9. A merchant sold goods to the amount of \$340, taking his customer's note for that amount due in 3 months without interest. He immediately had the note discounted at the bank at 6°/ₒ. What did he receive?

10. A merchant bought \$6800 worth of goods for cash. He sold them at a profit of 15 per cent., agreeing to accept his customer's note due in 4 months. He immediately had this note discounted at the bank at 6%. Find (1) the face of the note, (2) the proceeds of the note, (3) the merchant's profit.

11. Walter Green bought some goods from Peter Smith on March 15, 1895, giving in payment his note for \$500 due in two months without interest. Write out this note. Smith needed the money and had the note discounted on the day it was dated. If the rate of discount was 7°/ₒ, what sum was received by Smith? Suppose Smith had kept the note till the end of April, and then discounted it, what would he have received?

Trade Discount.

1. A tradesman allows a discount of 5 per cent. for cash; what is the cash payment on an account for \$210?

2. A tradesman allows a discount of 15 per cent. for cash. Find the cash price of articles marked \$5, \$3.50, \$1.12½.

3. What reduction shall I get from the price of a book published at \$1.25, when the bookseller deducts 10°/ₒ?

4. The list price of a piano is \$480. A trade discount of 33⅓ per cent. is allowed and a further discount of 5 per cent. for cash. What is the cash price?