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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-01-10153

31 October 2024

CUSTOMS MEMORANDUM CIRCULAR

No. 174-2024

**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 31 October 2024 shall be the applicable Rate of Exchange for the week 02 November 2024 to 08 November 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	58.2540
2 JAPAN	YEN	0.3800
3 UNITED KINGDOM	POUND	75.5321
4 HONGKONG	DOLLAR	7.4955
5 SWITZERLAND	FRANC	67.2446
6 CANADA	DOLLAR	41.9033
7 SINGAPORE	DOLLAR	44.0784
8 AUSTRALIA	DOLLAR	38.2845
9 BAHRAIN	DINAR*	154.6019
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	15.5112
12 BRUNEI	DOLLAR	43.9123
13 INDONESIA	RUPIAH	0.0037
14 THAILAND	BAHT****	1.7255
15 UNITED ARAB EMIRATES	DIRHAM	15.8609
16 EUROPEAN MONETARY UNION	EURO	63.2580
17 KOREA	WON	0.0423
18 CHINA	YUAN**	8.1875



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	0.0590
20 BRAZIL	REAL	10.1025
21 DENMARK	KRONER	8.4804
22 INDIA	RUPEE	0.6928
23 MALAYSIA	RINGGIT	13.3152
24 MEXICO	NEW PESO	2.8903
25 NEW ZEALAND	DOLLAR	34.8068
26 NORWAY	KRONER	5.3177
27 PAKISTAN	RUPEE	0.2099
28 SOUTH AFRICA	RAND	3.3011
29 SWEDEN	KRONER	5.4631
30 SYRIA	POUND	0.0045
31 TAIWAN	NT DOLLAR	1.8254
32 VENEZUELA	BOLIVAR	1.3721

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 31 October 2024.

Vener S. Baquiran
 ATTY. VENER S. BAQUIRAN
 Deputy Commissioner, AOCG

