



MASTER COPY



BOC-01-08615

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

26 January 2024

CUSTOMS MEMORANDUM CIRCULAR

No. 12 - 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 26, 2024 shall be the applicable Rate of Exchange for the week January 27, 2024 to February 02, 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	56.3180
2 JAPAN	YEN	0.3814
3 UNITED KINGDOM	POUND	71.5745
4 HONGKONG	DOLLAR	7.2040
5 SWITZERLAND	FRANC	64.9798
6 CANADA	DOLLAR	41.7975
7 SINGAPORE	DOLLAR	42.0221
8 AUSTRALIA	DOLLAR	37.0629
9 BAHRAIN	DINAR*	149.4084
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	15.0182
12 BRUNEI	DOLLAR	41.8659
13 INDONESIA	RUPIAH	0.0035
14 THAILAND	BAHT****	1.5767
15 UNITED ARAB EMIRATES	DIRHAM	15.3354
16 EUROPEAN MONETARY UNION	EURO	61.0881
17 KOREA	WON	0.0421
18 CHINA	YUAN**	7.8497



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	0.0684
20 BRAZIL	REAL	11.4549
21 DENMARK	KRONER	8.1951
22 INDIA	RUPEE	0.6773
23 MALAYSIA	RINGGIT	11.9091
24 MEXICO	NEW PESO	3.2762
25 NEW ZEALAND	DOLLAR	34.4103
26 NORWAY	KRONER	5.4000
27 PAKISTAN	RUPEE	0.2016
28 SOUTH AFRICA	RAND	2.9865
29 SWEDEN	KRONER	5.3928
30 SYRIA	POUND	0.0043
31 TAIWAN	NT DOLLAR	1.7976
32 VENEZUELA	BOLIVAR	1.5632

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 26, 2024.



ATTY. VENER S. BAQUIRAN
Deputy Commissioner, AOCG

JW