Exchange Rate Practice Problems From CAD

Using either of the two strategies or a multiplication strategy that you are familiar with, calculate the following currencies using the exchange rates provided.

1. A traveler has $1,000.00 CAD and would like to convert this amount into Indian Rupees (the currency of India). The exchange rate is 1 CAD = 87 Indian Rupees. What would they receive in Indian Rupees?

2. A traveler has $500.00 CAD and would like to convert this amount to USD (the currency of the United States of America). The exchange rate is 1 CAD = 0.75 USD. What would they receive in American dollars?

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Using either of the two strategies or a multiplication strategy that you are familiar with, calculate the following currencies using the exchange rates provided.

3. A traveler has $700.00 CAD and would like to convert this amount into Thai Baht (the currency of Thailand). The exchange rate is 1 CAD = 23 Thai Baht. What would they receive in Thai Baht?

4. Once you have calculated the above currencies using the sample conversion rates provided, check the Bank of Canada's rate for each currency. How does it compare if the traveler wanted to exchange $1,000.00 CAD to Indian Rupees, USD, and Thai Baht?