



12 May 2023

CUSTOMS MEMORANDUM CIRCULAR

No. 77-2023

**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 May 12, 2023 shall be the applicable Rate of Exchange for the week May 13, 2023 to May 19, 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	55.6720
2 JAPAN	YEN	0.4139
3 UNITED KINGDOM	POUND	69.6846
4 HONGKONG	DOLLAR	7.1052
5 SWITZERLAND	FRANC	62.2729
6 CANADA	DOLLAR	41.2783
7 SINGAPORE	DOLLAR	41.8209
8 AUSTRALIA	DOLLAR	37.3058
9 BAHRAIN	DINAR*	147.6907
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.8455
12 BRUNEI	DOLLAR	41.6644
13 INDONESIA	RUPIAH	0.0038
14 THAILAND	BAHT****	1.6466
15 UNITED ARAB EMIRATES	DIRHAM	15.1620
16 EUROPEAN MONETARY UNION	EURO	60.7827
17 KOREA	WON	0.0418
18 CHINA	YUAN**	8.0109



BUREAU OF CUSTOMS

MAKABAGONG ADUANA, MATATAG NA EKONOMIYA

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II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.2432
20 BRAZIL	REAL	11.2918
21 DENMARK	KRONER	8.1615
22 INDIA	RUPEE	0.6782
23 MALAYSIA	RINGGIT	12.4825
24 MEXICO	NEW PESO	3.1687
25 NEW ZEALAND	DOLLAR	35.0678
26 NORWAY	KRONER	5.2242
27 PAKISTAN	RUPEE	0.1886
28 SOUTH AFRICA	RAND	2.9027
29 SWEDEN	KRONER	5.3990
30 SYRIA	POUND	0.0222
31 TAIWAN	NT DOLLAR	1.8135
32 VENEZUELA	BOLIVAR	2.2018

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 May 12, 2023.

ATTY. VENER S. BAQUIRAN
Deputy Commissioner, AOCG