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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

January 3, 2018

CUSTOMS MEMORANDUM CIRCULAR

No. 01-2018

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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 January 3, 2018 shall be the applicable Rate of Exchange for the week January 4, 2018 – January 10, 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	49.9580
JAPAN	YEN	0.4450
UNITED KINGDOM	POUND	67.9329
HONGKONG	DOLLAR	6.3930
SWITZERLAND	FRANC	51.4236
CANADA	DOLLAR	39.9632
SINGAPORE	DOLLAR	37.5991
AUSTRALIA	DOLLAR	39.1271
BAHRAIN	DINAR	132.6377
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.3221
BRUNEI	DOLLAR	37.4582
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.5334
UNITED ARAB EMIRATES	DIRHAM	13.6022
CHINA	YUAN	7.6919
KOREA	WON	0.0471
EUROPEAN MONETARY UNION	EURO	60.2593

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	2.7185
BRAZIL	REAL	15.3302
DENMARK	KRONER	8.0936
INDIA	RUPEE	0.7873
MALAYSIA	RINGGIT	12.4335
MEXICO	NEW PESO	2.5663
NEW ZEALAND	DOLLAR	35.5002
NORWAY	KRONER	6.1500
PAKISTAN	RUPEE	0.4556
SOUTH AFRICA	RAND	4.0215
SWEDEN	KRONER	6.1177
SYRIA	POUND	0.0970
TAIWAN	NT DOLLAR	1.6882
VENEZUELA	BOLIVAR	5.0083

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 4, 2018

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