



MASTER COPY
hmb

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

BOC-01-10165

20 September 2024

CUSTOMS MEMORANDUM CIRCULAR

No. 162-2024

**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 September 20, 2024 shall be the applicable Rate of Exchange for the week September 21, 2024 to September 27, 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
---------	------	-----------------------

I. CONVERTIBLE CURRENCIES WITH BANGKO SENTRAL:

1 UNITED STATES	DOLLAR	55.7490
2 JAPAN	YEN	0.3909
3 UNITED KINGDOM	POUND	74.0737
4 HONGKONG	DOLLAR	7.1537
5 SWITZERLAND	FRANC	65.7805
6 CANADA	DOLLAR	41.1219
7 SINGAPORE	DOLLAR	43.1661
8 AUSTRALIA	DOLLAR	37.9706
9 BAHRAIN	DINAR*	147.9617
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.8569
12 BRUNEI	DOLLAR	42.9996
13 INDONESIA	RUPIAH	0.0037
14 THAILAND	BAHT****	1.6837
15 UNITED ARAB EMIRATES	DIRHAM	15.1797
16 EUROPEAN MONETARY UNION	EURO	62.2326
17 KOREA	WON	0.0420
18 CHINA	YUAN**	7.8920



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	0.0579
20 BRAZIL	REAL	10.2811
21 DENMARK	KRONER	8.3432
22 INDIA	RUPEE	0.6668
23 MALAYSIA	RINGGIT	13.2578
24 MEXICO	NEW PESO	2.8885
25 NEW ZEALAND	DOLLAR	34.7818
26 NORWAY	KRONER	5.3294
27 PAKISTAN	RUPEE	0.2006
28 SOUTH AFRICA	RAND	3.1834
29 SWEDEN	KRONER	5.4901
30 SYRIA	POUND	0.0043
31 TAIWAN	NT DOLLAR	1.7468
32 VENEZUELA	BOLIVAR	1.5187

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 September 20, 2024.


ATTY. VENER S. BAQUIRAN
 Deputy Commissioner, AOCG

