

Module 4 Revision

Foreign exchange

- 1.1 Which of the following is NOT a facility where foreign currency can be exchanged?
- A Commercial banks and ATMs
 - B Major hotels and holiday resorts
 - C On board aircraft
 - D Foreign exchange bureaus (1)
- 1.2 The name given to the money exchange facilities located at airports and in shopping centres. (1)
- 1.3 The value of a currency in relation to others. (1)
- 1.4 Another country's money. (1)
- 2 A South African businessman is heading to a conference in the USA. He requires R15 000 in foreign currency for spending money and expenses.
- 2.1 List the facilities where he can exchange money. (6)
- 2.2 At a rate of R8,86 to 1US\$, calculate to two decimal points how much will the business man need? (5)

Total marks = 15