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REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
BUREAU OF CUSTOMS  
MANILA

May 6, 2016

**CUSTOMS MEMORANDUM CIRCULAR**

No. 66-2016

**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 06 May, 2016 shall be the applicable Rate of Exchange for the week May 7, 2016 – May 13, 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	47.2050
JAPAN	YEN	0.4402
UNITED KINGDOM	POUND	68.4000
HONGKONG	DOLLAR	6.0822
SWITZERLAND	FRANC	48.7907
CANADA	DOLLAR	36.7297
SINGAPORE	DOLLAR	34.7428
AUSTRALIA	DOLLAR	35.2338
BAHRAIN	DINAR	125.3419
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.5914
BRUNEI	DOLLAR	34.6154
INDONESIA	RUPIAH	0.0036
THAILAND	BAHT	1.3455
UNITED ARAB EMIRATES	DIRHAM	12.8533
CHINA	YUAN	7.2534
KOREA	WON	0.0405
EUROPEAN MONETARY UNION	EURO	53.8420

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.3185
BRAZIL	REAL	13.3562
DENMARK	KRONER	7.2366
INDIA	RUPEE	0.7093
MALAYSIA	RINGGIT	11.7953
MEXICO	NEW PESO	2.6383
NEW ZEALAND	DOLLAR	32.4865
NORWAY	KRONER	5.7780
PAKISTAN	RUPEE	0.4513
SOUTH AFRICA	RAND	3.1570
SWEDEN	KRONER	5.8208
SYRIA	POUND	0.2157
TAIWAN	NT DOLLAR	1.4575
VENEZUELA	BOLIVAR	4.7323

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 7, 2016.

*Fer:* EXEQUIEL C. CEMPRON  
OIC-Deputy Commissioner  
Internal Administration Group

*Cabugawan*  
GLADYS C. CABUGAWAN  
Chief  
Central Records Management Division