EXAMPLES.

Reduce $2567.94 to Sterling at 1.10.

1.10 2567.94
40 9

44.00)23111.46(£525 5 2½ Ans.
22000

11114
8800

23146
22000

1146
20

22920
22000

920
12

11040
8800

2240
4

8960

Reduce $1169.76 to Sterling at 1.09½.

1.09½ 1169.76
40 9

43.80) 10527.84 (£240 7 3 Ans.

EXERCISES.

1. When Sterling Exchange is at 9½ per cent. premium, what is the value of $1000?

Ans. £205 19 0.

2. At 110, what would a Bill on London for £618 12 9 cost?

Ans. $3024.45.