



Republic of the Philippines
Department of Finance
BUREAU OF CUSTOMS
1099 Manila

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CUSTOMS MEMORANDUM CIRCULAR
No. 120-2019

10 May 2019



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

In line with Customs Memorandum Order No. 14 - 2019, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on May 10, 2019 shall be the applicable Rate of Exchange for the week May 11, 2019 – May 17, 2019 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	52.2480
JAPAN	YEN	0.4761
UNITED KINGDOM	POUND	68.0164
HONGKONG	DOLLAR	6.6573
SWITZERLAND	FRANC	51.4759
CANADA	DOLLAR	38.7683
SINGAPORE	DOLLAR	38.2966
AUSTRALIA	DOLLAR	36.5109
BAHRAIN	DINAR*	138.6661
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIYAL	13.9320
BRUNEI	DOLLAR	38.1567
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT****	1.6445
UNITED ARAB EMIRATES	DIRHAM	14.2257
EUROPEAN MONETARY UNION	EURO	58.6484
KOREA	WON	0.0443
CHINA	YUAN**	7.6548

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II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	1.1554
BRAZIL	REAL	13.2421
DENMARK	KRONER	7.8481
INDIA	RUPEE	0.7444
MALAYSIA	RINGGIT	12.5838
MEXICO	NEW PESO	2.7175
NEW ZEALAND	DOLLAR	34.4314
NORWAY	KRONER	5.9498
PAKISTAN	RUPEE	0.3699
SOUTH AFRICA	RAND	3.6439
SWEDEN	KRONER	5.4144
SYRIA	POUND	0.1015
TAIWAN	NT DOLLAR	1.6859
VENEZUELA	BOLIVAR***	0.0002

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 10, 2019.

ATTY. EDWARD JAMES A. DY BUCO
Deputy Commissioner, AOCG