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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS



BOC-01-08625

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

26 July 2024

CUSTOMS MEMORANDUM CIRCULAR
No. 170 - 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 July 26, 2024 shall be the applicable Rate of Exchange for the week July 27, 2024 to August 02, 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	58.3890
2 JAPAN	YEN	0.3794
3 UNITED KINGDOM	POUND	75.0649
4 HONGKONG	DOLLAR	7.4797
5 SWITZERLAND	FRANC	66.2834
6 CANADA	DOLLAR	42.2405
7 SINGAPORE	DOLLAR	43.4701
8 AUSTRALIA	DOLLAR	38.1689
9 BAHRAIN	DINAR*	154.9150
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	15.5646
12 BRUNEI	DOLLAR	43.3089
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.6125
15 UNITED ARAB EMIRATES	DIRHAM	15.8986
16 EUROPEAN MONETARY UNION	EURO	63.3345
17 KOREA	WON	0.0423
18 CHINA	YUAN**	8.0592

II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0628
20 BRAZIL	REAL	10.3440
21 DENMARK	KRONER	8.4867
22 INDIA	RUPEE	0.6972
23 MALAYSIA	RINGGIT	12.5298
24 MEXICO	NEW PESO	3.1695
25 NEW ZEALAND	DOLLAR	34.3678
26 NORWAY	KRØNER	5.2994
27 PAKISTAN	RUPEE	0.2100
28 SOUTH AFRICA	RAND	3.1765
29 SWEDEN	KRONER	5.3930
30 SYRIA	POUND	0.0045
31 TAIWAN	NT DOLLAR	1.7844
32 VENEZUELA	BOLIVAR	1.6002

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 26, 2024.


ATTY. VENER S. BAQUIRAN
 Deputy Commissioner, AOCG