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| **Exploring Exchange Rates and Foreign Currencies** | | | |
| Understands the meaning of *foreign currency* and *exchange rate*  Foreign currency is the money used in foreign countries.  Exchange rate is what it would cost to buy something in another country that costs $1 in Canada. | Determines the cost in a foreign currency, given the cost in Canadian dollars and the exchange rate  $1 CAD = 60 Indian rupees  What is the cost of $5.99 CAD  in Indian rupees?  Cost in Indian rupees:  5.99 × 60 ≈ 359 | Determines the cost in in Canadian dollars, given both exchange rates  $1 CAD = 0.72 Swiss francs  1 Swiss franc = $1.39 CAD  What is the cost of 85 Swiss francs in Canadian dollars?  Use 1 Swiss franc = $1.39 CAD  Cost in Canadian dollars:  85 × 1.39 = 118.15 | Solves a problem involving exchange rates  $1 CAD = 5.22 Chinese yuan  What is the cost in Canadian dollars of 20 Chinese yuan?  $1 CAD = 5.22 yuan  So, 1 yuan = CAD $  And 20 yuan = 20 × CAD $  = (20 ÷ 5.22) CAD $  ≈ $3.83 CAD |
| **Observations/Documentation** | | | |
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