



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**BUREAU OF CUSTOMS**  
MANILA

January 11, 2017

**CUSTOMS MEMORANDUM CIRCULAR**

No. 3-2017

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

In line with Customs Memorandum Order No. 15 - 2016, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on 11 January, 2017 shall be the applicable Rate of Exchange for the week January 12, 2017 – January 18, 2017 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	49.5480
JAPAN	YEN	0.4286
UNITED KINGDOM	POUND	60.3049
HONGKONG	DOLLAR	6.3897
SWITZERLAND	FRANC	48.7581
CANADA	DOLLAR	37.4654
SINGAPORE	DOLLAR	34.5234
AUSTRALIA	DOLLAR	36.5169
BAHRAIN	DINAR	131.5457
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.2152
BRUNEI	DOLLAR	34.4036
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.3920
UNITED ARAB EMIRATES	DIRHAM	13.4913
CHINA	YUAN	7.1555
KOREA	WON	0.0413
EUROPEAN MONETARY UNION	EURO	52.3376


II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.1260
BRAZIL	REAL	15.5056
DENMARK	KRONER	7.0407
INDIA	RUPEE	0.7254
MALAYSIA	RINGGIT	11.0771
MEXICO	NEW PESO	2.2762
NEW ZEALAND	DOLLAR	34.6093
NORWAY	KRONER	5.7648
PAKISTAN	RUPEE	0.4730
SOUTH AFRICA	RAND	3.6061
SWEDEN	KRONER	5.4593
SYRIA	POUND	0.0962
TAIWAN	NT DOLLAR	1.5514
VENEZUELA	BOLIVAR	4.9672

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 12, 2017.

  
**ALFREDO A. PALMA**  
OIC-Deputy Commissioner  
Internal Administration Group