



MASTER COPY



BOC-01-08613

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*

12 January 2024

**CUSTOMS MEMORANDUM CIRCULAR**

No. 04-2024

**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 12, 2024 shall be the applicable Rate of Exchange for the week January 13, 2024 to January 19, 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
---------	------	-----------------------

**I. CONVERTIBLE CURRENCIES WITH BANGKO SENTRAL:**

1 UNITED STATES	DOLLAR	56.1160
2 JAPAN	YEN	0.3862
3 UNITED KINGDOM	POUND	71.6209
4 HONGKONG	DOLLAR	7.1782
5 SWITZERLAND	FRANC	65.8793
6 CANADA	DOLLAR	41.9057
7 SINGAPORE	DOLLAR	42.1703
8 AUSTRALIA	DOLLAR	37.5248
9 BAHRAIN	DINAR*	148.8686
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.9639
12 BRUNEI	DOLLAR	42.0124
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.6006
15 UNITED ARAB EMIRATES	DIRHAM	15.2804
16 EUROPEAN MONETARY UNION	EURO	61.5817
17 KOREA	WON	0.0427
18 CHINA	YUAN**	7.8298

## II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0688
20 BRAZIL	REAL	11.5228
21 DENMARK	KRONER	8.2576
22 INDIA	RUPEE	0.6756
23 MALAYSIA	RINGGIT	12.0836
24 MEXICO	NEW PESO	3.3185
25 NEW ZEALAND	DOLLAR	34.9715
26 NORWAY	KRONER	5.4425
27 PAKISTAN	RUPEE	0.2003
28 SOUTH AFRICA	RAND	3.0111
29 SWEDEN	KRONER	5.4722
30 SYRIA	POUND	0.0043
31 TAIWAN	NT DOLLAR	1.8074
32 VENEZUELA	BOLIVAR	1.5643

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 12, 2024.



ATTY VENER S. BAQUIRAN  
Deputy Commissioner, AOCG