



Foreign Exchange:

In the questions below using the following as the exchange rates (unless otherwise stated)

Currency	Euro	Dollar (US)	Zloty (Poland)	Yen (Japan)	Peso (Mexico)	Yuan (China)	Australian Dollar
1£	1.14	1.28	4.91	140.51	24.36	8.85	1.90

Basic Skills:

- Convert the following currencies.
 - £120 into Euros
 - £450 into Peso
 - £800 into Yen
 - £88 into Zloty
 - £1200 into Australian Dollars
 - Michael for 600 Euros for £500, is his deal better or worse than the one above?

- The following questions should be attempted **without a calculator**.
 - Take 1 pound = 5 Zloty, convert £280 into Zloty.
 - Take 1 pound = 150 Yen. Convert £25 into Yen.
 - Take 1 pound = 1.10 euros. Convert £90 into Euros.

- The following currencies need to be convert back into pound.
 - 300 Dollars.
 - 800 Peso.
 - 30,000 Yen.
 - 5000 Yuan.
 - 288 Australian Dollars.
 - 1700 Euros.

- The following questions should be attempted **without a calculator**.
 - Take 1 pound = 9 Yuan. Convert 1143 Yuan into pounds.
 - Take 1 pound = 5 Zloty. Convert 485 Zloty into pounds.

- The following require two conversions, into pounds and then into the desired currency.
 - Convert 450 Dollars into Euros.
 - Convert 25000 Yen into Peso.
 - Convert 200 Zloty into Australian Dollars.
 - Convert 8000 Peso into Euros.

- For the following you need to look at the conversions to work out what the exchange rate is.
 - Alan got 300 euros for £250. What exchange rate did Alan get?
 - Sophie received 5000 Peso for £180. What exchange rate did Sophie get?
 - Elle received 10000 Yen for £64. What exchange rate did she get?

Context Questions:

1. Bethany goes on holiday to France for 4 days. She decides to convert £500 for spending money. Every day she spends 60 euros.
 - (a) How many euros will she have left at the end of the trip?
 - (b) When she converts this back to pounds how much will she have left?

2. Neil buys a new pair of shoes while he is visiting family in America. The shoes cost 130 dollars.
 - (a) How much would this be in pounds?
 - (b) When he gets him to the UK and see them for £115. How much did he save buying them in America?

3. Henry is travelling to Mexico. He brings 5000 pesos with him. How much is this in pounds to the nearest whole pound?

4. Arsenal have just bought a new centre forward for 58million Euro. How much is this in pounds to the nearest million.

5. The following is the cost of a jacket in 4 different countries
 - UK = £88
 - Spain = 110 Euros
 - America = 140 dollars
 - Japan = 12500 Yen
 Which country was the cheapest?

6. Ben is offered a job teaching in China where he will be paid 4 500 000 Yen a year. How much would this be in pounds?

7. Jack goes on holiday to Holland. He has £1200 which he converts into Euros. He spends 850 euros while he is there. How much in pounds does he have left?

8. Amii goes on holiday to America with £700. If she comes home with £280 how much did she spend in dollars?

Exam Questions:

1. James goes on a 5 day long trip to France
He exchanges £1800 into Euros

Rate of Exchange	
Pound Sterling	Other Currencies
1	EUR 1.25 (Euros)

- (a) How many Euros will he receive?
- (b) James spent 300 euros every day. How much in Euros will he have left?

2. Mickey goes on a 5 day long trip to Budapest in Hungary
He exchanges £850 into Hungarian Forint

Rate of Exchange	
Pound Sterling	Other Currencies
1	FOR 140 (Hungarian Forint)
1	1.20 Euros

- (a) How many Hungarian Forint will he receive?
 (b) Mickey spends 15000 each day he is in Budapest.
 He extends his trip and goes to Berlin for 2 days.
 He changes all his money into Euros.
 How much money in Euros has he got left?
 (c) If he spends 120 euros each day, he is in Berlin.
 How much in pounds will he have afterwards **to the nearest pound**?

3. Hollie goes on a 5 day long trip to Jamaica
She exchanges £1100 into Jamaican Dollars

Rate of Exchange	
Pound Sterling	Other Currencies
1	JAM 173 (Jamaican Dollars)
1	USA 1.15 dollars (US Dollars)

- (a) How many Jamaican Dollars will she receive?
 (b) Hollie spends 20000 each day she is in Jamaica.
 She extends her trip and goes to Texas for 3 days.
 She changes all his money into US Dollars.
 How much money in US Dollars has she got left?
 (c) If he spends 140 dollars each day she is in Texas.
 How much in pounds will she have afterwards **to the nearest pound**?

4. The Smith family are going on Holiday to Australia.
There are exchanging £5000 into Australian Dollars.

Rate of Exchange	
Pound Sterling	Other Currencies
1	AUS 1.90 (Australian Dollars)

There is however a catch. The currency exchange agency charges an 8% commission on any exchanges (the rate is applied after the conversion).

- (a) How many Australian Dollars will the Smith Family receive?
 (b) Mrs Smith figures out a way around this. Children can exchange money with no commission up to £2000. Mr and Mrs Smith have two children.
 Using this method how much **more** money will The Smith Family have in Australian Dollars after changing £5000.