



**REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA**

June 20, 2018

CUSTOMS MEMORANDUM CIRCULAR

No. 118-2018

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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 June 20, 2018 shall be the applicable Rate of Exchange for the week June 21, 2018 – June 27, 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	53.3950
JAPAN	YEN	0.4853
UNITED KINGDOM	POUND	70.3853
HONGKONG	DOLLAR	6.8027
SWITZERLAND	FRANC	53.7227
CANADA	DOLLAR	40.2010
SINGAPORE	DOLLAR	39.3565
AUSTRALIA	DOLLAR	39.4108
BAHRAIN	DINAR	141.3576
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	14.2379
BRUNEI	DOLLAR	39.2120
INDONESIA	RUPIAH	0.0038
THAILAND	BAHT	1.6284
UNITED ARAB EMIRATES	DIRHAM	14.5380
CHINA	YUAN	8.2362
KOREA	WON	0.0481
EUROPEAN MONETARY UNION	EURO	61.8955

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	1.9260
BRAZIL	REAL	14.2535
DENMARK	KRONER	8.3030
INDIA	RUPEE	0.7817
MALAYSIA	RINGGIT	13.3421
MEXICO	NEW PESO	2.6017
NEW ZEALAND	DOLLAR	36.8372
NORWAY	KRONER	6.5259
PAKISTAN	RUPEE	0.4428
SOUTH AFRICA	RAND	3.8856
SWEDEN	KRONER	6.0032
SYRIA	POUND	0.1037
TAIWAN	NT DOLLAR	1.7697
VENEZUELA	BOLIVAR	0.0007

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 June 21, 2018

Gladys F. Rosales
GLADYS F. ROSALES
Deputy Commissioner
Internal Administration Group