



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**BUREAU OF CUSTOMS**

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BOC-01-10373

03 January 2025

**CUSTOMS MEMORANDUM CIRCULAR**

No. 02-2025

**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 03 January 2025 shall be the applicable Rate of Exchange for the week 04 January 2025 to 10 January 2025 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	57.8830
2 JAPAN	YEN	0.3674
3 UNITED KINGDOM	POUND	71.6707
4 HONGKONG	DOLLAR	7.4431
5 SWITZERLAND	FRANC	63.4543
6 CANADA	DOLLAR	40.1965
7 SINGAPORE	DOLLAR	42.2566
8 AUSTRALIA	DOLLAR	35.9048
9 BAHRAIN	DINAR*	153.5847
10 KUWAIT	DINAR	N/A
11 SAUDI ARABIA	RIYAL	15.4108
12 BRUNEI	DOLLAR	42.1029
13 INDONESIA	RUPIAH	0.0036
14 THAILAND	BAHT****	1.6836
15 UNITED ARAB EMIRATES	DIRHAM	15.7595
16 EUROPEAN MONETARY UNION	EURO	59.4285
17 KOREA	WON	0.0394
18 CHINA	YUAN**	7.9299



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**II. OTHERS (NOT CONVERTIBLE WITH BSP)**

19 ARGENTINA	PESO	0.0561
20 BRAZIL	REAL	9.4089
21 DENMARK	KRONER	7.9679
22 INDIA	RUPEE	0.6749
23 MALAYSIA	RINGGIT	12.9319
24 MEXICO	NEW PESO	2.8126
25 NEW ZEALAND	DOLLAR	32.3798
26 NORWAY	KRONER	5.0832
27 PAKISTAN	RUPEE	0.2080
28 SOUTH AFRICA	RAND	3.0942
29 SWEDEN	KRONER	5.1911
30 SYRIA	POUND	0.0045
31 TAIWAN	NT DOLLAR	1.7594
32 VENEZUELA	BOLIVAR	1.1038

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 03 January 2025.



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

