Section II.—Commission.

EXAMPLES.—4.

1. A man received $45 for selling goods on a commission of $2\frac{1}{2}$ % : find the price at which the goods sold.

$Sol.$—$2\frac{1}{2}$ % $= \frac{1}{40}$ of price$=$$45 \therefore$ price $= 40 \times 45 = $1,800.$

2. Paid $3\frac{1}{8}$ % for collecting a debt of $320 : what sum do I receive ?

3. An auctioneer sells goods on a commission of $2\frac{1}{4}$ % : what will he receive on a sale of 2,500 dollars' worth ?

4. A broker sold $6,000 Bank of Commerce stock, on a commission of $\frac{5}{8}$ per cent. : find amount of his commission.

5. At $\frac{4}{5}$ per cent. what will it cost to buy a bill of exchange for $1,250 ?

$Sol.$—$1,250 = 12\frac{1}{2}$ hundreds $\therefore$ com. $= \frac{4}{5} \times 12\frac{1}{2} = $10.$

6. A Toronto merchant consigns 12,000 bushels of wheat to his agent in Montreal, who sells it at $1.20 a bushel, on a commission of $1\frac{3}{4}$ per cent : find the amount of the commission.

7. A planter paid his agent in New York $125 for selling 40,000 lbs. of cotton, on a commission of $2\frac{1}{2}$ per cent. : for what price per lb. was the cotton sold ?

$Sol.$—$\frac{1}{40}$ of cotton$=1,000$ lbs. went for commission$=$in value $125 \therefore$ cotton $$\frac{1}{8}$, or $12\frac{1}{2}$ cts.