



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

07 June 2024

CUSTOMS MEMORANDUM CIRCULAR

No. 98-2024

**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 07, 2024 shall be the applicable Rate of Exchange for the week June 08, 2024 to June 14, 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	58.6410
2 JAPAN	YEN	0.3769
3 UNITED KINGDOM	POUND	75.0253
4 HONGKONG	DOLLAR	7.5087
5 SWITZERLAND	FRANC	65.9184
6 CANADA	DOLLAR	42.9007
7 SINGAPORE	DOLLAR	43.5830
8 AUSTRALIA	DOLLAR	39.0960
9 BAHRAIN	DINAR*	155.5959
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	15.6359
12 BRUNEI	DOLLAR	43.4217
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.6110
15 UNITED ARAB EMIRATES	DIRHAM	15.9672
16 EUROPEAN MONETARY UNION	EURO	63.8718
17 KOREA	WON	0.0430
18 CHINA	YUAN**	8.0943



II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0653
20 BRAZIL	REAL	11.1516
21 DENMARK	KRONER	8.5611
22 INDIA	RUPEE	0.7026
23 MALAYSIA	RINGGIT	12.4981
24 MEXICO	NEW PESO	3.2669
25 NEW ZEALAND	DOLLAR	36.3457
26 NORWAY	KRONER	5.5627
27 PAKISTAN	RUPEE	0.2108
28 SOUTH AFRICA	RAND	3.0947
29 SWEDEN	KRONER	5.6495
30 SYRIA	POUND	0.0045
31 TAIWAN	NT DOLLAR	1.8179
32 VENEZUELA	BOLIVAR	1.6112

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 07, 2024.


ATTY. VENER S. BAQUIRAN
 Deputy Commissioner, AOCG

