BUREAU OF CUSTOMS

MAKABAGONG ADUANA, MATATAG NA EKONOMIYA

PROFESSIONALISM   INTEGRITY   ACCOUNTABILITY

CUSTOMS MEMORANDUM CIRCULAR
No. 22 2023

03 February 2023   BOC-01-07388

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 03, 2023 shall be the applicable Rate of Exchange for the week February 04, 2023 to February 10, 2023 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
I. CONVERTIBLE CURRENCIES WITH BANGKO SENTRAL:		
1 UNITED STATES	DOLLAR	53.9550
2 JAPAN	YEN	0.4194
3 UNITED KINGDOM	POUND	65.9708
4 HONGKONG	DOLLAR	6.8784
5 SWITZERLAND	FRANC	59.1028
6 CANADA	DOLLAR	40.5220
7 SINGAPORE	DOLLAR	41.2027
8 AUSTRALIA	DOLLAR	38.1786
9 BAHRAIN	DINAR*	143.1395
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.3792
12 BRUNEI	DOLLAR	41.0461
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.6335
15 UNITED ARAB EMIRATES	DIRHAM	14.6912
16 EUROPEAN MONETARY UNION	EURO	58.8865
17 KOREA	WON	0.0440
18 CHINA	YUAN**	8.0103

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II.   OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.2876
20 BRAZIL	REAL	10.6833
21 DENMARK	KRONER	7.9114
22 INDIA	RUPEE	0.6577
23 MALAYSIA	RINGGIT	12.7162
24 MEXICO	NEW PESO	2.8938
25 NEW ZEALAND	DOLLAR	34.9413
26 NORWAY	KRONER	5.3700
27 PAKISTAN	RUPEE	0.1995
28 SOUTH AFRICA	RAND	3.1621
29 SWEDEN	KRONER	5.2072
30 SYRIA	POUND	0.0215
31 TAIWAN	NT DOLLAR	1.8179
32 VENEZUELA	BOLIVAR***	2.3849

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 03, 2023.

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