



BUREAU OF CUSTOMS

MAKABAGONG ADUANA, MATATAG NA EKONOMIYA



BOC-01-07664

PROFESSIONALISM

INTEGRITY

ACCOUNTABILITY

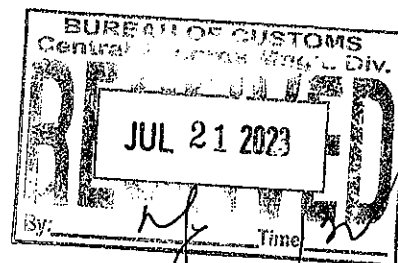
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21 July 2023

CUSTOMS MEMORANDUM CIRCULAR

No. 114-2023

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 21, 2023 shall be the applicable Rate of Exchange for the week July 22, 2023 to July 28, 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	54.4610
2 JAPAN	YEN	0.3889
3 UNITED KINGDOM	POUND	70.1022
4 HONGKONG	DOLLAR	6.9703
5 SWITZERLAND	FRANC	62.8807
6 CANADA	DOLLAR	41.3492
7 SINGAPORE	DOLLAR	41.0407
8 AUSTRALIA	DOLLAR	36.9246
9 BAHRAIN	DINAR*	144.4857
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.5186
12 BRUNEI	DOLLAR	40.8867
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5929
15 UNITED ARAB EMIRATES	DIRHAM	14.8298
16 EUROPEAN MONETARY UNION	EURO	60.6532
17 KOREA	WON	0.0426
18 CHINA	YUAN**	7.5875

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II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.2028
20 BRAZIL	REAL	11.3508
21 DENMARK	KRONER	8.1402
22 INDIA	RUPEE	0.6636
23 MALAYSIA	RINGGIT	11.9958
24 MEXICO	NEW PESO	3.2268
25 NEW ZEALAND	DOLLAR	33.9183
26 NORWAY	KRONER	5.4430
27 PAKISTAN	RUPEE	0.1919
28 SOUTH AFRICA	RAND	3.0400
29 SWEDEN	KRONER	5.2685
30 SYRIA	POUND	0.0217
31 TAIWAN	NT DOLLAR	1.7547
32 VENEZUELA	BOLIVAR	1.8833

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 21, 2023.



ATTY. VENER S. BAQUIRAN
Deputy Commissioner, AOCG