Price Markups

Markup the difference between the amount a dealer sells a product for and the amount he/she paid for it.

Ex #1

$4.60/m for fabric

Charge a markup of 20%

charge per metre

$4.60 \times 0.2

\frac{1m}{\text{change to decimal}}

\frac{20}{100} = 0.2

= $9.20

add to markup price

4.60 + 9.20 = $55.20/m

Ex #2

A coat has a wholesale price of $125

Markup is 85%.

(a) markup price of coat?

\frac{85}{100} \rightarrow \frac{85}{100} = 0.85 \times $125 = $106.25

(b) retail price?

the price customers pay
ASSIGNMENT 12 – PRICE MARKUPS

1) The markup on a bicycle at a sporting goods store is 125%. The wholesale price of the bicycle is $450.00. What is the markup in dollars?

\[ 450 \times 1.25 = \$562.50 \]

2) The wholesale price for a bottle of shampoo is $7.25. What is the markup in dollars if the shampoo is marked up by 25%?

\[ 7.25 \times 0.25 = \$1.81 \]

3) A jacket and skirt outfit is marked up by 60%. If the wholesale price of the outfit is $117.45, what would the markup be in dollars and the retail price?

\[ 117.45 \times 0.6 = \$70.47 \]

\[ \text{retail price} = \$70.47 + 117.47 = \$187.92 \]

4) What should Max charge for a package of paper plates in his store if he bought them for $9.00 and he wants to make a 75% profit?

\[ 9 \times 0.75 = \$6.75 \]

\[ \frac{9.00}{15.75} \]

5) The markup on a hamburger at McDonalds is 200%. A hamburger costs $2.25 to make. What is the markup and how much will a customer be charged for the hamburger?

\[ 2.25 \times 2 = \$4.50 \text{ markup} \]

\[ 4.50 + 2.25 = \$6.75 \text{ cost} \]