



BUREAU OF CUSTOMS

MAKABAGONG ADUANA, MATATAG NA EKONOMIYA

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PROFESSIONALISM

INTEGRITY

ACCOUNTABILITY

CUSTOMS MEMORANDUM CIRCULAR
No. 08-2023

13 January 2023



BOC-01-07305

**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 13, 2023 shall be the applicable Rate of Exchange for the week January 14, 2023 to January 20, 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	55.1760
2 JAPAN	YEN	0.4270
3 UNITED KINGDOM	POUND	67.3368
4 HONGKONG	DOLLAR	7.0661
5 SWITZERLAND	FRANC	59.4889
6 CANADA	DOLLAR	41.2932
7 SINGAPORE	DOLLAR	41.7526
8 AUSTRALIA	DOLLAR	38.4687
9 BAHRAIN	DINAR*	146.4020
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.6913
12 BRUNEI	DOLLAR	41.5952
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.6654
15 UNITED ARAB EMIRATES	DIRHAM	15.0241
16 EUROPEAN MONETARY UNION	EURO	59.8660
17 KOREA	WON	0.0445
18 CHINA	YUAN**	8.2034

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II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.3049
20 BRAZIL	REAL	10.8015
21 DENMARK	KRONER	8.0509
22 INDIA	RUPEE	0.6803
23 MALAYSIA	RINGGIT	12.6638
24 MEXICO	NEW PESO	2.9308
25 NEW ZEALAND	DOLLAR	35.2795
26 NORWAY	KRONER	5.5896
27 PAKISTAN	RUPEE	0.2417
28 SOUTH AFRICA	RAND	3.2904
29 SWEDEN	KRONER	5.3024
30 SYRIA	POUND	0.0220
31 TAIWAN	NT DOLLAR	1.8192
32 VENEZUELA	BOLIVAR***	2.8693

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 13, 2023.


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