

Question 6

Financial Mathematics



GAUTENG PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA

GAUTENG DEPARTMENT OF EDUCATION

GRADE 12

JUNE EXAMINATION 2022

10611

MATHEMATICS

PAPER 1

QUESTION 6

- 6.1 For how long must R50 000 be invested, so that it can double, at an interest rate of 8,5% p.a. on the straight-line method? (Give your answer in years and months.)
- 6.2 A cellphone valued at R24 000 depreciates at 18% p.a. on the reducing balance method. Determine the value of the cellphone after 3 years.
- 6.3 R x (x Rand) is invested into an account at an interest rate of 12% p.a. compounded monthly.
Three years later R $2x$ ($2x$ Rand) is deposited into the same account. After 7 years there is R276 558,75 in the account.
Determine how much money was invested at the beginning.
(That is, the value of x)

TIME: 3 hours

MARKS: 150

11 pages + 1 information sheet

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Xiaolong Qi



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Table of Contents June Question Papers Gauteng Grade1

1. Understanding the eBook June Question Papers Gauteng Grade1
 - The Rise of Digital Reading June Question Papers Gauteng Grade1
 - Advantages of eBooks Over Traditional Books
2. Identifying June Question Papers Gauteng Grade1
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an June Question Papers Gauteng Grade1
 - User-Friendly Interface
4. Exploring eBook Recommendations from June Question Papers Gauteng Grade1
 - Personalized Recommendations
 - June Question Papers Gauteng Grade1 User Reviews and Ratings
 - June Question Papers Gauteng Grade1 and Bestseller Lists
5. Accessing June Question Papers Gauteng Grade1 Free and Paid eBooks
 - June Question Papers Gauteng Grade1 Public Domain eBooks
 - June Question Papers Gauteng Grade1 eBook Subscription Services
 - June Question Papers Gauteng Grade1 Budget-Friendly Options
6. Navigating June Question Papers Gauteng Grade1 eBook Formats

- ePub, PDF, MOBI, and More
 - June Question Papers Gauteng Grade1 Compatibility with Devices
 - June Question Papers Gauteng Grade1 Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of June Question Papers Gauteng Grade1
 - Highlighting and Note-Taking June Question Papers Gauteng Grade1
 - Interactive Elements June Question Papers Gauteng Grade1
 8. Staying Engaged with June Question Papers Gauteng Grade1
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers June Question Papers Gauteng Grade1
 9. Balancing eBooks and Physical Books June Question Papers Gauteng Grade1
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection June Question Papers Gauteng Grade1
 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
 11. Cultivating a Reading Routine June Question Papers Gauteng Grade1
 - Setting Reading Goals June Question Papers Gauteng Grade1
 - Carving Out Dedicated Reading Time
 12. Sourcing Reliable Information of June Question Papers Gauteng Grade1
 - Fact-Checking eBook Content of June Question Papers Gauteng Grade1
 - Distinguishing Credible Sources
 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
 14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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