



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

**MASTER COPY**



BOC-01-08739

17 May 2024

**CUSTOMS MEMORANDUM CIRCULAR**

No. 85-2024

**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 17, 2024 shall be the applicable Rate of Exchange for the week May 18, 2024 to May 24, 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	57.3580
2 JAPAN	YEN	0.3692
3 UNITED KINGDOM	POUND	72.6841
4 HONGKONG	DOLLAR	7.3531
5 SWITZERLAND	FRANC	63.3161
6 CANADA	DOLLAR	42.1316
7 SINGAPORE	DOLLAR	42.6232
8 AUSTRALIA	DOLLAR	38.2922
9 BAHRAIN	DINAR*	152.1553
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	15.2942
12 BRUNEI	DOLLAR	42.4654
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5854
15 UNITED ARAB EMIRATES	DIRHAM	15.6165
16 EUROPEAN MONETARY UNION	EURO	62.3424
17 KOREA	WON	0.0426
18 CHINA	YUAN**	7.9444



Gate 3, South Harbor, Port Area, Manila 1018

+63 (02) 8705-6000, +63 (02) 8527-1968 | www.customs.gov.ph | boc.cares@customs.gov.ph

## II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0648
20 BRAZIL	REAL	11.1835
21 DENMARK	KRONER	8.3550
22 INDIA	RUPEE	0.6873
23 MALAYSIA	RINGGIT	12.2534
24 MEXICO	NEW PESO	3.4410
25 NEW ZEALAND	DOLLAR	35.1088
26 NORWAY	KRONER	5.3652
27 PAKISTAN	RUPEE	0.2061
28 SOUTH AFRICA	RAND	3.1556
29 SWEDEN	KRONER	5.3537
30 SYRIA	POUND	0.0044
31 TAIWAN	NT DOLLAR	1.7860
32 VENEZUELA	BOLIVAR	1.5699

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 17, 2024.

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