Currency conversions

Name _____ Date _____

The Post Office selling and buying rates

Online Sell	£400+	£500+	£1000+
Euro	1.0645	1.0800	1.0855
US Dollar	1.2034	1.2209	1.2272
Australian Dollar	1.7286	1.7357	1.7375
New Zealand Dollar	1.8289	1.8318	1.8346
UAE Dirham	4.3590	4.3727	4.3842

Rates in branch will differ from online rates. Delivery methods vary, charges may apply.

T's & C's apply.

Buy	£400+	£700+	£1000+
Euro	1.26	1.26	1.21
US Dollar	1.41	1.35	1.35
Australian Dollar	2.03	2.03	2.03
New Zealand Dollar	2.22	2.22	2.22
UAE Dirham	5.3	5.3	5.3

Source: https://www.postoffice.co.uk/foreign-currency (July 2020)

The Bank of England daily spot rates against Sterling

Currency	£1	Currency	£1
Australian Dollar	1.7908	Norwegian Krone	11.7301
Canadian Dollar	1.6933	Polish Zloty	4.9305
Chinese Yuan	8.7762	Russian Ruble	89.4018
Czech Koruna	29.4732	Saudi Riyal	4.6920
Danish Krone	8.2349	Singapore Dollar	1.7406
Euro	1.1052	South African Rand	21.1856
Hong Kong Dollar	9.6946	South Korean Won	1491.1479
Hungarian Forint	389.3506	Swedish Krona	11.5773
Indian Rupee	93.3071	Swiss Franc	1.1756
Israeli Shekel	4.3242	Taiwan Dollar	36.7815
Japanese Yen	134.4217	Thai Baht	38.8404
Malaysian ringgit	5.3482	Turkish Lira	8.5837
New Zealand Dollar	1.9092	US Dollar	1.2509

Source: http://www.bankofengland.co.uk/BOEAPPS/IADB/Rates.asp?into=GBP (July 6, 2020)

Currency conversions

Name _____ Date _____

Question 1 – Using the Daily Spot exchange rates, complete the following table.

Currency	£ to convert	Calculation	Local currency
Polish Zloty	500		
Israeli Shekel	1760		
Japanese Yen	750		
Ruble	1200		
Baht	2250		

Question 2 – Using the Post Office information, complete the following table.

Currency	Local currency to convert	Calculation	£ Sterling
UAE Dirham	875		
Australian $	583		
Euro	1253		
US Dollar	775		
New Zealand $	486		

Currency conversions

Name _____ Date _____

Question 3

Dewayne decides to go to visit his family in Texas for his holiday.
He has saved up £1,500 spending money and decides to take it as cash.

a) How many dollars will he be taking into the USA?

His family were extremely generous when he stayed with them and he only had to spend out on $257 for a meal out, $325 for a family visit to the aquarium and $625 for presents.

When he got back to the UK he converted all his left over dollars to sterling.

b) How much did The Post Office give him?

Question 4

Stretch and challenge

January 2020: Ibrahim is travelling from the UK to New Zealand in early November 2021. He wants to take about $3,000 spending money with him. **How much should he aim to save each month?**

Pages 4-6 (answers & Functional Skills mapping) are only available to skillsworkshop contributors.