

# Converting Currency

**7.M.7** Convert money between different currencies with the use of an exchange rate table and a calculator

Countries around the world use different types of currency. By using an exchange rate table, proportions, and a calculator, you can convert from one type of currency to another.

Examine the following exchange rate table. All values in the same column are equivalent to each other.

<b>United States Dollars</b>	1	1.8156	0.801731	1.22659	0.753602
<b>British Pounds</b>	0.550782	1	0.441579	0.675588	0.41507
<b>Canadian Dollars</b>	1.2473	2.26459	1	1.52993	0.939968
<b>Euro</b>	0.815262	1.48018	0.653621	1	0.614383
<b>Australian Dollars</b>	1.32696	2.40922	1.06386	1.62764	1

\*Exchange rates as of June 2, 2005

You can use proportions to convert any amount of money from one currency to another.

**EXAMPLE 1** Carter has 17 U.S. Dollars. How much would he have in British Pounds?

$$\frac{1 \text{ U.S. Dollar}}{0.550782 \text{ British Pounds}} = \frac{17}{x}$$

Set up a proportion.

$$(1 \text{ Dollar})x = 17(0.550782 \text{ Pounds})$$

Cross multiply.

$$x = 9.36329$$

Simplify.

17 U.S. Dollars is worth approximately 9.36 British Pounds.

## EXERCISES

Fill in the blanks by converting each currency. Round to the nearest hundredth.

- 2.26459 Canadian Dollars = \_\_\_\_\_ Euros
- 0.441579 British Pounds = \_\_\_\_\_ Australian Dollars
- 1.32696 U.S. Dollars = \_\_\_\_\_ Euros
- 1.52993 Euros = \_\_\_\_\_ Australian Dollars
- 0.801731 Canadian Dollars = \_\_\_\_\_ British Pounds
- 20 Euro = \_\_\_\_\_ Australian Dollars
- 104.20 U.S. Dollars = \_\_\_\_\_ Canadian Dollars

8. 57.50 Euros = \_\_\_\_\_ U.S. Dollars
9. 32.45 British Pounds = \_\_\_\_\_ Euros 48.03
10. 15 British Pounds = \_\_\_\_\_ Canadian Dollars
11. 12.72 British Pounds = \_\_\_\_\_ Australian Dollars
12. 237.64 U.S. Dollars = \_\_\_\_\_ British Pounds
13. 5 Australian Dollars = \_\_\_\_\_ British Pounds
14. 14.83 Canadian Dollars = \_\_\_\_\_ Euros
15. 27.20 Canadian Dollars = \_\_\_\_\_ U.S. Dollars
16. 84.99 U.S. Dollars = \_\_\_\_\_ Euros
17. 19.85 Canadian Dollars = \_\_\_\_\_ Australian Dollars
18. 20.03 Australian Dollars = \_\_\_\_\_ Canadian Dollars
19. 657.12 Canadian Dollars = \_\_\_\_\_ British Pounds
20. 41.54 British Pounds = \_\_\_\_\_ U.S. Dollars
21. 67.27 U.S. Dollars = \_\_\_\_\_ Australian Dollars
22. 71.10 Euros = \_\_\_\_\_ British Pounds
23. 12.12 Australian Dollars = \_\_\_\_\_ Euros
24. 19.99 Australian Dollars = \_\_\_\_\_ Euros
25. 89.70 Euros = \_\_\_\_\_ Canadian Dollars