EXCHANGE RATES PPQ's

(a) Marcus changed £900 into US dollars ($), when the rate of exchange was £1 = $1.55.
How many dollars did he get?

£ → ×1·55 → $

900 × 1·55 = $1395

[2]

(b) After his holiday Marcus had $132 left. He exchanged these dollars into pounds when the rate of exchange was £1 = $1.65. How many pounds did he get?

£ → ×1·65 → $

backwards so 132 ÷ 1·65 = £80

[2]

2)

(a) Susan changed £500 into South African Rand, when the rate of exchange was £1 = 9.90 Rand. How many Rand did she get?

£ → ×9·90 → RAND

500 × 9·90 = 4,950 Rand

[3]

(b) During her holiday Susan spent 4005 Rand.

(i) How many Rand did she have left?

4950 − 4005 = 945 Rand left

[1]

(ii) She changed her remaining Rand into pounds, when the exchange rate was £1 = 10.50 Rand.
How many pounds did she get?

£ → ×10·50 → Rand

backwards so 945 ÷ 10·50 = £90

[2]

3)

The Williams family go on holiday to Mallorca, when the exchange rate is £1 = 286 pesetas.

(a) They exchange £350 into pesetas. How many pesetas did they get?

£ → ×286 → Pesetas

350 × 286 = 100,100 pesetas

[2]

(b) Whilst on holiday they bought 30 postcards at 85 pesetas each and stamps for the postcards at 70 pesetas for each postcard. Calculate how much in £s, correct to the nearest penny, this cost them.

30 × 85 = 2550 pesetas on postcards
30 × 70 = + 2100 pesetas on stamps
4650 pesetas total

change to £'s backwards so 4650 ÷ 286 = £16·26

[3]

4)

Louise and Colin go to Portugal for their holiday. Louise changes £250 into escudos and Colin changes £200 into escudos.
The exchange rate is £1 = 300 escudos.

(a) How many escudos do they each get?

£ → ×300 → escudos

200 × 300 = 60 000 escudos.

[2]

(b) At the end of their holiday Louise has 1500 escudos left and Colin has 1100 escudos left.
They put their escudos together and go to the bank to change them for pounds.
The bank changes escudos into pounds at the rate of 325 escudos = £1.
How many pounds do they get?

1500 + 1100 = 2600 escudos

£ → ×325 → escudos

backwards so 2600 ÷ 325 = £8

[2]

5)

While on holiday in America, Katherine bought a camera for $470.
Colin, while on holiday in Spain, bought the same model camera for 324 euros.

The rates of exchange at the times the cameras were purchased were £1 = $1.88 and £1 = 1.44 euros.

Showing all your working, find out who purchased the camera for the lower price and write down the difference in the prices.

£ —[×1.88]→ $ £ —[×1.44]→ €

backwards

Kath paid 470 ÷ 1.88 = £250

Colin paid 324 ÷ 1.44 = £225

So Colin paid £25 less.

..... paid the lower price

The difference in the prices was .....

[5]

)

Before travelling to Germany, Nicky filled the fuel tank of her car with 40 litres of petrol which cost £44.
Nicky also bought some euros for her trip. The exchange rate was £1 = 1.15 euros.
In Germany, she needed to buy another 40 litres of petrol which cost 0.98 euros per litre.
How much less did the 40 litres of petrol cost in Germany?
Give your answer in euros.

£ —[×1.15]→ €

40 litres in Germany cost 40 × 0.98 = €39.2

backwards 39.2 ÷ 1.15 = £34.09

£44 × 1.15 = €50.6

So Germ fuel cost 50.6 − 39.2 = €11.4 less.

[5]

7)

The exchange rate for buying Canadian dollars ($) at an exchange bureau is $1.64 for £1.
Carys only has £700 to exchange into Canadian dollars.
The lowest Canadian dollar notes the exchange bureau has are $50 notes.

How many Canadian dollars can Carys buy and how much will this cost her?
You must give the units of your answer.

£ —[×1.64]→ $

She has craft for 700 × 1.64 = $1148

but in $50 notes only $1100

backwards 1100 ÷ 1.64 = £670.73

[6]