



CUSTOMS MEMORANDUM CIRCULAR

7 January 2022



BOC-01-06031

No. 02-2022

**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 January 7, 2022 shall be the applicable Rate of Exchange for the week January 8 to 14, 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	51.1310
2 JAPAN	YEN	0.4415
3 UNITED KINGDOM	POUND	69.2058
4 HONGKONG	DOLLAR	6.5547
5 SWITZERLAND	FRANC	55.5108
6 CANADA	DOLLAR	40.1658
7 SINGAPORE	DOLLAR	37.5825
8 AUSTRALIA	DOLLAR	36.6098
9 BAHRAIN	DINAR*	135.6296
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	13.6193
12 BRUNEI	DOLLAR	37.4449
13 INDONESIA	RUPIAH	0.0035
14 THAILAND	BAHT*****	1.5259
15 UNITED ARAB EMIRATES	DIRHAM	13.9223
16 EUROPEAN MONETARY UNION	EURO	57.7525
17 KOREA	WON	0.0424
18 CHINA	YUAN**	8.0105



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II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.4954
20 BRAZIL	REAL	8.9966
21 DENMARK	KRONER	7.7659
22 INDIA	RUPEE	0.6874
23 MALAYSIA	RINGGIT	12.1422
24 MEXICO	NEW PESO	2.4959
25 NEW ZEALAND	DOLLAR	34.4879
26 NORWAY	KRONER	5.7447
27 PAKISTAN	RUPEE	0.2895
28 SOUTH AFRICA	RAND	3.2511
29 SWEDEN	KRONER	5.5948
30 SYRIA	POUND	0.0204
31 TAIWAN	NT DOLLAR	1.8483
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 January 7, 2021.

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