

Euro = €

\$USD = us dollar

¥ = Yen

£ = sterling.

- ① Euro → Any other currency MULTIPLY (x) } By the given currency
- ② Any currency → Euro Divide ÷



T&T2 4.4
Currency...



T&T2 4.4
Currency...

Applied Arithmetic

chapter

4

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Section 4.4 Currency exchange

Example 1

If $\text{€}1 = 120$ yen, find

- (i) how many yen you would get for $\text{€}1200$
- (ii) how many euro would you get for 8000 yen.

Example 2

A US visitor exchanged \$2000 for euro when the exchange rate was $\text{€}1 = \$1.36$. A charge was made for this service. If the person received $\text{€}1444.20$, calculate the charge in euro.

Exercise 4.4

1. If $\text{€}1 = 1.3$ US dollars, find
 - (i) how many dollars you would get for $\text{€}450$
 - (ii) how many euro you would get for 800 dollars.

2. If $\text{€}1 = 120$ yen, find
 - (i) how many yen you would get for $\text{€}900$
 - (ii) how many euro you would get for 9000 yen.

3. Given that $\text{€}1 = \text{£}0.80$ sterling, find

- (i) how many pounds sterling you would get for $\text{€}1200$
- (ii) how many euro you would get for $\text{£}600$.

4. On a visit to Switzerland, a person bought a leather jacket for 560 Swiss francs.

If $\text{€}1 = 1.4$ Swiss francs, find the cost of the jacket in euro.



5. If $\text{€}1 = 1.4$ Canadian dollars,

- (i) how many Canadian dollars would you get for $\text{€}3500$?
- (ii) how many euro would you get for 5600 Canadian dollars?

6. If $\text{€}1 = 9.2$ Swedish krona, find

- (i) how much in Swedish krona would you get for $\text{€}750$
- (ii) how much in euro you would get for 1500 Swedish krona.

- 7.** A Swiss visitor exchanged 4200 Swiss francs for euro at an exchange bureau. The rate of exchange was $\text{€}1 = 1.4$ Swiss francs. Find, in euro, what the visitor received if the bureau charged 1% commission.

- 8.** A Thai tourist paid 140 000 Thai baht to a travel agent for a holiday in Ireland. The cost to the travel agent of organising the holiday was $\text{€}2460$. Calculate, in baht, the profit made by the travel agent if $\text{€}1 = 40$ baht.

9. When the exchange rate was $\text{€}1 = 9.8$ South African Rand, a woman exchanged 12 000 South African Rand for euro at a bank. The bank charged a fee for this transaction. If the woman received $\text{€}1166.60$, find, in euro, the fee charged by the bank.

10. On a trip to Sweden, a tourist exchanged $\text{€}4500$ for Swedish krona when the exchange rate was $\text{€}1 = 8.75$ krona. He spent 25 400 krona and then on his return, exchanged what he had left back into euro when the exchange rate was now $\text{€}1 = 8.60$ krona. How much did he receive in euro?

11. An Australian tourist exchanged A\$2500 for euro at an Irish bank. The bank charged a percentage commission for the transaction. If the exchange rate was $\text{€}1 = \text{A}\$1.36$ and the tourist received $\text{€}1801.47$, find the percentage commission charged by the bank.

12. A dealer bought Swiss francs when the exchange rate was $\text{€}1 = 1.45$ francs. If he received 43 400 francs, find how many euro he exchanged. Give your answer to the nearest euro. He sold the Swiss francs when the exchange rate was $\text{€}1 = 1.28$ francs. Find, correct to the nearest euro, how much the dealer lost or gained in the transaction.

Answers

Exercise 4.4

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|--------------------|-------------------------|
| 1. (i) \$585 | (ii) €615.38 |
| 2. (i) 108 000 yen | (ii) €75 |
| 3. (i) £960 | (ii) €750 |
| 4. €400 | |
| 5. (i) C\$4900 | (ii) €4000 |
| 6. (i) 6900 kr | (ii) €163.04 |
| 7. €2970 | 8. 41 600 baht |
| 9. €57.89 | 10. €1625 |
| 11. 2% | 12. €29 931; €3975 gain |