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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS

A modernized and credible customs administration that upholds good governance and is among the world's best

27 October 2023

CUSTOMS MEMORANDUM CIRCULAR

No. 185-2023

**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 27, 2023 shall be the applicable Rate of Exchange for the week October 28, 2023 to November 03, 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	56.9550
2 JAPAN	YEN	0.3788
3 UNITED KINGDOM	POUND	69.0921
4 HONGKONG	DOLLAR	7.2829
5 SWITZERLAND	FRANC	63.3608
6 CANADA	DOLLAR	41.1941
7 SINGAPORE	DOLLAR	41.5942
8 AUSTRALIA	DOLLAR	36.0013
9 BAHRAIN	DINAR*	151.0302
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	15.1819
12 BRUNEI	DOLLAR	41.4429
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5708
15 UNITED ARAB EMIRATES	DIRHAM	15.5081
16 EUROPEAN MONETARY UNION	EURO	60.1559
17 KOREA	WON	0.0421
18 CHINA	YUAN**	7.7852



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II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.1629
20 BRAZIL	REAL	11.4223
21 DENMARK	KRONER	8.0602
22 INDIA	RUPEE	0.6842
23 MALAYSIA	RINGGIT	11.9041
24 MEXICO	NEW PESO	3.1396
25 NEW ZEALAND	DOLLAR	33.1364
26 NORWAY	KRONER	5.0890
27 PAKISTAN	RUPEE	0.2036
28 SOUTH AFRICA	RAND	3.0049
29 SWEDEN	KRONER	5.1129
30 SYRIA	POUND	0.0044
31 TAIWAN	NT DOLLAR	1.7576
32 VENEZUELA	BOLIVAR	1.6271

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 27, 2023.


ATTY. VENER S. BAQUIRAN
 Deputy Commissioner, AOCG