7 Chen invests 40 000 yuan in a fixed-term bond for 3 years.

The fixed-term bond pays compound interest at a rate of 3.5% each year.

(a) Work out the value of Chen's investment at the end of 3 years.
Give your answer to the nearest yuan.

..... yuan

(3)

Wang invested P yuan.
The value of his investment decreased by 6.5% each year.

At the end of the first year, the value of Wang's investment was 30 481 yuan.

(b) Work out the value of P.

$P =$ .....

(3)

(Total for Question 7 is 6 marks)

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