



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

CONVENIENCE TRANSLATION - ACCURACY NOT GUARANTEED

Republic of the Union of Myanmar

Central Bank of Myanmar

3rd April 2022

Directive 4/2022

Subject: Matters concerning Notification 12/2022 dated 3rd April 2022 issued by the Central Bank of Myanmar

Reference: Notification 12/2022 dated 3rd April 2022 issued by the CBM

The CBM issued Notification 12/2022 on 3rd April 2022 and orders all Authorised Dealer banks to do the following:

- (a) Starting from 4th April 2022, all foreign currency (from trade or non-trade) coming from abroad into the accounts with Authorised Dealer banks of person residing in the country, except exempted income according to para. 3 of the Notification, shall, within one day from its arrival, be converted to MMK and transferred to a MMK account opened by the recipient.
- (b) The conversion of foreign currency to MMK shall be done at the exchange rate of USD 1 = MMK 1,850. Other currencies shall be converted according to the attachment, calculated based on an exchange rate of USD 1 = MMK 1,850. The CBM will update if there is a change in the exchange rate.
- (c) Starting from 4th April 2022, the transfer of foreign currency to a destination abroad shall only be done with the approval of the Foreign Exchange Regulatory Committee, Republic of the Union of Myanmar. Directives on these matters will be issued separately.
- (d) Foreign currency in the accounts opened with Authorised Dealer banks before 3rd April 2022 shall also be treated according to paras. (a) and (b). Further details will be announced subsequently.

On behalf of the Governor
Win Thaw, Deputy Governor

Distribution list: [Omitted.]



Central Bank of Myanmar

Reference Foreign Exchange Rates as of 4th April 2022

1. The reference exchange rate of Myanmar Kyat against U.S. Dollar is calculated as weighted average exchange rate based on interbank and bank-customer trades conducted by authorized dealer banks.

Currency	Value	Reference Rate for Account Transactions
United States Dollar	USD	1/- = K 1850.0

2. Indicative cross exchange rates for certain other currencies.

Currency	Value	Indicative Cross Exchange Rates for Account Transactions
Euro	EUR	1/- = K 2058.3
Singapore Dollar	SGD	1/- = K 1366.5
Pound Sterling	GBP	1/- = K 2428.7
Swiss Franc	CHF	1/- = K 2001.1
Japanese Yen	JPY	100/- = K 1516.0
Australian Dollar	AUD	1/- = K 1382.8
Bangladesh Taka	BDT	1/- = K 21.455
Brazilian Real	BRL	1/- = K 387.77
Brunei Dollar	BND	1/- = K 1366.5
Cambodian Riel	KHR	100/- = K 45.679
Canadian Dollar	CAD	1/- = K 1476.9
Chinese Yuan	CNY	1/- = K 291.62
Czech Koruna	CZK	1/- = K 84.244
Danish Krone	DKK	1/- = K 276.72
Egyptian Pound	EGP	1/- = K 101.204
Hong Kong Dollar	HKD	1/- = K 236.29
Indian Rupee	INR	1/- = K 24.442
Indonesian Rupiah	IDR	100/- = K 12.875
Israeli Shekel	ILS	1/- = K 582.88
Kenya Shilling	KES	1/- = K 16.087
Korean Won	KRW	100/- = K 152.52
Kuwaiti Dinar	KWD	1/- = K 6087.1
Lao Kip	LAK	100/- = K 15.753
Malaysian Ringgit	MYR	1/- = K 439.85
Nepalese Rupee	NPR	1/- = K 15.275
New Zealand Dollar	NZD	1/- = K 1282.8
Norwegian Kroner	NOK	1/- = K 212.72
Pakistani Rupee	PKR	1/- = K 10.043
Philippines Peso	PHP	1/- = K 35.766
Russian Rouble	RUB	1/- = K 22.665
Saudi Arabian Riyal	SAR	1/- = K 493.14
Serbian Dinar	RSD	1/- = K 17.482
South Africa Rand	ZAR	1/- = K 127.61
Sri Lankan Rupee	LKR	1/- = K 6.2925
Swedish Krona	SEK	1/- = K 199.08
Thai Baht	THB	1/- = K 55.564
Vietnamese Dong	VND	100/- = K 8.1009



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About Lincoln Legal Services (Myanmar) Limited

Lincoln Legal Services (Myanmar) Limited provides the full range of legal and tax advisory and compliance work required by investors. We pride ourselves in offering result-oriented work, high dependability and a fast response time at very competitive prices. Please do not hesitate to contact us:

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