

FM.2 Extra Practice

1. a) One day, the C\$1 was worth approximately US\$1.05. On that day, how many American dollars would you get for C\$500?
b) On another day, C\$1 was worth US\$0.95. On that day, how many American dollars would you get for C\$500?
2. a) You are exchanging US\$200 on a day when the buying rate is C\$1.03 per US\$1. How many Canadian dollars will you get for your American money?
b) You are exchanging US\$200 on a day when the buying rate is C\$0.97 per US\$1. How many Canadian dollars will you get for your American money?
3. a) One day, the exchange rate between Canadian dollars and Mexican pesos was MXN\$12.3 for each C\$1. On that day, how many Mexican pesos would you get for C\$250?
b) On another day, C\$1 was worth MXN\$11.9. On that day, how many Mexican pesos would you get for C\$250?
4. a) You exchange MXN\$4000 when the buying rate is C\$0.0811 for each MXN\$1. How many Canadian dollars will you get for your Mexican pesos?
b) You have MXN\$4000 on a day when the buying rate is C\$0.0925 per MXN\$1. How many Canadian dollars will you get for your Mexican pesos?

Use the following exchange rates for #5 to #10.

Canadian Dollar		
	Buying Rate C\$	Selling Rate C\$
US dollar	0.9979	1.0551
euro	1.2890	1.3991
Russian ruble	0.03057	0.03698

5. a) Kimberley buys US\$1000. How much will she pay the bank in Canadian funds?
b) In Florida, Kimberley pays US\$109 per night for four nights. She attends two theme parks: a wildlife park for US\$150 and a water park for US\$90. She spends a total of US\$160 on food. How much American currency does she have left at the end of her stay?
c) What can she get from the bank for that amount?



6. a) How much will it cost to convert C\$315 to the following currencies?
- U.S. dollars
 - euros
 - Russian rubles
- b) What rate did you use? Explain why.
7. a) You have the following amounts of foreign currency. How much will the bank pay for each one?
- 560 U.S. dollars
 - 105 euros
 - 40 000 Russian rubles
- b) What rate did you use? Explain why.
8. a) Which amount has the greatest value in Canadian dollars?
- 20 U.S. dollars
 - 15 euros
 - 600 Russian rubles
- b) Does it matter whether you are buying or selling the currency? Explain.
9. Vanessa is on a holiday in St. Petersburg, Russia, and has budgeted C\$150 for souvenirs.
- a) How much does she have in Russian rubles to spend on souvenirs?
- b) In one shop, she finds a hat for 1100 rubles. At another shop, she finds the same hat for 900 rubles. How much does each hat cost in Canadian dollars?
- c) Should she go back to the first shop to buy the hat? Explain.
10. Robert is looking online for refurbished computers and finds one for US\$399 plus US\$50 for shipping. The same computer costs C\$499 new at a local store.
- a) What would be the total cost of the refurbished computer in Canadian dollars?
- b) Do you think Robert should buy the computer online? Why?

