



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**BUREAU OF CUSTOMS**  
MANILA

July 27, 2016

**CUSTOMS MEMORANDUM CIRCULAR**

No. 103-2016

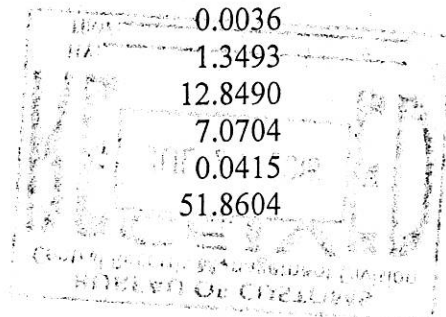
**To: All Collectors of Customs  
Importers, Customs Brokers, Brokers'  
Representatives and All Others Concerned**

In line with Customs Memorandum Order No. 15 - 2016, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on 27 July, 2016 shall be the applicable Rate of Exchange for the week July 28, 2016 – August 3, 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	47.1930
JAPAN	YEN	0.4510
UNITED KINGDOM	POUND	61.9927
HONGKONG	DOLLAR	6.0843
SWITZERLAND	FRANC	47.5784
CANADA	DOLLAR	35.7902
SINGAPORE	DOLLAR	34.7493
AUSTRALIA	DOLLAR	35.3948
BAHRAIN	DINAR	125.2102
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.5848
BRUNEI	DOLLAR	34.6218
INDONESIA	RUPIAH	0.0036
THAILAND	BAHT	1.3493
UNITED ARAB EMIRATES	DIRHAM	12.8490
CHINA	YUAN	7.0704
KOREA	WON	0.0415
EUROPEAN MONETARY UNION	EURO	51.8604



II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.1601
BRAZIL	REAL	14.4048
DENMARK	KRONER	6.9704
INDIA	RUPEE	0.7011
MALAYSIA	RINGGIT	11.6296
MEXICO	NEW PESO	2.5145
NEW ZEALAND	DOLLAR	33.2758
NORWAY	KRONER	5.5090
PAKISTAN	RUPEE	0.4512
SOUTH AFRICA	RAND	3.2910
SWEDEN	KRONER	5.4508
SYRIA	POUND	0.2189
TAIWAN	NT DOLLAR	1.4703
VENEZUELA	BOLIVAR	4.7311

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 July 28, 2016.

*For:* EXEQUIEL C. CEMPRON  
 OIC-Deputy Commissioner *ANT*  
 Internal Administration Group  
*Gk. abayo*  
 GLADYS C. CABUGAWAN  
 Chief  
 Central Records Management Division