



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

September 14, 2016

CUSTOMS MEMORANDUM CIRCULAR

No. 128-2016

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 14 September, 2016 shall be the applicable Rate of Exchange for the week September 15, 2016 – September 21, 2016 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	47.4370
JAPAN	YEN	0.4627
UNITED KINGDOM	POUND	62.6026
HONGKONG	DOLLAR	6.1146
SWITZERLAND	FRANC	48.5935
CANADA	DOLLAR	36.0135
SINGAPORE	DOLLAR	34.7218
AUSTRALIA	DOLLAR	35.3975
BAHRAIN	DINAR	125.8910
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.6512
BRUNEI	DOLLAR	34.5952
INDONESIA	RUPIAH	0.0036
THAILAND	BAHT	1.3594
UNITED ARAB EMIRATES	DIRHAM	12.9161
CHINA	YUAN	7.1016
KOREA	WON	0.0421
EUROPEAN MONETARY UNION	EURO	53.2385

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II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.1676
BRAZIL	REAL	14.3180
DENMARK	KRONER	7.1506
INDIA	RUPEE	0.7066
MALAYSIA	RINGGIT	11.5559
MEXICO	NEW PESO	2.4875
NEW ZEALAND	DOLLAR	34.3966
NORWAY	KRONER	5.7312
PAKISTAN	RUPEE	0.4554
SOUTH AFRICA	RAND	3.2976
SWEDEN	KRONER	5.5634
SYRIA	POUND	0.2217
TAIWAN	NT DOLLAR	1.4902
VENEZUELA	BOLIVAR	4.7556

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 September 15, 2016.


ARTURO M. LACHICA, CESO II
Deputy Commissioner
Internal Administration Group