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REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
BUREAU OF CUSTOMS  
MANILA

March 22, 2017

CUSTOMS MEMORANDUM CIRCULAR

No. 44-2017

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 22 March, 2017 shall be the applicable Rate of Exchange for the week March 23, 2017 – March 29, 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
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I. CONVERTIBLE CURRENCIES WITH BANGKO SENTRAL:

UNITED STATES	DOLLAR	50.1640
JAPAN	YEN	0.4491
UNITED KINGDOM	POUND	62.6097
HONGKONG	DOLLAR	6.4599
SWITZERLAND	FRANC	50.4871
CANADA	DOLLAR	37.5760
SINGAPORE	DOLLAR	35.8468
AUSTRALIA	DOLLAR	38.5661
BAHRAIN	DINAR	133.0645
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.3771
BRUNEI	DOLLAR	35.7192
INDONESIA	RUPIAH	0.0038
THAILAND	BAHT	1.4469
UNITED ARAB EMIRATES	DIRHAM	13.6601
CHINA	YUAN	7.2777
KOREA	WON	0.0447
EUROPEAN MONETARY UNION	EURO	54.2473

## II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.2177
BRAZIL	REAL	16.2459
DENMARK	KRONER	7.2924
INDIA	RUPEE	0.7681
MALAYSIA	RINGGIT	11.3416
MEXICO	NEW PESO	2.6268
NEW ZEALAND	DOLLAR	35.3155
NORWAY	KRONER	5.9260
PAKISTAN	RUPEE	0.4789
SOUTH AFRICA	RAND	3.9591
SWEDEN	KRONER	5.7037
SYRIA	POUND	0.0974
TAIWAN	NT DOLLAR	1.6450
VENEZUELA	BOLIVAR	5.0290

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 March 23, 2017.



ALFREDO A. PALMA  
OIC-Deputy Commissioner  
Internal Administration Group