



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

December 21, 2016

CUSTOMS MEMORANDUM CIRCULAR

No. 180-2016

**To: All Collectors of Customs
Importers, Customs Brokers, Brokers'
Representatives and All Others Concerned**

In line with Customs Memorandum Order No. 14 - 2002, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on 21 December, 2016 shall be the applicable Rate of Exchange for the week December 22, 2016 – December 28, 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	49.9840
JAPAN	YEN	0.4243
UNITED KINGDOM	POUND	61.8002
HONGKONG	DOLLAR	6.4367
SWITZERLAND	FRANC	48.6036
CANADA	DOLLAR	37.4076
SINGAPORE	DOLLAR	34.6102
AUSTRALIA	DOLLAR	36.2684
BAHRAIN	DINAR	132.5871
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.3294
BRUNEI	DOLLAR	34.4908
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.3883
UNITED ARAB EMIRATES	DIRHAM	13.6111
CHINA	YUAN	7.1930
KOREA	WON	0.0419
EUROPEAN MONETARY UNION	EURO	51.9334

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.1555
BRAZIL	REAL	14.9046
DENMARK	KRONER	6.9855
INDIA	RUPEE	0.7361
MALAYSIA	RINGGIT	11.1621
MEXICO	NEW PESO	2.4436
NEW ZEALAND	DOLLAR	34.5689
NORWAY	KRONER	5.7440
PAKISTAN	RUPEE	0.4774
SOUTH AFRICA	RAND	3.5773
SWEDEN	KRONER	5.3450
SYRIA	POUND	0.0971
TAIWAN	NT DOLLAR	1.5603
VENEZUELA	BOLIVAR	5.0109

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 December 22, 2016.


ALFREDO A. PALMA
OIC-Deputy Commissioner
Internal Administration Group