



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

May 17, 2017

CUSTOMS MEMORANDUM CIRCULAR

No. 70 - 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 17 May, 2017 shall be the applicable Rate of Exchange for the week May 18, 2017 – May 24, 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	49.6510
JAPAN	YEN	0.4390
UNITED KINGDOM	POUND	64.1441
HONGKONG	DOLLAR	6.3752
SWITZERLAND	FRANC	50.3662
CANADA	DOLLAR	36.4974
SINGAPORE	DOLLAR	35.5947
AUSTRALIA	DOLLAR	36.8708
BAHRAIN	DINAR	131.8331
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.2410
BRUNEI	DOLLAR	35.4675
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.4387
UNITED ARAB EMIRATES	DIRHAM	13.5189
CHINA	YUAN	7.2083
KOREA	WON	0.0445
EUROPEAN MONETARY UNION	EURO	55.0282


II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.1911
BRAZIL	REAL	16.0366
DENMARK	KRONER	7.3983
INDIA	RUPEE	0.7754
MALAYSIA	RINGGIT	11.4933
MEXICO	NEW PESO	2.6637
NEW ZEALAND	DOLLAR	34.1649
NORWAY	KRONER	5.8679
PAKISTAN	RUPEE	0.4743
SOUTH AFRICA	RAND	3.8021
SWEDEN	KRONER	5.6503
SYRIA	POUND	0.0964
TAIWAN	NT DOLLAR	1.6501
VENEZUELA	BOLIVAR	4.9776

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 18, 2017.


ALFREDO A. PALMA
OIC-Deputy Commissioner
Internal Administration Group