On a specific date, the selling rate for China's yaun compared to the Canadian dollar is 0.162600 and the buying rate is 0.127100. How many yaun will you receive for $ 1000.00 CAD?

Let x = China's yaun

$$\frac{\text{China}}{\text{CAD}}$$

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

$$\frac{1.00}{0.162600} = \frac{x}{1000.00}$$

➤ $0.162600x = 1000.00$

$x = 6150.06$

You will receive 6150.06 yaun for $1000.00 Canadian dollars.

On the same day as the previous example, If, after purchasing your yaun, you decided not to go to China and sold the yaun back to the bank, how much would you lose?

Let x = CAD $

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

$$\frac{China}{CAD}$$

$$\frac{1.00}{0.127100} = \frac{6150.06}{x}$$

➡ 1x = 781.67

x= $781.67

➡ $1000 - $781.67 = $218.33

You would lose $218.33 by selling the money back to the bank.