



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

December 11, 2015

CUSTOMS MEMORANDUM CIRCULAR

No. 176-2015

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

In line with Customs Memorandum Order No. 14 - 2002, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on 11 December, 2015 shall be the applicable Rate of Exchange for the week December 12, 2015 – December 18, 2015 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	47.1820
JAPAN	YEN	0.3880
UNITED KINGDOM	POUND	71.5468
HONGKONG	DOLLAR	6.0877
SWITZERLAND	FRANC	47.7502
CANADA	DOLLAR	34.6468
SINGAPORE	DOLLAR	33.6222
AUSTRALIA	DOLLAR	34.4721
BAHRAIN	DINAR	125.3940
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.5778
BRUNEI	DOLLAR	33.5028
INDONESIA	RUPIAH	0.0034
THAILAND	BAHT	1.3124
UNITED ARAB EMIRATES	DIRHAM	12.8477
CHINA	YUAN	7.3289
KOREA	WON	0.0401
EUROPEAN MONETARY UNION	EURO	51.6218


II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	4.8435
BRAZIL	REAL	12.5208
DENMARK	KRONER	6.9197
INDIA	RUPEE	0.7075
MALAYSIA	RINGGIT	11.0860
MEXICO	NEW PESO	2.7434
NEW ZEALAND	DOLLAR	31.9229
NORWAY	KRONER	5.4557
PAKISTAN	RUPEE	0.4543
SOUTH AFRICA	RAND	3.0979
SWEDEN	KRONER	5.5392
SYRIA	POUND	0.2142
TAIWAN	NT DOLLAR	1.4403
VENEZUELA	BOLIVAR	7.5080

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 12, 2015.


DIMPNA O. LEJOS
OIC-Deputy Commissioner
Internal Administration Group