



Aberdare Community School
Mathematics Department

WJEC GCSE

Higher – Calculator

Number

Exchange rates

Name:

Set:

Date:

Teacher:

2. 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 $\text{£}1 = \$1.88$ and $\text{£}1 = 1.44$ euros.

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

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The difference in the prices was

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Currency Exchange

28 Euros for £20

with no exchange fee

Geraint wishes to change pounds into Euros so that he has 350 Euros to take on holiday.
How much will Geraint have to pay to buy 350 Euros?

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- (b) Carol exchanges £400 into euros to spend on holiday in France.
The exchange rate is £1 \equiv 1.44 euros.
How many euros will Carol get for her £400?

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- (c) The exchange rate for pounds into euros is $\text{£}1 \equiv 1.44$ euros.
Richard goes on holiday. He changes $\text{£}400$ into euros. When on holiday he spends 180 euros. On returning home he decides to keep the euros he has left towards his next holiday. Using the same exchange rate how much are these euros worth in pounds?

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(c) The exchange rate is £1 = 1.15 euros.

- (i) A holiday is advertised for 345 euros.
How much is the holiday in pounds?

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- (ii) At the airport a pair of sunglasses is priced at £24.
A sign says that it is possible to pay in euros.
How much are the sunglasses in euros?

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8. (a) Alice buys a necklace costing 56.42 euros.
The exchange rate is £1 = 1.24 euros.
How much does the necklace cost in pounds?

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- (b) Miriam lives in France.
Recently, she visited the UK and bought a watch for £211.50, which included VAT at 17.5%.
When Miriam returned home she claimed back the VAT in euros.
The exchange rate was £1 = 1.24 euros.
How many euros did Miriam receive?

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(b) The truck driver is travelling across Europe to drop off goods in Switzerland and in Italy. He will return to Switzerland on his way home to pick up another load before returning to the UK.

Before leaving home in the UK, he exchanged some currency for the trip.

Exchange rates		
£ 1 buys	Euros	1.09 €
	Swiss Francs	1.66 CHF

The truck driver has been planning to buy a new camera.

In Switzerland, he sees the camera on sale for 70 CHF.

In Italy, he sees the same camera on sale for 46.35 €.

(i) Convert each of the prices to pounds, giving your answers to the nearest penny.

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(ii) Should he buy the camera while he is in Italy or wait until he is travelling back through Switzerland? Give a reason for your answer.

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(c)

Europark Campsite	
Charges per night	
1 person	9.20 euros
Pets	0.30 euros
Each tent plot	0.69 euros

Kim and Terry share one tent and stay for 2 nights at the Europark Campsite. They changed pounds into euros for an exchange rate of 1.15 euros to the pound. Calculate the cost, in pounds, of their 2 night stay in their tent.

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(b) Before Josh went on holiday to Australia, he exchanged £350 with a friend who had just returned from Australia.
 They agreed that their exchange rate should be £1 for 1.78 Australian dollars.
 On holiday Josh spent 320 Australian dollars.
 When he returned from holiday he exchanged the Australian dollars he had left over at the bank.
 The exchange rate at the bank was 1.82 Australian dollars = £1.
 How much did the bank give Josh for his Australian dollars?

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4. 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.

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3. (a) *You will be assessed on the quality of your written communication in this part of the question.*

Henry lives in France and is going on holiday to Iceland.
The bank offers him an exchange rate of 1 euro to buy 154.18 Icelandic krona.
Henry wants to exchange 300 euros, but no more than this, into Icelandic krona.
The bank only has 20 krona notes.
Calculate the maximum number of Icelandic krona that Henry can buy and also how much this is going to cost him in euros.

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(b) International exchange rates are published every day.
On a particular day in April 2012, the following information was published.

1 Mexican peso is worth 0.082 Canadian dollars
1 Mexican peso is worth 0.058 euros

Use these same rates of exchange to complete the following statements.

1 Canadian dollar is worth euros

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1 euro is worth Canadian dollars

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7. (a) A British company manufactures and sells souvenir plates in France.

The profit (**P**) it makes, in pounds, is calculated using the formula

$$\mathbf{P} = \frac{1.8\mathbf{N} - \mathbf{F}}{\mathbf{E}}$$

where **N** is the number of plates sold,

F is a fixed cost, in euros, for the manufacturing process

and **E** is the exchange rate for the number of euros obtained for each pound.

When the company sells 900 plates, its profit is £1050.

Given that the exchange rate is £1 = 1.2 euros, calculate the fixed cost **F**.

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- 3. Jona went on holiday to Poland.
Before going, she went into her local travel money exchange shop to buy some Polish zloty.

Jona only had £250 to spend on buying zloty.
She wanted to buy as many zloty as possible.
Unfortunately, the travel money exchange shop only had 50 zloty notes.
The exchange rate to buy zloty was £1 = 4.37 zloty.

- (a) (i) How many zloty did Jona buy?

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- (ii) How much did she pay for the zloty?

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- (b) Whilst in Poland, Jona spent 340.40 zloty.
On returning from her holiday, Jona changed her zloty back to pounds.
Unfortunately, the money exchange shop would only buy back a whole number of zloty.
The exchange rate used for changing zloty back to pounds was £1 = 4.43 zloty.
Calculate how much Jona received back from the money exchange shop.
Give your answer to the nearest penny.

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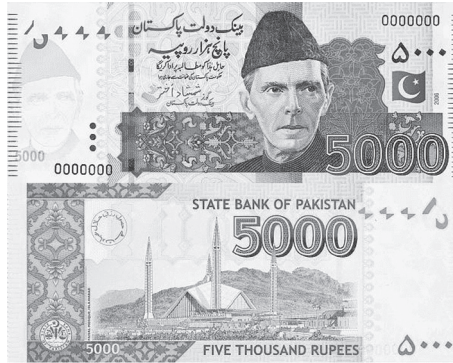
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3. Miriam is planning a holiday in Pakistan.

(a) Miriam went to an exchange bureau to get some Pakistan rupees for her holiday.



She exchanged £540 for 85 000 Pakistan rupees.

Complete the statement below, giving your answer correct to two decimal places.

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'Exchange rate: £1 buys Pakistan rupees'

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5. (a) An internet company, offering money exchange, displays a conversion exchange table as shown below.

		Exchange from				
		US dollars 1\$	GB pounds £1	Canadian dollars 1\$	euros 1€	Australian dollars 1\$
Exchange to	US dollars	1	1.59003	0.967202	1.4304	0.916279
	GB pounds	0.628915	1	0.608287	0.8996	0.576261
	Canadian dollars	1.03391	1.64395	1	1.4789	0.94735
	euros	0.699105	1.1116	0.676175	1	0.640575
	Australian dollars	1.09137	1.73532	1.05557	1.56109	1

The method of using this table of exchanges is as follows:

To exchange GB pounds to euros, read down the table, £1 is 1.1116 euros.

Using the exchange rates from the table, calculate the following.

- (i) Exchange 200 US dollars to Australian dollars. [2]

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- (ii) How many Canadian dollars were exchanged to give 250 euros? [2]

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(b) Fill in the **two** gaps, indicated with dotted lines, in the following conversion exchange table. [3]

		Exchange from		
		Hong Kong dollar 1\$	Japanese yen 1 yen	euro 1€
Exchange to	Hong Kong dollar	1	
	Japanese yen		1	133.5
	euro	0.090147	1

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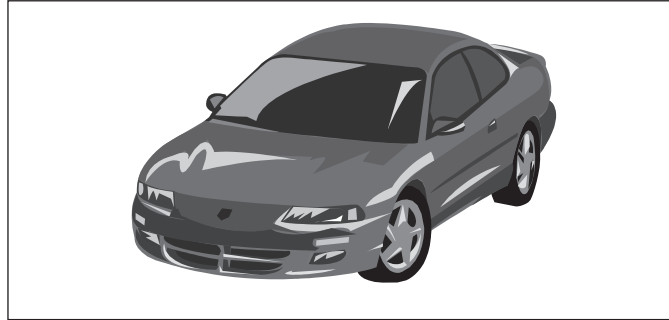
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(d) Boris bought a car in Moscow for 251 850 Russian roubles.



(ii) The exchange rate for Russian roubles when Boris bought his car was
 $\text{£}1 = 50.37$ Russian roubles.

At the same time, Angharad bought a car in Wales.
Angharad paid $\text{£}5250$ for her car.

How much more than Boris did Angharad spend on buying her car?
Give your answer in pounds.

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