



# BUREAU OF CUSTOMS

MAKABAGONG ADUANA, MATATAG NA EKONOMIYA



BOC-01-08041

PROFESSIONALISM

INTEGRITY

ACCOUNTABILITY

## MASTER COPY

14 July 2023

### CUSTOMS MEMORANDUM CIRCULAR No. 113-2023

**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 July 14, 2023 shall be the applicable Rate of Exchange for the week July 15, 2023 to July 21, 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	54.5680
2 JAPAN	YEN	0.3953
3 UNITED KINGDOM	POUND	71.6587
4 HONGKONG	DOLLAR	6.9763
5 SWITZERLAND	FRANC	63.5102
6 CANADA	DOLLAR	41.6264
7 SINGAPORE	DOLLAR	41.2706
8 AUSTRALIA	DOLLAR	37.5755
9 BAHRAIN	DINAR*	144.7811
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.5449
12 BRUNEI	DOLLAR	41.1151
13 INDONESIA	RUPIAH	0.0037
14 THAILAND	BAHT****	1.5812
15 UNITED ARAB EMIRATES	DIRHAM	14.8582
16 EUROPEAN MONETARY UNION	EURO	61.2635
17 KOREA	WON	0.0431
18 CHINA	YUAN**	7.6335

## II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.2064
20 BRAZIL	REAL	11.3776
21 DENMARK	KRONER	8.2215
22 INDIA	RUPEE	0.6651
23 MALAYSIA	RINGGIT	11.8962
24 MEXICO	NEW PESO	3.2412
25 NEW ZEALAND	DOLLAR	34.8635
26 NORWAY	KRONER	5.4894
27 PAKISTAN	RUPEE	0.1982
28 SOUTH AFRICA	RAND	3.0463
29 SWEDEN	KRONER	5.3598
30 SYRIA	POUND	0.0217
31 TAIWAN	NT DOLLAR	1.7651
32 VENEZUELA	BOLIVAR	1.9225

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 July 14, 2023.

  
**ATTY. VENER S. BAQUIRAN**  
 Deputy Commissioner, AOCG