



CUSTOMS MEMORANDUM CIRCULAR

No. 23-2022

MASTER COPY
24 February 2022

**To: All Collectors of Customs
Importers, Customs Brokers, Brokers'
Representatives and All Others Concerned**

In line with Customs Memorandum Order No. 14 - 2019, the Exchange Rate below duly issued by the Bangko Sentral ng Pilipinas on February 24, 2022 shall be the applicable Rate of Exchange for the week February 26 to March 4, 2022 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:

1 UNITED STATES	DOLLAR	51.2710
2 JAPAN	YEN	0.4460
3 UNITED KINGDOM	POUND	69.4517
4 HONGKONG	DOLLAR	6.5691
5 SWITZERLAND	FRANC	55.8447
6 CANADA	DOLLAR	40.2726
7 SINGAPORE	DOLLAR	38.0829
8 AUSTRALIA	DOLLAR	37.0843
9 BAHRAIN	DINAR*	136.0118
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	13.6661
12 BRUNEI	DOLLAR	37.9420
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5883
15 UNITED ARAB EMIRATES	DIRHAM	13.9604
16 EUROPEAN MONETARY UNION	EURO	58.0029
17 KOREA	WON	0.0430
18 CHINA	YUAN**	8.1199



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II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.4779
20 BRAZIL	REAL	10.2344
21 DENMARK	KRONER	7.7931
22 INDIA	RUPEE	0.6870
23 MALAYSIA	RINGGIT	12.2541
24 MEXICO	NEW PESO	2.5349
25 NEW ZEALAND	DOLLAR	34.7207
26 NORWAY	KRONER	5.7657
27 PAKISTAN	RUPEE	0.2913
28 SOUTH AFRICA	RAND	3.3938
29 SWEDEN	KRONER	5.4623
30 SYRIA	POUND	0.0204
31 TAIWAN	NT DOLLAR	1.8387
32 VENEZUELA	BOLIVAR***	0.000

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 24, 2021.

ATTY. EDWARD JAMES A. DY BUCO
 Deputy Commissioner, AOCG