



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

April 5, 2017

CUSTOMS MEMORANDUM CIRCULAR

No. 58-2017

**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 5 April, 2017 shall be the applicable Rate of Exchange for the week April 6, 2017 – April 12, 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	50.1580
JAPAN	YEN	0.4530
UNITED KINGDOM	POUND	62.4066
HONGKONG	DOLLAR	6.4548
SWITZERLAND	FRANC	50.0629
CANADA	DOLLAR	37.4286
SINGAPORE	DOLLAR	35.8810
AUSTRALIA	DOLLAR	37.9345
BAHRAIN	DINAR	133.1970
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.3755
BRUNEI	DOLLAR	35.7531
INDONESIA	RUPIAH	0.0038
THAILAND	BAHT	1.4556
UNITED ARAB EMIRATES	DIRHAM	13.6570
CHINA	YUAN	7.2867
KOREA	WON	0.0446
EUROPEAN MONETARY UNION	EURO	53.5437

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.2687
BRAZIL	REAL	16.2182
DENMARK	KRONER	7.2000
INDIA	RUPEE	0.7708
MALAYSIA	RINGGIT	11.3224
MEXICO	NEW PESO	2.6663
NEW ZEALAND	DOLLAR	34.9651
NORWAY	KRONER	5.8420
PAKISTAN	RUPEE	0.4793
SOUTH AFRICA	RAND	3.6837
SWEDEN	KRONER	5.5698
SYRIA	POUND	0.0974
TAIWAN	NT DOLLAR	1.6466
VENEZUELA	BOLIVAR	5.0284

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 April 6, 2017.

for: *Alfredo A. Palma*
 ALFREDO A. PALMA
 OIC-Deputy Commissioner
 Internal Administration Group