Q1. Tim goes on holiday to Italy. He changes £500 into Euros (€).
The exchange rate is £1 = €1.20.

(i)   Work out how many Euros she receives.

$$500 \times 1.20 = 600 \text{ €}$$

Answer: _____600 €_____

(2 marks)

(ii)   When Tim returns from holiday, he has €420 left which he changes
back into pounds. The exchange rate is now £1 = €1.40.
Work out how many pounds (£) Tim receives.

$$420 \div 1.40 = £300$$

Answer: _____£300_____

(2 marks)

Q2. Jo went on holiday to Canada. He changed £450 into Canadian dollars ($).
The exchange rate was £0.58 = $1.
Work out how many Canadian dollars Jo should have received.
Give your answer to the nearest dollar.

$$450 \div 0.58 = \$775.86$$
$$= \$776$$

Answer: $\$776$

(2 marks)

Q3. Olive is on holiday in France. She spends 60€ on a dress and then spends €17.50 in a café. The exchange rate is £1 = €1.18.
Work out how much Olive spends altogether in pounds (£).

$$\cdot \quad 60 + 17.50 = €77.50$$

$$\cdot \quad 77.50 \div 1.18 = £65.68$$

Answer: £65.68

(3 marks)

Q4. Brian bought a radio in Germany costing €55. The same model of radio in England costs £44.99.
The exchange rate is £1 = €1.12.
Work out the difference in price between the cost of the radio in Germany and in England. You must state the units of the currency you are using.

• England: £44.99 × 1.12 = €50.39

• Germany: €55

55 − 50.39 = €4.61

• (or similarly, convert both to uk pounds and compare £44.99 uk vs. £49.11 Germany)

Answer: €4.61

(3 marks)

Q5. The exchange rate in London is £1 = €1.28.
The exchange rate in New York is €1 = £0.79.
Robert wants to change some pounds into euros. In which of these cities would Robert get the most euros? You must show your working.

• London : £1 = €1.28

• New York; £0.79 = €1   ÷ 0.79
  ÷ 0.79 (£1 = €1.266
                = €1.27

In London you get more Euros per pound.

Answer: London

(3 marks)

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Q6. In London rice costs £0.65 per lb. In Berlin rice costs €1.78 per kg.
The exchange rate is £1 = €1.19.
You are given that 1 kg = 2.2 lbs.
In which city is it better value to buy rice, London or Berlin?
You must show your working.

- London: £0.65 × 1.19 = 0.7735 € per lb

- Berlin: €1.78 per kg ⟹ € 1.78 per 2.2 lbs
  ⟹ €0.809 per lb   (do 1.78 ÷ 2.2)

- London is cheaper.

- (OR obtain London £1.43 per kg vs. £1.50 per kg Germany, or any other sensible combination)

Answer:_____London_____

(4 marks)

Q7. Maria is planning a holiday to America. Her flights cost $810, and she needs to book a hotel which costs $125 per night for 6 nights. The exchange rate is $1 = £0.55.

Her total savings are £900, and she has decided to spend any money left over on a gift for her friend who lives there.

Work out how much money Maria will have to spend on her gift.

- Hotel : 6 × $125 = $750
- Total of flights & Hotel = $750 + $810
  = $1560

- $1560 × 0.55 = £858

  ⟹ 900 − 858 = £42 left for the gift

Answer: __£42__

(4 marks)

Q8. Martin is going on holiday to India. He wants to change up to £470 into Rupees. The bank only stocks 2000 Rupee notes.
He wants as many 2000 Rupee notes as possible.
Given that the exchange rate is £1 = 116 Rupees, how many 2000 Rupee notes should he get?

· £470 × 116 = 54520 Rupees

· 54520 ÷ 2000 = 27·26

⟹ He gets 27 2000 Rupee notes

Answer: 27

(4 marks)

Q9.

1 USD	= 0.78 EUR
1 EUR	= 1.23 AUD
1 USD	= 78.45 JPY

Given that £1 is worth 1.55 AUD, use the table above to work out how many JPY is equivalent to £1.

- £1 = 1.55 AUD   · Using this, we convert:
       AUD → Eur → USD → JPY

- 1.55 ÷ 1.23 = 1.260, so   1 AUD = 1.260 €

    ÷0.78 (0.78 € = $1) ÷ 0.78
          (1 € = $1.282)
    ⟹   1.260 € = $1.615

- $1 = 78.45 JPY
  $1.615 = 126.73 JPY

Answer: 126.73 JPY

(4 marks)

Q10. Below is a exchange rate table which compares the value of various currencies with the value of 1 pound (GBP). For example, £1 = 1.23 euros.

Currency	Amount equivalent to 1 GBP
AUD	1.578
CAD	1.625
CHF	1.194
EUR	1.23
ILS	5.438
JPY	140.732

(i) Convert 2000 Japanese Yen (JPY) into pounds (GBP).

£1 = 140.732 JPY   from the table

⟹ £14.21 = 2000 JPY   (2000 ÷ 140.732)

Answer: £14.21

(2 marks)

(ii) Convert 50 Canadian Dollars (CAD) into euros (EUR).

£1 = 1.625 CAD
£1 = 1.23 €   } from the table

⟹ 1.625 CAD = 1.23 €

⟹ 1 CAD = 0.757 €

50 CAD = 37.85 €

Answer: 37.85 €

(3 marks)

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