

	Month of October 1939	Month of September 1939	Ten Months ended Oct. 31, 1939	Ten Months ended Oct 31, 1938
<u>REFINERY DEPARTMENT:</u>				
Profit on Tolls	\$100,200	\$ 59,121	\$ 699,519	\$ 327,100
Profit on Premiums	86,729	66,935	363,021	123,800
Profit on Sales	15,748	4,918	40,498	18,660
Electro Sheet Department	<u>5,957</u>	<u>3,717</u>	<u>27,681</u>	<u>10,550</u>
	\$208,634	\$133,691	\$1,130,719	\$ 480,121
Add - Miscellaneous Earnings	<u>5,048</u>	<u>8,350</u>	<u>63,188</u>	<u>48,090</u>
	\$213,682	\$142,041	\$1,193,907	\$ 528,211
Deduct - General Expenses	\$ 1,000	\$ 1,179	\$ 12,625	\$ 14,030
Shutdown Expenses	-	-	-	62,150
Experimental Expenses	<u>746</u>	<u>1,383</u>	<u>24,679</u>	<u>14,510</u>
	\$ 1,746	\$ 2,562	\$ 37,304	\$ 90,710
	\$211,936	\$139,479	\$1,156,603	\$ 437,501
Less - Depreciation	<u>29,363</u>	<u>24,514</u>	<u>230,550</u>	<u>226,710</u>
<u>NET INCOME</u>	<u>\$182,573</u>	<u>\$114,965</u>	<u>\$ 926,053</u>	<u>\$ 210,791</u>
<u>SECONDARY METAL DEPARTMENT:</u>				
Sales of Copper	\$517,345	\$707,639	\$4,358,223	\$2,270,151
Cost of Sales	<u>503,693</u>	<u>679,962</u>	<u>4,079,933</u>	<u>2,259,020</u>
	\$ 13,652	\$ 27,677	\$ 278,290	\$ 11,131
Profit on By-products	<u>2,433</u>	<u>6,664</u>	<u>23,318</u>	<u>3,290</u>
	\$ 16,085	\$ 34,341	\$ 301,608	\$ 14,400
Deduct - Selling Commissions	\$ 6,468	\$ 8,865	\$ 54,615	\$ 30,228
Shutdown Expenses	-	-	-	25,273
Experimental Expenses	<u>4</u>	<u>-</u>	<u>5,593</u>	<u>11,384</u>
	\$ 6,472	\$ 8,865	\$ 60,208	\$ 66,885
	\$ 9,613	\$ 25,476	\$ 241,400	\$ 52,477
Less - Depreciation	<u>2,603</u>	<u>-</u>	<u>22,449</u>	<u>8,331</u>
<u>NET INCOME</u>	<u>\$ 7,010</u>	<u>\$ 25,476</u>	<u>\$ 218,951</u>	<u>\$ 60,808</u>
Pounds of Copper Sold	4,978,964	6,945,819	42,191,124	23,556,819
Sales Price	10.791¢	10.188¢	10.330¢	9.637
Cost of Sales	10.117¢	9.790¢	9.670¢	9.590

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