



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS

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05 July 2024

CUSTOMS MEMORANDUM CIRCULAR

No. 117 - 2024



BOC-01-08631

**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 July 05, 2024 shall be the applicable Rate of Exchange for the week July 06, 2024 to July 12, 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	58.6430
2 JAPAN	YEN	0.3638
3 UNITED KINGDOM	POUND	74.8343
4 HONGKONG	DOLLAR	7.5096
5 SWITZERLAND	FRANC	65.1734
6 CANADA	DOLLAR	43.0818
7 SINGAPORE	DOLLAR	43.3878
8 AUSTRALIA	DOLLAR	39.4374
9 BAHRAIN	DINAR*	155.5765
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	15.6331
12 BRUNEI	DOLLAR	43.2279
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.6022
15 UNITED ARAB EMIRATES	DIRHAM	15.9664
16 EUROPEAN MONETARY UNION	EURO	63.4165
17 KOREA	WON	0.0425
18 CHINA	YUAN**	8.0668



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II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0642
20 BRAZIL	REAL	10.6843
21 DENMARK	KRONER	8.5015
22 INDIA	RUPEE	0.7024
23 MALAYSIA	RINGGIT	12.4587
24 MEXICO	NEW PESO	3.2421
25 NEW ZEALAND	DOLLAR	35.8719
26 NORWAY	KRONER	5.5633
27 PAKISTAN	RUPEE	0.2106
28 SOUTH AFRICA	RAND	3.2133
29 SWEDEN	KRONER	5.5866
30 SYRIA	POUND	0.0045
31 TAIWAN	NT DOLLAR	1.8038
32 VENEZUELA	BOLIVAR	1.6102

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 July 05, 2024.


ATTY. VENER S. BAQUIRAN
 Deputy Commissioner, AOCC

