SECTION II.

PERCENTAGE.

Profit and Loss.

1 In buying and selling anything, the rate per cent of gain or loss is always estimated on the cost unless otherwise specified. If I buy a barrel of flour for \$5, and sell it so as to gain 20%, what part of the cost do I gain? What do I gain? What do I sell it for?

2. If my profit amount to $\frac{1}{5}$ of the cost, for what do I sell tea that cost 50¢ a pound? sugar that cost 5¢ a pound? molasses that cost 40¢ a gallon? flour that cost \$5 a barrel? butter that cost 30¢ a pound?

3. What is the selling price of a thing if it cost \$20, and the loss is 25%? if it cost 32%, and the gain is $6\frac{1}{4}\%$? if it cost 40%, and the loss is $12\frac{1}{2}\%$? if it cost \$200, and the gain is $37\frac{1}{2}\%$? if it cost \$12, and the gain is $66\frac{2}{3}\%$?

4. If I gain $16\frac{2}{3}\%$ on the sale of paper which cost me $12\not \in$ a quire, what is the selling price? $16\frac{2}{3}\%$ or — of cost = ? = gain. — cost + — gain = ? = s. p.

5. I buy a farm for \$2000, and sell it at a ? = cost. profit of 32%. For what do I sell the farm? $\frac{?}{?} = \%$ gain. ? = gain.

In the same way analyze :

6. I buy oranges at \$2 a hundred. For what shall I sell them a dozen to gain 20%?

? = selling price.

7. I gained 33% on the sale of 840 lb. of meat which cost me \$7.35 a hundredweight. For what did I sell it per pound?

8. Fruit which cost me \$18.40 I was obliged to sell at a loss of 15%. What did I sell it for? For how much should I have sold it if I had gained 15%?

9. Paid \$384 for wheat, and sold it at a gain of 18%. What did I gain? What was the selling price?

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