

MORE PRACTICE

1. QUESTION



A fruit vendor bought 120 oranges for \$36 per dozen. He sold the oranges for \$4 each. Did the vendor make a profit or a loss? How much?

2. QUESTION

Which of the following savings will yield the highest return?

Scheme 1	Scheme 2	Scheme 3
Deposit: \$500 Rate: 3% per annum for 5 years.	Deposit: \$600 Rate: 2% per annum for 6 years.	Deposit: \$400 Rate: 5% per annum for 2 years.

scheme 1

scheme 2

scheme 3

3. QUESTION

Mr. Jack saves \$600 for 3 months at a rate of 8% per annum. How much money does he now have?

4. QUESTION

Aisha's mom borrowed \$1200 from the bank at 9% simple interest rate per annum. She took the loan for a period of four years. She was required to repay the total amount in equal monthly instalments. How much did she have to pay each month?