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

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