**Activity: Exchange Rates**

Exchange rates can be used to compare the value of one country’s currency to the value of another. For example, on April 10, 2007, one Canadian dollar was equivalent to $0.0869 USD. You would need $1.74 USD to buy $2.00 CAD (multiply $2.00 CAD by $0.869 = $1.74 USD).

1. Use the internet to find today’s exchange rates (use can use <http://ca.finance.yahoo.com/> or <http://www.google.com/finance>). For each country listed below, find out the name of its currency, its three-letter currency designation, and how much of this currency you could buy with $500 CAD).

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Country** | **Name of Currency** | **Three-Letter Currency Designation** | **Exchange Rate** | **Amount of Currency Equal to $500 Canadian** |
| United States |  |  |  |  |
| Mexico |  |  |  |  |
| Japan |  |  |  |  |
| Taiwan |  |  |  |  |
| Brazil |  |  |  |  |
| Argentina |  |  |  |  |
| United Kingdom |  |  |  |  |
| France |  |  |  |  |
| Turkey |  |  |  |  |
| Thailand |  |  |  |  |
| Jamaica |  |  |  |  |
| Slovakia |  |  |  |  |

1. Which country’s currency is worth the least compared to the Canadian collar? Identify the country and the currency.
2. Which country’s currency is worth the most compared to the Canadian dollar? Identify the country and the currency.