

Name: _____

Unit 3 - Finance

3.1 - Unit Pricing

The unit price of an item is the **cost of one unit**, or **cost per unit**:

- cost of ONE can of pop in a 6-pack.
- cost of ONE egg in a carton of a dozen eggs.
- cost of ONE Kg of potatoes in a 10Kg bag of potatoes.
- _____

No matter what the items, **UNIT COST** is the **COST OF ONE ITEM**.

Unit Price = (Cost of ALL items in the pack/bag) \div (Number or Amount of items in the pack/bag)

Example: If a carton of one dozen eggs costs \$3.29, how much does one egg cost?

Calculate the unit price in each of the following cases:

1. \$3.99 for 2 kg of bananas

2. 18 eggs for \$5.94

Unit Price: \$ _____ per kg

Unit Price: \$ _____ per egg

3. \$23.90 for 1.5 kg of pecans

4. \$35.16 for 30L of gas

Unit Price: _____

Unit Price: _____

5. Lindsay orders 80L of cooking oil for her restaurant. If it costs her \$94.83 for the case of 80L, how much does one litre cost?

6. Save On Foods sells 3kg of apples for \$1.25 and Safeway sells 5 kg of the same apples for \$2.50.

a) Which store has the better price on the apples?

b) If you bought 10kg of apples from each store, how much money would you save buy shopping at the cheaper store?

7. Hardeep owns Kwality A1 AAA Sweets. His cost for making 500 samosas is \$100. He sells 2 samosas for \$1.

a) What is Hardeep's cost for each samosa?

b) How much profit does he make on each samosa that he sells?

8. Would you always pay the lowest price for a product? Why?

Assignment

1. While shopping, Ranjeet finds that two boxes of cereal cost \$3.50. What is the unit price of a box of cereal?
2. At a fruit and vegetable stand, a dozen apples sells for \$2.50. What is the price of one apple?
3. A week later, the fruit and vegetable stand mentioned in #2 changes its price for apples to \$2.20 for 1.4 kg. Two other fruit stands in the area sell their apples at 2.4 kg for \$3.00 and 4.5 kg for \$5.50, respectively. Which stand has the lowest unit price?
4. Carole finds canned peas offered for sale at three cans for \$2.00 in one store, five cans for \$2.50 in a second store and eight cans for \$3.25 in a third store. Which store has the lowest unit price?
5. Cola in Store A is four cans for \$4.75 while the same product in Store B is six cans for \$6.95.
 - a) What is the cost of a dozen cans of cola in each store?
 - b) What is the unit price of a can in each store?
 - c) Which store has the better price?
6. A can of apple juice costs 37¢ at the corner store. The local supermarket has the same juice priced at 3 cans for \$1.09.
 - a) What is the cost of 3 cans of juice at the corner store?
 - b) What is the unit price of the juice at the supermarket?
 - c) Do you get a bargain at the supermarket?
7. Nan finds that she can buy oat bran in three stores at the following prices: 500 g for 89¢, 1.5 kg for \$1.79 and 2.2 kg for \$2.98. At which store is the unit price lowest?
8. Exactly the same type of rice can be bought at the store for the following prices: 250 g for 79¢, 500 g for \$1.57 and 1.5 kg for \$3.09. Which of these packages has the best price?
9. Why might you want to pay a higher unit price for a smaller quantity of product?