



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

March 4, 2016

CUSTOMS MEMORANDUM CIRCULAR

No. 32-2016

**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 04 March, 2016 shall be the applicable Rate of Exchange for the week March 5, 2016 – March 11, 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	47.1150
JAPAN	YEN	0.4145
UNITED KINGDOM	POUND	66.8138
HONGKONG	DOLLAR	6.0657
SWITZERLAND	FRANC	47.4854
CANADA	DOLLAR	35.1631
SINGAPORE	DOLLAR	33.9348
AUSTRALIA	DOLLAR	34.6248
BAHRAIN	DINAR	125.1727
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.5674
BRUNEI	DOLLAR	33.8130
INDONESIA	RUPIAH	0.0036
THAILAND	BAHT	1.3276
UNITED ARAB EMIRATES	DIRHAM	12.8288
CHINA	YUAN	7.2095
KOREA	WON	0.0389
EUROPEAN MONETARY UNION	EURO	51.6333

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.1033
BRAZIL	REAL	12.4065
DENMARK	KRONER	6.9191
INDIA	RUPEE	0.7020
MALAYSIA	RINGGIT	11.4080
MEXICO	NEW PESO	2.6299
NEW ZEALAND	DOLLAR	31.6424
NORWAY	KRONER	5.4892
PAKISTAN	RUPEE	0.4502
SOUTH AFRICA	RAND	3.0121
SWEDEN	KRONER	5.5277
SYRIA	POUND	0.2147
TAIWAN	NT DOLLAR	1.4340
VENEZUELA	BOLIVAR	7.4974

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 5, 2016.



EXEQUIEL C. CEMPRON
 OIC-Deputy Commissioner
 Internal Administration Group