

Correct.  $16\frac{1}{2} \cdot \frac{1}{3} = \frac{33}{2} \cdot \frac{1}{3} = \frac{33 \cdot 1}{2 \cdot 3} = \frac{33 \cdot 1}{3 \cdot 2} = \frac{11 \cdot 1}{1 \cdot 2} = \frac{11}{2} = 5\frac{1}{2}$