

Commission

Commission is an allowance of so much per cent, from merchants to their factors, for the buying or selling of goods. The term is also applied by bankers to drawing bills and managing accounts.

Rule. If the commission be above one per cent, multiply the principal by the rate per cent (as in interest) and divide by 100.

And if under one per cent, divide the given sum by 100, and take aliquot parts from the quotient, with the commission.

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Examples

What must I allow my correspondent for reimbursing on
account, £ 389.17.9 at $2\frac{1}{4}$ per cent.

$$\begin{array}{r} \text{£ } 389.17.9 \\ \times 2\frac{1}{4} \\ \hline 97.29.2\frac{1}{4} \\ 779.15.6 \\ \hline 10877.4.11\frac{1}{4} \\ 100 \left\{ \begin{array}{l} 10877.4.11\frac{1}{4} \\ 1087.14.5\frac{3}{4} \end{array} \right. \\ \hline \text{Ans } \underline{\underline{\text{£ } 8.15.5\frac{3}{4}}} \end{array}$$

My correspondent writes me word that he has bought goods on my ac-
to the value of £ 890.10.4; what does his commission come to, at $2\frac{3}{4}$ per

£ 1 0

$\frac{1}{2} = \frac{1}{2}$ 890 10 4

2 $\frac{3}{4}$

1781 0 8

$\frac{1}{4} = \frac{1}{2}$ 445 5 3

222 12 7

100 { 10 2448 18 5

100 { 10 244 17 10

Ans £ 34 9 9 $\frac{1}{2}$

What will be the commission of £1000 at $\frac{1}{2}$ per cent.

£

12

100 1000

4 10

£ 2 10 Ans

What will a banker's commission of £7860 16 10 amount to at $\frac{3}{4}$ per cent.

	£	s	d
$\frac{1}{2} = \frac{1}{2}$	7860	16	10
$\frac{1}{4} = \frac{1}{2}$	3930	8	5
	1965	4	2 $\frac{1}{2}$
<u>100</u>	<u>5895</u>	<u>12</u>	<u>7$\frac{1}{2}$</u>
	Ans £58	19	1 $\frac{1}{2}$

Suppose I allow my correspondent 1 $\frac{3}{4}$ % for his commission
 what will it amount to for disbursing on my account £750

	£	s	d
$\frac{1}{4} = \frac{1}{4}$	758	18	~
$\frac{1}{8} = \frac{1}{2}$	189	14	6
	94	17	3
<u>100</u>	<u>1043</u>	<u>9</u>	<u>9</u>
	Ans £10	8	8 $\frac{1}{2}$

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Brochorage.

Brochorage is a small allowance percent, to a person called a

broker, for assisting merchants or factors in buying or selling of

goods. Rule. The same as for Commission.

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Examples

What is the brochorage of £ 487. 18 at 13. 6 per cent.

	£	s	d
(100)	487.	18	~
10 = $\frac{1}{2}$	48.	17	6 $\frac{1}{2}$
3/6 = $\frac{1}{4}$	2	8	9 $\frac{1}{4}$
		12	2 $\frac{1}{4}$
	Ans	£ 3.	0. 11 $\frac{1}{2}$

If I allow a broker $\frac{3}{4}$ per cent, what will his brokerage come to on £

£	s	d	
100	9	64	14
			~
			3
			11 $\frac{1}{4}$
			3
			9 $\frac{3}{4}$
			9

Ans £ 5 . 15 . 9

A broker sold goods to the amount of £ 525 . 12 what will

brokerage come to at $2\frac{3}{4}$ per cent.

£	s	d	
$\frac{3}{4} = \frac{1}{2}$	525	12	~
			2
			~
			1051
			~
$\frac{1}{8} = \frac{1}{2}$	131	8	~
			~
			65
			~
100	12	48	6
			~
			7 $\frac{3}{4}$

Ans £ 12 . 9 . 7 $\frac{3}{4}$

+15

Purchasing of Stocks.

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Stock is a name given to the money loaned by government, and also the property of our trading companies. The rules for buying or selling shares in these stocks, are as follow. Rule 1. If the sum given is above par, i. e. above 100, multiply the sum to be purchased by the excess above 100, divide the product by 100, and add the quotient to the given sum. 2. If the sum given is under par, multiply it by the price, and that product divided by 100 will give the answer. Or, 3. Instead of multiplying to be paid for the whole price.

Examples.

What is the purchase of £1340.12 East India stock, 110 $\frac{1}{2}$ per cent.

£	s	d	c	
10 = 10	1340	12	0	
5 = 10	134	1	2 $\frac{1}{2}$	x7
		3	7	
			0 $\frac{1}{2}$	
<u>Ans £1478</u>				
			0	
			2 $\frac{1}{2}$	

Bought £ of 58.18 three per cent consolidated annuity, at 88 $\frac{1}{2}$ per cent.

£	s	d	c	
5 = 10	758	18	0	
				11 x 8 = 88 $\frac{1}{2}$
				<u>8347</u>
				18
				<u>66783</u>
				4
				<u>189</u>
				14
				<u>6</u>
				<u>100</u> 66972
				18
				6
				<u>Ans £669</u>
				<u>14</u>
				7

What is the purchase of £1000 consols, at $84\frac{3}{8}$ per cent.

£	s	d	
5 = $\frac{1}{4}$	1000	0	
			$12 \times 7 = 84\frac{3}{8}$
	12000	0	
			7
	84000	0	
	$2\frac{1}{6} = \frac{1}{3}$	250	0
		125	0
	100	843	75
	Ans	£843	15

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At $103\frac{3}{8}$ per cent, what is the purchase of £5620 three percent reduced annuities

£	s	d	
2 = 50	5620	0	0
1 = $\frac{1}{2}$	112	8	0
$\frac{1}{5} = \frac{1}{4}$	56	4	0
$2\frac{1}{6} = \frac{1}{3}$	14	1	0
		7	0
	Ans	£5809	13
		6	6