

ABC Company's inventory cost and market values on 12/31/16 are as follows:

|   | Cost/Item |    | Market<br>Value/Item | Qty on<br>Hand |
|---|-----------|----|----------------------|----------------|
| A | \$        | 20 | \$ 24                | 55             |
| B | \$        | 59 | \$ 57                | 65             |
| C | \$        | 47 | \$ 58                | 72             |
| D | \$        | 34 | \$ 36                | 84             |
| E | \$        | 39 | \$ 28                | 93             |