.1752
BAHRAIN	DINAR	130.4509
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.1175
BRUNEI	DOLLAR	34.6704
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.3901
UNITED ARAB EMIRATES	DIRHAM	13.3896
CHINA	YUAN	7.1728
KOREA	WON	0.0421
EUROPEAN MONETARY UNION	EURO	52.7800

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.1729
BRAZIL	REAL	14.3040
DENMARK	KRONER	7.0892
INDIA	RUPEE	0.7258
MALAYSIA	RINGGIT	11.3318
MEXICO	NEW PESO	2.4331
NEW ZEALAND	DOLLAR	34.8883
NORWAY	KRONER	5.8368
PAKISTAN	RUPEE	0.4697
SOUTH AFRICA	RAND	3.4731
SWEDEN	KRONER	5.3557
SYRIA	POUND	0.0955
TAIWAN	NT DOLLAR	1.5468
VENEZUELA	BOLIVAR	4.9303

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 November 17, 2016.


ARTURO M. LACHICA, CESO II
Deputy Commissioner
Internal Administration Group