

Algebraic Currency Notation

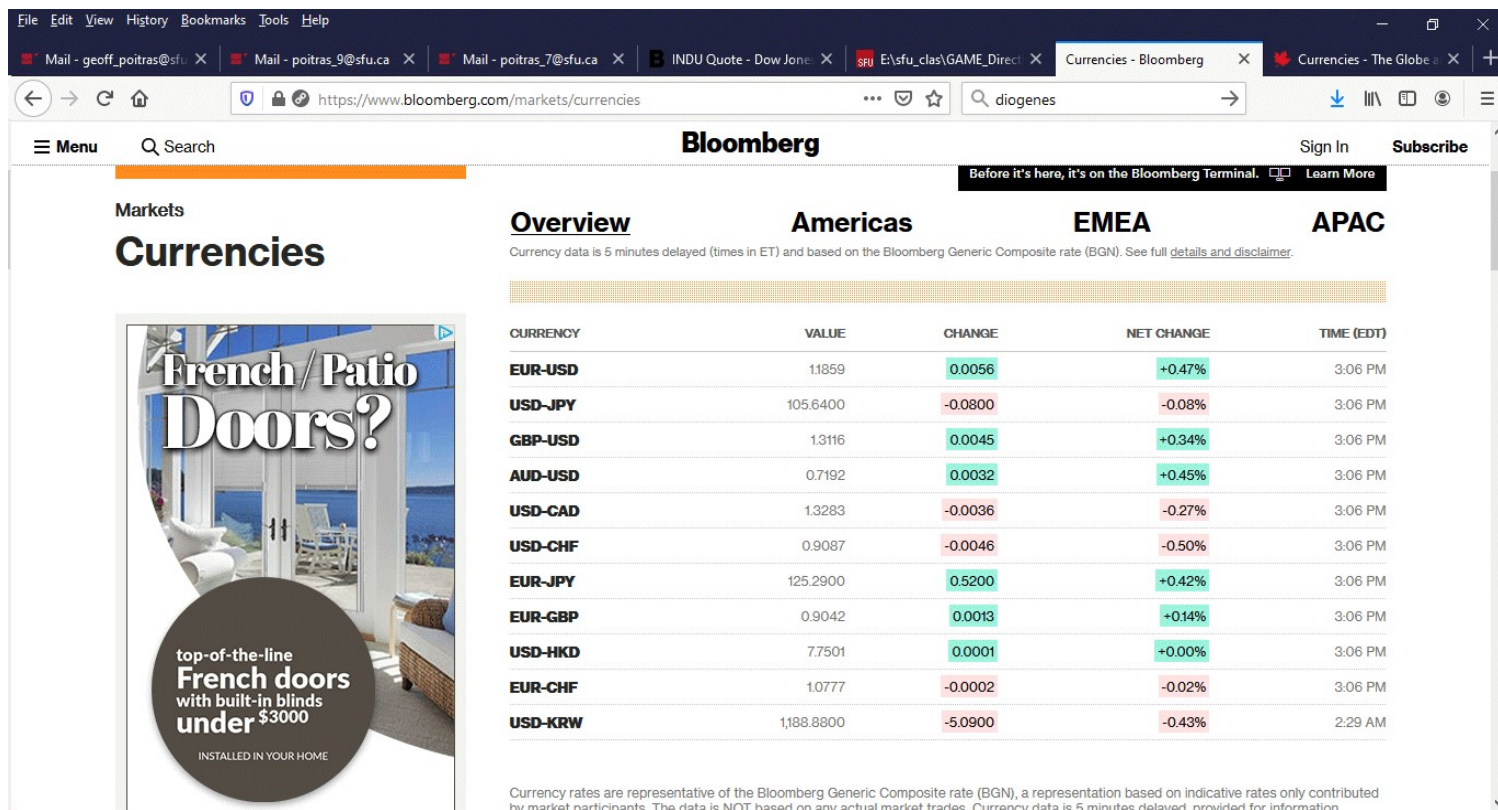
Domestic Currency over Foreign Currency

Example $C\$/US\$ = 1.32831$ (Domestic Direct Terms)

Foreign Currency over Domestic Currency

Example: $US\$ / C\$ = .75273$ (US Direct Terms)

NOTE: Difference with usual notation (see Bloomberg)



CURRENCY	VALUE	CHANGE	NET CHANGE	TIME (EDT)
EUR-USD	1.1859	0.0056	+0.47%	3:06 PM
USD-JPY	105.6400	-0.0800	-0.08%	3:06 PM
GBP-USD	1.3116	0.0045	+0.34%	3:06 PM
AUD-USD	0.7192	0.0032	+0.45%	3:06 PM
USD-CAD	1.3283	-0.0036	-0.27%	3:06 PM
USD-CHF	0.9087	-0.0046	-0.50%	3:06 PM
EUR-JPY	125.2900	0.5200	+0.42%	3:06 PM
EUR-GBP	0.9042	0.0013	+0.14%	3:06 PM
USD-HKD	7.7501	0.0001	+0.00%	3:06 PM
EUR-CHF	1.0777	-0.0002	-0.02%	3:06 PM
USD-KRW	1,188.8800	-5.0900	-0.43%	2:29 AM

$$\begin{aligned} & (US\$ P(1) / US\$ P(0)) ((C\$(1)/US\$(1))/(C\$(0)/US\$(0))) \\ & S(1)/S(0) = 1.32833/1.4007 = .94833 \end{aligned}$$