Exchange Rates and Best Buys: exam questions

10 questions · 28 marks · mark schemes at the end

Name _____ Date _____ Score / 28

- Calculators are allowed on both 4MA1 Higher papers (1H and 2H). Show your working: most marks are for method.
- Mark schemes start after the questions. M marks are for a correct method, A marks for an accurate answer that follows a correct method, and B marks for a correct result on its own.
- Online, with more practice: igcsemathrevision.com/igcse-frontend/4ma1/exam-questions/exchange-rates-and-best-buys

1. **2 marks**

The exchange rate is £1 = €1.16.

Change £350 into euros.

2. **2 marks**

The exchange rate is £1 = €1.16.

Change €580 into pounds.

3. **3 marks**

Rice is sold in two sizes.

Small bag: 500 g for £2.40. Large bag: 750 g for £3.45.

Which bag is better value? You must show how you decide.

4. **3 marks**

The exchange rates are £1 = 165 Japanese yen and £1 = €1.16.

Change 12 000 yen into euros. Give your answer to the nearest cent.

5. **3 marks**

A camera costs €425 in France and £369 in the UK. The exchange rate is £1 = €1.16.

In which country is the camera cheaper, and by how much in pounds?

6. **3 marks**

Shampoo is sold in three sizes.

250 ml for £3.20, 400 ml for £4.80, 1 litre for £12.50.

Which size is the best value? You must show your working.

7. **3 marks**

A bureau changes pounds into euros at £1 = €1.14. It takes 2% of the pounds as commission first.

Jess changes £600. How many euros does she get?

8. **3 marks**

Yoghurts cost £1.20 each in Shop A, with an offer of "3 for the price of 2".

In Shop B they cost £1.10 each, with 25% off.

Kim wants 12 yoghurts. In which shop are they cheaper, and by how much?

9. **3 marks**

Ella changes £800 into euros at £1 = €1.18. She spends €650 on holiday. She changes the euros she has left back into pounds at £1 = €1.22.

How many pounds does she get back? Give your answer to the nearest penny.

10. **3 marks**

Tom changed £250 into Swiss francs. He got 282.50 francs.

(a) Work out the exchange rate, in francs per pound. **(1)**

(b) At the same rate, Tom changes 395.50 francs back into pounds. How many pounds does he get? **(2)**

Answers and worked solutions

Question 1 — 2 marks

M1 350×1.16

A1 €406

Answer: €406

Question 2 — 2 marks

M1 $580 \div 1.16$

A1 £500

Answer: £500

Question 3 — 3 marks

M1 a comparable value for one bag, e.g. $48p$ per 100 g or $46p$ per 100 g

M1 comparable values for both bags

A1 the large bag, with $46p$ and $48p$ per 100 g (or equivalent)

Answer: the large bag

Question 4 — 3 marks

M1 $12\,000 \div 165 = 72.72\ldots$ pounds

M1 $72.72\ldots \times 1.16$

A1 €84.36

Answer: €84.36

Question 5 — 3 marks

M1 $425 \div 1.16$

A1 £366.38

A1 France, by £2.62

Answer: France, by £2.62

Question 6 — 3 marks

M1 a comparable value for one size, e.g. $1.28p$, $1.2p$ or $1.25p$ per ml

M1 comparable values for all three sizes

A1 400 ml

Answer: 400 ml

Question 7 — 3 marks

M1 $600 \times 0.98 = 588$

M1 588×1.14

A1 €670.32

Answer: €670.32

Question 8 — 3 marks

M1 Shop A: pay for 8, $8 \times 1.20 = 9.60$

M1 Shop B: $12 \times 1.10 \times 0.75 = 9.90$

A1 Shop A, by $30p$

Answer: Shop A, by $30p$

Question 9 — 3 marks

M1 $800 \times 1.18 = 944$

M1 $(944 - 650) \div 1.22$

A1 £240.98

Answer: £240.98

Question 10 — 3 marks

(a)

B1 1.13

(b)

M1 $395.50 \div 1.13$

A1 £350

Answer: (a) $\pounds 1 = 1.13$ francs; (b) £350

Online, with every solution: igcsemathrevision.com/igcse-frontend/4ma1/exam-questions/exchange-rates-and-best-buys
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