

INTERNATIONAL SMELTING AND REFINING COMPANY
MEMORANDUM FOR DIRECTORS' MEETING - MAY 26TH 1942
ESTIMATED NET INCOME - RARITAN COPPER WORKS

	Month of April 1942	Month of March 1942	Four Months ended April 30, 1942	Four Months ended April 30, 1941
Profit on Tolls	\$31,986	\$ 94,821	\$194,614	\$385,600
Profit on Premiums	36,564	41,358	166,265	171,847
Profit on Sales	8,791	13,967	45,529	91,455
Electro Sheet Department	1,710	2,532	8,043	19,244
Secondary Metal Department	-	-	-	6,890
Miscellaneous Income	<u>9,040</u>	<u>6,183</u>	<u>26,968</u>	<u>35,492</u>
	<u>\$84,671</u>	<u>\$153,797</u>	<u>\$425,328</u>	<u>\$690,328</u>
Less - General Expenses	\$ 1,000	\$ 1,452	\$ 5,508	\$ 4,217
Selling Expenses	1,057	1,196	5,023	7,062
Experimental Expenses	-	-	-	14,673
	<u>\$ 2,057</u>	<u>\$ 2,648</u>	<u>\$ 10,531</u>	<u>\$ 25,957</u>
	<u>\$82,614</u>	<u>\$151,149</u>	<u>\$414,797</u>	<u>\$664,371</u>
Less - Depreciation	<u>28,189</u>	<u>31,215</u>	<u>103,600</u>	<u>130,175</u>
<u>NET INCOME</u>	<u>\$56,425</u>	<u>\$119,934</u>	<u>\$311,197</u>	<u>\$534,196</u>

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