



**CUSTOMS MEMORANDUM CIRCULAR**

04 March 2022

No. 34-2022



BOC-01-06281

**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 March 4, 2022 shall be the applicable Rate of Exchange for the week March 5 to 11, 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	51.4700
2 JAPAN	YEN	0.4458
3 UNITED KINGDOM	POUND	68.7330
4 HONGKONG	DOLLAR	6.5854
5 SWITZERLAND	FRANC	56.1226
6 CANADA	DOLLAR	40.5915
7 SINGAPORE	DOLLAR	37.9516
8 AUSTRALIA	DOLLAR	37.7224
9 BAHRAIN	DINAR*	136.5325
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	13.7188
12 BRUNEI	DOLLAR	37.8122
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5793
15 UNITED ARAB EMIRATES	DIRHAM	14.0146
16 EUROPEAN MONETARY UNION	EURO	56.9670
17 KOREA	WON	0.0427
18 CHINA	YUAN**	8.1430



CMC No. 34-2022

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

19 ARGENTINA	PESO	0.4765
20 BRAZIL	REAL	10.2285
21 DENMARK	KRONER	7.6563
22 INDIA	RUPEE	0.6778
23 MALAYSIA	RINGGIT	12.3001
24 MEXICO	NEW PESO	2.4945
25 NEW ZEALAND	DOLLAR	34.9996
26 NORWAY	KRONER	5.7784
27 PAKISTAN	RUPEE	0.2900
28 SOUTH AFRICA	RAND	3.3867
29 SWEDEN	KRONER	5.2878
30 SYRIA	POUND	0.0205
31 TAIWAN	NT DOLLAR	1.8343
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 March 4, 2022.

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