



CUSTOMS MEMORANDUM CIRCULAR

23 October 2020

No. 246-2020

**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 October 23, 2020 shall be the applicable Rate of Exchange for the week October 24 to 30, 2020 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	48.5900
JAPAN	YEN	0.4635
UNITED KINGDOM	POUND	63.5752
HONGKONG	DOLLAR	6.2697
SWITZERLAND	FRANC	53.5722
CANADA	DOLLAR	36.9956
SINGAPORE	DOLLAR	35.8122
AUSTRALIA	DOLLAR	34.5669
BAHRAIN	DINAR*	128.8722
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIYAL	12.9563
BRUNEI	DOLLAR	35.6807
INDONESIA	RUPIAH	0.0033
THAILAND	BAHT****	1.5539

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UNITED ARAB EMIRATES	DIRHAM	13.2297
EUROPEAN MONETARY UNION	EURO	57.4528
KOREA	WON	0.0428
CHINA	YUAN**	7.2685

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	0.6230
BRAZIL	REAL	8.6883
DENMARK	KRONER	7.7209
INDIA	RUPEE	0.6597
MALAYSIA	RINGGIT	11.7324
MEXICO	NEW PESO	2.3194
NEW ZEALAND	DOLLAR	32.3901
NORWAY	KRONER	5.2574
PAKISTAN	RUPEE	0.3020
SOUTH AFRICA	RAND	2.9988
SWEDEN	KRONER	5.5532
SYRIA	POUND	0.0387
TAIWAN	NT DOLLAR	1.6930
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 October 23, 2020.


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