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 Foreign currency
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 19 . Example 1: quoted
 exchange rates . You are
 quoted a spot exchange
 rate on 1 March 20X1 of
 £1: \$2. Required: A. If you
 had £1 000 to exchange
 (i.e. sell), how many \$

would you receive (i.e.
 buy) from the currency
 dealer? B.Chapter 19
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 19 The Foreign Exchange
 Market Multiple Choice 1)
 The exchange rate is (a)
 the price of one currency
 relative to gold. (b) the
 value of a currency
 relative to inflation. (c)
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denominated in US dollars.
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exchange (i.e. sell), how many \$ would you receive (i.e. buy) from the currency dealer? B.

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1/ Standard contracts vs Bespoke contracts. 2/

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