



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS

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

BOC-01-10163

04 October 2024

CUSTOMS MEMORANDUM CIRCULAR

No. 165 - 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 04 October 2024 shall be the applicable Rate of Exchange for the week 05 October 2024 to 11 October 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	56.2650
2 JAPAN	YEN	0.3832
3 UNITED KINGDOM	POUND	73.8816
4 HONGKONG	DOLLAR	7.2469
5 SWITZERLAND	FRANC	66.0077
6 CANADA	DOLLAR	41.5148
7 SINGAPORE	DOLLAR	43.4077
8 AUSTRALIA	DOLLAR	38.4853
9 BAHRAIN	DINAR*	149.2440
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	14.9884
12 BRUNEI	DOLLAR	43.2408
13 INDONESIA	RUPIAH	0.0037
14 THAILAND	BAHT****	1.6981
15 UNITED ARAB EMIRATES	DIRHAM	15.3202
16 EUROPEAN MONETARY UNION	EURO	62.0772
17 KOREA	WON	0.0422
18 CHINA	YUAN**	8.0251



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II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0579
20 BRAZIL	REAL	10.2720
21 DENMARK	KRONER	8.3222
22 INDIA	RUPEE	0.6699
23 MALAYSIA	RINGGIT	13.3392
24 MEXICO	NEW PESO	2.9092
25 NEW ZEALAND	DOLLAR	34.9518
26 NORWAY	KRONER	5.3142
27 PAKISTAN	RUPEE	0.2026
28 SOUTH AFRICA	RAND	3.2161
29 SWEDEN	KRONER	5.4747
30 SYRIA	POUND	0.0043
31 TAIWAN	NT DOLLAR	1.7552
32 VENEZUELA	BOLIVAR	1.5251

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 04 October 2024.



ATTY. VENER S. BAQUIRAN
Deputy Commissioner, AOCG

