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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

January 10, 2018

CUSTOMS MEMORANDUM CIRCULAR

No. 08-2018

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**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 January 10, 2018 shall be the applicable Rate of Exchange for the week January 11, 2018 – January 17, 2018 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	50.2320
JAPAN	YEN	0.4462
UNITED KINGDOM	POUND	68.0141
HONGKONG	DOLLAR	6.4234
SWITZERLAND	FRANC	51.0955
CANADA	DOLLAR	40.3114
SINGAPORE	DOLLAR	37.6298
AUSTRALIA	DOLLAR	39.2915
BAHRAIN	DINAR	133.3121
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.3941
BRUNEI	DOLLAR	37.4893
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.5575
UNITED ARAB EMIRATES	DIRHAM	13.6782
CHINA	YUAN	7.6943
KOREA	WON	0.0469
EUROPEAN MONETARY UNION	EURO	59.9770

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II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	2.6536
BRAZIL	REAL	15.4646
DENMARK	KRONER	8.0531
INDIA	RUPEE	0.7890
MALAYSIA	RINGGIT	12.5360
MEXICO	NEW PESO	2.6082
NEW ZEALAND	DOLLAR	35.9762
NORWAY	KRONER	6.1939
PAKISTAN	RUPEE	0.4546
SOUTH AFRICA	RAND	4.0739
SWEDEN	KRONER	6.1054
SYRIA	POUND	0.0976
TAIWAN	NT DOLLAR	1.6960
VENEZUELA	BOLIVAR	5.0358

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 January 11, 2018

GLADYS F. ROSALES
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 Deputy Commissioner
 Internal Administration Group