



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

January 4, 2016

CUSTOMS MEMORANDUM CIRCULAR

No. 1 - 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 04 January, 2016 shall be the applicable Rate of Exchange for the week January 5, 2016 – January 11, 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
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I. CONVERTIBLE CURRENCIES WITH BANGKO SENTRAL:

UNITED STATES	DOLLAR	49.7880
JAPAN	YEN	0.4229
UNITED KINGDOM	POUND	60.9206
HONGKONG	DOLLAR	6.4189
SWITZERLAND	FRANC	48.4649
CANADA	DOLLAR	37.0667
SINGAPORE	DOLLAR	34.3484
AUSTRALIA	DOLLAR	35.9569
BAHRAIN	DINAR	132.2004
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.2782
BRUNEI	DOLLAR	34.2303
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.3906
UNITED ARAB EMIRATES	DIRHAM	13.5566
CHINA	YUAN	7.1506
KOREA	WON	0.0413
EUROPEAN MONETARY UNION	EURO	51.7994

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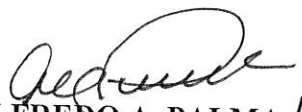
II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.1244
BRAZIL	REAL	15.2518
DENMARK	KRONER	6.9669
INDIA	RUPEE	0.7293
MALAYSIA	RINGGIT	11.0886
MEXICO	NEW PESO	2.3623
NEW ZEALAND	DOLLAR	34.4184
NORWAY	KRONER	5.7507
PAKISTAN	RUPEE	0.4752
SOUTH AFRICA	RAND	3.6026
SWEDEN	KRONER	5.4292
SYRIA	POUND	0.0967
TAIWAN	NT DOLLAR	1.5395
VENEZUELA	BOLIVAR	4.9913

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 January 5, 2016.


ALFREDO A. PALMA
 OIC-Deputy Commissioner
 Internal Administration Group