

Is the currency exchangeable into the other currency at the measurement date for the specified purpose (see paragraphs 8, 8A–8B and A2–A10)?

Yes

Apply the applicable requirements in IAS 21.

Step I: Assessing whether a currency is exchangeable

No

At the measurement date, estimate the spot exchange rate that meets the objective in paragraph 19A by using either:

- (a) an observable exchange rate without adjustment (see paragraphs A11–A16); or
- (b) another estimation technique (see paragraph A17).

Step II: Estimating the spot exchange rate when a currency is not exchangeable