



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

February 8, 2017

CUSTOMS MEMORANDUM CIRCULAR

No. 22 - 2017

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 08 February, 2017 shall be the applicable Rate of Exchange for the week February 9, 2017 – February 15, 2017 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	49.6710
JAPAN	YEN	0.4422
UNITED KINGDOM	POUND	62.1682
HONGKONG	DOLLAR	6.4020
SWITZERLAND	FRANC	49.8454
CANADA	DOLLAR	37.7267
SINGAPORE	DOLLAR	35.0561
AUSTRALIA	DOLLAR	37.9039
BAHRAIN	DINAR	131.7533
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.2491
BRUNEI	DOLLAR	34.9328
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.4181
UNITED ARAB EMIRATES	DIRHAM	13.5248
CHINA	YUAN	7.2132
KOREA	WON	0.0435
EUROPEAN MONETARY UNION	EURO	53.0983


II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.1688
BRAZIL	REAL	15.9222
DENMARK	KRONER	7.1417
INDIA	RUPEE	0.7376
MALAYSIA	RINGGIT	11.2023
MEXICO	NEW PESO	2.4124
NEW ZEALAND	DOLLAR	36.2946
NORWAY	KRONER	5.9807
PAKISTAN	RUPEE	0.4744
SOUTH AFRICA	RAND	3.6958
SWEDEN	KRONER	5.6020
SYRIA	POUND	0.0965
TAIWAN	NT DOLLAR	1.5988
VENEZUELA	BOLIVAR	4.9796

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 February 9, 2017.


ALFREDO A. PALMA
 OIC-Deputy Commissioner
 Internal Administration Group