EXCHANGE RATE

1 **(a)** In Portugal, Miguel buys a book about planets.
The book costs €34.95.
In England the same book costs £27.50.
The exchange rate is £1 = €1.17.

Calculate the difference in pounds (£) between the cost of the book in Portugal and England.

Answer(a) £ ..... [2]

MARKING SCHEME:

(a)	(£) 2.37 or 2.371 to 2.372 www 2	**2**	**M1** for 34.95 ÷ 1.17 implied by 29.87…or 29.9 or **SC1** for 2.77 or 2.78 or 2.775

2 Adele, Barbara and Collette share \$680 in the ratio 9 : 7 : 4.

(a) Show that Adele receives \$306.

[1]

(b) Calculate the amount that Barbara and Collette each receives.

Barbara \$ .....

Collette \$ ..... [3]

(c) Adele changes her \$306 into euros (€) when the exchange rate is €1 = \$1.125 .

Calculate the number of euros she receives.

€ ..... [2]

MARKING SCHEME:

(a)	$\frac{9}{9+7+4}\times 680$	**1**	
(b)	238 136	**3**	**B2** for 238 or 136 or **M1** for $\frac{7}{9+7+4}\times 680$ oe or $\frac{4}{9+7+4}\times 680$ oe seen
(c)	272	**2**	**M1** for $306 \div 1.125$

3 In America a tin of paint costs $17.16 .
In Italy the same tin of paint costs €13.32 .
The exchange rate is $1 = €0.72 .

Calculate, in dollars, the difference in the cost of the tin of paint.

Answer(d) $ ..... [2]

MARKING SCHEME:

	1.34 cao final answer	**2**	**M1** for 13.32 ÷ 0.72 soi by 18.5[0] or for any correct complete longer method If zero scored, **SC1** for 0.96 [euros] seen

4 Marianne sells photos.

(a) The selling price of each photo is \$6.

(i) The selling price for each photo is made up of two parts, printing cost and profit.
For each photo, the ratio printing cost : profit = 5 : 3.

Calculate the profit she makes on each photo.

\$ ..... [2]

(ii) Calculate her profit as a percentage of the selling price.

.....% [1]

(iii) Calculate the selling price of a photo in euros (€) when the exchange rate is €1 = \$1.091 .

€ ..... [2]

MARKING SCHEME:

(a)(i)	2.25 final answer	**2**	**M1** for $\frac{3}{5+3}$ or $\frac{6}{5+3}$ oe
(a)(ii)	37.5	**1**	**FT** *their* $\frac{\textbf{(a)(i)}}{6} \times 100$
(a)(iii)	5.5[0] or 5.499 to 5.500	**2**	**M1** for $6 \div 1.091$

5 **(a)** The Muller family are on holiday in New Zealand.

(i) They change some euros (€) and receive $1962 (New Zealand dollars).
The exchange rate is €1 = $1.635 .

Calculate the number of euros they change.

€ ..... [2]

MARKING SCHEME:

(a)(i)	1200	**2**	**M1** for 1962 ÷ 1.635

6 Mohsin exports some of his pears to a shop in Belgium.

The shop buys the pears at $1.50 per kilogram.
The shop sells the pears for 2.30 euros per kilogram.
The exchange rate is $1 = 0.92 euros.

Calculate the percentage profit per kilogram made by the shop.

..... % [5]

MARKING SCHEME:

	66.7 or 66.66 to 66.67	**5**	**M4** for $\frac{(2.3-1.5\times0.92)}{1.5\times0.92}[\times100]$ oe or $\frac{2.3\times100}{1.5\times0.92}$ oe **OR** **Working in euros** **B2** for [€]1.38 or **M1** for 1.5[0] × 0.92 **M2dep on B2 or M1** for $\frac{2.3-their\ 1.38}{their\ 1.38}[\times100]$ oe or $\frac{2.3-their\ 1.38}{their\ 1.38}\times100$ oe or **M1** for 2.3 – *their* 1.38 or $\frac{2.3}{their\ 1.38}$ **OR** **Working in dollars** **B2** for [$]2.50 or **M1** for or 2.3[0] ÷ 0.92 **M2dep on B2 or M1** for $\frac{their\ 2.5-1.5}{1.5}[\times100]$ oe or $\frac{their 2.5}{1.5}\times100$ or **M1** for *their* 2.5 – 1.5 or $\frac{their 2.5}{1.5}$