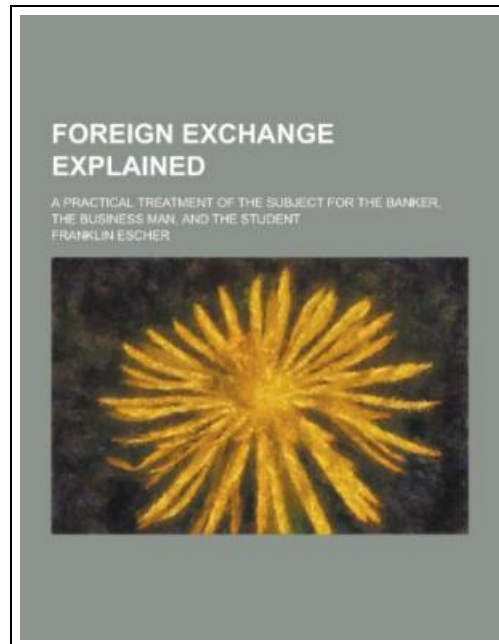


## Foreign Exchange Explained; A Practical Treatment of the Subject for the Banker, the Business Man, and the Student



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Theclassics.us, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1917 edition. Excerpt: . APPENDIX HOW TO CONVERT POUNDS, FRANCS, AND MARKS INTO U. S. CURRENCY AND VICE VERSA1 The methods of figuring or converting the monies of the different foreign countries into the money of the United States and vice versa are not generally understood even by dealers in foreign exchange, for the reason that printed tables are provided and generally used for such purpose, which not only insure accurate computation but save much time and labor. Students, however, who desire to acquire a thorough knowledge of the science of foreign exchange should be able to figure all transactions without the use of tables. The operations in figures are shown in the following examples: ENGLISH MONEY Table 4 farthings (far.) = i penny 12 pence (d.) = i shilling 20 shillings (s.) = i pound or sovereign 21 shillings = i guinea s. d. far. i = 20 = 240--960 1 = 12 = 48 1 = 4 1 Used by permission of H. K. Brooks, New York, author of Brooks Foreign Exchange Textbook. Explanation.--Since 12 pence equal 1 shilling and the total of pence is 17, carry 1 to shillings, leaving 5 pence. As the total of shillings is 28 (including 1 forward from pence) and there are 20 shillings to the pound, carry 1 to pounds, leaving 8 shillings. Example 2 Multiplication, English Money. s. d. 215 12 8 4 Answer 862 10s. 8d. Explanation.--4 times 8 pence = 32 pence or 2s. 8d., therefore...



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