Unit 06

Exercise 08 - Currency Exchange Exercise

State your student ID: _____

Initial settings:

Use your student ID to determine the initial amount of money you have. Follow these steps to calculate it:

1. Take the first two digits of your student ID and subtract the last two digits (absolute value).

    For example, if your student ID is 66110003, the calculation would be: $|66 - 03| = 63$.

2. Multiply the resulting number by the last five digits of your student ID.

    In this example, the calculation would be: $63 \times 10{,}003 = 630{,}189$.

This final value (630,189) **represents your initial amount of THB**. Use this amount as the starting input for the following problem:

State initial amount of money you have THB_{ini}: _____

Trip: You are planning a trip to Europe and need to exchange your local currency (THB) for Euros (EUR) before departure. You visit an exchange counter and see the following rates:

EUR / THB: 37.8500 / 38.1000   and   USD / THB: 34.1332 / 34.3750

You have the calculated amount of THB from the previous step (THB_{ini}) and plan to divide it between Euros and US Dollars.

Questions:

1. How much EUR can you buy with half (50%) of your THB? Use the appropriate exchange rate. Round your answer to two decimal places.

    The amount of EURO: _____

2. How much USD can you buy with the remaining half (50%) of your THB? Use the appropriate exchange rate. Round your answer to two decimal places.

    The amount of USD: _____

3. If you spend <mark>68% of your EUR and 82% of your USD</mark> during your trip. You arrived back to Thailand and you exchanged the rest of foreign currency back into Thai baht. What is the total amount of THB you will have after converting both the leftover USD and the equivalent value of EUR back into THB? Round your answer to two decimal places.

    The amount of THB_{left}: _____

PS: keep in mind that the exchange counter charges a 1% transaction fee for each conversion.