



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

July 18, 1997

Customs Memorandum Order
No. 19-97

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

In line with Customs Memorandum Order No.24-95, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on 18 July 1997 shall be the applicable Rate of Exchange for the week 19 to 25 July 1997 for both the regular consumption entries (formal and informal) and the withdrawal entries for shipments entered under warehousing.

COUNTRY	UNIT	SYMBOL
I. CONVERTIBLE CURRENCIES WITH BANGKO SENTRAL:		
1. UNITED STATES	DOLLAR	28.5740*
2. JAPAN	YEN	0.2466
3. UNITED KINGDOM	POUND	47.8185
4. GERMANY	DEUTSCHE MARK	15.9471
5. HONGKONG	DOLLAR	3.6874
6. SWITZERLAND	FRANC	19.3045
7. FRANCE	FRANC	4.7175
8. CANADA	DOLAR	20.7561
9. NETHERLANDS	GUILDER	14.1555
10. AUSTRIA	SCHILLING	2.2659
11. SINGAPORE	DOLLAR	19.5846
12. BELGIUM	FRANC	0.7714
13. AUSTRALIA	DOLLAR	21.0104
14. BAHRAIN	DINAR **	75.7953
15. KUWAIT	DINAR	N/A
16. MALAYSIA	RINGGIT	11.0407
17. SAUDI ARABIA	RIAL	7.6178
19. BRUNEI	DOLLAR	19.5160
20. INDONESIA	RUPIAH	0.0115
21. THAILAND	BAHT	0.9343
22. UNITED ARAB EMIRATES	DIRHAM	7.7835

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II. OTHERS (NOT CONVERTIBLE WITH BSP)

23. ARGENTINA	PESO	28.5768
24. BRAZIL	REAL	26.4353
25. DENMARK	KRONER	4.1832
26. FINLAND	MARKKA	5.4173
27. GREECE	DRACHMA	0.1017
28. INDIA	RUFEE	0.8000
29. MEXICO	NEW PESO	3.6192
30. NEW ZEALAND	DOLLAR	18.7359
31. NORWAY	KRONER	3.8546
32. PAKISTAN	RUPEE	0.7073
33. PORTUGAL	ESCUDO	0.1579
34. SOUTH AFRICA	RAND	6.2719
35. KOREA	WON	0.0320
36. SPAIN	PESETA	0.1885
37. SWEDEN	KRONER	3.6660
38. SYRIA	POUND	0.6857
39. TAIWAN	NT DOLLAR	1.0234
40. VENEZUELA	BOLIVAR	0.0579

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 19 July 1997.


GUILTERMO L. PARAYNO, JR.
Commissioner