

Homework #37 - Markup

1) A shoe store marks up its merchandise by 8%. What was the selling price of a pair of shoes whose wholesale price is \$24.50?

Original:	<u>\$24.50</u>	Markup = original(%)	\$1.96 + \$24.50
Markup:	<u>x</u>	$x = 24.50(0.08)$	
Percent:	<u>8%</u>	$x = \$1.96$	\$26.46

2) Marco buys a certain type of shampoo from a supplier at \$7.50 per bottle. He sells it to his customers at a markup of 25%. What would be the final price of the shampoo?

Original:	<u>\$7.50</u>	Markup = original(%)	\$7.50 + \$1.88
Markup:	<u>x</u>	$x = 7.50(0.25)$	
Percent:	<u>25%</u>	$x = \$1.88$	\$9.38

3) A jacket that sold for \$65 is marked up to \$70.20. What is the percent of the markup?

Original:	<u>\$65</u>	Markup = original(%)	
Markup:	<u>\$70.20 - 60 = \$5.20</u>	$\frac{5.20}{65} = \frac{65(x)}{65}$	
Percent:	<u>x</u>	$x = 0.08 = 8\%$	

4) A football sells at Modell's for \$60. Modell's purchases the football from the warehouse for \$39. What is the percent of the markup? Round to the nearest whole percent.

Original:	<u>\$39</u>	Markup = original(%)	
Markup:	<u>\$60 - \$39 = \$21</u>	$\frac{21}{39} = \frac{39(x)}{39}$	
Percent:	<u>x</u>	$x = 0.5384 = 53.8 = 54\%$	

