



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

February 1, 2017

CUSTOMS MEMORANDUM CIRCULAR

No. 20-2017

**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 01 February, 2017 shall be the applicable Rate of Exchange for the week February 2, 2017 – February 8, 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	49.7570
JAPAN	YEN	0.4408
UNITED KINGDOM	POUND	62.6242
HONGKONG	DOLLAR	6.4130
SWITZERLAND	FRANC	50.2901
CANADA	DOLLAR	38.2393
SINGAPORE	DOLLAR	35.3162
AUSTRALIA	DOLLAR	37.7158
BAHRAIN	DINAR	131.9954
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.2721
BRUNEI	DOLLAR	35.1913
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.4175
UNITED ARAB EMIRATES	DIRHAM	13.5489
CHINA	YUAN	7.2302
KOREA	WON	0.0432
EUROPEAN MONETARY UNION	EURO	53.7276


II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.1314
BRAZIL	REAL	15.7924
DENMARK	KRONER	7.2246
INDIA	RUPEE	0.7372
MALAYSIA	RINGGIT	11.2369
MEXICO	NEW PESO	2.3869
NEW ZEALAND	DOLLAR	36.4968
NORWAY	KRONER	6.0349
PAKISTAN	RUPEE	0.4757
SOUTH AFRICA	RAND	3.6974
SWEDEN	KRONER	5.6898
SYRIA	POUND	0.0966
TAIWAN	NT DOLLAR	1.5961
VENEZUELA	BOLIVAR	4.9882

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 February 2, 2017.



ALFREDO A. PALMA
 OIC-Deputy Commissioner
 Internal Administration Group