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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

May 31, 2017

CUSTOMS MEMORANDUM CIRCULAR

No. 77-2017

**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 31 May, 2017 shall be the applicable Rate of Exchange for the week June 1, 2017 – June 7, 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	49.8670
JAPAN	YEN	0.4500
UNITED KINGDOM	POUND	64.1290
HONGKONG	DOLLAR	6.3991
SWITZERLAND	FRANC	51.1666
CANADA	DOLLAR	37.0538
SINGAPORE	DOLLAR	36.0363
AUSTRALIA	DOLLAR	37.2207
BAHRAIN	DINAR	132.3715
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.2986
BRUNEI	DOLLAR	35.9065
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.4620
UNITED ARAB EMIRATES	DIRHAM	13.5781
CHINA	YUAN	7.2772
KOREA	WON	0.0444
EUROPEAN MONETARY UNION	EURO	55.7912

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.0897
BRAZIL	REAL	15.3098
DENMARK	KRONER	7.4988
INDIA	RUPEE	0.7717
MALAYSIA	RINGGIT	11.6484
MEXICO	NEW PESO	2.6658
NEW ZEALAND	DOLLAR	35.3756
NORWAY	KRONER	5.9158
PAKISTAN	RUPEE	0.4762
SOUTH AFRICA	RAND	3.8016
SWEDEN	KRONER	5.7175
SYRIA	POUND	0.0968
TAIWAN	NT DOLLAR	1.6532
VENEZUELA	BOLIVAR	4.9992

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 June 1, 2017.


ALFREDO A. PALMA
 OIC-Deputy Commissioner 
 Internal Administration Group