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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*

23 February 2024

**CUSTOMS MEMORANDUM CIRCULAR**

No. 33-2024

**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 23, 2024 shall be the applicable Rate of Exchange for the week February 24, 2024 to March 01, 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	55.8870
2 JAPAN	YEN	0.3713
3 UNITED KINGDOM	POUND	70.7697
4 HONGKONG	DOLLAR	7.1446
5 SWITZERLAND	FRANC	63.5008
6 CANADA	DOLLAR	41.4561
7 SINGAPORE	DOLLAR	41.6228
8 AUSTRALIA	DOLLAR	36.6228
9 BAHRAIN	DINAR*	148.2650
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.9020
12 BRUNEI	DOLLAR	41.4684
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5557
15 UNITED ARAB EMIRATES	DIRHAM	15.2181
16 EUROPEAN MONETARY UNION	EURO	60.5089
17 KOREA	WON	0.0421
18 CHINA	YUAN**	7.7689



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## II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0667
20 BRAZIL	REAL	11.2664
21 DENMARK	KRONER	8.1151
22 INDIA	RUPEE	0.6747
23 MALAYSIA	RINGGIT	11.7090
24 MEXICO	NEW PESO	3.2686
25 NEW ZEALAND	DOLLAR	34.6108
26 NORWAY	KRONER	5.3267
27 PAKISTAN	RUPEE	0.2001
28 SOUTH AFRICA	RAND	2.9188
29 SWEDEN	KRONER	5.4173
30 SYRIA	POUND	0.0043
31 TAIWAN	NT DOLLAR	1.7724
32 VENEZUELA	BOLIVAR	1.5463

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 23, 2024.

  
**ATTY. VENER S. BAQUIRAN**  
 Deputy Commissioner, AOCC