



3.9D Exchange Rates: Fluency and Exam Drill

EDEXCEL Edexcel 1MA1 · Calculator allowed · about 50 minutes

Total Marks

Name: _____ Date: ____ / ____ / ____

Answer ALL questions. Show all your working.

- 1** Work out 45 pounds in euros. Use the exchange rate 1 GBP = 1.17 EUR.

(Total for Question 1 is 1 mark)

- 2** Work out 120 euros in pounds. Use the exchange rate 1 GBP = 1.20 EUR.

(Total for Question 2 is 1 mark)

- 3** Work out 150 US dollars in pounds. Use the exchange rate 1 GBP = 1.35 USD. Give your answer to 2 decimal places.

(Total for Question 3 is 2 marks)

- 4** Work out 88 pounds in Canadian dollars. Use the exchange rate 1 GBP = 1.68 CAD.

(Total for Question 4 is 1 mark)

- 5** A souvenir costs 75 euros. Work out the price in pounds. Use the exchange rate 1 GBP = 1.25 EUR.

(Total for Question 5 is 1 mark)

- 6** Convert £200 to US dollars, then convert the result to Australian dollars. Use $1 \text{ GBP} = 1.30 \text{ USD}$ and $1 \text{ USD} = 1.45 \text{ AUD}$. Work out how many Australian dollars you receive.

(Total for Question 6 is 3 marks)

- 7** A traveller has 500 Australian dollars. How many pounds can they get if the rate is $1 \text{ GBP} = 1.85 \text{ AUD}$? Give your answer to 2 decimal places.

(Total for Question 7 is 2 marks)

- 8** A bank charges 2.5% commission on the amount in pounds when buying euros. A customer wants to receive 400 EUR. The rate is $1 \text{ GBP} = 1.16 \text{ EUR}$. Work out how many pounds the customer must pay. Give your answer to 2 decimal places.

(Total for Question 8 is 3 marks)

- 9** Show that £625 converts to 556.25 EUR. Use the rate $1 \text{ GBP} = 0.89 \text{ EUR}$ and show your method.

(Total for Question 9 is 2 marks)

- 10** A holidaymaker changes £350 to euros at $1 \text{ GBP} = 1.12 \text{ EUR}$. Later they change those euros back to pounds at $1 \text{ GBP} = 1.18 \text{ EUR}$. Work out how many pounds they get back and the amount of money lost or gained. Give answers to 2 decimal places.

(Total for Question 10 is 4 marks)

- 11** An exchange bureau quotes: buy USD at $1 \text{ GBP} = 1.28 \text{ USD}$ and sell USD at $1 \text{ GBP} = 1.22 \text{ USD}$. A customer sells \$640 to the bureau. How many pounds will the customer receive? Give your answer to 2 decimal places.

(Total for Question 11 is 2 marks)

- 12** A student needs 750 USD. The bank rate is $1 \text{ GBP} = 1.36 \text{ USD}$. The bank charges a fixed commission of £4 plus 1% of the amount in pounds exchanged. Work out how many pounds the student pays. Give your answer to 2 decimal places.

(Total for Question 12 is 3 marks)

- 13** If 450 EUR costs £390, find the exchange rate in the form $1 \text{ GBP} = x \text{ EUR}$. Give x to 3 decimal places.

(Total for Question 13 is 2 marks)

- 14** Maja has £1200. She exchanges £700 into euros at $1 \text{ GBP} = 1.17 \text{ EUR}$. She exchanges the remaining money into US dollars at a bureau that quotes $1 \text{ GBP} = 1.35 \text{ USD}$ but deducts a 2% commission from the pounds exchanged. Work out how many euros and how many US dollars Maja receives. (Total for Question 14 is 5 marks.)

(Total for Question 14 is 5 marks)

Mark scheme · 3.9D Exchange Rates: Fluency and Exam Drill

Question 1

- **B1** $45 \times 1.17 = 52.65$ cao
- **Answer: 52.65 EUR (52.65 cao).**

Question 2

- **B1** $120 \div 1.20 = 100.00$ cao
- **Answer: 100 pounds**

Question 3

- **M1** Divide dollars by 1.35 to convert to pounds ($150 \div 1.35$)
- **A1** 111.11 awrt (to 2 dp)
- **Answer: 111.11 pounds awrt**

Question 4

- **B1** $88 \times 1.68 = 147.84$ cao
- **Answer: 147.84 CAD**

Question 5

- **B1** $75 \div 1.25 = 60.00$ cao
- **Answer: 60 pounds**

Question 6

- **M1** Convert £200 to USD: $200 \times 1.30 = 260$ USD
- **M1** Convert 260 USD to AUD: 260×1.45
- **A1** 377 AUD cao
- **Answer: 377 AUD**

Question 7

- **M1** Divide AUD by 1.85: $500 \div 1.85$
- **A1** 270.27 awrt (to 2 dp)
- **Answer: 270.27 pounds awrt**

Question 8

- **M1** Find pounds needed before commission: $400 \div 1.16 = 344.827586...$
- **M1** Include 2.5% commission on pounds: $344.827586... \times 1.025$
- **A1** 353.45 awrt (to 2 dp)
- **Answer: 353.45 pounds awrt**

Question 9

- **M1** Multiply: 625×0.89
- **A1** 556.25 cso
- **Answer: 556.25 EUR**

Question 10

- **M1** Convert £350 to euros: $350 \times 1.12 = 392$ EUR
- **M1** Convert 392 EUR back to pounds at 1 GBP = 1.18 EUR: $392 \div 1.18$
- **A1** 332.20 awrt (final pounds to 2 dp)
- **A1** Loss = $350.00 - 332.20 = 17.80$ awrt
- **Answer: Gets back 332.20 pounds; loss 17.80 pounds**

Question 11

- **M1** Use sell rate: 1 GBP = 1.22 USD so divide 640 by 1.22
- **A1** 524.59 awrt (to 2 dp)
- **Answer: 524.59 pounds awrt**

Question 12

- **M1** Find base pounds: $750 \div 1.36 = 551.470588...$
- **M1** Find commission 1% of base and add fixed £4: $551.470588... \times 0.01 + 4$ added
- **A1** 560.99 awrt (to 2 dp)
- **Answer: 560.99 pounds awrt**

Question 13

- **M1** Set up ratio: $x = 450 \div 390$
- **A1** 1.154 awrt (to 3 dp)
- **Answer: 1 GBP = 1.154 EUR awrt**

Question 14

- **M1** Convert £700 to euros: $700 \times 1.17 = 819$ EUR
- **M1** Find pounds left: $1200 - 700 = 500$ pounds
- **M1** Deduct 2% commission from the pounds to be exchanged: $500 \times 0.98 = 490$ pounds converted
- **M1** Convert 490 pounds to USD at 1.35: $490 \times 1.35 = 661.50$ USD
- **A1** 819 EUR and 661.50 USD cao
- **Answer: 819 EUR and 661.50 USD**