



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

May 27, 2016

CUSTOMS MEMORANDUM CIRCULAR

No. 78 - 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 27 May, 2016 shall be the applicable Rate of Exchange for the week May 28, 2016 – June 3, 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	46.6650
JAPAN	YEN	0.4252
UNITED KINGDOM	POUND	68.4856
HONGKONG	DOLLAR	6.0086
SWITZERLAND	FRANC	47.1936
CANADA	DOLLAR	35.9626
SINGAPORE	DOLLAR	33.9777
AUSTRALIA	DOLLAR	33.7155
BAHRAIN	DINAR	123.7798
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.4473
BRUNEI	DOLLAR	33.8545
INDONESIA	RUPIAH	0.0035
THAILAND	BAHT	1.3099
UNITED ARAB EMIRATES	DIRHAM	12.7063
CHINA	YUAN	7.1137
KOREA	WON	0.0396
EUROPEAN MONETARY UNION	EURO	52.2461

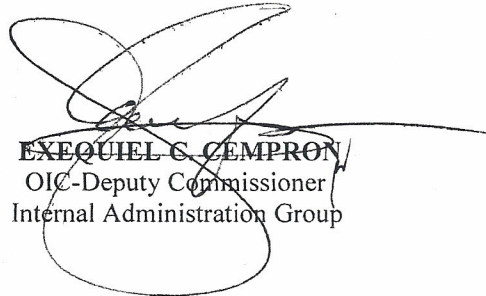
II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.3332
BRAZIL	REAL	13.0313
DENMARK	KRONER	7.0248
INDIA	RUPEE	0.6974
MALAYSIA	RINGGIT	11.4431
MEXICO	NEW PESO	2.5298
NEW ZEALAND	DOLLAR	31.4429
NORWAY	KRONER	5.6378
PAKISTAN	RUPEE	0.4457
SOUTH AFRICA	RAND	3.0075
SWEDEN	KRONER	5.6348
SYRIA	POUND	0.2141
TAIWAN	NT DOLLAR	1.4364
VENEZUELA	BOLIVAR	4.6782

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 28, 2016.



EXEQUIEL C. CEMPRON
OIC-Deputy Commissioner
Internal Administration Group