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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

24 November 2023

CUSTOMS MEMORANDUM CIRCULAR

No. 208-2023

**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 24, 2023 shall be the applicable Rate of Exchange for the week November 25, 2023 to December 01, 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	55.4840
2 JAPAN	YEN	0.3710
3 UNITED KINGDOM	POUND	69.5603
4 HONGKONG	DOLLAR	7.1146
5 SWITZERLAND	FRANC	62.7505
6 CANADA	DOLLAR	40.5229
7 SINGAPORE	DOLLAR	41.3936
8 AUSTRALIA	DOLLAR	36.3809
9 BAHRAIN	DINAR*	147.5246
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.7938
12 BRUNEI	DOLLAR	41.2398
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5738
15 UNITED ARAB EMIRATES	DIRHAM	15.1083
16 EUROPEAN MONETARY UNION	EURO	60.5164
17 KOREA	WON	0.0427
18 CHINA	YUAN**	7.7616



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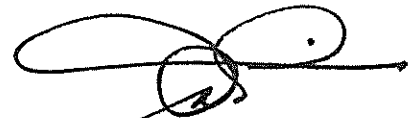
II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.1555
20 BRAZIL	REAL	11.3142
21 DENMARK	KRONER	8.1166
22 INDIA	RUPEE	0.6660
23 MALAYSIA	RINGGIT	11.8682
24 MEXICO	NEW PESO	3.2298
25 NEW ZEALAND	DOLLAR	33.5512
26 NORWAY	KRONER	5.1567
27 PAKISTAN	RUPEE	0.1981
28 SOUTH AFRICA	RAND	2.9513
29 SWEDEN	KRONER	5.2994
30 SYRIA	POUND	0.0043
31 TAIWAN	NT DOLLAR	1.7554
32 VENEZUELA	BOLIVAR	1.5675

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 24, 2023



ATTY. VENER S. BAQUIRAN
Deputy Commissioner, AOCG

