



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

29 December 2023

CUSTOMS MEMORANDUM CIRCULAR

No. 222-2023

**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 29, 2023 shall be the applicable Rate of Exchange for the week December 30, 2023 to January 05, 2024 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	55.5670
2 JAPAN	YEN	0.3930
3 UNITED KINGDOM	POUND	70.7590
4 HONGKONG	DOLLAR	7.1121
5 SWITZERLAND	FRANC	65.8065
6 CANADA	DOLLAR	42.0039
7 SINGAPORE	DOLLAR	42.0898
8 AUSTRALIA	DOLLAR	37.9467
9 BAHRAIN	DINAR*	147.4121
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.8187
12 BRUNEI	DOLLAR	41.9310
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.6264
15 UNITED ARAB EMIRATES	DIRHAM	15.1314
16 EUROPEAN MONETARY UNION	EURO	61.4738
17 KOREA	WON	0.0431
18 CHINA	YUAN**	7.8127



II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0688
20 BRAZIL	REAL	11.4521
21 DENMARK	KRONER	8.2466
22 INDIA	RUPEE	0.6681
23 MALAYSIA	RINGGIT	12.0667
24 MEXICO	NEW PESO	3.2823
25 NEW ZEALAND	DOLLAR	35.1739
26 NORWAY	KRONER	5.4495
27 PAKISTAN	RUPEE	0.1970
28 SOUTH AFRICA	RAND	2.9985
29 SWEDEN	KRONER	5.5636
30 SYRIA	POUND	0.0043
31 TAIWAN	NT DOLLAR	1.8087
32 VENEZUELA	BOLIVAR	1.5504

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 29, 2023


ATTY. VENER S. BAQUIRAN
 Deputy Commissioner, AOCG

