



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

January 24, 2018

CUSTOMS MEMORANDUM CIRCULAR

No. 22 - 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 24, 2018 shall be the applicable Rate of Exchange for the week January 25, 2018 – January 31, 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	51.0080
JAPAN	YEN	0.4624
UNITED KINGDOM	POUND	71.4010
HONGKONG	DOLLAR	6.5237
SWITZERLAND	FRANC	53.2498
CANADA	DOLLAR	41.0659
SINGAPORE	DOLLAR	38.7334
AUSTRALIA	DOLLAR	40.7962
BAHRAIN	DINAR	135.3823
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.6018
BRUNEI	DOLLAR	38.5869
INDONESIA	RUPIAH	0.0038
THAILAND	BAHT	1.6025
UNITED ARAB EMIRATES	DIRHAM	13.8888
CHINA	YUAN	7.9595
KOREA	WON	0.0475
EUROPEAN MONETARY UNION	EURO	62.7194

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II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	2.6407
BRAZIL	REAL	15.7554
DENMARK	KRONER	8.4240
INDIA	RUPEE	0.8001
MALAYSIA	RINGGIT	12.9957
MEXICO	NEW PESO	2.7251
NEW ZEALAND	DOLLAR	37.5164
NORWAY	KRONER	6.5199
PAKISTAN	RUPEE	0.4617
SOUTH AFRICA	RAND	4.2387
SWEDEN	KRONER	6.3688
SYRIA	POUND	0.0991
TAIWAN	NT DOLLAR	1.7463
VENEZUELA	BOLIVAR	5.1136

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 25, 2018

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GLADYS F. ROSALES *f*
Deputy Commissioner
Internal Administration Group