1. Spreckel & Co. sent their agent in Ceylon \$1530 to invest in tea, after deducting his commission of 2%. How much will he expend in tea?

2. What is the duty on 6420 lb. of steel at $2\frac{7}{8}$¢ a pound and $12\frac{1}{2}$% *ad valorem*, invoiced at 25¢ a pound, damage being 6%?

3. A tax of \$48,000 at the rate of $\frac{2}{3}$% was raised in a certain town. Find the valuation.

4. A watch which loses 40 seconds a day is set right at 4 P.M. on June 6. What is the true time on the 30th of June, when the time indicated by the watch is 4 P.M.?

5. A man buys \$300 worth of goods on 4 months' credit. At the expiration of 4 months the seller draws on his customer for 30 days, for which he charged interest at 6% per annum. What is the sum due at the end of 30 days?

6. \$600 was put into the savings bank January 1, 1880; \$70 was taken out July 1, 1883, \$60 January 1, 1885, and the balance July 1, 1888. What was the balance, interest compounded semi-annually at 4%?

7. At what rate of interest will \$240 amount to \$269.40 in 3 yr. 6 mo.?

8. Sold flour for my employer for \$4800, and with the balance, after deducting my commission of 4% for selling and 3% for buying, I bought cotton for him. What did I pay for the cotton? What was my commission for selling the wheat? for buying the cotton?

9. What is the interest on a three and a half per cent U. S. bond of \$5000 from July 1 to February 18? (Accurate interest.)

10. I invested \$4500 at $4\frac{1}{2}$%, from which I received \$214.96. How long was it invested?

11. A owes B \$1000, to be paid October 1. What must be the face of a note, dated July 1 and bearing interest at 5%, to exactly cancel the debt?

12. A note due in 4 months without interest was discounted at a bank, the sum of \$97.95 being paid. For what sum was the note drawn? (Rate of discount 6%.)