

## Five practical hints to pay less for currency

You've found a perfect last minute offer. You've chosen the all inclusive option. However, before you go on your dream vacation, you have to exchange the currency. We advise you how to do it cheaply and safely.

### 1. Select the currency

When preparing for a trip, it is necessary to find out what currency is used in the country of your destination. It can turn out that even if you take the popular American dollars, you could have a problem. Cuba is a good example of this. If you plan on visiting this country, we should purchase euros. Possession of dollars is illegal there. This is the reason why you cannot pay with them in a restaurant, or a taxi.

### 2. Purchase systematically

Selecting a perfect moment for exchanging the money may be very difficult, if you do not follow the currency market every day. In this case, regularity can be a good solution. When planning a trip it is worth purchasing in batches, and not exchanging the whole amount at once. This way you will be able to take advantage of the favourable changes of currency rates. If, however, the value of the purchased currency increases, it will give you a chance to average out the prices.

### 3. Select a good day

Having decided to purchase currency in batches, the effect will be even better if you select the day of the week properly. As it is indicated by the statistics, there are better and worse days to purchase currency.

Which is best? There is no golden recipe. However, we can give you a hint on examples of the dollar and euro. When analysing the data we can observe that since the beginning of 2014 the dollar was most expensive on Fridays. On the other hand, Tuesday was the best day to buy the euro as well as the dollar.

Day of the week	Euro	Dollar
Monday	11	9
Tuesday	21	23
Wednesday	16	17
Thursday	14	19
Friday	14	7

The chart presents how often a given weekday was the moment of decrease in the rate of the euro or the dollar, to the lowest level in a given week. The list is based on the data since the beginning of 2014. Data: Bloomberg. Analysis: Cinkciarz.pl.

#### **4. Use online currency exchange offices**

The best currency rates are offered by online currency exchange offices. The biggest online currency exchange office in Poland, Cinkciarz.pl, offers 24 different currencies. Exchanging online is cheaper in relation to the offers of banks or stationary currency exchange offices. Moreover, this method is more convenient and safer than purchasing currency in the traditional way.

It is also worth exchanging currency online after you return from your trip. When exchanging one thousand euro for the zloty at Cinkciarz.pl, you can save up to PLN 276.

#### **5. Take a currency card with you**

Travelling with cash is relatively dangerous. Money is easily lost. We can also be a victim of theft. On the other hand, paying abroad with a PLN account might be simply unprofitable.

Currency cards are definitely a better idea. Such a solution allows you to save a lot of money. In the case of the Cinkciarz.pl currency card, non-cash transactions are free of charge. Besides, not only do you benefit from the competitive rates offered by the online currency exchange offices, but also avoid a lot of unnecessary costs, for example, conversion. Furthermore, currency cards guarantee significantly bigger comfort and security of performed transactions.

## INFORMATION ABOUT THE BRAND

Cinkciarz.pl provides online FX services, using state-of-the-art FX technology for everybody, including individuals, entrepreneurs, travelers and those repaying loans in foreign currencies.

Cinkciarz.pl presents the most favorable rates of all the 24 currencies in its offer. Categories of services offered are: online currency exchange (in three transaction models) and currency cards. The transactions can be concluded via internet transfers from any bank account 24/7. Cinkciarz.pl is the first FX company in Poland to join the SWIFT organization which includes only the largest banks and financial institutions.

The company is also amongst Bloomberg data and analysis suppliers. Cinkciarz.pl EUR/PLN forecasts have been awarded first place in the world for four consecutive quarters in Bloomberg's rank Best EMEA Currency Forecasters Q3 2013 and the first place for the CZK/EUR and ZAR/USD forecasts for the first three quarters of 2014. The forecasts of Cinkciarz.pl's analysts for the currency pair CZK/EUR have also been awarded the first place in the world for 2015 Q1.

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