



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

February 26, 2016

CUSTOMS MEMORANDUM CIRCULAR

No. 26 - 2016

**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 26 February, 2016 shall be the applicable Rate of Exchange for the week February 27, 2016 – March 4, 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	47.6770
JAPAN	YEN	0.4224
UNITED KINGDOM	POUND	66.5809
HONGKONG	DOLLAR	6.1366
SWITZERLAND	FRANC	48.1683
CANADA	DOLLAR	35.2119
SINGAPORE	DOLLAR	34.0380
AUSTRALIA	DOLLAR	34.3519
BAHRAIN	DINAR	126.6658
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.7169
BRUNEI	DOLLAR	33.9169
INDONESIA	RUPIAH	0.0036
THAILAND	BAHT	1.3362
UNITED ARAB EMIRATES	DIRHAM	12.9818
CHINA	YUAN	7.2963
KOREA	WON	0.0385
EUROPEAN MONETARY UNION	EURO	52.6020

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.1264
BRAZIL	REAL	12.0845
DENMARK	KRONER	7.0476
INDIA	RUPEE	0.6927
MALAYSIA	RINGGIT	11.3086
MEXICO	NEW PESO	2.6326
NEW ZEALAND	DOLLAR	31.9102
NORWAY	KRONER	5.5307
PAKISTAN	RUPEE	0.4562
SOUTH AFRICA	RAND	3.0502
SWEDEN	KRONER	5.6147
SYRIA	POUND	0.2171
TAIWAN	NT DOLLAR	1.4364
VENEZUELA	BOLIVAR	7.5868

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 February 27, 2016.


EXEQUIEL C. CEMPRON
 OIC-Deputy Commissioner
 Internal Administration Group