

Gold Rush Prices Worksheet

Many arrived in California hoping to strike it rich, but they quickly learned it was hard work to find gold. Most miners only found \$10 to \$15 worth of gold dust a day. Merchants quickly realized they could get rich by selling supplies at high prices to miners. Sam Brannan, a merchant who built a store next to Sutter's Fort, made more than \$2,000 a day selling goods to the miners. Supplies were scarce in California, and the demand for them was so great that merchants raised prices as high as they wanted. The gold pans that miners needed cost 20 cents before 1849, but soon were sold for \$8 each. The cost of eggs rose from \$1.00, to \$2.00, to \$3.00 per egg.

Instructions: Below are what certain items cost in the gold fields during 1851 and what the price would be equal to in 2007 at gold rush era values. Compare them with what these items cost today in a grocery store. Find out today's prices by visiting the market or looking at newspaper food ads. Calculate the difference between then and now.



	Gold Rush Prices		Today's Prices	Difference
	1851	2007		
Beef	\$10.00 per lb.	\$279.81	per lb.	
Butter	\$20.00 per lb.	\$559.63	per lb.	
Cheese	\$25.00 per lb.	\$699.53	per lb.	
Coffee beans	\$0.15 per lb.	\$4.20	per lb.	
Crackers, in tins	\$0.15 per tin	\$4.20	per box	
Eggs	\$3.00 each	\$83.94	each	
Flour	\$13.00 per bag	\$363.76	per bag	
Oranges	\$0.15 each	\$4.20	each	
Rice	\$8.00 per lb.	\$223.85	per lb.	
Optional				
Boots	\$6.00 per pair	\$167.89	per pair	
Flannel shirts	\$1.50 each	\$41.97	each	
Blanket	\$5.00 each	\$139.91	each	
Shovel	\$36.00 each	\$1007.33	each	