



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS



BOC-01-08409

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

15 December 2023

CUSTOMS MEMORANDUM CIRCULAR

No. 216-2023

**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 December 15, 2023 shall be the applicable Rate of Exchange for the week December 16, 2023 to December 22, 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	55.6890
2 JAPAN	YEN	0.3926
3 UNITED KINGDOM	POUND	71.0981
4 HONGKONG	DOLLAR	7.1329
5 SWITZERLAND	FRANC	64.2022
6 CANADA	DOLLAR	41.5404
7 SINGAPORE	DOLLAR	41.9471
8 AUSTRALIA	DOLLAR	37.2949
9 BAHRAIN	DINAR*	147.7318
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.8456
12 BRUNEI	DOLLAR	41.7897
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5973
15 UNITED ARAB EMIRATES	DIRHAM	15.1655
16 EUROPEAN MONETARY UNION	EURO	61.2301
17 KOREA	WON	0.0432
18 CHINA	YUAN**	7.8326



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II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0696
20 BRAZIL	REAL	11.3293
21 DENMARK	KRONER	8.2118
22 INDIA	RUPEE	0.6685
23 MALAYSIA	RINGGIT	11.9249
24 MEXICO	NEW PESO	3.2404
25 NEW ZEALAND	DOLLAR	34.5550
26 NORWAY	KRONER	5.3048
27 PAKISTAN	RUPEE	0.1968
28 SOUTH AFRICA	RAND	3.0381
29 SWEDEN	KRONER	5.4421
30 SYRIA	POUND	0.0043
31 TAIWAN	NT DOLLAR	1.7869
32 VENEZUELA	BOLIVAR	1.5664

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 December 15, 2023.


ATTY. VENER S. BAQUIRAN
 Deputy Commissioner, AOCG

