

Making Change



You work in the foreign exchange office of a major U.S. bank. When people need to buy foreign currency before they travel overseas (or have left-over currency to convert after returning from a trip) they come to see you. Below, you will find the transactions for a normal Thursday morning. Use the **CROSS RATE TABLE** below to help calculate the currency conversions for your customers.

Key Currency Cross Rates		Dollar \$	Yen ¥	Euro €	CndDir	Pound £	Peso	SFranc
1	U.S. (Dollar)	= 1	118.5430	0.8408	1.1831	0.6602	14.8810	1.0097
1	Japan (Yen)	= 0.0084	1	0.0071	0.0100	0.0056	0.1256	0.0085
1	EuropeanUnion (Euro)	= 1.1894	140.9850	1	1.4070	0.7847	17.6991	1.2011
1	Canada (CdnDir)	= 0.8452	100.1580	0.7107	1	0.5578	12.5786	0.8538
1	U.K. (Pound)	= 1.5147	179.5850	1.2743	1.7928	1	22.5734	1.5305
1	Mexico (Peso)	= 0.0672	7.9633	0.0565	0.0795	0.0443	1	0.0678
1	Switzerland (SFranc)	= 0.9904	117.4050	0.8326	1.1713	0.6534	14.7412	1

FROM
TO

- 1.** Mr. Gilliland comes to your desk and asks to convert \$500 into Canadian dollars for a trip he is planning to Quebec.

Write the appropriate cross rate quotation: $\frac{\text{TO}}{\text{FROM}}$

Multiply the number in the word problem by the cross rate above: _____ x _____

Write the solution (with correct currency): _____

- 2.** Mrs. Lane is just returning from an exciting trip to Japan. She would like to exchange 800 Japanese yen for US dollars.

Write the appropriate cross rate quotation: $\frac{\text{TO}}{\text{FROM}}$

Multiply the number in the word problem by the cross rate above: _____ x _____

Write the solution (with correct currency): _____

- 3.** Mrs. Long is headed to Mexico for a little fiesta south of the border and needs to buy some pesos. How many pesos can she buy for \$650?

Write the appropriate cross rate quotation: $\frac{\text{TO}}{\text{FROM}}$

Multiply the number in the word problem by the cross rate above: _____ x _____

Write the solution (with correct currency): _____

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- 4.** Mrs. Jones finds 150 U.K. pounds left over from a trip she and her husband took a few years ago. She wants to convert the pounds into Swiss francs for a trip to Switzerland in March.

Write the appropriate cross rate quotation: _____ / _____
TO FROM

Multiply the number in the word problem by the cross rate above: _____ x _____

Write the solution (with correct currency): _____

- 5.** Mr. Clark calls to find out how many yen he would receive in exchange for 125 euros.

Write the appropriate cross rate quotation: _____ / _____
TO FROM

Multiply the number in the word problem by the cross rate above: _____ x _____

Write the solution (with correct currency): _____

- 6.** Mrs. Smith has 75 Canadian dollars and would like to convert them into Mexican pesos.

Write the appropriate cross rate quotation: _____ / _____
TO FROM

Multiply the number in the word problem by the cross rate above: _____ x _____

Write the solution (with correct currency): _____

- 7.** Mr. Licata has \$100 that he would like to exchange into Swiss francs.

Write the appropriate cross rate quotation: _____ / _____
TO FROM

Multiply the number in the word problem by the cross rate above: _____ x _____

Write the solution (with correct currency): _____

- 8.** Mr. Wagner would like to buy EXACTLY 100 U.K. Pounds. How many dollars will he need to give you? [NOTE: THIS IS A CHALLENGING MATH PROBLEM ... OF COURSE!]

Write the appropriate cross rate quotation: _____ / _____
TO FROM

Divide the number in the word problem by the cross rate above: _____ / _____

Write the solution (with correct currency): _____