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

22 December 2023

CUSTOMS MEMORANDUM CIRCULAR
No. _218- 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 22, 2023 shall be the applicable Rate of Exchange for the week December 23, 2023 to December 29, 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:

COUNTRY	UNIT	PHIL. PESO EQUIVALENT
1 UNITED STATES	DOLLAR	55.6860
2 JAPAN	YEN	0.3919
3 UNITED KINGDOM	POUND	70.6767
4 HONGKONG	DOLLAR	7.1317
5 SWITZERLAND	FRANC	65.0461
6 CANADA	DOLLAR	41.9322
7 SINGAPORE	DOLLAR	41.9923
8 AUSTRALIA	DOLLAR	37.8720
9 BAHRAIN	DINAR*	147.7082
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.8452
12 BRUNEI	DOLLAR	41.8346
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.6039
15 UNITED ARAB EMIRATES	DIRHAM	15.1642
16 EUROPEAN MONETARY UNION	EURO	61.3214
17 KOREA	WON	0.0430
18 CHINA	YUAN**	7.7980

II.   OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0692
20 BRAZIL	REAL	11.4008
21 DENMARK	KRONER	8.2231
22 INDIA	RUPEE	0.6692
23 MALAYSIA	RINGGIT	11.9678
24 MEXICO	NEW PESO	3.2714
25 NEW ZEALAND	DOLLAR	35.0376
26 NORWAY	KRONER	5.4271
27 PAKISTAN	RUPEE	0.1970
28 SOUTH AFRICA	RAND	3.0350
29 SWEDEN	KRONER	5.5208
30 SYRIA	POUND	0.0043
31 TAIWAN	NT DOLLAR	1.7851
32 VENEZUELA	BOLIVAR	1.5599

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 22, 2023.

ATTY. VENER S. BAQUIRAN
Deputy Commissioner, AOCG

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