



# GR 11 TOURISM

## TERM 2 SUMMARISED NOTES

# SA's currency and foreign exchange

### Purpose of money:

#### Every day:

- ✓ Food
- ✓ Electricity
- ✓ Transport
- ✓ School fees
- ✓ clothes

#### Tourism:

- ✓ Transport (public transport / air tickets / car rentals / pleasure cruises)
- ✓ Accommodation (camping / pleasure cruises / hotels / guest houses)
- ✓ Visits to attractions.
- ✓ Travel agent costs.
- ✓ Payment for passport and visa applications.
- ✓ Meals.



# South Africa

- The money a country uses is called a currency.
- Money used in a certain country = Local currency.
- South African local currency = Rand
- Consist of coins and paper money.
- **S.A has 6 coins:**
  - ✓ 10-, 20- en 50 cent ; one-, two- and five-rand



- **And 5 different notes in use:**
  - ✓ 10-rand (rhino)
  - ✓ 20-rand (elephant)
  - ✓ 50-rand (lion)
  - ✓ 100-rand (buffalo)
  - ✓ 200-rand (leopard)



## Foreign currency:

- Foreign currency / valuta = currency of another country.



### Major currencies of the world:

- Major currencies have:
  - ✓ Currency code = official country code.
  - ✓ Currency symbol= letter of the alphabet that indicates the currency.
- Codes are official and are always written before the amount when quoting foreign currencies. E.g. 50 USA-dollar = US\$ 50/ USD 50

Different currencies	Currency Code (country code and letter/symbol)	Letters	Symbol
British pound	GB£	GBP	£
Japanese Yen	JP¥	JPY	¥
American dollar	US\$	USD	\$
Australian dollar	AU\$	AUD	\$
European Union Euro	EU€	EUE	€
South African Rand	ZAR	ZAR	R



# Interpreting and converting currencies..

Exchange rate. Example: Exchange rates as on 17 April 2020

Currency	Value in Rand
British pound / Pound Sterling	23.41
Japanese Yen	0.17
American dollar	18.86
Australian Dollar	11.93
European Union Euro	20,40

Name the following currency symbols by giving the currency code in letters



Answer the following questions using the exchange rate table.

1. Against which currency is the South African Rand the strongest and the weakest? Strongest= \_\_\_\_\_ Weakest = \_\_\_\_\_
2. What influences a currency negatively? Name two factors.

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3. What influences a currency positively? Name two factors.

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4. **Make use of the currency rate sheet and convert the following currencies to Rand.** Do the calculations in the first column and write your answer with 3 decimals in the second column with your final answer rounded off to 2 decimals.

Foreign currency	Value in Rand
US\$ 85,50	=
AU\$ 250,75	=
GB£ 60,15	=
EU€ 450,35	=
JP¥ 17455	=

5. **Make use of the currency rate sheet and convert the following from Rand to the indicated currencies.**

Do your calculations in the second column and write down your answer with 3 decimals in the third column followed with your final answer rounded off to 2 decimals.

Foreign currency	Value in Rand and calculations	Value in foreign currency
AU\$	R1500	=
GB£	R25 000	=
EU€	R2350	=
JP¥	R7255	=
US\$	R550	=

6. You return to South Africa after enjoying a two week vacation in Paris. You have 214,15 of the country's local currency left after returning to South Africa. What is the amount of Rand that you will receive in exchange for that money?

7. You book to travel on the MSC Melody to the Potuguese Islands. You have to pay for products and services in USD. If your pocket money for the trip is R5000, how much USD will you receive?

## Just for fun:

(Internet resource: <https://wordsup.co.uk/>)

### CURRENCIES WORD SEARCH

Money makes the world go round! Spot these currencies in the grid below.

L	I	N	E	Y	U	A	N	M	F	N	M	Z
O	S	E	P	N	E	B	D	M	J	C	X	I
S	H	I	L	L	I	N	G	I	G	M	R	I
H	N	V	A	B	U	W	R	L	Z	A	O	O
E	U	G	A	O	U	L	F	Q	G	R	Q	G
K	U	H	P	L	I	R	A	N	I	D	I	R
E	T	Q	M	W	A	A	R	C	E	C	U	E
L	F	L	W	N	M	N	I	C	N	S	W	D
Y	P	O	C	R	A	D	O	L	L	A	R	V
T	Z	Q	E	X	Y	Z	C	Z	K	Q	U	G
I	S	N	R	R	R	U	L	W	M	M	P	E
S	H	G	I	A	U	O	T	O	R	U	E	C
S	V	M	B	B	R	U	Q	R	H	I	E	I

Words Up Puzzles

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BAHT	POUND
DINAR	RAND
DOLLAR	RUBLE
DRAM	RUPEE
EURO	SHEKEL
FRANC	SHILLING
LIRA	YEN
PESO	YUAN

**Words Up?**

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