



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*

17 November 2023

**CUSTOMS MEMORANDUM CIRCULAR**  
No. 199 - 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 18, 2023 to November 24, 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	55.8640
2 JAPAN	YEN	0.3707
3 UNITED KINGDOM	POUND	69.3272
4 HONGKONG	DOLLAR	7.1610
5 SWITZERLAND	FRANC	62.8745
6 CANADA	DOLLAR	40.6136
7 SINGAPORE	DOLLAR	41.4698
8 AUSTRALIA	DOLLAR	36.1440
9 BAHRAIN	DINAR*	148.4955
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.9066
12 BRUNEI	DOLLAR	41.3165
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5875
15 UNITED ARAB EMIRATES	DIRHAM	15.2102
16 EUROPEAN MONETARY UNION	EURO	60.6348
17 KOREA	WON	0.0432
18 CHINA	YUAN**	7.7128



II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.1580
20 BRAZIL	REAL	11.4871
21 DENMARK	KRONER	8.1294
22 INDIA	RUPEE	0.6718
23 MALAYSIA	RINGGIT	11.9240
24 MEXICO	NEW PESO	3.2435
25 NEW ZEALAND	DOLLAR	33.3564
26 NORWAY	KRONER	5.1092
27 PAKISTAN	RUPEE	0.1941
28 SOUTH AFRICA	RAND	3.0438
29 SWEDEN	KRONER	5.2749
30 SYRIA	POUND	0.0043
31 TAIWAN	NT DOLLAR	1.7511
32 VENEZUELA	BOLIVAR	1.5807

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 17, 2023



ATTY. VENER S. BAQUIRAN  
 Deputy Commissioner, AOCG

