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REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**BUREAU OF CUSTOMS**  
MANILA

January 17, 2018

**CUSTOMS MEMORANDUM CIRCULAR**

No. 11-2018

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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 January 17, 2018 shall be the applicable Rate of Exchange for the week January 18, 2018 – January 24, 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	50.4540
JAPAN	YEN	0.4571
UNITED KINGDOM	POUND	69.6114
HONGKONG	DOLLAR	6.4497
SWITZERLAND	FRANC	52.6111
CANADA	DOLLAR	40.5807
SINGAPORE	DOLLAR	38.2025
AUSTRALIA	DOLLAR	40.1614
BAHRAIN	DINAR	133.9084
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.4544
BRUNEI	DOLLAR	38.0584
INDONESIA	RUPIAH	0.0038
THAILAND	BAHT	1.5792
UNITED ARAB EMIRATES	DIRHAM	13.7394
CHINA	YUAN	7.8382
KOREA	WON	0.0474
EUROPEAN MONETARY UNION	EURO	61.8919

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II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	2.6741
BRAZIL	REAL	15.6481
DENMARK	KRONER	8.3100
INDIA	RUPEE	0.7882
MALAYSIA	RINGGIT	12.7602
MEXICO	NEW PESO	2.6866
NEW ZEALAND	DOLLAR	36.6801
NORWAY	KRONER	6.4115
PAKISTAN	RUPEE	0.4593
SOUTH AFRICA	RAND	4.1101
SWEDEN	KRONER	6.2792
SYRIA	POUND	0.0980
TAIWAN	NT DOLLAR	1.7066
VENEZUELA	BOLIVAR	5.0581

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 18, 2018

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**GLADYS F. ROSALES** *gf*  
 Deputy Commissioner  
 Internal Administration Group