



BUREAU OF CUSTOMS

MAKABAGONG ADUANA, MATATAG NA EKONOMIYA

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PROFESSIONALISM

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CUSTOMS MEMORANDUM CIRCULAR

No. 32-2023

27 February 2023



BOC-01-07396

**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 23, 2023 shall be the applicable Rate of Exchange for the week February 24, 2023 to March 03, 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
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I. CONVERTIBLE CURRENCIES WITH BANGKO SENTRAL:

1 UNITED STATES	DOLLAR	55.1330
2 JAPAN	YEN	0.4087
3 UNITED KINGDOM	POUND	66.4242
4 HONGKONG	DOLLAR	7.0267
5 SWITZERLAND	FRANC	59.2064
6 CANADA	DOLLAR	40.6916
7 SINGAPORE	DOLLAR	41.1348
8 AUSTRALIA	DOLLAR	37.5070
9 BAHRAIN	DINAR*	146.2608
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.6974
12 BRUNEI	DOLLAR	40.9820
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5925
15 UNITED ARAB EMIRATES	DIRHAM	15.0116
16 EUROPEAN MONETARY UNION	EURO	58.4685
17 KOREA	WON	0.0423
18 CHINA	YUAN**	8.0019

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II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.2828
20 BRAZIL	REAL	10.7009
21 DENMARK	KRONER	7.8540
22 INDIA	RUPEE	0.6656
23 MALAYSIA	RINGGIT	12.4201
24 MEXICO	NEW PESO	3.0054
25 NEW ZEALAND	DOLLAR	34.2762
26 NORWAY	KRONER	5.3234
27 PAKISTAN	RUPEE	0.2110
28 SOUTH AFRICA	RAND	3.0247
29 SWEDEN	KRONER	5.2903
30 SYRIA	POUND	0.0219
31 TAIWAN	NT DOLLAR	1.8067
32 VENEZUELA	BOLIVAR***	2.2660

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 27, 2023.

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