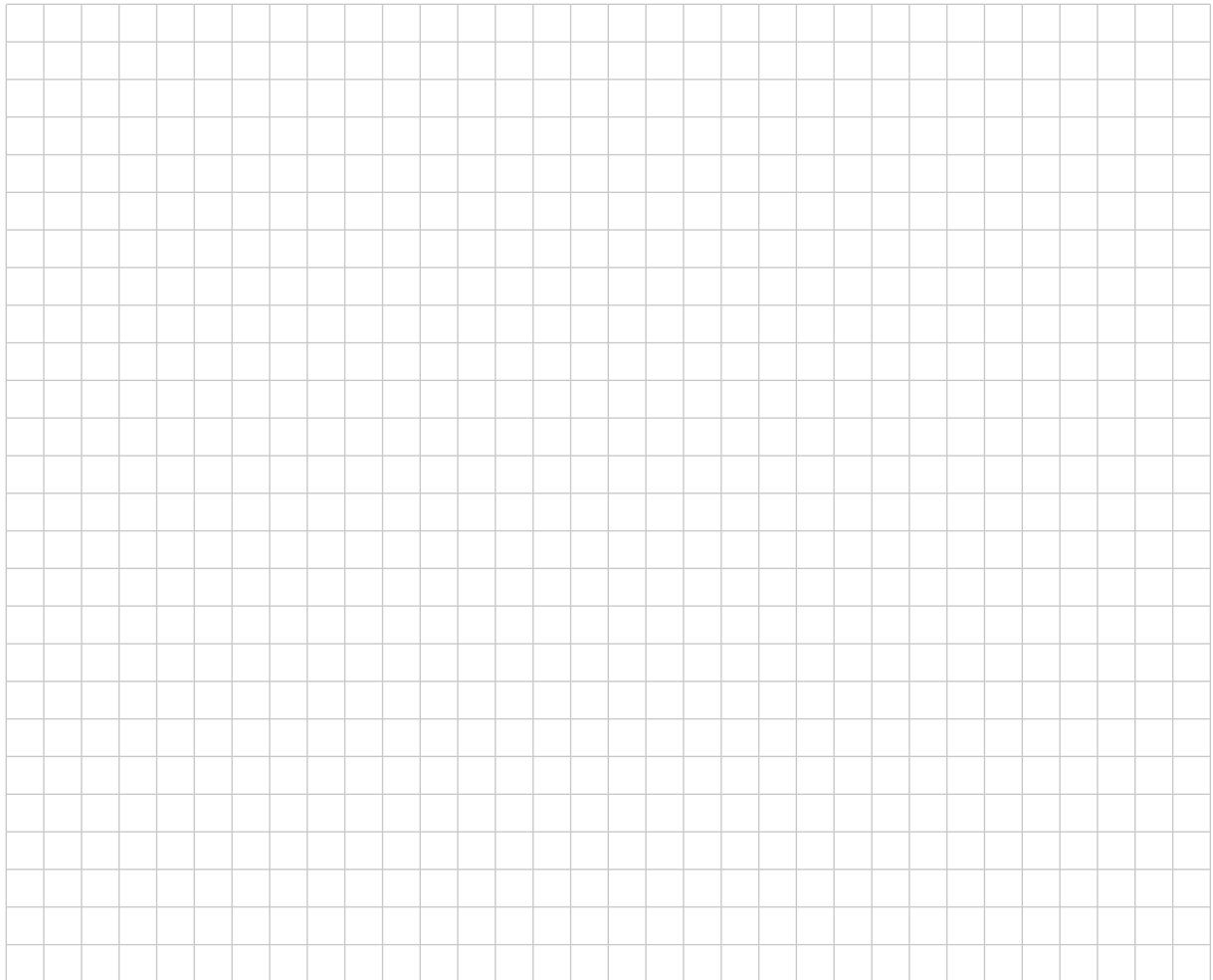




- (b) Donagh borrowed €80 000 at a monthly interest rate of 0.35%, fixed for the term of the loan, from Bank A. The loan is to be repaid in equal monthly repayments over ten years. The first repayment is due one month after the loan is issued. Calculate, correct to the nearest euro, the amount of each monthly repayment.



Page	Running
------	---------