

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 €1 = 1.3 US dollars, find

- (i) how many dollars you would get for €450
- (ii) how many euro you would get for 800 dollars.

$$i) 450 \times 1.3 = \$ 585 \text{ US} \quad \text{€} \rightarrow \$ \text{ multiply}$$

$$ii) \frac{800}{1.3} = \text{€} 615.38 \quad \$ \rightarrow \text{€} \text{ divide}$$

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2. If €1 = 120 yen, find

- (i) how many yen you would get for €900  $\times 120 = \text{¥} 108,000 \text{ YEN}$
- (ii) how many euro you would get for 9000 yen.  $\div 120 = \text{€} 75$

3. Given that €1 = £0.80 sterling, find

(i) how many pounds sterling you would get for €1200  $\times 0.80 = \text{£}960$

(ii) how many euro you would get for £600.  $\div 0.80 = \text{€}750$

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

If €1 = 1.4 Swiss francs, find the cost of the jacket in euro.



$$\frac{560}{1.4} = \text{€} 400$$

5. If €1 = 1.4 Canadian dollars,

- (i) how many Canadian dollars would you get for €3500?  $\times 1.4 = 4900 \$$
- (ii) how many euro would you get for 5600 Canadian dollars?  $\div 1.4 = €4000$

6. If €1 = 9.2 Swedish krona, find

- (i) how much in Swedish krona would you get for €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 €1 = 1.4 Swiss francs. Find, in euro, what the visitor received if the bureau charged 1% commission.

SF → € ÷

$$\frac{4200}{1.4} = \text{€}3000$$

$$\text{or } 3000 \times 99\% = 2970$$

$$3000 \times 1\% = 30 \text{ commission (charge)}$$

$$3000 - 30 = \text{€}2970$$

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 €2460. Calculate, in baht, the profit made by the travel agent if €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

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