



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**BUREAU OF CUSTOMS**

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BOC-01-08748

*A modernized and credible customs administration that upholds good governance and is among the world's best*

28 June 2024

**CUSTOMS MEMORANDUM CIRCULAR**

No. 114 - 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 June 28, 2024 shall be the applicable Rate of Exchange for the week June 29, 2024 to July 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	58.8680
2 JAPAN	YEN	0.3662
3 UNITED KINGDOM	POUND	74.4268
4 HONGKONG	DOLLAR	7.5385
5 SWITZERLAND	FRANC	65.5473
6 CANADA	DOLLAR	42.9819
7 SINGAPORE	DOLLAR	43.3650
8 AUSTRALIA	DOLLAR	39.1237
9 BAHRAIN	DINAR*	156.1817
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	15.6923
12 BRUNEI	DOLLAR	43.2059
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.5997
15 UNITED ARAB EMIRATES	DIRHAM	16.0276
16 EUROPEAN MONETARY UNION	EURO	63.0241
17 KOREA	WON	0.0425
18 CHINA	YUAN**	8.0987



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	0.0646
20 BRAZIL	REAL	10.7015
21 DENMARK	KRONER	8.4498
22 INDIA	RUPEE	0.7054
23 MALAYSIA	RINGGIT	12.4773
24 MEXICO	NEW PESO	3.1959
25 NEW ZEALAND	DOLLAR	35.8035
26 NORWAY	KRONER	5.5399
27 PAKISTAN	RUPEE	0.2115
28 SOUTH AFRICA	RAND	3.1902
29 SWEDEN	KRONER	5.5472
30 SYRIA	POUND	0.0045
31 TAIWAN	NT DOLLAR	1.8106
32 VENEZUELA	BOLIVAR	1.6209

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 June 28, 2024.

*For:*  
**ATTY. VENER S. BAQUIRAN**  
 Deputy Commissioner, AOCC

