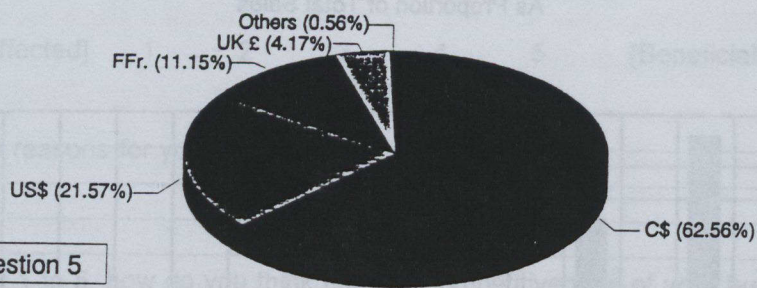


On a scale of 1 to 5, how do you think the exchange rate of your business in Europe will be affected by the adoption of the Euro?

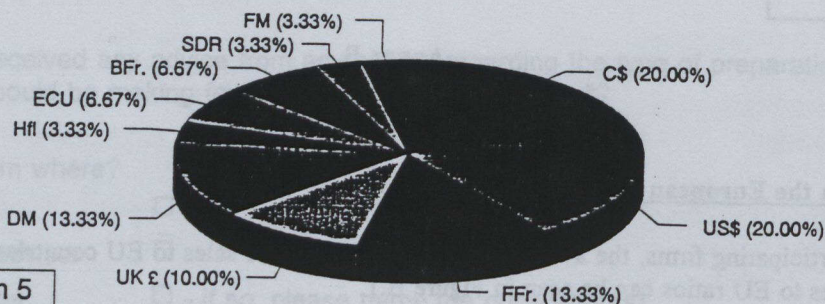
Fig. B.3: Invoice Currency by sales volume



Source: Question 5

When measured by sales volume the most widely used invoice currency is the Canadian dollar, followed by the U.S. dollar and the French Franc. However, more firms in total report using the US dollar as the invoice currency.

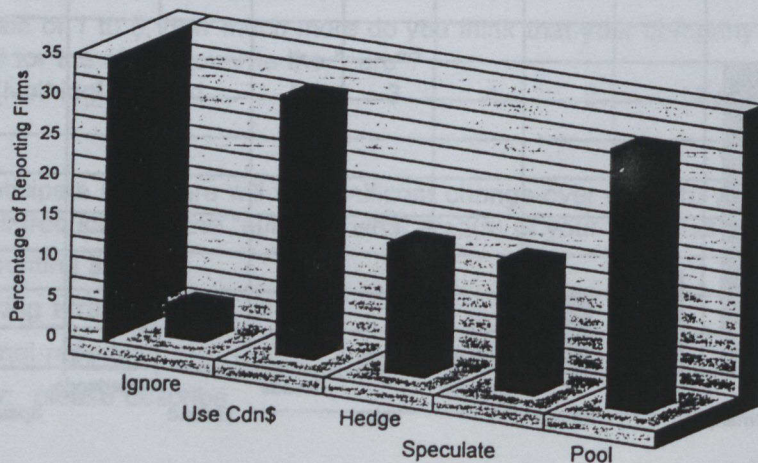
Fig B.4: Invoice Currency by Number of Firms



Source: Question 5

There appears to be a generally high level of awareness of foreign exchange risk. Only one firm indicated that they ignored it outright, while most firms reported either invoicing in Canadian dollars or pooling foreign exchange holdings as a risk management strategy.

Fig. B.5: Attitude Towards FX Risk



Source: Question 7