



REPUBLIC OF THE PHILIPPINES  
 DEPARTMENT OF FINANCE  
 BUREAU OF CUSTOMS  
 MANILA

August 22, 2018

**CUSTOMS MEMORANDUM CIRCULAR**

No. 166-2018

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**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 August 22, 2018 shall be the applicable Rate of Exchange for the week August 23, 2018 – August 29, 2018 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	53.3860
JAPAN	YEN	0.4841
UNITED KINGDOM	POUND	68.8893
HONGKONG	DOLLAR	6.8013
SWITZERLAND	FRANC	54.1935
CANADA	DOLLAR	40.9590
SINGAPORE	DOLLAR	39.0934
AUSTRALIA	DOLLAR	39.3401
BAHRAIN	DINAR	141.5886
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	14.2344
BRUNEI	DOLLAR	38.9508
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.6336
UNITED ARAB EMIRATES	DIRHAM	14.5355
CHINA	YUAN	7.7921
KOREA	WON	0.0478
EUROPEAN MONETARY UNION	EURO	61.7836

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

ARGENTINA	PESO	1.7816
BRAZIL	REAL	13.1925
DENMARK	KRONER	8.2818
INDIA	RUPEE	0.7643
MALAYSIA	RINGGIT	13.0337
MEXICO	NEW PESO	2.8169
NEW ZEALAND	DOLLAR	35.7152
NORWAY	KRONER	6.3533
PAKISTAN	RUPEE	0.4396
SOUTH AFRICA	RAND	3.7127
SWEDEN	KRONER	5.8710
SYRIA	POUND	0.1037
TAIWAN	NT DOLLAR	1.7417
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 August 23, 2018

*[Handwritten signature]*  
GLADYS F. ROSALES &  
Deputy Commissioner  
Internal Administration Group