



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS

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BOC-01-08742

31 May 2024

CUSTOMS MEMORANDUM CIRCULAR

No. 94-2024

**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 31, 2024 shall be the applicable Rate of Exchange for the week June 01, 2024 to June 07, 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	58.6200
2 JAPAN	YEN	0.3739
3 UNITED KINGDOM	POUND	74.6584
4 HONGKONG	DOLLAR	7.4990
5 SWITZERLAND	FRANC	64.9098
6 CANADA	DOLLAR	42.8571
7 SINGAPORE	DOLLAR	43.4512
8 AUSTRALIA	DOLLAR	38.8709
9 BAHRAIN	DINAR*	155.5031
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	15.6295
12 BRUNEI	DOLLAR	43.2908
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5979
15 UNITED ARAB EMIRATES	DIRHAM	15.9619
16 EUROPEAN MONETARY UNION	EURO	63.5148
17 KOREA	WON	0.0427
18 CHINA	YUAN**	8.1056



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II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0655
20 BRAZIL	REAL	11.2657
21 DENMARK	KRONER	8.5150
22 INDIA	RUPEE	0.7039
23 MALAYSIA	RINGGIT	12.4670
24 MEXICO	NEW PESO	3.4503
25 NEW ZEALAND	DOLLAR	35.8403
26 NORWAY	KRONER	5.5644
27 PAKISTAN	RUPEE	0.2108
28 SOUTH AFRICA	RAND	3.1287
29 SWEDEN	KRONER	5.5374
30 SYRIA	POUND	0.0045
31 TAIWAN	NT DOLLAR	1.8114
32 VENEZUELA	BOLIVAR	1.6084

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 31, 2024.


ATTY. VENER S. BAQUIRAN
Deputy Commissioner, AOCG