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The average exchange rate should have been listed as **\$0.65, not \$0.64**. The correct average rate of \$0.65 was used in the solution, so the solution does not require correction.

Assume the exchange rates were as follows:

January 1, 2007	B\$1 = C\$0.60
December 31, 2007	B\$1 = C\$0.70

Average, 2007	B\$1 = C\$0.65
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Required: ...