



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

May 13, 2016

**CUSTOMS MEMORANDUM CIRCULAR**

No. 70 - 2016

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

In line with Customs Memorandum Order No. 14 - 2002, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on 13 May, 2016 shall be the applicable Rate of Exchange for the week May 14, 2016 – May 20, 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	46.5840
JAPAN	YEN	0.4273
UNITED KINGDOM	POUND	67.3372
HONGKONG	DOLLAR	6.0037
SWITZERLAND	FRANC	48.0198
CANADA	DOLLAR	36.2662
SINGAPORE	DOLLAR	33.9459
AUSTRALIA	DOLLAR	34.1228
BAHRAIN	DINAR	123.5716
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.4221
BRUNEI	DOLLAR	33.8227
INDONESIA	RUPIAH	0.0035
THAILAND	BAHT	1.3182
UNITED ARAB EMIRATES	DIRHAM	12.6835
CHINA	YUAN	7.1514
KOREA	WON	0.0398
EUROPEAN MONETARY UNION	EURO	53.0079

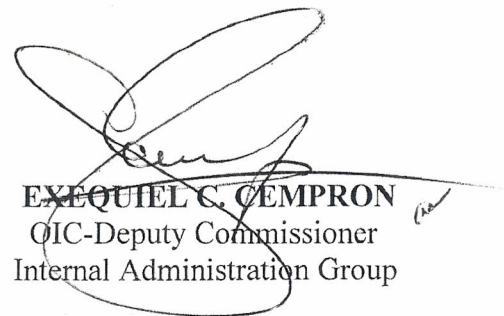
II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.2921
BRAZIL	REAL	13.3689
DENMARK	KRONER	7.1233
INDIA	RUPEE	0.6979
MALAYSIA	RINGGIT	11.5967
MEXICO	NEW PESO	2.5932
NEW ZEALAND	DOLLAR	31.7330
NORWAY	KRONER	5.7303
PAKISTAN	RUPEE	0.4456
SOUTH AFRICA	RAND	3.0983
SWEDEN	KRONER	5.6941
SYRIA	POUND	0.2132
TAIWAN	NT DOLLAR	1.4287
VENEZUELA	BOLIVAR	4.6701

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 14, 2016.

  
**EXEQUIEL C. CEMPRON**  
OIC-Deputy Commissioner  
Internal Administration Group