



# BUREAU OF CUSTOMS

MAKABAGONG ADUANA, MATATAG NA EKONOMIYA

PROFESSIONALISM

INTEGRITY

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fmrb

January 06, 2023



BOC-01-07304

## CUSTOMS MEMORANDUM CIRCULAR

No. 03-2023

**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 January 06, 2023 shall be the applicable Rate of Exchange for the week January 07, 2023 to January 13, 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	55.8980
2 JAPAN	YEN	0.4190
3 UNITED KINGDOM	POUND	66.5745
4 HONGKONG	DOLLAR	7.1537
5 SWITZERLAND	FRANC	59.7137
6 CANADA	DOLLAR	41.1954
7 SINGAPORE	DOLLAR	41.5537
8 AUSTRALIA	DOLLAR	37.7256
9 BAHRAIN	DINAR*	148.2706
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.8744
12 BRUNEI	DOLLAR	41.3998
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.6433
15 UNITED ARAB EMIRATES	DIRHAM	15.2203
16 EUROPEAN MONETARY UNION	EURO	58.8271
17 KOREA	WON	0.0439
18 CHINA	YUAN**	8.1224



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**II. OTHERS (NOT CONVERTIBLE WITH BSP)**

19 ARGENTINA	PESO	0.3124
20 BRAZIL	REAL	10.4464
21 DENMARK	KRONER	7.9095
22 INDIA	RUPEE	0.6770
23 MALAYSIA	RINGGIT	12.7475
24 MEXICO	NEW PESO	2.8948
25 NEW ZEALAND	DOLLAR	34.8133
26 NORWAY	KRONER	5.4636
27 PAKISTAN	RUPEE	0.2460
28 SOUTH AFRICA	RAND	3.2576
29 SWEDEN	KRONER	5.2337
30 SYRIA	POUND	0.0222
31 TAIWAN	NT DOLLAR	1.8207
32 VENEZUELA	BOLIVAR***	3.0464

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 06, 2023.

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