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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-01-10162

11 October 2024

**CUSTOMS MEMORANDUM CIRCULAR**

No. 107-2024

**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 11 October 2024 shall be the applicable Rate of Exchange for the week 12 October 2024 to 18 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	57.1910
2 JAPAN	YEN	0.3850
3 UNITED KINGDOM	POUND	74.7086
4 HONGKONG	DOLLAR	7.3602
5 SWITZERLAND	FRANC	66.8119
6 CANADA	DOLLAR	41.6237
7 SINGAPORE	DOLLAR	43.8044
8 AUSTRALIA	DOLLAR	38.5353
9 BAHRAIN	DINAR*	151.7889
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	15.2327
12 BRUNEI	DOLLAR	43.6372
13 INDONESIA	RUPIAH	0.0037
14 THAILAND	BAHT****	1.7108
15 UNITED ARAB EMIRATES	DIRHAM	15.5732
16 EUROPEAN MONETARY UNION	EURO	62.5555
17 KOREA	WON	0.0424
18 CHINA	YUAN**	8.0815



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## II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0587
20 BRAZIL	REAL	10.2445
21 DENMARK	KRONER	8.3842
22 INDIA	RUPEE	0.6813
23 MALAYSIA	RINGGIT	13.3375
24 MEXICO	NEW PESO	2.9419
25 NEW ZEALAND	DOLLAR	34.8522
26 NORWAY	KRONER	5.3341
27 PAKISTAN	RUPEE	0.2061
28 SOUTH AFRICA	RAND	3.2604
29 SWEDEN	KRONER	5.5094
30 SYRIA	POUND	0.0044
31 TAIWAN	NT DOLLAR	1.7760
32 VENEZUELA	BOLIVAR	1.5228

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 11 October 2024.



**ATTY. VENER S. BAQUIRAN**  
Deputy Commissioner, AOCG