EXCHANGE RATES

1) The exchange rate is £1 = $1.20. Convert £10 to dollars.

$$£10 \times 1.2 = \$12$$

2) The exchange rate is £1 = €1.15. Convert £50 to euros.

$$£50 \times 1.15 = €57.50$$

3) The exchange rate is £1 = ¥195. Convert £200 to Japanese yen.

$$£200 \times 195 = ¥39000$$

4) The exchange rate is $1 = £0.75. Convert $100 to pounds.

$$\$100 \times 0.75 = £75$$

5) The exchange rate is $1 = ฿32.75. Convert $250 into Thai Bhat.

$$\$250 \times 32.75 = ฿8187.50$$

6) The exchange rate is £1 = $1.30. How many pounds is $65?

$$\$65 \div 1.3 = £50$$

7) The exchange rate is £1 = €1.10. A jacket costs €88. How much does the jacket cost in pounds?

$$€88 \div 1.1 = £80$$

8) The exchange rate is £1 = ¥150. Convert ¥4500 into pounds.

$$¥4500 \div 150 = £30$$

9) The exchange rate is €1 = £0.86. Convert €250 to pounds.

$$€250 \times 0.86 = £215$$

10) The exchange rate is £1 = $1.25. Alice converts £80 to dollars, then spends $60. How many dollars does she have left?

$$£80 \times 1.25 = \$100$$

$$\$100 - 60 = \$40$$

11) The exchange rate is £1 = €1.17. Jack spends €140 on holiday. Convert €140 to pounds, then round to the nearest pound.

$$€140 \div 1.17 = £119.6581\ldots$$
$$\approx £120$$

12) The exchange rate is £1 = $1.30. Rachel converts £300 to dollars. Later, she converts the dollars back to pounds at a new rate: £1 = $1.20. How many pounds does she get back?

$$£300 \times 1.30 = \$390$$

$$\$390 \div 1.20 = £325$$

13) The exchange rate is £1 = €1.12. A laptop costs €560. How many laptops can you buy with £4000?

$$€560 \div 1.12 = £500$$

$$4000 \div 500 = 8$$

8 laptops

14) The exchange rate is £1 = ¥160. A phone costs ¥64,000. How much does the phone cost in pounds?

$$¥64000 \div 160 = \textbf{£400}$$

15) The current exchange rate is £1 = $1.40. You convert £500 into dollars. The rate changes to £1 = $1.30 before you convert it back. How much money do you gain in pounds?

$$£500 \times 1.40 = \$700$$

$$\$700 \div 1.30 = 538.4615\ldots$$

$$£538.46 - 500 = \textbf{£38.46}$$

A gain of £38.46

16) The exchange rate is £1 = €1.25. A shop in the UK sells shoes for £60. A shop in Spain sells the same shoes for €72. Which shop is cheaper? Show your working.

$$UK\ Price = £60 \times 1.25 = €75$$

The shop in Spain is cheaper.

17) The exchange rates are as follows:
£1 = €1.16
€1 = $1.10
Amira converts £500 into euros, then immediately converts the euros into US dollars.
a) How many dollars does she receive?

$$£500 \times 1.16 = €580$$

$$€580 \times 1.10 = \$\textbf{638}$$

b) If she later converts the dollars back into pounds at a rate of **$1 = £0.70**, how much money does she have in pounds?

$$\$638 \times 0.70 = £\textbf{446.60}$$

c) How much did she gain or lose overall in pounds?

$$£500 - 446.60 = £\textbf{53.40}$$

A loss of £53.40

18) A trader converts £2000 to Japanese yen at a rate of £1 = ¥165. A month later, the exchange rate changes to £1 = ¥150. The trader converts the yen back to pounds.
a) How many pounds does the trader get back?

$$£2000 \times 165 = ¥330000$$

$$¥330000 \div 150 = £\textbf{2200}$$

b) What is the percentage profit on the original amount?

$$\frac{2200 - 2000}{2000} \times 100 = \textbf{10}\%$$