



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

August 9, 2017

CUSTOMS MEMORANDUM CIRCULAR
No. 117-2017

**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 9 August, 2017 shall be the applicable Rate of Exchange for the week August 10, 2017 – August 16, 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	50.3880
JAPAN	YEN	0.4568
UNITED KINGDOM	POUND	65.4691
HONGKONG	DOLLAR	6.4408
SWITZERLAND	FRANC	51.7171
CANADA	DOLLAR	39.7853
SINGAPORE	DOLLAR	36.9712
AUSTRALIA	DOLLAR	39.8670
BAHRAIN	DINAR	133.7581
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.4365
BRUNEI	DOLLAR	36.8360
INDONESIA	RUPIAH	0.0038
THAILAND	BAHT	1.5152
UNITED ARAB EMIRATES	DIRHAM	13.7196
CHINA	YUAN	7.5116
KOREA	WON	0.0446
EUROPEAN MONETARY UNION	EURO	59.2109


II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	2.8473
BRAZIL	REAL	16.1159
DENMARK	KRONER	7.9608
INDIA	RUPEE	0.7912
MALAYSIA	RINGGIT	11.7619
MEXICO	NEW PESO	2.8237
NEW ZEALAND	DOLLAR	36.9193
NORWAY	KRONER	6.3336
PAKISTAN	RUPEE	0.4792
SOUTH AFRICA	RAND	3.7697
SWEDEN	KRONER	6.1644
SYRIA	POUND	0.0979
TAIWAN	NT DOLLAR	1.6697
VENEZUELA	BOLIVAR	5.0514

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 August 10, 2017.


HENRY ANTHONY M. TORRES
OIC-Deputy Commissioner
Internal Administration Group 