



06 October 2023

CUSTOMS MEMORANDUM CIRCULAR

No. 170-2023

**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 duly issued by the Bangko Sentral ng Pilipinas on October 06, 2023 shall be the applicable Rate of Exchange for the week October 07, 2023 to October 13, 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	56.6320
2 JAPAN	YEN	0.3814
3 UNITED KINGDOM	POUND	69.0684
4 HONGKONG	DOLLAR	7.2326
5 SWITZERLAND	FRANC	62.0693
6 CANADA	DOLLAR	41.3222
7 SINGAPORE	DOLLAR	41.4401
8 AUSTRALIA	DOLLAR	36.0633
9 BAHRAIN	DINAR*	150.5370
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	15.0998
12 BRUNEI	DOLLAR	41.2890
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5327
15 UNITED ARAB EMIRATES	DIRHAM	15.4210
16 EUROPEAN MONETARY UNION	EURO	59.7524
17 KOREA	WON	0.0421
18 CHINA	YUAN**	7.7440

II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.1618
20 BRAZIL	REAL	10.9629
21 DENMARK	KRONER	8.0120
22 INDIA	RUPEE	0.6805
23 MALAYSIA	RINGGIT	11.9856
24 MEXICO	NEW PESO	3.1009
25 NEW ZEALAND	DOLLAR	33.7640
26 NORWAY	KRONER	5.1714
27 PAKISTAN	RUPEE	0.1998
28 SOUTH AFRICA	RAND	2.9041
29 SWEDEN	KRONER	5.1507
30 SYRIA	POUND	0.0044
31 TAIWAN	NT DOLLAR	1.7571
32 VENEZUELA	BOLIVAR	1.6338

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 October 06, 2023.



ATTY. VENER S. BAQUIRAN
Deputy Commissioner, AOCG