



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



BOC-01-08729

22 March 2024

CUSTOMS MEMORANDUM CIRCULAR

No. 47 - 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 March 22, 2024 shall be the applicable Rate of Exchange for the week March 23, 2024 to March 29, 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	55.9570
2 JAPAN	YEN	0.3691
3 UNITED KINGDOM	POUND	70.8472
4 HONGKONG	DOLLAR	7.1543
5 SWITZERLAND	FRANC	62.3476
6 CANADA	DOLLAR	41.3730
7 SINGAPORE	DOLLAR	41.6533
8 AUSTRALIA	DOLLAR	36.7582
9 BAHRAIN	DINAR*	148.7032
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.9210
12 BRUNEI	DOLLAR	41.4988
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5423
15 UNITED ARAB EMIRATES	DIRHAM	15.2393
16 EUROPEAN MONETARY UNION	EURO	60.7917
17 KOREA	WON	0.0420
18 CHINA	YUAN**	7.7724



II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0655
20 BRAZIL	REAL	11.2465
21 DENMARK	KRONER	8.1507
22 INDIA	RUPEE	0.6725
23 MALAYSIA	RINGGIT	11.8729
24 MEXICO	NEW PESO	3.3471
25 NEW ZEALAND	DOLLAR	33.8148
26 NORWAY	KRONER	5.2479
27 PAKISTAN	RUPEE	0.2011
28 SOUTH AFRICA	RAND	2.9735
29 SWEDEN	KRONER	5.3505
30 SYRIA	POUND	0.0043
31 TAIWAN	NT DOLLAR	1.7555
32 VENEZUELA	BOLIVAR	1.5445

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 March 22, 2024.


ATTY. VENER S. BAQUIRAN
 Deputy Commissioner, AOCC