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REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
BUREAU OF CUSTOMS  
MANILA

January 22, 2016

**Customs Memorandum Circular**

No. 8-2016

**To: All Collectors of Customs  
Importers, Customs Brokers, Brokers'  
Representatives and Others Concerned**

In line with Customs Memorandum Order No. 14 - 2002, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on 22 January, 2016 shall be the applicable Rate of Exchange for the week January 23 – 29, 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	47.8680
JAPAN	YEN	0.4064
UNITED KINGDOM	POUND	68.1018
HONGKONG	DOLLAR	6.1250
SWITZERLAND	FRANC	47.5494
CANADA	DOLLAR	33.5280
SINGAPORE	DOLLAR	33.4250
AUSTRALIA	DOLLAR	33.3250
BAHRAIN	DINAR	127.3864
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.7546
BRUNEI	DOLLAR	33.3088
INDONESIA	RUPIAH	0.0034
THAILAND	BAHT	1.3202
UNITED ARAB EMIRATES	DIRHAM	13.0345
CHINA	YUAN	7.2751
KOREA	WON	0.0397
EUROPEAN MONETARY UNION	EURO	52.0804


II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.5282
BRAZIL	REAL	11.5431
DENMARK	KRONER	6.9781
INDIA	RUPEE	0.7060
MALAYSIA	RINGGIT	10.9463
MEXICO	NEW PESO	2.5557
NEW ZEALAND	DOLLAR	30.9705
NORWAY	KRONER	5.4540
PAKISTAN	RUPEE	0.4568
SOUTH AFRICA	RAND	2.8909
SWEDEN	KRONER	5.5965
SYRIA	POUND	0.2178
TAIWAN	NT DOLLAR	1.4246
VENEZUELA	BOLIVAR	7.6172

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 issuance inconsistent with this order are hereby revoked.

This order shall take effect January 23, 2016.

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