

Name: _____

Date: _____

World Currencies: Exchange Rate Word Problems

Most of the world's currencies, including the euro (EUR), the US dollar (USD), the Canadian dollar (CAD), the Australian dollar (AUD), and the British pound (GBP), are floating, or variable. This means their values and their exchange rates depend on the international money market.

Instructions: Use the exchange rates in the table to help you solve the word problems. Show your work in the space provided.

	USD (\$)	GBP (£)	CAD (\$)	EUR (€)	AUD (\$)
USD	1	1.60	0.92	1.46	0.87
GBP	0.63	1	0.58	0.91	0.55
CAD	1.09	1.74	1	1.59	0.95
EUR	0.69	1.10	0.63	1	0.60
AUD	1.15	1.83	1.05	1.67	1

- 1) Charlotte earned £100 for dog walking. The new bodyboard she wants to buy costs \$120 AUD. After her purchase, how much money will she have left in British pounds?
- 2) Jack lives in Ottawa, Ontario, Canada. His uncle lives in London, England. For his birthday, Jack received £20 from his uncle. How many Canadian dollars can he buy with his birthday money?
- 3) Olivia lives in Sydney, Australia. Her grandmother lives in Paris, France. For Christmas, she received €40 from her grandmother. How many Australian dollars can she buy with her Christmas money?
- 4) William has \$11 USD. The video game he wants to buy costs \$10 AUD. Does he have enough money to buy the game? If not, how much more US money does he need?
- 5) Sophie has €35. She wants to purchase jeans for \$25 CAD and a tee shirt for \$15 CAD. After her purchases, how many euro will she have left? (Round to the nearest euro.)

BONUS: Which currency in the table has the highest valued currency unit?

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Answer Key

- 1) Charlotte earned £100 for dog walking. The new bodyboard she wants to buy costs \$120 AUD. After her purchase, how much money will she have left in British pounds?

Answer: £34.65

Work: $100 \times 1.83 = 183$

$$183 - 120 = 63$$

$$63 \times .55 = 34.65$$

- 2) Jack lives in Ottawa, Ontario, Canada. His uncle lives in London, England. For his birthday, Jack received £20 from his uncle. How many Canadian dollars can he buy with his birthday money?

Answer: \$34.80 CAD

Work: $20 \times 1.74 = 34.80$

- 3) Olivia lives in Sydney, Australia. Her grandmother lives in Paris, France. For Christmas, she received €40 from her grandmother. How many Australian dollars can she buy with her Christmas money?

Answer: \$66.80 AUD

Work: $40 \times 1.67 = 66.80$

- 4) William has \$11 USD. The video game he wants to buy costs \$10 AUD. Does he have enough money to buy the game? If not, how much more US money does he need?

Answer: Yes, \$12.65 AUD

Work: $11 \times 1.15 = 12.65$

- 5) Sophie has €35. She wants to purchase jeans for \$25 CAD and a tee shirt for \$15 CAD. After her purchase, how much money will she have left? (Round to the nearest euro.)

Answer: €10

Work: $35 \times 1.59 = 55.65$

$$25 + 15 = 40$$

$$55.65 - 40 = 15.65$$

$$15.65 \times .63 = 9.8595$$

BONUS: £ - the British pound (GBP)