



CUSTOMS MEMORANDUM CIRCULAR

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26 February 2021 *mm*

No. 48-2021

**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 February 26, 2021 shall be the applicable Rate of Exchange for the week February 27 to March 5, 2021 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	48.6370
JAPAN	YEN	0.4579
UNITED KINGDOM	POUND	68.1745
HONGKONG	DOLLAR	6.2725
SWITZERLAND	FRANC	53.7842
CANADA	DOLLAR	38.6039
SINGAPORE	DOLLAR	36.7016
AUSTRALIA	DOLLAR	38.2870
BAHRAIN	DINAR*	128.9969
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIYAL	12.9692
BRUNEI	DOLLAR	36.5637
INDONESIA	RUPIAH	0.0035
THAILAND	BAHT****	1.6143
UNITED ARAB EMIRATES	DIRHAM	13.2421
EUROPEAN MONETARY UNION	EURO	59.2350
KOREA	WON	0.0435
CHINA	YUAN**	7.5340



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II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	0.5419
BRAZIL	REAL	8.7939
DENMARK	KRONER	7.9631
INDIA	RUPEE	0.6687
MALAYSIA	RINGGIT	12.0448
MEXICO	NEW PESO	2.3343
NEW ZEALAND	DOLLAR	35.8552
NORWAY	KRONER	5.7349
PAKISTAN	RUPEE	0.3073
SOUTH AFRICA	RAND	3.2290
SWEDEN	KRONER	5.8634
SYRIA	POUND	0.0387
TAIWAN	NT DOLLAR	1.7455
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 February 26, 2021.

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