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09 June 2023

**CUSTOMS MEMORANDUM CIRCULAR**

No. 87-2023

**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 09, 2023 shall be the applicable Rate of Exchange for the week June 10, 2023 to June 16, 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	56.1470
2 JAPAN	YEN	0.4043
3 UNITED KINGDOM	POUND	70.5262
4 HONGKONG	DOLLAR	7.1647
5 SWITZERLAND	FRANC	62.4758
6 CANADA	DOLLAR	42.0388
7 SINGAPORE	DOLLAR	41.8196
8 AUSTRALIA	DOLLAR	37.6915
9 BAHRAIN	DINAR*	148.9429
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.9713
12 BRUNEI	DOLLAR	41.6644
13 INDONESIA	RUPIAH	0.0038
14 THAILAND	BAHT****	1.6118
15 UNITED ARAB EMIRATES	DIRHAM	15.2893
16 EUROPEAN MONETARY UNION	EURO	60.5545
17 KOREA	WON	0.0433
18 CHINA	YUAN**	7.8947

II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.2298
20 BRAZIL	REAL	11.4039
21 DENMARK	KRONER	8.1265
22 INDIA	RUPEE	0.6806
23 MALAYSIA	RINGGIT	12.1609
24 MEXICO	NEW PESO	3.2324
25 NEW ZEALAND	DOLLAR	34.1935
26 NORWAY	KRONER	5.1611
27 PAKISTAN	RUPEE	0.1959
28 SOUTH AFRICA	RAND	2.9779
29 SWEDEN	KRONER	5.2080
30 SYRIA	POUND	0.0223
31 TAIWAN	NT DOLLAR	1.8316
32 VENEZUELA	BOLIVAR	2.0958

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 09, 2023.



ATTY. VENER S. BAQUIRAN  
Deputy Commissioner, AOCG