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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

July 12, 2017

CUSTOMS MEMORANDUM CIRCULAR

No. 96-297

**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 12 July, 2017 shall be the applicable Rate of Exchange for the week July 13, 2017 – July 19, 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	50.7700
JAPAN	YEN	0.4457
UNITED KINGDOM	POUND	65.2547
HONGKONG	DOLLAR	6.4988
SWITZERLAND	FRANC	52.6933
CANADA	DOLLAR	39.3200
SINGAPORE	DOLLAR	36.7446
AUSTRALIA	DOLLAR	38.7578
BAHRAIN	DINAR	135.0913
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.5390
BRUNEI	DOLLAR	36.6121
INDONESIA	RUPIAH	0.0038
THAILAND	BAHT	1.4884
UNITED ARAB EMIRATES	DIRHAM	13.8240
CHINA	YUAN	7.4649
KOREA	WON	0.0442
EUROPEAN MONETARY UNION	EURO	58.2332


II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	2.9894
BRAZIL	REAL	15.6014
DENMARK	KRONER	7.8315
INDIA	RUPEE	0.7865
MALAYSIA	RINGGIT	11.8180
MEXICO	NEW PESO	2.8360
NEW ZEALAND	DOLLAR	36.6712
NORWAY	KRONER	6.1342
PAKISTAN	RUPEE	0.4833
SOUTH AFRICA	RAND	3.7443
SWEDEN	KRONER	6.0449
SYRIA	POUND	0.0986
TAIWAN	NT DOLLAR	1.6631
VENEZUELA	BOLIVAR	5.0897

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 July 13, 2017.


HENRY ANTHONY M. TORRES
OIC-Deputy Commissioner *AA*
Internal Administration Group