



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS

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BOC-01-08629

16 August 2024

CUSTOMS MEMORANDUM CIRCULAR

No. 144 - 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 August 16, 2024 shall be the applicable Rate of Exchange for the week August 17, 2024 to August 23, 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	57.0360
2 JAPAN	YEN	0.3820
3 UNITED KINGDOM	POUND	73.3255
4 HONGKONG	DOLLAR	7.3162
5 SWITZERLAND	FRANC	65.3633
6 CANADA	DOLLAR	41.5532
7 SINGAPORE	DOLLAR	43.1437
8 AUSTRALIA	DOLLAR	37.7008
9 BAHRAIN	DINAR*	151.3413
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	15.1995
12 BRUNEI	DOLLAR	42.9812
13 INDONESIA	RUPIAH	0.0037
14 THAILAND	BAHT****	1.6261
15 UNITED ARAB EMIRATES	DIRHAM	15.5302
16 EUROPEAN MONETARY UNION	EURO	62.5913
17 KOREA	WON	0.0418
18 CHINA	YUAN**	7.9488



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II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0606
20 BRAZIL	REAL	10.3970
21 DENMARK	KRONER	8.3883
22 INDIA	RUPEE	0.6795
23 MALAYSIA	RINGGIT	12.8750
24 MEXICO	NEW PESO	3.0589
25 NEW ZEALAND	DOLLAR	34.1417
26 NORWAY	KRONER	5.3141
27 PAKISTAN	RUPEE	0.2048
28 SOUTH AFRICA	RAND	3.1694
29 SWEDEN	KRONER	5.4193
30 SYRIA	POUND	0.0044
31 TAIWAN	NT DOLLAR	1.7585
32 VENEZUELA	BOLIVAR	1.5590

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 August 16, 2024.



ATTY. VENER S. BAQUIRAN
Deputy Commissioner, AOCG