



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

November 23, 2016

CUSTOMS MEMORANDUM CIRCULAR

No. 162-2016

**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 23 November, 2016 shall be the applicable Rate of Exchange for the week November 24, 2016 – November 30, 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	49.8060
JAPAN	YEN	0.4486
UNITED KINGDOM	POUND	61.8441
HONGKONG	DOLLAR	6.4219
SWITZERLAND	FRANC	49.2543
CANADA	DOLLAR	37.0250
SINGAPORE	DOLLAR	35.0007
AUSTRALIA	DOLLAR	36.8515
BAHRAIN	DINAR	132.1114
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.2805
BRUNEI	DOLLAR	34.8781
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.4031
UNITED ARAB EMIRATES	DIRHAM	13.5615
CHINA	YUAN	7.2267
KOREA	WON	0.0426
EUROPEAN MONETARY UNION	EURO	52.9239

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.2300
BRAZIL	REAL	14.8515
DENMARK	KRONER	7.1136
INDIA	RUPEE	0.7282
MALAYSIA	RINGGIT	11.2760
MEXICO	NEW PESO	2.4228
NEW ZEALAND	DOLLAR	35.1332
NORWAY	KRONER	5.8428
PAKISTAN	RUPEE	0.4756
SOUTH AFRICA	RAND	3.5449
SWEDEN	KRONER	5.4044
SYRIA	POUND	0.0967
TAIWAN	NT DOLLAR	1.5665
VENEZUELA	BOLIVAR	4.9931

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 November 24, 2016.

for IAG:
Gcabugan
GLADYS C. CABUGAWAN
Chief
Central Records Management Division