



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

August 15, 2018

CUSTOMS MEMORANDUM CIRCULAR

No. 165-2018

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**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 August 15, 2018 shall be the applicable Rate of Exchange for the week August 16, 2018 – August 22, 2018 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	53.4510
JAPAN	YEN	0.4810
UNITED KINGDOM	POUND	68.0271
HONGKONG	DOLLAR	6.8095
SWITZERLAND	FRANC	53.7736
CANADA	DOLLAR	40.9461
SINGAPORE	DOLLAR	38.7972
AUSTRALIA	DOLLAR	39.7199
BAHRAIN	DINAR	141.8325
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	14.2524
BRUNEI	DOLLAR	38.6570
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.6080
UNITED ARAB EMIRATES	DIRHAM	14.5532
CHINA	YUAN	7.7661
KOREA	WON	0.0474
EUROPEAN MONETARY UNION	EURO	60.6455

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	1.8037
BRAZIL	REAL	13.8248
DENMARK	KRONER	8.1343
INDIA	RUPEE	0.7641
MALAYSIA	RINGGIT	13.0527
MEXICO	NEW PESO	2.8322
NEW ZEALAND	DOLLAR	35.1227
NORWAY	KRONER	6.3520
PAKISTAN	RUPEE	0.4345
SOUTH AFRICA	RAND	3.7563
SWEDEN	KRONER	5.8464
SYRIA	POUND	0.1038
TAIWAN	NT DOLLAR	1.7349
VENEZUELA	BOLIVAR	0.0002

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 16, 2018

[Handwritten Signature]
GLADYS F. ROSALES *[Initials]*
 Deputy Commissioner
 Internal Administration Group