



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

March 29, 2017

CUSTOMS MEMORANDUM CIRCULAR
No. 57-2017

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 29 March, 2017 shall be the applicable Rate of Exchange for the week March 30, 2017 – April 05, 2017 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 |
|---------|------|-----------------------|
|---------|------|-----------------------|

I. CONVERTIBLE CURRENCIES WITH BANGKO SENTRAL:

| | | |
|-------------------------|--------|----------|
| UNITED STATES | DOLLAR | 50.1800 |
| JAPAN | YEN | 0.4516 |
| UNITED KINGDOM | POUND | 62.4841 |
| HONGKONG | DOLLAR | 6.4599 |
| SWITZERLAND | FRANC | 50.5694 |
| CANADA | DOLLAR | 37.4981 |
| SINGAPORE | DOLLAR | 35.9018 |
| AUSTRALIA | DOLLAR | 38.3024 |
| BAHRAIN | DINAR | 133.2413 |
| KUWAIT | DINAR | N/A |
| SAUDI ARABIA | RIAL | 13.3814 |
| BRUNEI | DOLLAR | 35.7739 |
| INDONESIA | RUPIAH | 0.0038 |
| THAILAND | BAHT | 1.4571 |
| UNITED ARAB EMIRATES | DIRHAM | 13.6641 |
| CHINA | YUAN | 7.2915 |
| KOREA | WON | 0.0450 |
| EUROPEAN MONETARY UNION | EURO | 54.2647 |

II. OTHERS (NOT CONVERTIBLE WITH BSP)

| | | |
|--------------|-----------|---------|
| ARGENTINA | PESO | 3.2305 |
| BRAZIL | REAL | 15.9819 |
| DENMARK | KRONER | 7.2938 |
| INDIA | RUPEE | 0.7718 |
| MALAYSIA | RINGGIT | 11.3684 |
| MEXICO | NEW PESO | 2.6386 |
| NEW ZEALAND | DOLLAR | 35.1862 |
| NORWAY | KRONER | 5.8882 |
| PAKISTAN | RUPEE | 0.4793 |
| SOUTH AFRICA | RAND | 3.8630 |
| SWEDEN | KRONER | 5.6826 |
| SYRIA | POUND | 0.0974 |
| TAIWAN | NT DOLLAR | 1.6589 |
| VENEZUELA | BOLIVAR | 5.0306 |

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 March 30, 2017.



ALFREDO A. PALMA
 OIC-Deputy Commissioner
 Internal Administration Group