



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

August 24, 2016

CUSTOMS MEMORANDUM CIRCULAR

No. 117-2016

**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 24 August, 2016 shall be the applicable Rate of Exchange for the week August 25, 2016 – August 31, 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	46.5200
JAPAN	YEN	0.4641
UNITED KINGDOM	POUND	61.4111
HONGKONG	DOLLAR	6.0006
SWITZERLAND	FRANC	48.2773
CANADA	DOLLAR	36.0313
SINGAPORE	DOLLAR	34.4287
AUSTRALIA	DOLLAR	35.4250
BAHRAIN	DINAR	123.5230
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.4083
BRUNEI	DOLLAR	34.3017
INDONESIA	RUPIAH	0.0035
THAILAND	BAHT	1.3439
UNITED ARAB EMIRATES	DIRHAM	12.6668
CHINA	YUAN	7.0053
KOREA	WON	0.0415
EUROPEAN MONETARY UNION	EURO	52.6095

II. OTHERS (NOT CONVERTIBLE WITH BSP)

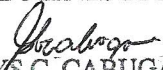
ARGENTINA	PESO	3.1394
BRAZIL	REAL	14.3913
DENMARK	KRONER	7.0669
INDIA	RUPEE	0.6931
MALAYSIA	RINGGIT	11.5578
MEXICO	NEW PESO	2.5056
NEW ZEALAND	DOLLAR	33.9131
NORWAY	KRONER	5.6637
PAKISTAN	RUPEE	0.4441
SOUTH AFRICA	RAND	3.3240
SWEDEN	KRONER	5.5540
SYRIA	POUND	0.2167
TAIWAN	NT DOLLAR	1.4626
VENEZUELA	BOLIVAR	4.6637

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 25, 2016.

For: INTERNAL ADMINISTRATION GROUP


GLADYS C. CABUGAWAN
Chief
Central Records Management Division