



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-01-08737

10 May 2024

CUSTOMS MEMORANDUM CIRCULAR

No. 78-2024

**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 May 10, 2024 shall be the applicable Rate of Exchange for the week May 11, 2024 to May 17, 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	57.3830
2 JAPAN	YEN	0.3691
3 UNITED KINGDOM	POUND	71.8722
4 HONGKONG	DOLLAR	7.3432
5 SWITZERLAND	FRANC	63.3576
6 CANADA	DOLLAR	41.9528
7 SINGAPORE	DOLLAR	42.4274
8 AUSTRALIA	DOLLAR	37.9818
9 BAHRAIN	DINAR*	152.1974
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	15.3005
12 BRUNEI	DOLLAR	42.2711
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5623
15 UNITED ARAB EMIRATES	DIRHAM	15.6254
16 EUROPEAN MONETARY UNION	EURO	61.8761
17 KOREA	WON	0.0421
18 CHINA	YUAN**	7.9465



II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0651
20 BRAZIL	REAL	11.1597
21 DENMARK	KRONER	8.2949
22 INDIA	RUPEE	0.6877
23 MALAYSIA	RINGGIT	12.1099
24 MEXICO	NEW PESO	3.4236
25 NEW ZEALAND	DOLLAR	34.6192
26 NORWAY	KRONER	5.2964
27 PAKISTAN	RUPEE	0.2061
28 SOUTH AFRICA	RAND	3.1073
29 SWEDEN	KRONER	5.2888
30 SYRIA	POUND	0.0044
31 TAIWAN	NT DOLLAR	1.7728
32 VENEZUELA	BOLIVAR	1.5724

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 May 10, 2024.


ATTY. VENER S. BAQUIRAN
 Deputy Commissioner, AOCC