



BUREAU OF CUSTOMS

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CUSTOMS MEMORANDUM CIRCULAR
No. 24-2023

10 February 2023



BOC-01-07391

**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 10, 2023 shall be the applicable Rate of Exchange for the week February 11, 2023 to February 17, 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	54.7440
2 JAPAN	YEN	0.4161
3 UNITED KINGDOM	POUND	66.3662
4 HONGKONG	DOLLAR	6.9740
5 SWITZERLAND	FRANC	59.3624
6 CANADA	DOLLAR	40.6988
7 SINGAPORE	DOLLAR	41.3037
8 AUSTRALIA	DOLLAR	37.9650
9 BAHRAIN	DINAR*	145.2481
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.5883
12 BRUNEI	DOLLAR	41.1485
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.6303
15 UNITED ARAB EMIRATES	DIRHAM	14.9056
16 EUROPEAN MONETARY UNION	EURO	58.7951
17 KOREA	WON	0.0433
18 CHINA	YUAN**	8.0684



II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.2878
20 BRAZIL	REAL	10.3465
21 DENMARK	KRONER	7.9002
22 INDIA	RUPEE	0.6635
23 MALAYSIA	RINGGIT	12.6957
24 MEXICO	NEW PESO	2.9165
25 NEW ZEALAND	DOLLAR	34.6201
26 NORWAY	KRONER	5.3753
27 PAKISTAN	RUPEE	0.2033
28 SOUTH AFRICA	RAND	3.0841
29 SWEDEN	KRONER	5.2930
30 SYRIA	POUND	0.0218
31 TAIWAN	NT DOLLAR	1.8184
32 VENEZUELA	BOLIVAR***	2.2679

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 10, 2023.

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