



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

September 05, 2018

CUSTOMS MEMORANDUM CIRCULAR

No. 178 - 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 September 05, 2018 shall be the applicable Rate of Exchange for the week September 06, 2018 – September 12, 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	53.5300
JAPAN	YEN	0.4803
UNITED KINGDOM	POUND	68.8342
HONGKONG	DOLLAR	6.8199
SWITZERLAND	FRANC	54.9476
CANADA	DOLLAR	40.5961
SINGAPORE	DOLLAR	38.9054
AUSTRALIA	DOLLAR	38.4185
BAHRAIN	DINAR	142.0044
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	14.2716
BRUNEI	DOLLAR	38.7646
INDONESIA	RUPIAH	0.0036
THAILAND	BAHT	1.6325
UNITED ARAB EMIRATES	DIRHAM	14.5747
CHINA	YUAN	7.8203
KOREA	WON	0.0479
EUROPEAN MONETARY UNION	EURO	62.0038

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	1.3760
BRAZIL	REAL	12.8678
DENMARK	KRONER	8.3177
INDIA	RUPEE	0.7478
MALAYSIA	RINGGIT	12.9393
MEXICO	NEW PESO	2.7595
NEW ZEALAND	DOLLAR	35.0836
NORWAY	KRONER	6.3788
PAKISTAN	RUPEE	0.4362
SOUTH AFRICA	RAND	3.4917
SWEDEN	KRONER	5.8917
SYRIA	POUND	0.1040
TAIWAN	NT DOLLAR	1.7406
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 September 06, 2018

GLADYS F. ROSALES
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Deputy Commissioner
Internal Administration Group