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24 December 2021

**CUSTOMS MEMORANDUM CIRCULAR**  
**No. 265-2021**

**To: All Collectors of Customs  
 Importers, Customs Brokers, Brokers'  
 Representatives and All Others Concerned**

In line with Customs Memorandum Order No. 14 - 2019, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on December 24, 2021 shall be the applicable Rate of Exchange for the week December 25 to 31, 2021 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:**

1 UNITED STATES	DOLLAR	50.1180
2 JAPAN	YEN	0.4382
3 UNITED KINGDOM	POUND	67.2233
4 HONGKONG	DOLLAR	6.4265
5 SWITZERLAND	FRANC	54.5769
6 CANADA	DOLLAR	39.1272
7 SINGAPORE	DOLLAR	36.9003
8 AUSTRALIA	DOLLAR	36.2955
9 BAHRAIN	DINAR*	132.9566
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	13.3484
12 BRUNEI	DOLLAR	36.7650
13 INDONESIA	RUPIAH	0.0035
14 THAILAND	BAHT****	1.4956
15 UNITED ARAB EMIRATES	DIRHAM	13.6465
16 EUROPEAN MONETARY UNION	EURO	56.7937
17 KOREA	WON	0.0422
18 CHINA	YUAN**	7.8684



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**II. OTHERS (NOT CONVERTIBLE WITH BSP)**

19 ARGENTINA	PESO	0.4904
20 BRAZIL	REAL	8.8315
21 DENMARK	KRONER	7.6366
22 INDIA	RUPEE	0.6681
23 MALAYSIA	RINGGIT	11.9386
24 MEXICO	NEW PESO	2.4300
25 NEW ZEALAND	DOLLAR	34.2005
26 NORWAY	KRONER	5.6930
27 PAKISTAN	RUPEE	0.2816
28 SOUTH AFRICA	RAND	3.2013
29 SWEDEN	KRONER	5.5202
30 SYRIA	POUND	0.0199
31 TAIWAN	NT DOLLAR	1.8098
32 VENEZUELA	BOLIVAR***	0.0002

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 December 24, 2021.

  
**ATTY. EDWARD JAMES A. DY BUCO**  
 Deputy Commissioner, AOCG