



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS

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BOC-01-08726

A modernized and credible customs administration that upholds good governance and is among the world's best

01 March 2024

CUSTOMS MEMORANDUM CIRCULAR

No. 35-2024

**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 01, 2024 shall be the applicable Rate of Exchange for the week March 02, 2024 to March 08, 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 | 56.1740 |
| 2 JAPAN | YEN | 0.3746 |
| 3 UNITED KINGDOM | POUND | 70.9309 |
| 4 HONGKONG | DOLLAR | 7.1753 |
| 5 SWITZERLAND | FRANC | 63.5165 |
| 6 CANADA | DOLLAR | 41.3805 |
| 7 SINGAPORE | DOLLAR | 41.7464 |
| 8 AUSTRALIA | DOLLAR | 36.4850 |
| 9 BAHRAIN | DINAR* | 149.2798 |
| 10 KUWAIT | DINAR | N/A |
| 11 SAUDI ARABIA | RIYAL | 14.9789 |
| 12 BRUNEI | DOLLAR | 41.5919 |
| 13 INDONESIA | RUPIAH | 0.0036 |
| 14 THAILAND | BAHT**** | 1.5654 |
| 15 UNITED ARAB EMIRATES | DIRHAM | 15.2962 |
| 16 EUROPEAN MONETARY UNION | EURO | 60.7072 |
| 17 KOREA | WON | 0.0421 |
| 18 CHINA | YUAN** | 7.8152 |



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II. OTHERS (NOT CONVERTIBLE WITH BSP)

| | | |
|-----------------|-----------|----------|
| 19 ARGENTINA | PESO | 0.06670 |
| 20 BRAZIL | REAL | 11.29900 |
| 21 DENMARK | KRONER | 8.14430 |
| 22 INDIA | RUPEE | 0.67760 |
| 23 MALAYSIA | RINGGIT | 11.84600 |
| 24 MEXICO | NEW PESO | 3.29480 |
| 25 NEW ZEALAND | DOLLAR | 34.19310 |
| 26 NORWAY | KRONER | 5.29820 |
| 27 PAKISTAN | RUPEE | 0.20150 |
| 28 SOUTH AFRICA | RAND | 2.92480 |
| 29 SWEDEN | KRONER | 5.41870 |
| 30 SYRIA | POUND | 0.00430 |
| 31 TAIWAN | NT DOLLAR | 1.77610 |
| 32 VENEZUELA | BOLIVAR | 1.55770 |

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 01, 2024.



ATTY. VENER S. BAQUIRAN
Deputy Commissioner, AOCG

