

Name:

Exam Style Questions

Converting Currency



Equipment needed: Calculator, pen

Guidance

1. Read each question carefully before you begin answering it.
2. Check your answers seem right.
3. Always show your workings

Video Tutorial

www.corbettmaths.com/contents

Video 214a



Answers and Video Solutions



1.



Sophie went to Spain.
She changed £225 into euros (€).

The exchange rate was £1 = €1.14

(a) Change £225 into euros (€).

$$225 \times 1.14 = 256.5$$

€ 256.50
.....
(2)

On her return to England, Sophie changed €66 into pounds (£)

The new exchange rate was £1 = €1.20

(b) Change €66 into pounds (£).

$$66 \div 1.2 = 55$$

£ 55
.....
(2)

2.

Filippa changes £300 into Mexican peso.



The exchange rate is £1 = 25 Mexican peso.

How many peso does she receive?

$$300 \times 25$$

$$3 \times 25 = 75$$

$$300 \times 25 = 7500$$

7500
.....Mexican Peso
(2)

3. James is going on holiday in New York.
James changes £400 into dollars (\$).



The exchange rate is £1 = \$1.50

- (a) Work out how many dollars (\$) James will receive.

$$400 \times 1.5 = 600$$

$$\begin{array}{r} 400 \\ \times 15 \\ \hline 2000 \\ + 4000 \\ \hline 6000 \end{array}$$

$$\begin{array}{r} \$ 600 \\ \hline \end{array} \quad (2)$$

James notices a watch costs \$77.50.
In Manchester, the same watch costs £50.

- (b) Work out the difference in cost.
Give your answer in dollars (\$).

$$50 \times 1.5 = 75$$

$$77.50 - 75 = 2.50$$

$$\begin{array}{r} 50 \\ \times 15 \\ \hline 250 \\ + 500 \\ \hline 750 \end{array}$$

$$\begin{array}{r} \$ 2.50 \\ \hline \end{array} \quad (2)$$

4. Vicky buys an ice cream for €2.16 in Berlin.
The exchange rate is £1 = €1.60.



Find the cost of the ice cream in pounds.

$$2.16 \div 1.6 = 1.35$$

$$\begin{array}{r} £ 1.35 \\ \hline \end{array} \quad (2)$$

5. George is going on holiday to Poland



George changes £120 into Zloty.
The exchange rate is £1 = 5 Zloty

(a) Work out how many Zloty George gets for £120.

$$\begin{array}{r} 120 \\ \times 5 \\ \hline 600 \end{array}$$

.....600 Zloty
(2)

George wants to buy a football jersey.
The jersey costs 135 Zloty.

(b) Work out the cost of the jersey in pounds

$$5 \overline{) 135} \begin{array}{r} 27 \\ \underline{10} \\ 35 \\ \underline{30} \\ 5 \end{array}$$

£.....27.....
(2)

6. Yassin and Gareth are going on holiday to France.



Yassin changed £700 into euro at the post office.
The exchange rate was £1 = 1.11 euro.

Gareth changed £540 into euro at the airport.
The exchange rate was £1 = 1.08 euro.

How much more money did Yassin receive?
Give your answer in euros.

Yassin

$$700 \times 1.11 = \text{€}777$$

Gareth

$$540 \times 1.08 = \text{€}583.20$$

$$777 - 583.20 = 193.80$$

€.....193.80.....
(2)

7. Kevin is going on holiday to Japan.
He wants to change some money into yen.



The bank only stocks ¥1000 notes.
James wants to change up to £300 into yen.
He wants as many ¥1000 notes as possible.

The exchange rate is £1 = ¥168

How many ¥1000 notes should he get?

$$300 \times 168 = 50400$$

$$50400 \div 1000 = 50$$

50

.....
(3)

8. A coat in London costs £60.
The same coat in Dublin costs €74.88
The exchange rate is £1 = €1.17



In which city is the coat cheaper and by how much?

Approach 1

$$60 \times 1.17 = €70.20$$

$$74.88 - 70.20 = €4.68$$

London by €4.68

or Approach 2

$$74.88 \div 1.17 = £64$$

$$64 - 60 = £4$$

London by £4

.....
(3)

9. James has received two job offers.



A job in Milan which pays €55,000 a year.
A job in Boston which pays \$64,000 a year.

The exchange rates were £1 = \$1.42 and £1 = €1.25

Which job offer has the highest salary?
Show working to explain your answer.

Milan $55000 \div 1.25 = \text{€}44000$

Boston $64000 \div 1.42 = \text{\$}45070.42$ (to the nearest penny)

Boston

.....
(4)

10. Caleb and Aidan return from a holiday in the USA.



At the post office Caleb exchanges \$640 and receives £500
Aidan exchanges \$120 into pounds.

The post office uses the same exchange rate for both Caleb and Aidan.

Work out how much money Aidan should receive.

$$640 \div 500 = 1.28$$

$$\text{£}1 = \text{\$}1.28$$

$$120 \div 1.28 = 93.75$$

£ 93.75

.....
(3)

11. A family of two adults and three children book a holiday to Australia.



The total price for their flights is £6400

The hotel room for the family costs \$334.85 per night for 14 nights.

They expect to spend a total of \$573.50 per person on food while on holiday.

The exchange rate is £1 = 1.85 Australian dollars.

Work out how much the family should expect to pay in total for flights, the hotel and food.

Give your answer in pounds.

$$334.85 \times 14 = \$4687.90$$

$$4687.90 \div 1.85 = £2534$$

$$573.50 \times 5 = \$2867.50$$

$$2867.50 \div 1.85 = £1550$$

$$6400 + 2534 + 1550 = £10484$$

£.....10484.....

(6)

12. Michael bought a 200g bar of chocolate in Bristol for £2.40



He bought a 450g bar of the same chocolate in Lisbon for €6.42

The exchange rate was £1 = €1.20

Was the chocolate better value in Bristol or Lisbon?

You must show your working.

Approach 1

$$6.42 \div 1.2 = \pounds 5.35$$

1800g

9 x 200g bars

$$9 \times \pounds 2.40 = \pounds 21.60$$

4 x 450g bars

$$4 \times \pounds 5.35 = \pounds 21.40$$

the 450g bar is better value ✓

Approach 2

$$6.42 \div 1.2 = \pounds 5.35$$

200g bar

$$240 \div 200 = 1.2p \text{ per gram}$$

450g bar

$$5.35 \div 450 = 1.18p \text{ per gram} \quad \checkmark$$

the 450g bar is better value.

450g bar
.....
(5)

13. In the USA, a 50 mile train journey cost \$49
In the UK, a 30 mile train journey cost £21.60
In Germany, a 40km train journey cost €23.75



At the time £1 = \$1.40 and £1 = €1.25

1 mile = 1.6 kilometres

Which train journey is the best value for money?
You must show your working.

USA

$$49 \div 1.40 = \$35$$

$$\$35 \div 50 = 70p \text{ per mile.}$$

UK

$$21.60 \div 30 = 0.72$$

72p per mile.

Germany

$$40 \div 1.6 = 25 \text{ miles}$$

$$23.75 \div 1.25 = £19$$

$$19 \div 25 = 0.76$$

76p per mile.

USA

(6)

14. In Chicago, Arthur paid \$61.17 for 15 US gallons of petrol



$$£1 = \$1.30$$

$$1 \text{ US gallon} = 3.785 \text{ litres}$$

Work out the cost of 1 litre of petrol in pence.

Give your answer to the nearest penny.

$$61.17 \div 1.3 = 47.05384615$$

$$15 \times 3.785 = 56.775 \text{ litres}$$

$$47.05384615 \div 56.775 = 0.82877\dots$$

83p to the nearest penny

.....83.....p
(4)

15. Helen went on holiday to Canada and returns with \$300.60



The bank offers an exchange rate of £1 = 1.67 Canadian Dollar and charges a commission.

Helen changes \$300.60 into pounds and after the bank deducts their commission, they give Helen £173.70

Work out the percentage commission.

$$300.60 \div 1.67 = \pounds 180$$

$$180 - 173.70 = \pounds 6.30 \text{ commission}$$

$$\frac{6.30}{180} \times 100 = 3.5$$

.....%
3.5
(4)