12 Osman buys a car for $16 000

The car depreciates at a rate of 12% each year for the first 2 years.
In the third year, the car depreciates at a rate of x%

At the end of 3 years, the value of the car is $11 461.12

Work out the value of x

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(Total for Question 12 is 3 marks)

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