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BOC-01-08403

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*

03 November 2023

**CUSTOMS MEMORANDUM CIRCULAR**

No. 188-2023

**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 November 03, 2023 shall be the applicable Rate of Exchange for the week November 04, 2023 to November 10, 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   | 56.8080  |
| 2 JAPAN                    | YEN      | 0.3776   |
| 3 UNITED KINGDOM           | POUND    | 69.3285  |
| 4 HONGKONG                 | DOLLAR   | 7.2599   |
| 5 SWITZERLAND              | FRANC    | 62.7158  |
| 6 CANADA                   | DOLLAR   | 41.3480  |
| 7 SINGAPORE                | DOLLAR   | 41.6420  |
| 8 AUSTRALIA                | DOLLAR   | 36.5503  |
| 9 BAHRAIN                  | DINAR*   | 150.6484 |
| 10 KUWAIT                  | DINAR    | N/A      |
| 11 SAUDI ARABIA            | RIYAL    | 15.1431  |
| 12 BRUNEI                  | DOLLAR   | 41.4899  |
| 13 INDONESIA               | RUPIAH   | 0.0036   |
| 14 THAILAND                | BAHT**** | 1.5793   |
| 15 UNITED ARAB EMIRATES    | DIRHAM   | 15.4668  |
| 16 EUROPEAN MONETARY UNION | EURO     | 60.3528  |
| 17 KOREA                   | WON      | 0.0426   |
| 18 CHINA                   | YUAN**   | 7.7675   |



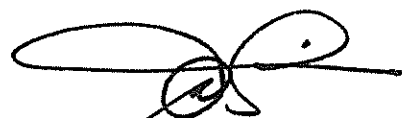
II. OTHERS (NOT CONVERTIBLE WITH BSP)

|                 |           |         |
|-----------------|-----------|---------|
| 19 ARGENTINA    | PESO      | 0.1623  |
| 20 BRAZIL       | REAL      | 11.4673 |
| 21 DENMARK      | KRONER    | 8.0847  |
| 22 INDIA        | RUPEE     | 0.6825  |
| 23 MALAYSIA     | RINGGIT   | 11.9596 |
| 24 MEXICO       | NEW PESO  | 3.2441  |
| 25 NEW ZEALAND  | DOLLAR    | 33.4997 |
| 26 NORWAY       | KRONER    | 5.0943  |
| 27 PAKISTAN     | RUPEE     | 0.2009  |
| 28 SOUTH AFRICA | RAND      | 3.0867  |
| 29 SWEDEN       | KRONER    | 5.1162  |
| 30 SYRIA        | POUND     | 0.0044  |
| 31 TAIWAN       | NT DOLLAR | 1.7603  |
| 32 VENEZUELA    | BOLIVAR   | 1.6192  |

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 November 03, 2023.



ATTY. VENER S. BAQUIRAN  
Deputy Commissioner, AOCG

