



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

May 23, 2018

CUSTOMS MEMORANDUM CIRCULAR

No. 98-2018

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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 May 23, 2018 shall be the applicable Rate of Exchange for the week May 24, 2018 – May 30, 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	52.3130
JAPAN	YEN	0.4718
UNITED KINGDOM	POUND	70.2930
HONGKONG	DOLLAR	6.6647
SWITZERLAND	FRANC	52.7083
CANADA	DOLLAR	40.8153
SINGAPORE	DOLLAR	39.0687
AUSTRALIA	DOLLAR	39.6271
BAHRAIN	DINAR	138.5922
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.9494
BRUNEI	DOLLAR	38.9234
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.6327
UNITED ARAB EMIRATES	DIRHAM	14.2441
CHINA	YUAN	8.2183
KOREA	WON	0.0487
EUROPEAN MONETARY UNION	EURO	61.6247

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	2.1569
BRAZIL	REAL	14.3555
DENMARK	KRONER	8.2737
INDIA	RUPEE	0.7692
MALAYSIA	RINGGIT	13.1920
MEXICO	NEW PESO	2.6461
NEW ZEALAND	DOLLAR	36.2634
NORWAY	KRONER	6.4904
PAKISTAN	RUPEE	0.4559
SOUTH AFRICA	RAND	4.1633
SWEDEN	KRONER	6.0211
SYRIA	POUND	0.1016
TAIWAN	NT DOLLAR	1.7515
VENEZUELA	BOLIVAR	0.0007

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 May 24, 2018


GLADYS F. ROSALES
Deputy Commissioner 
Internal Administration Group