

MONEY 2 (EXCHANGE RATES)

1. The rates at which a bank buys and sells United States Dollars and Kenya Shillings are given in the table below.

Currency	Rate at which a bank buys	Rate at which a bank sells
One US Dollar	Ug.sh.2,800	Ug.sh.2,900
One Kenya shilling	Ug.sh.28	Ug.sh.30

- a) If a trader has 300 dollars and 500 Kenya shillings, how much money in Uganda Shillings can he get from the bank? *(3marks)*

- b) Peter has Ug.Sh.1,600,000 , how many US dollars can he get from the bank.? *(2marks)*

2. The exchange rate for Kenya Shillings (Ksh) and to Uganda Shillings (Ug.sh) and United States dollars (US\$) to Uganda shillings are shown below.

$$\text{Ksh.1} = \text{Ugsh. 30}$$

$$\text{US\$ 1} = \text{Ug sh.2,580}$$

a) How many United States dollars will one get from Ksh.21,500? **(3marks)**

b) If the cost of a new bicycle is 90 United States dollars,
how much would this be in Uganda shillings? **(2marks)**

3. The table below shows the rate at which different currencies were sold and bought in a commercial bank during the month of September. Use it to answer the questions that follow.

Currency	Buying in Ugsh.	Selling in Ugsh.
1 US dollar	3600	3650
1 Euro	4000	4020
1 Rwandese franc	4.0	5.0

a) How many Euros did Musa get for Ugsh.603,000 ? *(2marks)*

b) Amina came from Rwanda with 109,500 Rwandese franc and exchanged them for US dollars.

How many US dollars did she get from the bank? *(3marks)*

4. The exchange rates in a bank are as follows:

1 US dollar (\$) = Ugsh.3400

1 British Pound Sterling (£) = Ugsh.4600

1 Kenya Shilling (Ksh) = Ugsh.35

a) Convert Ugsh.1,840,000 to British Pound Sterling. *(2marks)*

b) If a set of chairs costs \$700, find the equivalent cost of the chairs in Kenya shillings. *(3marks)*

5. Given that 1 US dollar (\$) costs Uganda Shillings Ugsh.3672 and 1 Kenya Shilling (Ksh) costs Ugsh.36, find the cost of 1 US dollar in Kenya shillings. *(2marks)*

6. The table below shows the rates at which a Forex Bureau buys and sells United States dollars and Kenya shillings in Uganda shillings. Use it to answer the questions that follow.

Currency	Buying rate	Selling rate
1 US dollar	Ugsh.3,500	Ugsh.3,650
1 Ksh	Ugsh.30	Ugsh.32

- a) Jovia had Ksh.18,250 and bought an air ticket using US dollars. How many US dollars did she pay for the ticket? *(3marks)*

b) Nahia had \$400 and bought a laptop in Kenya shillings.

What was the cost of the laptop in Kenya shillings?

(3marks)

c) The cost of a goat is 30 US dollars.

How much will Hamdan pay for the goat in Uganda Shillings? ***(2marks)***