



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

December 7, 2016

CUSTOMS MEMORANDUM CIRCULAR

No. 175-2016

**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 07 December, 2016 shall be the applicable Rate of Exchange for the week December 8, 2016 – December 14, 2016 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	49.6100
JAPAN	YEN	0.4352
UNITED KINGDOM	POUND	62.8856
HONGKONG	DOLLAR	6.3967
SWITZERLAND	FRANC	49.1237
CANADA	DOLLAR	37.3569
SINGAPORE	DOLLAR	34.9342
AUSTRALIA	DOLLAR	36.9843
BAHRAIN	DINAR	131.5915
KUWAIT	DINAR	N/A
SAUDI ARABIA	RIAL	13.2311
BRUNEI	DOLLAR	34.8116
INDONESIA	RUPIAH	0.0037
THAILAND	BAHT	1.3930
UNITED ARAB EMIRATES	DIRHAM	13.5082
CHINA	YUAN	7.2087
KOREA	WON	0.0424
EUROPEAN MONETARY UNION	EURO	53.1968

II. OTHERS (NOT CONVERTIBLE WITH BSP)

ARGENTINA	PESO	3.1182
BRAZIL	REAL	14.5590
DENMARK	KRONER	7.1511
INDIA	RUPEE	0.7324
MALAYSIA	RINGGIT	11.1911
MEXICO	NEW PESO	2.4353
NEW ZEALAND	DOLLAR	35.2876
NORWAY	KRONER	5.9100
PAKISTAN	RUPEE	0.4738
SOUTH AFRICA	RAND	3.6317
SWEDEN	KRONER	5.4379
SYRIA	POUND	0.0963
TAIWAN	NT DOLLAR	1.5532
VENEZUELA	BOLIVAR	4.9735

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 December 8, 2016.



ALFREDO A. PALMA
OIC-Deputy Commissioner
Internal Administration Group