



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS

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BOC-01-08971

27 March 2024

CUSTOMS MEMORANDUM CIRCULAR

No. 50-2024

**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 27, 2024 shall be the applicable Rate of Exchange for the week March 30, 2024 to April 05, 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	56.2810
2 JAPAN	YEN	0.3715
3 UNITED KINGDOM	POUND	71.0998
4 HONGKONG	DOLLAR	7.1940
5 SWITZERLAND	FRANC	62.2922
6 CANADA	DOLLAR	41.4410
7 SINGAPORE	DOLLAR	41.8353
8 AUSTRALIA	DOLLAR	36.7627
9 BAHRAIN	DINAR*	149.3023
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	15.0063
12 BRUNEI	DOLLAR	41.6804
13 INDONESIA	RUPIAH	0.0035
14 THAILAND	BAHT****	1.5504
15 UNITED ARAB EMIRATES	DIRHAM	15.3283
16 EUROPEAN MONETARY UNION	EURO	60.9748
17 KOREA	WON	0.0420
18 CHINA	YUAN**	7.8005



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II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0657
20 BRAZIL	REAL	11.3089
21 DENMARK	KRONER	8.1731
22 INDIA	RUPEE	0.6753
23 MALAYSIA	RINGGIT	11.9315
24 MEXICO	NEW PESO	3.3823
25 NEW ZEALAND	DOLLAR	33.7967
26 NORWAY	KRONER	5.2380
27 PAKISTAN	RUPEE	0.2027
28 SOUTH AFRICA	RAND	2.9678
29 SWEDEN	KRONER	5.3213
30 SYRIA	POUND	0.0043
31 TAIWAN	NT DOLLAR	1.7655
32 VENEZUELA	BOLIVAR	1.5528

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 27, 2024.


ATTY. YENER S. BAQUIRAN
 Deputy Commissioner, AOCG