

on that discount for one year at 5%. 11. (a) \$95.40. (b) \$964.60. (c) The bank loaned \$964.60 and received in 9 mo. \$95.40 as interest, or  $13\frac{1}{4}\%$  +. 12. \$2571.43. 13. (a) Nov. 25th. (b) Nov. 28th. (c) \$1264. (d) If no days of grace be taken. \$1162.88. (b) \$1200.80. For the sake of simplicity no days of grace are suggested in this question. In real business this would not be allowed. 14. (a) March 3d. (b) March 3d if a *common* year, otherwise March 2d. (c) As in b. (d) As in b. 15. (a) This note matures June 21st. It is discounted March 18th, not March 13th. Discount, \$35.40. Proceeds, \$1664.60. (b) Discount, \$24.41. Proceeds, \$2097.34.

### COMPOUND INTEREST

**Exercise 27.**—1. \$2205. The difference is \$205. 2. \$30. 3. (a) \$1260. (b) \$1260. (c) \$1323. (d) \$1323. (e) \$1389.15. (f) \$1389.15. (g) \$1458.61. (h) \$258.61. 4. (a) \$123.60. (b) \$249.60. (c) \$401.13. (d) \$649.28. (e) \$1232.40. (f) \$1196.61. (g) \$2003.28. 5. (a) \$5.92. (b) \$4.41. (c) \$5.55. (d) \$4.34. (e) \$21.70. (f) \$11.10; compare f and c. 6. (a) \$23.21. (b) \$145.64. (c) \$173.89. 7. \$1810.25. 8. \$49.46, provided the returned \$600 and the additional \$600 were not drawing interest. \$0.98, provided the \$1200 were drawing interest for 1904. 9. \$4630.50. 10. (a) \$2000. (b) \$600. 14. (a) \$61.50. (b) \$264.80. (c) \$440. (d) \$2859.37. (e) \$1736. (f) \$1664.

### GENERAL REVIEW

**Exercise 28.**—1. \$98.58. 2. \$121.96 $\frac{1}{4}$ . 3. 765625. 4. .0784. 5. \$600. 6. 1200 pickets, \$3300. 7. \$314.90. 8. 8 mills. 9. 792 yd. 10. \$301.96 +. No days of grace considered. 11.  $2^3 \times 3^3 \times 7 \times 11^2$ . 12. Say \$17.25 per M., \$16394.40. 13. \$336. 14. 100 bbl. @ \$10 and 60 bbl. @ \$8. 15. (1) 212744410875. (2) 63369332. (3) 4.181585. (4) £881 18s. 7d. (5) One inch = 2.54 cm. (6) 41715.62.