

BUILD YOUR SKILLS

1. Ray purchased \$500.00 CAD worth of parts from Hungary for use in his garage. If the exchange rate is one Canadian dollar to 180.0779 Hungarian forints (Ft), how many forints will you receive for \$500.00 CAD?
2. If one Canadian dollars is worth 0.5911 British pounds sterling (£), calculate how many pounds sterling you would get for \$200.00 CAD.
3. Madeline is attending a trade show in Denmark. She runs short of spending money and must convert \$100.00 CAD into Danish kroner (kr). The exchange rate is 5.3541 Danish krone for one Canadian dollar. How many kroner will she receive?

Example 2

One Thai baht is worth 0.023541 of a Canadian dollar. How many bahts would a tourist in Thailand receive for \$200.00 CAD?

SOLUTION

$$1.00 \text{ baht} = \$0.023541 \text{ CAD}$$

$$200 \div 0.023541 = 8495.82$$

For \$200.00 CAD, a tourist in Thailand would receive 8495.82 bahts.

BUILD YOUR SKILLS

4. If the exchange rate for converting a Canadian dollar to the euro is 0.7180 on a particular day, how many euros would you get for \$300.00 CAD?
5. The exchange rate for converting a Canadian dollar to the Swiss franc (SFr) is 1.0542. How many Swiss francs will you get for \$400.00 CAD?
6. Canada imports steel, iron, and organic and inorganic chemicals from Trinidad and Tobago. The exchange rate for converting the Canadian to the Trinidad and Tobago dollar is 6.1805. How many Trinidad and Tobago dollars will you get for \$200.00 CAD?

7. Using the following exchange rates, calculate how much foreign currency you would receive for \$200.00 CAD.
- a) \$1.00 CAD is worth 1.72904 Brazilian reals

 - b) \$1.00 CAD is worth 8.71137 Moroccan dirhams

 - c) \$1.00 CAD is worth 7.72277 Ukrainian hryvnia

 - d) \$1.00 CAD is worth 3.19889 Polish zloty
8. Calculate the value in Canadian dollars of an item that costs \$449.75 Singapore dollars. Assume the exchange rate for one Canadian dollar is 0.75529.

9. Henry returns home to Whale Cove, Nunavut, after a trip to Europe. On his travels he purchased a jacket for 125.98 euros. Calculate the value of Henry's jacket in Canadian dollars. Assume that a euro is worth 1.3987 of a Canadian dollar.

10. The exchange rate between the South African rand and the Canadian dollar is 0.138469 (1 rand equals \$0.138469 CAD). What is the cost in Canadian dollars of an item priced at 639.00 rand?

Exchanging money is not quite as simple as the transactions

BUILD YOUR SKILLS

11. If the exchange rate of a country compared to the Canadian dollar is 0.00519, will you get more or less of their currency units when you exchange money?
12. Dianne works as a bank teller in Canmore, AB. A customer wishes to buy 250 British pounds at a rate of 1.5379 \$CAD. How many Canadian dollars would the British pounds cost?
13. If the selling rate of a euro (€) is 1.4768 and the buying rate is 1.4287, how much would you lose if you exchanged \$1000.00 CAD for euros and then converted them back to \$CAD on the same day?

PRACTISE YOUR NEW SKILLS

1. Using the following information, calculate how much of the foreign currency you would get for \$500.00 CAD. Round to the nearest unit.
- a) \$1.00 is worth 95.4911 Japanese yen b) \$1.00 is worth 1.41046 Turkish lira
- c) \$1.00 is worth 0.680228 euro d) \$1.00 is worth 6.43033 Chinese yuan

2. Damien is training to become a customer service representative at a credit union in Saskatoon, SK. Given the following exchange rates compared to the Canadian dollar, calculate how much foreign currency Damien would give to a customer who wished to convert \$500.00 CAD.
- a) Mexican peso, 0.0818085 b) Estonian kroon, 0.0939564
- c) British pound, 1.3376 d) South Korean won, 0.000922277
- e) Indian rupee, 0.0229526 f) Russian ruble, 0.0352667

3. Using the rates from question #1, calculate the amount you would get in Canadian dollars if you sold the following.

a) 8750 Japanese yen

b) 900 Turkish lira

c) 250 euro s

d) 3000 Chinese yuan

4. Use the exchange rates from question #2. Calculate how many Canadian dollars you would get for each of the following.

a) 6750 Mexican pesos

b) 145 British pounds

- c) 15 000 Indian rupees d) 750 Russian rubles

5. If the exchange rate is 0.1736 between the Norwegian krone and the Canadian dollar, what would the price be in Canadian dollars of an item that cost 275 kroner?

6. A hand-woven shawl costs 35 Botswana pula. How much does it cost in Canadian dollars if the exchange rate is 0.1515?

7. If the selling rate of the Omani rial is 2.96845 and the buying rate is 2.86145, how much would you lose if you bought and then sold \$800.00 on the same day?

