



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

October 25, 2017

CUSTOMS MEMORANDUM CIRCULAR
No. 176-2017

**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 25 October, 2017 shall be the applicable Rate of Exchange for the week October 26, 2017 – November 1, 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	51.5130
JAPAN	YEN	0.4523
UNITED KINGDOM	POUND	67.6778
HONGKONG	DOLLAR	6.6008
SWITZERLAND	FRANC	51.9861
CANADA	DOLLAR	40.6478
SINGAPORE	DOLLAR	37.8049
AUSTRALIA	DOLLAR	40.0514
BAHRAIN	DINAR	136.7118
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.7365
BRUNEI	DOLLAR	37.6667
INDONESIA	RUPIAH	0.0038
THAILAND	BAHT	1.5530
UNITED ARAB EMIRATES	DIRHAM	14.0259
CHINA	YUAN	7.7662
KOREA	WON	0.0456
EUROPEAN MONETARY UNION	EURO	60.5947

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	2.9444
BRAZIL	REAL	15.8834
DENMARK	KRONER	8.1397
INDIA	RUPEE	0.7915
MALAYSIA	RINGGIT	12.1723
MEXICO	NEW PESO	2.6792
NEW ZEALAND	DOLLAR	35.5440
NORWAY	KRONER	6.4370
PAKISTAN	RUPEE	0.4894
SOUTH AFRICA	RAND	3.7523
SWEDEN	KRONER	6.2674
SYRIA	POUND	0.1000
TAIWAN	NT DOLLAR	1.7028
VENEZUELA	BOLIVAR	5.1642

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 October 26, 2017.

[Handwritten Signature]
GLADYS F. ROSALES
 OIC-Deputy Commissioner
 Internal Administration Group