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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

February 12, 2016

CUSTOMS MEMORANDUM CIRCULAR

No. 19-2016

**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 12 February, 2016 shall be the applicable Rate of Exchange for the week February 13, 2016 – February 19, 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	47.4310
JAPAN	YEN	0.4220
UNITED KINGDOM	POUND	68.6516
HONGKONG	DOLLAR	6.0879
SWITZERLAND	FRANC	48.8023
CANADA	DOLLAR	34.0667
SINGAPORE	DOLLAR	34.1304
AUSTRALIA	DOLLAR	33.5961
BAHRAIN	DINAR	126.0122
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.6499
BRUNEI	DOLLAR	34.0080
INDONESIA	RUPIAH	0.0035
THAILAND	BAHT	1.3458
UNITED ARAB EMIRATES	DIRHAM	12.9148
CHINA	YUAN	7.2253
KOREA	WON	0.0396
EUROPEAN MONETARY UNION	EURO	53.6966

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.2590
BRAZIL	REAL	11.9395
DENMARK	KRONER	7.1944
INDIA	RUPEE	0.6936
MALAYSIA	RINGGIT	11.4706
MEXICO	NEW PESO	2.4755
NEW ZEALAND	DOLLAR	31.6692
NORWAY	KRONER	5.5435
PAKISTAN	RUPEE	0.4533
SOUTH AFRICA	RAND	3.0145
SWEDEN	KRONER	5.6662
SYRIA	POUND	0.2160
TAIWAN	NT DOLLAR	1.4395
VENEZUELA	BOLIVAR	7.5476

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 February 13, 2016.



EXEQUIEL C. CEMPRON
OIC-Deputy Commissioner
Internal Administration Group