

REFINERY DEPARTMENT:

	Month of June 1939	Month of May 1939	Six Months ended June 30th 1939	Six Months ended J 30th 1
Profit on Tolls	\$ 47,914	\$ 61,254	\$ 393,532	\$ 233,
Profit on Premiums	25,367	37,816	151,586	96,
Profit on Sales	678	6,047	12,461	15,
Electro Sheet Department	<u>2,533</u>	<u>2,082</u>	<u>10,853</u>	<u>7,</u>
	\$ 76,492	\$107,199	\$ 568,432	\$ 346,
Add - Miscellaneous Earnings	<u>6,930</u>	<u>6,193</u>	<u>34,818</u>	<u>29,</u>
	\$ <u>83,422</u>	\$ <u>113,392</u>	\$ <u>603,250</u>	\$ <u>376,</u>
Deduct - General Expenses	\$ 1,000	\$ 1,288	\$ 7,621	\$ 7,
Shutdown Expenses	-	-	-	20,
Experimental Expenses	<u>5,257</u>	<u>4,596</u>	<u>12,963</u>	<u>18,</u>
	\$ <u>6,257</u>	\$ <u>5,884</u>	\$ <u>20,584</u>	\$ <u>46,</u>
	\$ 77,165	\$107,508	\$ 582,664	\$ 329,
Less - Depreciation	<u>22,250</u>	<u>21,615</u>	<u>131,946</u>	<u>146,</u>
<u>NET INCOME</u>	\$ <u>54,915</u>	\$ <u>85,893</u>	\$ <u>450,720</u>	\$ <u>183,</u>

SECONDARY METAL DEPARTMENT:

Sales of Copper	\$351,612	\$337,737	\$2,082,716	\$1,210,6
Cost of Sales	<u>331,379</u>	<u>320,359</u>	<u>1,897,085</u>	<u>1,187,5</u>
	\$ 20,233	\$ 17,378	\$ 185,631	\$ 22,5
Profit on By-products	<u>1,193</u>	<u>3,634</u>	<u>9,731</u>	<u>-</u>
	\$ <u>21,426</u>	\$ <u>21,012</u>	\$ <u>195,362</u>	\$ <u>20,3</u>
Deduct - Selling Commissions	\$ 4,550	\$ 4,461	\$ 25,843	\$ 16,4
Shutdown Expenses	-	-	-	9,0
Experimental Expenses	<u>3</u>	<u>-</u>	<u>5,589</u>	<u>3</u>
	\$ <u>4,553</u>	\$ <u>4,461</u>	\$ <u>31,432</u>	\$ <u>25,8</u>
	\$ 16,873	\$ 16,551	\$ 163,930	\$ 25,
Less - Depreciation	<u>3,093</u>	<u>3,521</u>	<u>19,846</u>	<u>8,3</u>
<u>NET INCOME</u>	\$ <u>13,780</u>	\$ <u>13,030</u>	\$ <u>144,084</u>	\$ <u>17,</u>
Pounds of Copper Sold	3,500,015	3,354,208	19,701,012	12,735,8
Sales Price	10,046¢	10,069¢	10,572¢	9.5
Cost of Sales	9,468¢	9,551¢	9,630¢	9.3

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