



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
BUREAU OF CUSTOMS  
MANILA

May 10, 2017

**CUSTOMS MEMORANDUM CIRCULAR**

No. 07-2017

**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 10 May, 2017 shall be the applicable Rate of Exchange for the week May 11, 2017 – May 17, 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	49.9140
JAPAN	YEN	0.4379
UNITED KINGDOM	POUND	64.5737
HONGKONG	DOLLAR	6.4127
SWITZERLAND	FRANC	49.5621
CANADA	DOLLAR	36.3831
SINGAPORE	DOLLAR	35.3724
AUSTRALIA	DOLLAR	36.6568
BAHRAIN	DINAR	132.5315
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.3111
BRUNEI	DOLLAR	35.2475
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.4358
UNITED ARAB EMIRATES	DIRHAM	13.5909
CHINA	YUAN	7.2260
KOREA	WON	0.0439
EUROPEAN MONETARY UNION	EURO	54.2815

**II. OTHERS (NOT CONVERTIBLE WITH BSP)**

ARGENTINA	PESO	3.2201
BRAZIL	REAL	15.6490
DENMARK	KRONER	7.2929
INDIA	RUPEE	0.7718
MALAYSIA	RINGGIT	11.4877
MEXICO	NEW PESO	2.6042
NEW ZEALAND	DOLLAR	34.4157
NORWAY	KRONER	5.7447
PAKISTAN	RUPEE	0.4763
SOUTH AFRICA	RAND	3.6647
SWEDEN	KRONER	5.6168
SYRIA	POUND	0.0969
TAIWAN	NT DOLLAR	1.6511
VENEZUELA	BOLIVAR	5.0039

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 11, 2017.

*Alfredo A. Palma*  
ALFREDO A. PALMA  
OIC-Deputy Commissioner  
Internal Administration Group *AP*