MATHEMATICS · GRADES 7-9

Currency exchange calculations

Difficulty level: Intermediate

Mathematics: Grades 7-9

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Overview of the concept

This is how you work out what your money is worth in another country. On a trip, you need to know how many euros your dollars buy before you can tell whether a meal is a good price. The same maths tells you what an online order in another currency will really cost once the exchange is done. It also tells you whether changing money at the airport or at a bank gives you more for your dollars.



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Worked examples

EXAMPLE 1

Q The rate is $1 CAD = 0.75 USD. How many USD is $200 CAD?

SOLUTION

Going to the foreign currency, you multiply by the rate.

200 × 0.75 = 150

So $200 CAD = $150 USD

EXAMPLE 2

Q At the same rate, how many CAD is $150 USD?

SOLUTION

Coming back to the home currency, you divide by the rate.

150 ÷ 0.75 = 200

So $150 USD = $200 CAD. Multiply going out, divide coming back.

Practice questions

1 The rate is $1 CAD = 0.80 USD. How many USD do you get for $100 CAD?

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2 You have $40 USD. The rate is $1 CAD = 0.80 USD. How much is that in CAD?

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3 The rate is $1 CAD = 0.70 EUR. How many euros do you get for $200 CAD?

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4 An item costs 70 euros. The rate is $1 CAD = 0.70 EUR. What is its price in CAD?

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5 The rate is $1 CAD = 0.50 GBP. How many pounds do you get for $300 CAD?

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6 An item costs 100 pounds. The rate is $1 CAD = 0.50 GBP. What is its price in CAD?

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7 **€11 = $12.10 USD. What is the exchange rate, in USD per euro?**

- A $0.91 USD per euro
- B $1.10 USD per euro
- C $12.10 USD per euro
- D $1.21 USD per euro

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8 **You have $50 CAD. The rate is $1 CAD = 1.10 AUD. How many AUD do you get?**

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9 An item costs 110 AUD. The rate is $1 CAD = 1.10 AUD. What is its price in CAD?

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10 A bank charges a $5 CAD fee on top of the exchange. You change $200 CAD at $1 CAD = 0.75 USD. How many USD do you get after the fee?

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ANSWER KEY

1. $80 USD

2. $50 CAD

3. 140 EUR

4. $100 CAD

5. 150 GBP

6. $200 CAD

7. 1.10 (1 euro = $1.10 USD)

8. 55 AUD

9. $100 CAD

10. $146.25 USD

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