



BUREAU OF CUSTOMS

MAKABAGONG ADUANA, MATATAG NA EKONOMIYA



PROFESSIONALISM

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ACCOUNTABILITY



CUSTOMS MEMORANDUM CIRCULAR No. 37-2023

03 March 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 03, 2023 shall be the applicable Rate of Exchange for the week March 04, 2023 to March 10, 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	54.9840
2 JAPAN	YEN	0.4020
3 UNITED KINGDOM	POUND	65.6784
4 HONGKONG	DOLLAR	7.0048
5 SWITZERLAND	FRANC	58.3570
6 CANADA	DOLLAR	40.4473
7 SINGAPORE	DOLLAR	40.8105
8 AUSTRALIA	DOLLAR	36.9987
9 BAHRAIN	DINAR*	145.8462
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.6503
12 BRUNEI	DOLLAR	40.6596
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5800
15 UNITED ARAB EMIRATES	DIRHAM	14.9710
16 EUROPEAN MONETARY UNION	EURO	58.2830
17 KOREA	WON	0.0420



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18 CHINA	YUAN**	7.9465
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II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.2779
20 BRAZIL	REAL	10.5727
21 DENMARK	KRONER	7.8307
22 INDIA	RUPEE	0.6677
23 MALAYSIA	RINGGIT	12.2924
24 MEXICO	NEW PESO	3.0354
25 NEW ZEALAND	DOLLAR	34.1836
26 NORWAY	KRONER	5.2867
27 PAKISTAN	RUPEE	0.1954
28 SOUTH AFRICA	RAND	3.0217
29 SWEDEN	KRONER	5.2329
30 SYRIA	POUND	0.0219
31 TAIWAN	NT DOLLAR	1.7934
32 VENEZUELA	BOLIVAR***	2.2631

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 03, 2023.

ATTY. VENER S. BAQUIRAN
Deputy Commissioner, AOCG