



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

July 20, 2016

CUSTOMS MEMORANDUM CIRCULAR

No. 97-2016

**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 20 July, 2016 shall be the applicable Rate of Exchange for the week July 21, 2016 – July 27, 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	46.8440
JAPAN	YEN	0.4415
UNITED KINGDOM	POUND	61.4219
HONGKONG	DOLLAR	6.0405
SWITZERLAND	FRANC	47.5429
CANADA	DOLLAR	35.9840
SINGAPORE	DOLLAR	34.6249
AUSTRALIA	DOLLAR	35.1377
BAHRAIN	DINAR	124.1295
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.4951
BRUNEI	DOLLAR	34.4974
INDONESIA	RUPIAH	0.0036
THAILAND	BAHT	1.3415
UNITED ARAB EMIRATES	DIRHAM	12.7557
CHINA	YUAN	6.9948
KOREA	WON	0.0411
EUROPEAN MONETARY UNION	EURO	51.6361

II. OTHERS (NOT CONVERTIBLE WITH BSP)

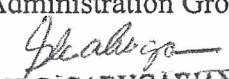
ARGENTINA	PESO	3.1250
BRAZIL	REAL	14.4189
DENMARK	KRONER	6.9409
INDIA	RUPEE	0.6971
MALAYSIA	RINGGIT	11.7110
MEXICO	NEW PESO	2.5326
NEW ZEALAND	DOLLAR	33.0110
NORWAY	KRONER	5.5032
PAKISTAN	RUPEE	0.4470
SOUTH AFRICA	RAND	3.2712
SWEDEN	KRONER	5.4404
SYRIA	POUND	0.2171
TAIWAN	NT DOLLAR	1.4635
VENEZUELA	BOLIVAR	4.6962

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 21, 2016.

EXEQUIEL C. CEMPRON
 OIC-Deputy Commissioner
 Internal Administration Group


GLADYS C. CABUGAWAN
 Chief
 Central Records Management Division