

# Currency Exchange

Name \_\_\_\_\_

From ↓ Into →	Canadian \$	American \$	Euro	British Pound	Mexican Peso
Canadian \$	1	0.803	0.705	0.522	11.960
American \$	1.245	1	0.877	0.649	14.891
Euro	1.418	1.140	1	0.740	16.972
British Pound	1.916	1.541	1.351	1	22.925
Mexican Peso	0.084	0.067	0.059	0.044	1

Convert the Following:

1. \$700 Canadian into \$ American  $700 \times 0.803 = \boxed{\$562.10}$

Euros  $700 \times 0.705 = \boxed{\$493.50}$

British Pounds  $700 \times 0.522 = \boxed{\$365.40}$

Mexican Pesos  $700 \times 11.960 = \boxed{\$8372}$

2. \$1500 American into \$ Canadian  $1500 \times 1.245 = \boxed{\$1867.50}$

Euros  $1500 \times 0.877 = \boxed{\$1315.50}$

British Pounds  $1500 \times 0.649 = \boxed{\$973.50}$

Mexican Pesos  $1500 \times 14.891 = \boxed{\$22336.50}$

3. Jimmy can buy a TV in Osoyoos for \$850 (Can). He finds the same TV in Omak for \$650 (US). Determine the American TV's price in Canadian dollars. Which is cheaper and by how much?

<u>CDN</u> \$850	<u>US</u> 650 × 1.245	850 - 809.25 ----- 40.75
	\$809.25	

THE US TV IS  
CHEAPER  
By \$40.75

4. Jimmy finds a bike he likes online. He can order it for \$450 (Can) from a Canadian website. He has to pay GST (5%) on the bike. There is a shipping fee of \$40 (Can). There is no GST on the shipping fee.

He can also order it for \$290 (US) from an American website. There is a shipping fee of \$90 (US). There is no GST from the American site.

Determine the total cost of each bike in Canadian Dollars. Which bike is cheaper and by how much?

<u>CDN</u> 450 × $\frac{5}{100}$ 450 × 0.05 22.50 + 450.00 ----- \$472.50	472.50 + 40.00 ship ----- \$512.50	<u>US</u> 290 × 1.245 (exchange) → 361.05 \$361.05 CDN ----- 90 × 1.245 (ship) → 112.05 \$112.05 CDN ----- 512.50 - 473.10 ----- 39.40
---	---	--

THE US  
BIKE IS  
CHEAPER  
By 39.40

- |             |              |                 |                    |
|-------------|--------------|-----------------|--------------------|
| 1. \$562.10 | 2. \$1867.50 | 3. \$809.25     | 4. \$512.50 (Can)  |
| 493.50      | 1315.5       | Omak by \$40.75 | \$473.10 (Can)     |
| 365.40      | 973.5        | (Can)           | The bike from U.S. |
| 8372        | 22336.5      |                 | by \$39.40 (Can)   |