



Republic of the Philippines  
Department of Finance  
**BUREAU OF CUSTOMS**  
1099 Manila



**CUSTOMS MEMORANDUM CIRCULAR**  
No. 03-2020

10 January 2020

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 January 10, 2020 shall be the applicable Rate of Exchange for the week January 11 to 17, 2020 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	50.6030
JAPAN	YEN	0.4621
UNITED KINGDOM	POUND	66.1280
HONGKONG	DOLLAR	6.5151
SWITZERLAND	FRANC	52.0019
CANADA	DOLLAR	38.7644
SINGAPORE	DOLLAR	37.4476
AUSTRALIA	DOLLAR	34.6985
BAHRAIN	DINAR*	134.3110
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIYAL	13.4906
BRUNEI	DOLLAR	37.3096
INDONESIA	RUPIAH	0.0036
THAILAND	BAHT****	1.6712
UNITED ARAB EMIRATES	DIRHAM	13.7778
EUROPEAN MONETARY UNION	EURO	56.2048
KOREA	WON	0.0437
CHINA	YUAN**	7.2995

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

ARGENTINA	PESO	0.8472
BRAZIL	REAL	12.3648
DENMARK	KRONER	7.5206
INDIA	RUPEE	0.7107
MALAYSIA	RINGGIT	12.3784
MEXICO	NEW PESO	2.6871
NEW ZEALAND	DOLLAR	33.4688
NORWAY	KRONER	5.6984
PAKISTAN	RUPEE	0.3286
SOUTH AFRICA	RAND	3.5630
SWEDEN	KRONER	5.3331
SYRIA	POUND	0.1163
TAIWAN	NT DOLLAR	1.6886
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 January 10, 2020.

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