



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

January 8, 2016

CUSTOMS MEMORANDUM CIRCULAR

No. 1-2016

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

In line with Customs Memorandum Order No. 14 - 2002, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on 08 January, 2016 shall be the applicable Rate of Exchange for the week January 9, 2016 – January 15, 2016 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	47.0700
JAPAN	YEN	0.4003
UNITED KINGDOM	POUND	68.8305
HONGKONG	DOLLAR	6.0703
SWITZERLAND	FRANC	47.4018
CANADA	DOLLAR	33.3877
SINGAPORE	DOLLAR	32.8564
AUSTRALIA	DOLLAR	33.0525
BAHRAIN	DINAR	125.0033
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.5403
BRUNEI	DOLLAR	32.7421
INDONESIA	RUPIAH	0.0034
THAILAND	BAHT	1.2981
UNITED ARAB EMIRATES	DIRHAM	12.8155
CHINA	YUAN	7.1395
KOREA	WON	0.0395
EUROPEAN MONETARY UNION	EURO	51.4899


II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.3806
BRAZIL	REAL	11.6556
DENMARK	KRONER	6.9012
INDIA	RUPEE	0.7054
MALAYSIA	RINGGIT	10.7221
MEXICO	NEW PESO	2.6388
NEW ZEALAND	DOLLAR	31.2446
NORWAY	KRONER	5.3010
PAKISTAN	RUPEE	0.4491
SOUTH AFRICA	RAND	2.9462
SWEDEN	KRONER	5.5648
SYRIA	POUND	0.2143
TAIWAN	NT DOLLAR	1.4182
VENEZUELA	BOLIVAR	7.4902

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 9, 2016.


DIMPNA O. LEJOS
OIC-Deputy Commissioner
Internal Administration Group