



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
BUREAU OF CUSTOMS  
MANILA

September 26, 2014

Customs Memorandum Circular  
No. 122 - 2014

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

In line with Customs Memorandum Order No. 14 - 2002, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on 26 September, 2014 shall be the applicable Rate of Exchange for the week September 27, 2014 – October 3, 2014 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	44.5960
JAPAN	YEN	0.4102
UNITED KINGDOM	POUND	72.7673
HONGKONG	DOLLAR	5.7517
SWITZERLAND	FRANC	47.0969
CANADA	DOLLAR	40.1476
SINGAPORE	DOLLAR	35.1177
AUSTRALIA	DOLLAR	39.2191
BAHRAIN	DINAR	118.2918
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	11.8897
BRUNEI	DOLLAR	34.9800
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.3818
UNITED ARAB EMIRATES	DIRHAM	12.1426
CHINA	YUAN	7.2676
KOREA	WON	0.0428
EUROPEAN MONETARY UNION	EURO	56.8465

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	5.2996
BRAZIL	REAL	18.4174
DENMARK	KRONER	7.6375
INDIA	RUPEE	0.7271
MALAYSIA	RINGGIT	13.7155
MEXICO	NEW PESO	3.3336
NEW ZEALAND	DOLLAR	35.3124
NORWAY	KRONER	6.9705
PAKISTAN	RUPEE	0.4345
SOUTH AFRICA	RAND	3.9809
SWEDEN	KRONER	6.1839
SYRIA	POUND	0.2786
TAIWAN	NT DOLLAR	1.4719
VENEZUELA	BOLIVAR	7.0965

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 issuance inconsistent with this order are hereby revoked.

This order shall take effect September 27, 2014.

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