

Enrich

Wholesale Prices and Markup

Stores buy goods in bulk for discounted wholesale prices. The stores then mark up each item a small amount in order to make a profit.

Use the table below to solve the following problems about the markup and wholesale prices of a sporting goods store in Clearwater. Round all answers to the nearest cent.

Item	Percent Markup
Bat	10
Football	25
Glove	■
Volleyball	■

1. Seth buys a new football and pays the store price of \$36.19. What is the wholesale price of the football?

2. The owner of the store pays the wholesale price of \$18.99 for a bat. What does he sell the bat for after the markup?

3. Mr. Methany buys a glove for \$65.99. The wholesale price of the glove is \$59.99. Find the percent of markup the store charges on the glove.

4. Mrs. McKenna buys a volleyball for \$29.99. The wholesale price of the volleyball is \$24.99. Find the percent of markup the store charges on the volleyball.
5. Does the store make more profit on gloves or on volleyballs? Does the percent markup indicate how much profit the store will make? Explain.