



17 March 2023

CUSTOMS MEMORANDUM CIRCULARNo. 46-2023

BOC-01-07529

**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 17, 2023, shall be the applicable Rate of Exchange for the week March 18, 2023 to March 24, 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	54.9720
2 JAPAN	YEN	0.4115
3 UNITED KINGDOM	POUND	66.5876
4 HONGKONG	DOLLAR	7.0030
5 SWITZERLAND	FRANC	59.1288
6 CANADA	DOLLAR	40.0700
7 SINGAPORE	DOLLAR	40.8350
8 AUSTRALIA	DOLLAR	36.5674
9 BAHRAIN	DINAR*	145.7756
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.6362
12 BRUNEI	DOLLAR	40.6838
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5980
15 UNITED ARAB EMIRATES	DIRHAM	14.9702

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CMC NO. 46-2023



BUREAU OF CUSTOMS

MAKABAGONG ADUANA, MATATAG NA EKONOMIYA

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16 EUROPEAN MONETARY UNION	EURO	58.3528
17 KOREA	WON	0.0423
18 CHINA	YUAN**	7.9672

II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.2709
20 BRAZIL	REAL	10.5095
21 DENMARK	KRONER	7.8369
22 INDIA	RUPEE	0.6656
23 MALAYSIA	RINGGIT	12.2160
24 MEXICO	NEW PESO	2.9336
25 NEW ZEALAND	DOLLAR	34.0222
26 NORWAY	KRONER	5.1153
27 PAKISTAN	RUPEE	0.1943
28 SOUTH AFRICA	RAND	2.9885
29 SWEDEN	KRONER	5.2413
30 SYRIA	POUND	0.0219
31 TAIWAN	NT DOLLAR	1.7988
32 VENEZUELA	BOLIVAR***	2.2843

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 17, 2023.


ATTY. VENER S. BAQUIRAN
 Deputy Commissioner, AOCG