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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

10 November 2023

CUSTOMS MEMORANDUM CIRCULAR

No. 194-2023

**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 10, 2023 shall be the applicable Rate of Exchange for the week November 11, 2023 to November 17, 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	55.9190
2 JAPAN	YEN	0.3695
3 UNITED KINGDOM	POUND	68.3610
4 HONGKONG	DOLLAR	7.1620
5 SWITZERLAND	FRANC	61.9464
6 CANADA	DOLLAR	40.5034
7 SINGAPORE	DOLLAR	41.1078
8 AUSTRALIA	DOLLAR	35.5924
9 BAHRAIN	DINAR*	148.6417
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.9086
12 BRUNEI	DOLLAR	40.9573
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5633
15 UNITED ARAB EMIRATES	DIRHAM	15.2252
16 EUROPEAN MONETARY UNION	EURO	59.6656
17 KOREA	WON	0.0424
18 CHINA	YUAN**	7.6770

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II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.1598
20 BRAZIL	REAL	11.3329
21 DENMARK	KRONER	7.9993
22 INDIA :	RUPEE	0.6712
23 MALAYSIA	RINGGIT	11.9230
24 MEXICO	NEW PESO	3.1401
25 NEW ZEALAND	DOLLAR	32.9475
26 NORWAY	KRONER	4.9851
27 PAKISTAN	RUPEE	0.1985
28 SOUTH AFRICA	RAND	2.9989
29 SWEDEN	KRONER	5.1192
30 SYRIA	POUND	0.0043
31 TAIWAN	NT DOLLAR	1.7299
32 VENEZUELA	BOLIVAR	1.5865

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 10, 2023.



ATTY. VENER S. BAQUIRAN
Deputy Commissioner, AOCG