



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

August 10, 2016

CUSTOMS MEMORANDUM CIRCULAR

No. 108-2016

**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 10 August, 2016 shall be the applicable Rate of Exchange for the week August 11, 2016 – August 17, 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	46.8890
JAPAN	YEN	0.4602
UNITED KINGDOM	POUND	60.9791
HONGKONG	DOLLAR	6.0453
SWITZERLAND	FRANC	47.8069
CANADA	DOLLAR	35.7522
SINGAPORE	DOLLAR	34.8980
AUSTRALIA	DOLLAR	35.9686
BAHRAIN	DINAR	124.3905
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.5030
BRUNEI	DOLLAR	34.7687
INDONESIA	RUPIAH	0.0036
THAILAND	BAHT	1.3412
UNITED ARAB EMIRATES	DIRHAM	12.7673
CHINA	YUAN	7.0403
KOREA	WON	0.0426
EUROPEAN MONETARY UNION	EURO	52.1499



II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.1757
BRAZIL	REAL	14.9100
DENMARK	KRONER	7.0080
INDIA	RUPEE	0.7023
MALAYSIA	RINGGIT	11.6408
MEXICO	NEW PESO	2.5443
NEW ZEALAND	DOLLAR	33.5913
NORWAY	KRONER	5.5795
PAKISTAN	RUPEE	0.4487
SOUTH AFRICA	RAND	3.4992
SWEDEN	KRONER	5.4968
SYRIA	POUND	0.2181
TAIWAN	NT DOLLAR	1.4959
VENEZUELA	BOLIVAR	4.7007

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 August 11, 2016.

For the office of IAG:

Gladys C. Cabugawan
GLADYS C. CABUGAWAN
Chief
Central Records Management Division *Att*