

PHILIPPINE CURRENCY

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The country's currency is the Philippine Peso (Ph₱). The bills and coins are color-coded, which are shown in the table to the right and in the picture below.



| DENOMINATION | KIND | COLOR |
|--------------|------|-----------------|
| Ph₱1,000 | Bill | Blue |
| Ph₱500 | Bill | Yellow |
| Ph₱200 | Bill | Green |
| Ph₱100 | Bill | Purple |
| Ph₱50 | Bill | Red |
| Ph₱20 | Bill | Orange |
| Ph₱10 | Coin | Gold and silver |
| Ph₱5 | Coin | Gold |
| Ph₱1 | Coin | Silver |
| Ph₱0.25 | Coin | Bronze |

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Having different bills and coins would be **advisable** as some of the smaller establishments or public transportation vehicle drivers might not have enough change for big bills. Credit cards are commonly accepted in shopping malls, department stores and established restaurants but smaller establishments will only accept cash payments. It is advisable to use credit cards only in major establishments.

The exchange rate of the Philippine Peso to the United States Dollar is about **Ph₱44.50 to USD 1** though the history of the peso's exchange rate to other foreign currencies has had its share of strong fluctuations. For a more accurate rate, please visit the Bangko Sentral ng Pilipinas' (Central Bank of the Philippines) website

www.bsp.gov.ph

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Automated Teller Machines (ATMs) are found in all cities and in the larger towns around the country. Most of the ATMs would allow international withdrawals depending on the issuing bank's affiliation and would give you an exchange rate that is similar or better than the exchange rate of most money changers. However, most banks would charge PhP200 for every international transaction.

Various international banks have branches in the Philippines but their ATMs would mostly be located in the bank itself. All money changers in malls and department stores would exchange U.S. currency although most of these money changers would buy major foreign currencies as well.