

Yield % Example Problem

A recipe that makes 32 servings requires 9 pounds of carrots. Carrots have a yield percent of 81%. How many carrots should you purchase if you are scaling up the recipe to make 146 servings? If carrots cost \$0.58 per pound, what will they cost?

a) Scale Recipe

$$\frac{32 \text{ servings}}{9 \text{ lbs carrots}} = \frac{146 \text{ servings}}{y \text{ lbs carrots}}$$

$$y \cdot 32 = 9 \cdot 146$$

$$y \cdot 32 = 1,314$$

$\div 32$ $\div 32$

$$y \approx 41 \text{ lbs carrots}$$

b) $41 \text{ lbs} \div 0.81 \approx 51 \text{ lbs carrots}$

81% RIP lb

c) $51 \text{ lbs} \cdot 0.56 \frac{\$}{\text{lb}} = \$28.35$

Restaurant Pricing Example Problem

A restaurant meal that serves 5 people has \$32 food cost, \$33 labor cost, and \$20 other cost. What price per plate should the meal be assigned according to the food cost percentage method with a 26% scale factor? What price per plate should the meal be assigned according to the desired profit method with a 8% desired profit?

a) Food Cost % Method

$$\begin{aligned} & \$32 \text{ food cost} \div 0.26 \quad \text{26\% RIP LOP} \quad \div 5 \text{ servings} \\ & = \boxed{\$24.62 \text{ per plate}} \end{aligned}$$

b) Desired Profit Method

$$\begin{aligned} & (\$32 \text{ food} + \$33 \text{ labor} + \$20) \cdot 1.08 \div 5 \\ & = \quad \$85 \text{ cost to us} \quad \cdot \quad 1.08 \div 5 \\ & = \boxed{\$18.36} \end{aligned}$$

Mortgage Example Problem

Brenda decides to spend 28% of her income on a mortgage. She earns \$59,900 per year. She wants a 25-year home loan. Mortgage interest rates are at 5%. How large a loan can she afford? How much will she pay total over the 25 years? How much of that is interest?

a) Monthly Payment Size

$$\$59,900 \cdot 0.28 = \$16,520 \text{ per } \underline{\text{year}}$$

$$\text{then } \$16,520 \div 12 \approx \$1,380 \text{ per month}$$

b) Loan Size

From Amortization Table $\left. \begin{array}{l} 5\% \\ 25 \text{ years} \end{array} \right\} \$5.85 \text{ per thousand of loan}$

$$\text{So } \$1,380 \div \$5.85 \approx 236 \text{ thousands of loan}$$

\$236,000 loan

c) Total Payments

\$1,380 each month for 25 years

$$\$1,380 \cdot 12 \cdot 25 = \boxed{\begin{array}{l} \$414,000 \\ \text{total paid} \end{array}}$$

d) Total Interest

If it's not loan, it's interest

$$\$414,000 - \$236,000 = \boxed{\begin{array}{l} \$178,000 \\ \text{total interest} \end{array}}$$

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By **Sam Forgione** | NEW YORK

The euro hit its highest level in roughly six months against the U.S. dollar on Thursday as traders looked beyond the French elections to the potential for the European Central Bank to signal further reduction in bond-buying, while the greenback was steady against the yen.

The euro jumped to \$1.0953 EUR=, its highest since Nov. 10, 2016 as investors looked to a more hawkish ECB in June after centrist Emmanuel Macron consolidated his position to win France's presidential race in a Wednesday TV debate with anti-EU candidate Marine Le Pen, which removed an element on uncertainty for the euro.

Capital markets professionals have begun looking beyond the ECB's imminent 20 billion euro monthly reduction in bond-buying to a new environment without stimulus for several weeks, but the assumption that Macron would win sharpened traders' focus on higher European yields and a stronger euro as the results of a less stimulative ECB.

"Everybody's still waiting for Draghi to mention a potential tapering timetable," said Dean Poplewell, chief currency strategist at Oanda in Toronto.

The dollar was little changed against the safe-haven yen after touching a nearly seven-week high JPY= of 113.04 yen earlier in the U.S. trading session. Traders said expectations for two more

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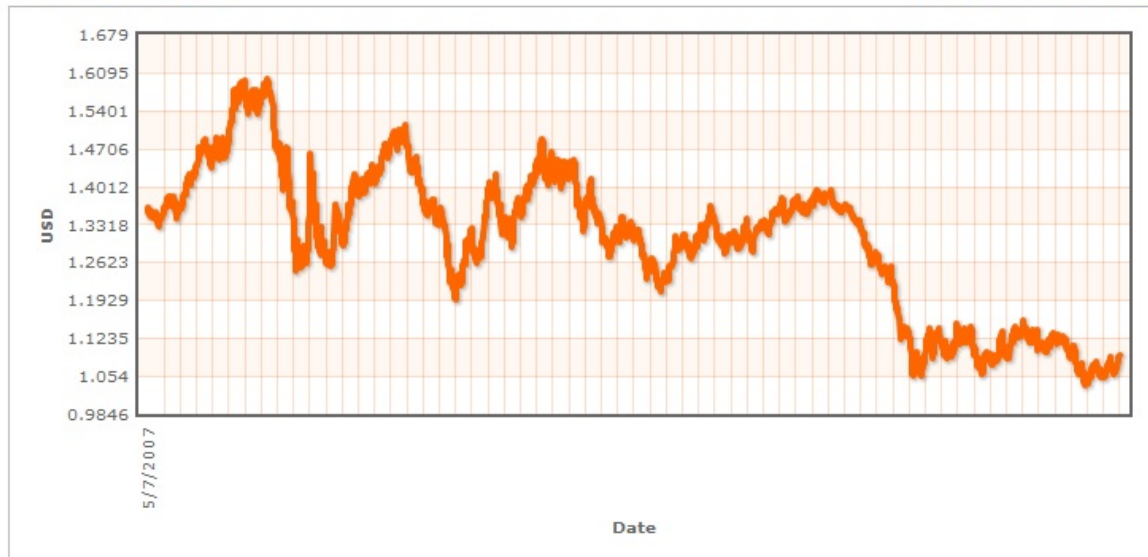
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US Dollar to Euro Exchange Rate (Invert)

Range 1m 3m 6m 1y 5y 10y May 7, 2007 - May 3, 2017: -0.270 (-19.80 %)



Source: United States Federal Reserve Bank of New York

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