

INTERNATIONAL SMELTING AND REFINING COMPANY
MEMORANDUM FOR DIRECTORS' MEETING - SEPTEMBER 22, 1942
ESTIMATED NET INCOME - RARITAN COPPER WORKS

	Month of August 1942	Month of July 1942	Eight Months ended August 31, 1942	Eight Months ended August 31, 1941
Profit on Tolls	\$112,710	\$101,961	\$513,207	\$ 791,366
Profit on Premiums	27,042	45,362	243,146	426,611
Profit on Sales	1,169	1,140	56,914	172,872
Electro Sheet Department	140	690	6,454	35,219
Secondary Metal Department	-	-	-	44,075
Miscellaneous Income	<u>7,154</u>	<u>3,913</u>	<u>47,000</u>	<u>59,759</u>
	<u>\$148,215</u>	<u>\$153,066</u>	<u>\$853,803</u>	<u>\$1,441,752</u>
Less - General Expenses	\$ 1,000	\$ 1,912	\$ 10,515	\$ 8,145
Selling Expenses	416	273	7,219	13,471
Buying Expenses	3,327	3,649	6,976	-
Experimental Expenses	-	-	-	16,598
	<u>\$ 4,743</u>	<u>\$ 5,834</u>	<u>\$ 24,710</u>	<u>\$ 38,214</u>
	<u>\$143,472</u>	<u>\$147,232</u>	<u>\$829,093</u>	<u>\$1,403,538</u>
Less - Depreciation	<u>32,616</u>	<u>31,036</u>	<u>217,810</u>	<u>256,790</u>
NET INCOME	<u>\$110,856</u>	<u>\$116,196</u>	<u>\$611,283</u>	<u>\$1,146,748</u>

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