



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

MASTER COPY



BOC-01-08614

19 January 2024

CUSTOMS MEMORANDUM CIRCULAR

No. 11-2024

**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 19, 2024 shall be the applicable Rate of Exchange for the week January 20, 2024 to January 26, 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	55.8280
2 JAPAN	YEN	0.3768
3 UNITED KINGDOM	POUND	70.9406
4 HONGKONG	DOLLAR	7.1384
5 SWITZERLAND	FRANC	64.3180
6 CANADA	DOLLAR	41.4001
7 SINGAPORE	DOLLAR	41.5449
8 AUSTRALIA	DOLLAR	36.6790
9 BAHRAIN	DINAR*	148.1360
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.8855
12 BRUNEI	DOLLAR	41.3909
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5704
15 UNITED ARAB EMIRATES	DIRHAM	15.2020
16 EUROPEAN MONETARY UNION	EURO	60.7297
17 KOREA	WON	0.0417
18 CHINA	YUAN**	7.7582



Gate 3, South Harbor, Port Area, Manila 1018

+63 (02) 8705-6000, +63 (02) 8527-1968 | www.customs.gov.ph | boc.cares@customs.gov.ph

II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0682
20 BRAZIL	REAL	11.3312
21 DENMARK	KRONER	8.1442
22 INDIA	RUPEE	0.6713
23 MALAYSIA	RINGGIT	11.8380
24 MEXICO	NEW PESO	3.2561
25 NEW ZEALAND	DOLLAR	34.1332
26 NORWAY	KRONER	5.3054
27 PAKISTAN	RUPEE	0.2035
28 SOUTH AFRICA	RAND	2.9495
29 SWEDEN	KRONER	5.3250
30 SYRIA	POUND	0.0043
31 TAIWAN	NT DOLLAR	1.7710
32 VENEZUELA	BOLIVAR	1.5487

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 19, 2024.



ATTY. VENER S. BAQUIRAN
Deputy Commissioner, AOCG