



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS

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BOC-01-08616

08 February 2024

CUSTOMS MEMORANDUM CIRCULAR

No. 22 - 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 February 08, 2023 shall be the applicable Rate of Exchange for the week February 10, 2024 to February 16, 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	56.0330
2 JAPAN	YEN	0.3782
3 UNITED KINGDOM	POUND	70.7641
4 HONGKONG	DOLLAR	7.1663
5 SWITZERLAND	FRANC	64.0890
6 CANADA	DOLLAR	41.6200
7 SINGAPORE	DOLLAR	41.7129
8 AUSTRALIA	DOLLAR	36.5223
9 BAHRAIN	DINAR*	148.6484
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.9413
12 BRUNEI	DOLLAR	41.5583
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5737
15 UNITED ARAB EMIRATES	DIRHAM	15.2578
16 EUROPEAN MONETARY UNION	EURO	60.3756
17 KOREA	WON	0.0422
18 CHINA	YUAN**	7.7870



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II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0675
20 BRAZIL	REAL	11.2776
21 DENMARK	KRONER	8.0953
22 INDIA	RUPEE	0.6753
23 MALAYSIA	RINGGIT	11.7741
24 MEXICO	NEW PESO	3.2910
25 NEW ZEALAND	DOLLAR	34.2418
26 NORWAY	KRONER	5.2952
27 PAKISTAN	RUPEE	0.2010
28 SOUTH AFRICA	RAND	2.9669
29 SWEDEN	KRONER	5.3509
30 SYRIA	POUND	0.0043
31 TAIWAN	NT DOLLAR	1.7855
32 VENEZUELA	BOLIVAR	1.5494

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 February 08, 2024



ATTY. VENER S. BAQUIRAN
Deputy Commissioner, AOCG