



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

May 20, 2016

CUSTOMS MEMORANDUM CIRCULAR

No. 72-2014

**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 20 May, 2016 shall be the applicable Rate of Exchange for the week May 21, 2016 – May 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	46.8550
JAPAN	YEN	0.4261
UNITED KINGDOM	POUND	68.4880
HONGKONG	DOLLAR	6.0324
SWITZERLAND	FRANC	47.3235
CANADA	DOLLAR	35.7890
SINGAPORE	DOLLAR	33.9308
AUSTRALIA	DOLLAR	33.8527
BAHRAIN	DINAR	124.4026
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	12.4940
BRUNEI	DOLLAR	33.8084
INDONESIA	RUPIAH	0.0035
THAILAND	BAHT	1.3128
UNITED ARAB EMIRATES	DIRHAM	12.7590
CHINA	YUAN	7.1502
KOREA	WON	0.0395
EUROPEAN MONETARY UNION	EURO	52.4963

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.2750
BRAZIL	REAL	13.1500
DENMARK	KRONER	7.0585
INDIA	RUPEE	0.6949
MALAYSIA	RINGGIT	11.4897
MEXICO	NEW PESO	2.5444
NEW ZEALAND	DOLLAR	31.5615
NORWAY	KRONER	5.6057
PAKISTAN	RUPEE	0.4479
SOUTH AFRICA	RAND	2.9681
SWEDEN	KRONER	5.6076
SYRIA	POUND	0.2146
TAIWAN	NT DOLLAR	1.4305
VENEZUELA	BOLIVAR	4.6973

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 21, 2016.

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

Gladys
GLADYS C. CABUGAWAN
Chief
Central Records Management Division