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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

12 April 2024

CUSTOMS MEMORANDUM CIRCULAR

No. 55 - 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 April 12, 2024 shall be the applicable Rate of Exchange for the week April 13, 2024 to April 19, 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	56.5030
2 JAPAN	YEN	0.3688
3 UNITED KINGDOM	POUND	70.9508
4 HONGKONG	DOLLAR	7.2097
5 SWITZERLAND	FRANC	62.1117
6 CANADA	DOLLAR	41.2702
7 SINGAPORE	DOLLAR	41.7736
8 AUSTRALIA	DOLLAR	36.9360
9 BAHRAIN	DINAR*	149.8753
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	15.0643
12 BRUNEI	DOLLAR	41.6198
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5499
15 UNITED ARAB EMIRATES	DIRHAM	15.3880
16 EUROPEAN MONETARY UNION	EURO	60.6221
17 KOREA	WON	0.0414
18 CHINA	YUAN**	7.8080



II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0653
20 BRAZIL	REAL	11.0971
21 DENMARK	KRONER	8.1260
22 INDIA	RUPEE	0.6781
23 MALAYSIA	RINGGIT	11.9079
24 MEXICO	NEW PESO	3.4440
25 NEW ZEALAND	DOLLAR	33.8792
26 NORWAY	KRONER	5.2205
27 PAKISTAN	RUPEE	0.2036
28 SOUTH AFRICA	RAND	3.0190
29 SWEDEN	KRONER	5.2694
30 SYRIA	POUND	0.0044
31 TAIWAN	NT DOLLAR	1.7535
32 VENEZUELA	BOLIVAR	1.5613

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 April 12, 2024.


ATTY VENER S. BAQUIRAN
 Deputy Commissioner, AOCG

