

Data:

LO: I can convert currencies

Thursday: exchange rates

Friday: conversion graphs

<https://www1.oanda.com/currency/converter/>



1. Find out what the official currency on your island is.
2. Based on today's exchange rate, find out how much £1.00 (Pound Sterling) would buy you of that currency.
3. Based on today's exchange rate, find out how much £1.00 (Pound Sterling) is in US Dollars.

On 12 June, £1.00 was equivalent to €1.12 (Euros).

However, let's assume that this is **£1.00 to €1.50**.

That means, if you buy something in France that costs €1.50 (1.50 Euros), that would be the same as £1.00 (1 Pound in England).

You deal with this like a ratio.

£1.00 to €1.50

=

1 : 1.5

How many Euros would you get for:

. £2.00

. £10.00

. £8.00

Answers:

How many Euros would you get for:

. £2.00 --> 3 Euros

. £10.00 --> 150 Euros

. £8.00 --> 12 Euros

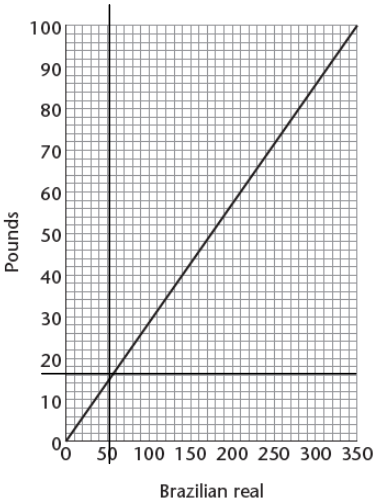
Try the Thursday activity to exchange Pound Sterling to Brazilian real first.
Answers next page.

Tip: You may want to mark the axis in steps of 5!

conversion graph
Pounds and Brazilian real

- Answers:**
11 - 280
12 - 320
13 - 160
14 - 70
15 - 190
16 - 40
17 - 86
18 - 24
19 - 60
20 - 16

This graph converts Brazilian real into pounds:



- Convert to the nearest 10 real.
- 11 £80 real
 - 12 £92 real
 - 13 £46 real
 - 14 £20 real
 - 15 £54 real

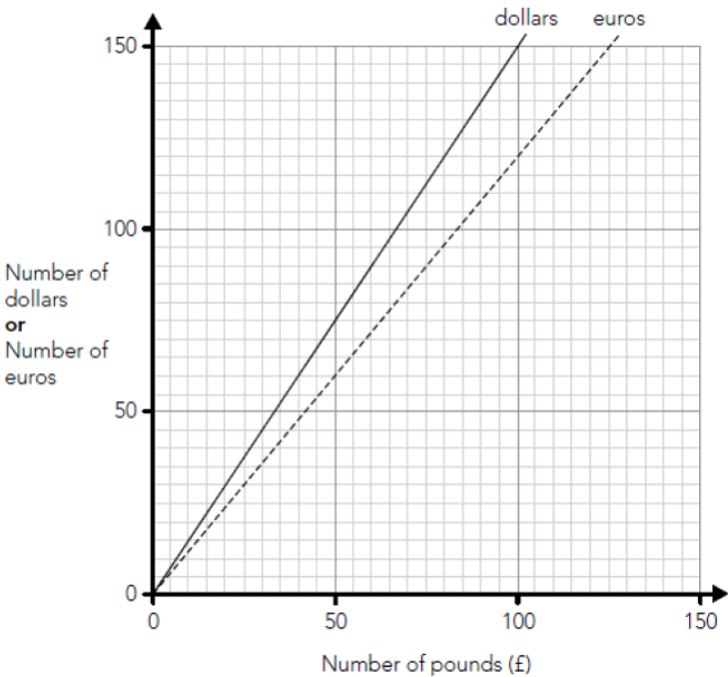
- Convert to the nearest pound.
- 16 140 real £
 - 17 300 real £
 - 18 80 real £
 - 19 210 real £
 - 20 50 real £

Do the worksheet called **Exchange rate practice**.

Apply the ratio by multiplying the Pound Sterling value with the exchange rate.

Do as many mentally as you can; use short written methods if you have to.


Q8. Nik uses this graph to change between pounds (£), dollars and euros.



This is quite a complex graph because it combines three currency. It only works because dollar and euro have similar exchange rates to pounds.

Use the graph to work out the missing numbers below.

The first one is done for you.

£70	is about the same as	84 euros
 £70	is about the same as	_____ dollars
120 dollars	is about the same as	£ _____
120 euros	is about the same as	_____ dollars

Friday - conversion graphs

1. A conversion graphs follows the ratio of the two related items.
2. It allows you to get a fairly precise conversion from one to the other without having to do any calculation.
3. A conversion graph is best used for approximation.

Make your own conversion graphs for Pound to Dollar
and Pound to your island's currency.

$$\pounds 1.00 = \$1.25 \text{ (June 2020)}$$

You can use graph
paper or squared
paper.

How do we lay out the axis?

How do we get the line?

Create the graph.

Design four questions.

The easiest way to lay out your conversion graph.

- Make the x axis Pound Sterling £. Assume that each square is one pound.
- Label your x axis. (Possibly best to mark every five squares and write 5, 10, 15 ...)
- For the y axis. That depends on the conversion rate.
 - a) If the island's currency - like pound to dollar - is close to 1:1, then one square is one unit.
 - b) If the island's currency is closer to 1:10 or 1:20+, then one square is 10 units.
 - c) If the exchange rate is even bigger, you may want to consider whether one square represents 100 or 1000 units.
- Put a cross where one pound meets the other currency between the x and the y axis.
- Put a second cross where 10 pounds meets ten times the island's currency from the exchange rate.
- Connect both crosses using a ruler - and you've created your conversion graph.

How did it go???

