



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**BUREAU OF CUSTOMS**

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BOC-01-08728

15 March 2024

**CUSTOMS MEMORANDUM CIRCULAR**

No. 43-2024

**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 15, 2024 shall be the applicable Rate of Exchange for the week March 16, 2024 to March 22, 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	55.3950
2 JAPAN	YEN	0.3736
3 UNITED KINGDOM	POUND	70.6619
4 HONGKONG	DOLLAR	7.0817
5 SWITZERLAND	FRANC	62.6924
6 CANADA	DOLLAR	40.9454
7 SINGAPORE	DOLLAR	41.4633
8 AUSTRALIA	DOLLAR	36.4554
9 BAHRAIN	DINAR*	147.2097
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.7712
12 BRUNEI	DOLLAR	41.3087
13 INDONESIA	RUPIAH	0.0035
14 THAILAND	BAHT****	1.5497
15 UNITED ARAB EMIRATES	DIRHAM	15.0849
16 EUROPEAN MONETARY UNION	EURO	60.3141
17 KOREA	WON	0.0419
18 CHINA	YUAN**	7.6991



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**II. OTHERS (NOT CONVERTIBLE WITH BSP)**

19 ARGENTINA	PESO	0.0651
20 BRAZIL	REAL	11.0919
21 DENMARK	KRONER	8.0890
22 INDIA	RUPEE	0.6681
23 MALAYSIA	RINGGIT	11.8264
24 MEXICO	NEW PESO	3.3164
25 NEW ZEALAND	DOLLAR	33.9571
26 NORWAY	KRONER	5.2451
27 PAKISTAN	RUPEE	0.1986
28 SOUTH AFRICA	RAND	2.9567
29 SWEDEN	KRONER	5.3544
30 SYRIA	POUND	0.0043
31 TAIWAN	NT DOLLAR	1.7571
32 VENEZUELA	BOLIVAR	1.5309

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 15, 2024.

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

