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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-01-10376

13 December 2024

**CUSTOMS MEMORANDUM CIRCULAR**

No. 203-2024

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 13 December 2024 shall be the applicable Rate of Exchange for the week 14 December 2024 to 20 December 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	58.3090
2 JAPAN	YEN	0.3820
3 UNITED KINGDOM	POUND	73.9242
4 HONGKONG	DOLLAR	7.4999
5 SWITZERLAND	FRANC	65.3688
6 CANADA	DOLLAR	41.0049
7 SINGAPORE	DOLLAR	43.2945
8 AUSTRALIA	DOLLAR	37.1253
9 BAHRAIN	DINAR*	154.6658
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	15.5201
12 BRUNEI	DOLLAR	43.1343
13 INDONESIA	RUPIAH	0.0037
14 THAILAND	BAHT****	1.7185
15 UNITED ARAB EMIRATES	DIRHAM	15.8768
16 EUROPEAN MONETARY UNION	EURO	61.0379
17 KOREA	WON	0.0408
18 CHINA	YUAN**	8.0205



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## II. OTHERS (NOT CONVERTIBLE WITH BSP)

19 ARGENTINA	PESO	0.0573
20 BRAZIL	REAL	9.7319
21 DENMARK	KRONER	8.1853
22 INDIA	RUPEE	0.6874
23 MALAYSIA	RINGGIT	13.1475
24 MEXICO	NEW PESO	2.8857
25 NEW ZEALAND	DOLLAR	33.6385
26 NORWAY	KRONER	5.2255
27 PAKISTAN	RUPEE	0.2097
28 SOUTH AFRICA	RAND	3.2778
29 SWEDEN	KRONER	5.2951
30 SYRIA	POUND	0.0045
31 TAIWAN	NT DOLLAR	1.7931
32 VENEZUELA	BOLIVAR	1.1713

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 13 December 2024.



ATTY. VENER S. BAQUIRAN  
Deputy Commissioner, AOC

