



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

Handwritten signature
MASTER COPY

CUSTOMS MEMORANDUM CIRCULAR

24 January 2020

No. 22-2020

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



BOC-01-02757

In line with Customs Memorandum Order No. 14 - 2019, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on January 24, 2020 shall be the applicable Rate of Exchange for the week January 25 to 31, 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
---------	------	--------------------------

I. CONVERTIBLE CURRENCIES WITH BANGKO SENTRAL:

UNITED STATES	DOLLAR	50.9630
JAPAN	YEN	0.4654
UNITED KINGDOM	POUND	66.8736
HONGKONG	DOLLAR	6.5579
SWITZERLAND	FRANC	52.5771
CANADA	DOLLAR	38.8171
SINGAPORE	DOLLAR	37.7057
AUSTRALIA	DOLLAR	34.8689
BAHRAIN	DINAR*	135.1911
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIYAL	13.5861
BRUNEI	DOLLAR	37.5667
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT****	1.6720
UNITED ARAB EMIRATES	DIRHAM	13.8758
EUROPEAN MONETARY UNION	EURO	56.3549
KOREA	WON	0.0436
CHINA	YUAN**	7.3767

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	0.8483
BRAZIL	REAL	12.2234
DENMARK	KRONER	7.5408
INDIA	RUPEE	0.7136
MALAYSIA	RINGGIT	12.5124
MEXICO	NEW PESO	2.7140
NEW ZEALAND	DOLLAR	33.6305
NORWAY	KRONER	5.6643
PAKISTAN	RUPEE	0.3303
SOUTH AFRICA	RAND	3.5438
SWEDEN	KRONER	5.3482
SYRIA	POUND	0.1172
TAIWAN	NT DOLLAR	1.6962
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 January 24, 2020.

(Signature)
ATTY. EDWARD JAMES A. DY BUCO
 Deputy Commissioner, AOCG