

# Currency



The system of money a country uses.



*Dollar*

**Australia**





**Germany** *Euro*





*Yen*



**Japan**



# Scotland



# Pound





*Dollar*



**Singapore**





**Switzerland**

*Franc*



# Egypt



# Pound





Buying Rate

The rate at which a currency exchange buys money from customers



It's all about the foreign currency!!



Selling Rate

The rate at which a currency exchange sells money to its customers

## Exchange Rate

The price of one country's currency in terms of another nation's currency.



On a specific date, the selling rate for the Danish krone compared to the Canadian dollar is 0.221778. (1 Krone = \$0.221778) How many kroner will you receive for \$500.00 CAD?



Let  $x$  = the number of  
kroner  
you will receive for \$500

Krone  
CAD

$$\frac{1}{0.221778} = \frac{x}{500.00}$$

$$0.221778x = 500.00$$

$$x = 2254.50675901126$$

$$x = 2254.51$$

1. Let  $x = ?$
2. Set up ratio (words)
3. Set up proportion
4. Solve

You will receive 2254.51 kroner for 500 Canadian dollars.

On the same day as the previous example, the buying rate for kroner was 0.210778. If, after purchasing your kroner, you decided not to go to Denmark and sold the kroner back to the bank, how much would you lose?

1. Let  $x = ?$
2. Set up ratio (words)
3. Set up proportion
4. Solve

let  $x = \text{CDN}$

$\frac{\text{kroner}}{\text{CAD}}$

$$\frac{1}{0.210778} = \frac{2254.51}{x}$$

$$1x = 475.20110878$$

$$x = \$475.20$$

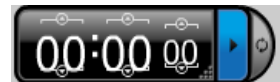


$$\$500 - \$475.20 = \$24.80$$

You would lose \$24.80 by selling the money back to the bank.



Use the table on page 45  
to answer the following questions.



Calculate the amount of money you would receive in Canadian dollars if you exchanged 4500 shillings with the bank.



Arnold is making a movie in Thailand, his travel allowance is \$3000. How much money will he have in the local currency for his expenses in Thailand.





Use the table on page 45  
to answer the following questions.

Calculate the amount of money you  
would receive in Canadian dollars if  
you sold 4500 shillings to the bank.

$$\frac{\text{shillings}}{\text{CAD}} = \frac{1}{0.012510} = \frac{4500}{x}$$

$x = \$56.30$



You would receive \$56.30.



Use the table on page 45 to answer the following questions.

Arnold is making a movie in Thailand, his travel allowance is \$3000. How much money will he have in the local currency for his expenses in Thailand.

$$\frac{\text{baht}}{\text{CAD}} \quad \frac{1}{0.035120} = \frac{x}{3000}$$

$$0.035120x = 3000$$

$$x = 85421.41$$

He would receive 85 421.41 bahts.

