

MONEY EXCHANGE

Dialogue:

Cashier: Yes, Sir.

Customer: I'm going on holiday, and I need some foreign currency.

Cashier: Cash or traveler's cheque?

Customer: I think cash is Ok.

Cashier: Which currencies will you want the cash in?

Customer: I need some baht. What's the rate of exchange?

Cashier: It's up on the board... the exchange rate for baht is 0.2.

Customer: 0.2? I can never work out what that means?

Cashier: You get 100 baht for 20 Hong Kong dollars.

Customer: How about commission?

Cashier: There's no commission.

Customer: I see, then, please change HK\$2000 for me and debit the money from my current account.

Cashier: Ok... here you are sir. Please sign here. 10,000 baht.

Customer: Thank you.

VOCABULARY:

CURRENCY: money in any form when in actual use as a medium of exchange, especially circulating paper money

COMMISSION: fee or percentage allowed to a sales representative or an agent for services rendered

CURRENT ACCOUNT: part of the balance of payments

CHEQUE: a written order to a bank to pay the amount specified from funds on deposit; a draft

EXCHANGE RATE: the charge for exchanging currency of one country for currency of another

TRAVELLER`S CHEQUE: a letter of credit issued by a bank or express company that is payable on presentation to any correspondent of the issuer.

DEBIT: an accounting entry acknowledging sums.

PRACTICE:

1. Have you experienced changing your money currency to another currency?
2. How did you change it? What is the process of changing the currency?