Currency Exchange API

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This initiative aims to provide real-time exchange rate API that would allow user to get real-time currency converter when initiating transfers.

## **Need**

## It became more complicated to find one-stop shop for real time currency converter and money transfer. Currently, XE monopoly dominates this niche market by providing both solutions in one place.

## **Goals**

## Providing real-time currency converter is prerequisite for online money transfer. This initiative adds value to increase traffic to the site.

## **Proposal**

I’ve looked at top few vendors including [Oanda](https://www.oanda.com/fx-for-business/exchange-rates-api/pricing) and [XE](https://www.xe.com/). The latter is direct competitor therefore, I picked up [Currencylayer](https://currencylayer.com/) for cost-benefit wise. They have free of charge and low cost plans compared the other vendors.

## **People and Roles**

Tian-Feng: View the [Currencylayer API](https://currencylayer.com/documentation) for integration. [Documentation | currencylayer API](https://currencylayer.com/documentation)