



MASTER COPY
16 June 2023

CUSTOMS MEMORANDUM CIRCULAR

No. 95-2023

**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 June 16, 2023 shall be the applicable Rate of Exchange for the week June 17, 2023 to June 23, 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	56.0420
2 JAPAN	YEN	0.3995
3 UNITED KINGDOM	POUND	71.6497
4 HONGKONG	DOLLAR	7.1652
5 SWITZERLAND	FRANC	62.8697
6 CANADA	DOLLAR	42.3822
7 SINGAPORE	DOLLAR	41.9413
8 AUSTRALIA	DOLLAR	38.5513
9 BAHRAIN	DINAR*	148.6644
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.9429
12 BRUNEI	DOLLAR	41.7850
13 INDONESIA	RUPIAH	0.0038
14 THAILAND	BAHT****	1.6099
15 UNITED ARAB EMIRATES	DIRHAM	15.2595
16 EUROPEAN MONETARY UNION	EURO	61.3436
17 KOREA	WON	0.0442
18 CHINA	YUAN**	7.8683


II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.2256
20 BRAZIL	REAL	11.6507
21 DENMARK	KRONER	8.2302
22 INDIA	RUPEE	0.6843
23 MALAYSIA	RINGGIT	12.1198
24 MEXICO	NEW PESO	3.2762
25 NEW ZEALAND	DOLLAR	34.9366
26 NORWAY	KRONER	5.3423
27 PAKISTAN	RUPEE	0.1953
28 SOUTH AFRICA	RAND	3.0768
29 SWEDEN	KRONER	5.2994
30 SYRIA	POUND	0.0223
31 TAIWAN	NT DOLLAR	1.8316
32 VENEZUELA	BOLIVAR	2.0676

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 June 16, 2023.


ATTY. VENER S. BAQUIRAN,
 Deputy Commissioner, AOCG