



# BUREAU OF CUSTOMS

MAKABAGONG ADUANA, MATATAG NA EKONOMIYA

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PROFESSIONALISM INTEGRITY ACCOUNTABILITY

**CUSTOMS MEMORANDUM CIRCULAR**  
No. 176-2022

16 December 2022



BOC-01-07301

**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 December 16, 2022 shall be the applicable Rate of Exchange for the week December 17 to December 23, 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	55.7420
2 JAPAN	YEN	0.4046
3 UNITED KINGDOM	POUND	67.8938
4 HONGKONG	DOLLAR	7.1678
5 SWITZERLAND	FRANC	60.0603
6 CANADA	DOLLAR	40.8127
7 SINGAPORE	DOLLAR	40.9627
8 AUSTRALIA	DOLLAR	37.3527
9 BAHRAIN	DINAR*	147.8724
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.8250
12 BRUNEI	DOLLAR	40.8127
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5899
15 UNITED ARAB EMIRATES	DIRHAM	15.1794
16 EUROPEAN MONETARY UNION	EURO	59.2537
17 KOREA	WON	0.0423
18 CHINA	YUAN**	7.9906

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## II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.3233
20 BRAZIL	REAL	10.4916
21 DENMARK	KRONER	7.9662
22 INDIA	RUPEE	0.6729
23 MALAYSIA	RINGGIT	12.6256
24 MEXICO	NEW PESO	2.8227
25 NEW ZEALAND	DOLLAR	35.3627
26 NORWAY	KRONER	5.6491
27 PAKISTAN	RUPEE	0.2480
28 SOUTH AFRICA	RAND	3.1872
29 SWEDEN	KRONER	5.3887
30 SYRIA	POUND	0.0222
31 TAIWAN	NT DOLLAR	1.8117
32 VENEZUELA	BOLIVAR***	0.0002

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 16, 2022.

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