



**MASTER COPY**  
 04 August 2023 *mm*

**CUSTOMS MEMORANDUM CIRCULAR**  
 No. 125-2023

**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 August 4, 2023 shall be the applicable Rate of Exchange for the week August 05, 2023 to August 11, 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
---------	------	-----------------------

**I. CONVERTIBLE CURRENCIES WITH BANGKO SENTRAL:**

1 UNITED STATES	DOLLAR	55.3880
2 JAPAN	YEN	0.3886
3 UNITED KINGDOM	POUND	70.4314
4 HONGKONG	DOLLAR	7.0951
5 SWITZERLAND	FRANC	63.3440
6 CANADA	DOLLAR	41.4861
7 SINGAPORE	DOLLAR	41.3220
8 AUSTRALIA	DOLLAR	36.2791
9 BAHRAIN	DINAR*	146.9256
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.7764
12 BRUNEI	DOLLAR	41.1684
13 INDONESIA	RUPIAH	0.0037
14 THAILAND	BAHT****	1.5976
15 UNITED ARAB EMIRATES	DIRHAM	15.0814
16 EUROPEAN MONETARY UNION	EURO	60.6499
17 KOREA	WON	0.0427
18 CHINA	YUAN**	7.7232

MASTER COPY  
mm

II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.1992
20 BRAZIL	REAL	11.2623
21 DENMARK	KRONER	8.1405
22 INDIA	RUPEE	0.6694
23 MALAYSIA	RINGGIT	12.1598
24 MEXICO	NEW PESO	3.1982
25 NEW ZEALAND	DOLLAR	33.6648
26 NORWAY	KRONER	5.4145
27 PAKISTAN	RUPEE	0.1920
28 SOUTH AFRICA	RAND	2.9625
29 SWEDEN	KRONER	5.1916
30 SYRIA	POUND	0.0043
31 TAIWAN	NT DOLLAR	1.7489
32 VENEZUELA	BOLIVAR	1.8445

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 August 04, 2023.



ATTY. VENER S. BAQUIRAN  
Deputy Commissioner, AOCG