



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS

MEMORANDUM

TO : ALL DISTRICT AND SUB-PORT COLLECTORS
ALL OTHERS CONCERNED

SUBJECT : Conversion of foreign currencies

DATE : 09 February 2017

In furtherance of Customs Memorandum Circular No. 20-2017 regarding the exchange rate duly issued by the Bangko Sentral ng Pilipinas, you are hereby directed to convert foreign currencies directly into the Philippine Peso rather than the old practice of converting first into U.S. Dollar.

For strict and immediate compliance.

NICANOR E. FAELDON
Commissioner

Bureau of Customs
NICANOR E. FAELDON
Commissioner
17-01110
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