

SSEIN3: Exchange Rate Practice

Symbols to know: £ = British pound (used in England/Great Britain/UK)
\$ = US dollar (used in United States)
€ = euro (used in European Union countries)
¥ = yen (used in Japan)
J\$ = Jamaican dollar (used in Jamaica)

1. Jamie goes to holiday to Florida. The exchange rate is £1 = \$1.70.
 - a. He changes £900 into dollars. How many dollars should Jamie get?

 - b. After his holiday, Jamie changes \$160 back to pounds. How much money should he get?

2. Tania went to Italy. The exchange rate was £1 = €1.68
 - a. She changed £325 into euros. How many dollars should Tania get?

 - b. When she came home, she changed €117 into pounds. The new exchange rate was £1 = €1.50. How many dollars should Tania get?

3. A British family is on vacation in San Francisco. At a café, they order 3 hot dogs and 1 chicken salad. The exchange rate is £1 = \$1.44. What would their total bill be in pounds?

Menu	
Hotdog	\$5.10
Chicken Salad	\$4.50
Hamburger	\$3.80
Pizza	\$4.00

4. A student bought a pair of sunglasses in the USA. He paid \$35.50. In England, an identical pair of sunglasses costs £26.99. The exchange rate is £1 = \$1.42. In which country were sunglasses cheaper, and by how much?

5. Hugh went on holiday to Italy. While on holiday, he went shopping. He bought a belt and a hat. The belt cost €25, and the hat cost €14. The exchange rate was £1 = €1.56. Work out the total cost of the belt and the hat in euros.

6. Linda is going on holiday to Japan. She needs to change some money into yen. She can only change her money into ¥100 coins or ¥1,000 notes. Linda only wants to change up to £200 into yen. The exchange rate is £1 = ¥135.38. How many ¥100 coins or ¥1,000 notes should she get?
7. Ms. Mara went to Jamaica. She changed \$100 for Jamaican dollars. The exchange rate was \$1 = J\$129.30.
- How many Jamaican dollars did she get?
 - Ms. Mara when shopping in Jamaica. She bought 2 drinks for J\$646.50 each and 6 taxi rides at J\$258.60 each. What was her total bill in US dollars?
8. Rosie and Jim are going on holiday to the US. Jim changes £350 into dollars. The exchange rate is £1 = \$1.34.
- How many dollars will Jim get?
 - In the US, Rosie sees some jeans costing \$67. In London, the same make of jeans costs £47.50. What is the difference in the cost of the jeans in pounds?
9. The exchange rate in London is £1 = €1.14. The exchange rate in Paris is €1 = £0.86. Elaine wants to change some pounds into euros. In which of these cities would Elaine get the most euros? Explain.
10. Stephen imports cars from the US. He sells them in the UK. He has just bought a car in the US costing \$24,000. It cost him £900 to import the car to the UK. The exchange rate is £1 = \$1.45. Stephen needs to make a profit of 20% on his total costs. What is the least amount that Stephen must sell the car for in the UK to break even? Give the answer in pounds.