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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

May 24, 2017

CUSTOMS MEMORANDUM CIRCULAR

No. 72 - 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 24 May, 2017 shall be the applicable Rate of Exchange for the week May 25, 2017 – May 31, 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	49.7850
JAPAN	YEN	0.4454
UNITED KINGDOM	POUND	64.5512
HONGKONG	DOLLAR	6.3929
SWITZERLAND	FRANC	51.0144
CANADA	DOLLAR	36.8423
SINGAPORE	DOLLAR	35.8114
AUSTRALIA	DOLLAR	37.2093
BAHRAIN	DINAR	132.1889
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.2764
BRUNEI	DOLLAR	35.6831
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.4465
UNITED ARAB EMIRATES	DIRHAM	13.5558
CHINA	YUAN	7.2267
KOREA	WON	0.0443
EUROPEAN MONETARY UNION	EURO	55.6845

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.0969
BRAZIL	REAL	15.2248
DENMARK	KRONER	7.4809
INDIA	RUPEE	0.7674
MALAYSIA	RINGGIT	11.5995
MEXICO	NEW PESO	2.6732
NEW ZEALAND	DOLLAR	34.8993
NORWAY	KRONER	5.9465
PAKISTAN	RUPEE	0.4755
SOUTH AFRICA	RAND	3.8091
SWEDEN	KRONER	5.7195
SYRIA	POUND	0.0967
TAIWAN	NT DOLLAR	1.6521
VENEZUELA	BOLIVAR	4.9910

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 May 25, 2017.

for Alfredo A. Palma
ALFREDO A. PALMA
OIC-Deputy Commissioner
Internal Administration Group

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