



Republic of the Philippines
Department of Finance
BUREAU OF CUSTOMS
1099 Manila

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CUSTOMS MEMORANDUM CIRCULAR

No. 124-2019

17 May 2019



BOC-01-00723

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

In line with Customs Memorandum Order No. 14 - 2019, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on May 17, 2019 shall be the applicable Rate of Exchange for the week May 18, 2019 – May 24, 2019 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	52.4090
JAPAN	YEN	0.4771
UNITED KINGDOM	POUND	67.0783
HONGKONG	DOLLAR	6.6769
SWITZERLAND	FRANC	51.9004
CANADA	DOLLAR	38.9455
SINGAPORE	DOLLAR	38.1906
AUSTRALIA	DOLLAR	36.1203
BAHRAIN	DINAR*	139.0934
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIYAL	13.9765
BRUNEI	DOLLAR	38.0520
INDONESIA	RUPIAH	0.0036
THAILAND	BAHT****	1.6596
UNITED ARAB EMIRATES	DIRHAM	14.2695
EUROPEAN MONETARY UNION	EURO	58.5723
KOREA	WON	0.0440
CHINA	YUAN**	7.6131

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	1.1730
BRAZIL	REAL	12.9511
DENMARK	KRONER	7.8428
INDIA	RUPEE	0.7474
MALAYSIA	RINGGIT	12.5892
MEXICO	NEW PESO	2.7409
NEW ZEALAND	DOLLAR	34.2440
NORWAY	KRONER	5.9937
PAKISTAN	RUPEE	0.3598
SOUTH AFRICA	RAND	3.6689
SWEDEN	KRONER	5.4383
SYRIA	POUND	0.1018
TAIWAN	NT DOLLAR	1.6798
VENEZUELA	BOLIVAR***	0.0002

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 May 17, 2019.


ATTY. EDWARD JAMES A. DY BUCO
Deputy Commissioner, AOCG