



BUREAU OF CUSTOMS

MAKABAGONG ADUANA, MATATAG NA EKONOMIYA



PROFESSIONALISM

INTEGRITY

ACCOUNTABILITY

20 January 2023



BOC-01-07309

CUSTOMS MEMORANDUM CIRCULAR No. 16-2023

**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 20, 2023 shall be the applicable Rate of Exchange for the week January 21, 2023 to January 27, 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:

COUNTRY	UNIT	PHIL. PESO EQUIVALENT
1 UNITED STATES	DOLLAR	54.6880
2 JAPAN	YEN	0.4259
3 UNITED KINGDOM	POUND	67.7639
4 HONGKONG	DOLLAR	6.9845
5 SWITZERLAND	FRANC	59.6900
6 CANADA	DOLLAR	40.6300
7 SINGAPORE	DOLLAR	41.3802
8 AUSTRALIA	DOLLAR	37.7839
9 BAHRAIN	DINAR*	145.0803
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.5602
12 BRUNEI	DOLLAR	41.2242
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.6627
15 UNITED ARAB EMIRATES	DIRHAM	14.8904
16 EUROPEAN MONETARY UNION	EURO	59.2326
17 KOREA	WON	0.0444
18 CHINA	YUAN**	8.0735

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II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.2987
20 BRAZIL	REAL	10.5695
21 DENMARK	KRONER	7.9621
22 INDIA	RUPEE	0.6732
23 MALAYSIA	RINGGIT	12.7004
24 MEXICO	NEW PESO	2.8821
25 NEW ZEALAND	DOLLAR	34.9566
26 NORWAY	KRONER	5.5351
27 PAKISTAN	RUPEE	0.2379
28 SOUTH AFRICA	RAND	3.1670
29 SWEDEN	KRONER	5.3051
30 SYRIA	POUND	0.0218
31 TAIWAN	NT DOLLAR	1.8054
32 VENEZUELA	BOLIVAR***	2.7014

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 20, 2023.

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