BUREAU OF CUSTOMS
MAKABAGONG ADUANA, MATATAG NA EKONOMIYA

PROFESSIONALISM   INTEGRITY   ACCOUNTABILITY

BOC-01-07593

24 March 2023

CUSTOMS MEMORANDUM CIRCULAR
No. _51-2023_

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 March 24, 2023, shall be the applicable Rate of Exchange for the week March 25, 2023 to March 31, 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

I.   CONVERTIBLE CURRENCIES WITH BANGKO SENTRAL:

COUNTRY	UNIT	PHIL. PESO EQUIVALENT
1 UNITED STATES	DOLLAR	54.4510
2 JAPAN	YEN	0.4162
3 UNITED KINGDOM	POUND	66.9366
4 HONGKONG	DOLLAR	6.9375
5 SWITZERLAND	FRANC	59.3989
6 CANADA	DOLLAR	39.7221
7 SINGAPORE	DOLLAR	41.0332
8 AUSTRALIA	DOLLAR	36.4114
9 BAHRAIN	DINAR*	144.3940
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.4959
12 BRUNEI	DOLLAR	40.8791
13 INDONESIA	RUPIAH	0.0035
14 THAILAND	BAHT****	1.6005
15 UNITED ARAB EMIRATES	DIRHAM	14.8271

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16 EUROPEAN MONETARY UNION	EURO	59.0031
17 KOREA	WON	0.0424
18 CHINA	YUAN**	7.9740

II.   OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.2646
20 BRAZIL	REAL	10.2778
21 DENMARK	KRONER	7.9198
22 INDIA	RUPEE	0.6621
23 MALAYSIA	RINGGIT	12.3304
24 MEXICO	NEW PESO	2.9357
25 NEW ZEALAND	DOLLAR	34.0319
26 NORWAY	KRONER	5.2476
27 PAKISTAN	RUPEE	0.1928
28 SOUTH AFRICA	RAND	3.0093
29 SWEDEN	KRONER	5.2846
30 SYRIA	POUND	0.0217
31 TAIWAN	NT DOLLAR	1.7948
32 VENEZUELA	BOLIVAR***	2.2456

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 24, 2023.

ATTY. VENER S. BAQUIRAN
Deputy Commissioner, AOCG