



BOC-01-08612

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE**BUREAU OF CUSTOMS** MASTER COPY

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

05 January 2024

CUSTOMS MEMORANDUM CIRCULARNo. 02-2024**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 January 05, 2024 shall be the applicable Rate of Exchange for the week January 06, 2024 to January 12, 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	55.6190
2 JAPAN	YEN	0.3846
3 UNITED KINGDOM	POUND	70.5416
4 HONGKONG	DOLLAR	7.1232
5 SWITZERLAND	FRANC	65.4341
6 CANADA	DOLLAR	41.6715
7 SINGAPORE	DOLLAR	41.8502
8 AUSTRALIA	DOLLAR	37.2925
9 BAHRAIN	DINAR*	147.5305
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.8309
12 BRUNEI	DOLLAR	41.6934
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.6122
15 UNITED ARAB EMIRATES	DIRHAM	15.1459
16 EUROPEAN MONETARY UNION	EURO	60.8861
17 KOREA	WON	0.0424
18 CHINA	YUAN**	7.7659



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II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0685
20 BRAZIL	REAL	11.3582
21 DENMARK	KRONER	8.1639
22 INDIA	RUPEE	0.6682
23 MALAYSIA	RINGGIT	12.0050
24 MEXICO	NEW PESO	3.2702
25 NEW ZEALAND	DOLLAR	34.6729
26 NORWAY	KRONER	5.4044
27 PAKISTAN	RUPEE	0.1977
28 SOUTH AFRICA	RAND	2.9751
29 SWEDEN	KRONER	5.4463
30 SYRIA	POUND	0.0043
31 TAIWAN	NT DOLLAR	1.7898
32 VENEZUELA	BOLIVAR	1.5474

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 January 05, 2024.



ATTY. VENER S. BAQUIRAN
Deputy Commissioner, AOCG

