

ESTIMATED NET INCOME - RARITAN COPPER WORKS

	Month of October 1941	Month of September 1941	Ten Mos. ended Oct. 31, 1941	Ten Mos. ended Oct. 31, 1940
<u>REFINERY DEPARTMENT</u>				
Profit on Tolls	\$ 89,433	\$ 86,005	\$ 966,804	\$ 953,132
Profit on Premiums	43,231	58,318	528,160	607,322
Profit on Sales	22,773	14,249	209,894	56,374
Electro Sheet Department	6,734	4,761	46,714	11,151
Miscellaneous Income	5,247	3,894	68,900	156,470
	<u>\$167,418</u>	<u>\$167,227</u>	<u>\$1,820,472</u>	<u>\$1,784,449</u>
Less: General Expenses	\$ 1,500	\$ 2,344	\$ 11,988	\$ 13,558
Experimental Expenses	-	-	16,598	41,605
Selling Expenses	1,697	1,072	16,242	4,237
	<u>\$ 3,197</u>	<u>\$ 3,416</u>	<u>\$ 44,828</u>	<u>\$ 59,400</u>
	<u>\$164,221</u>	<u>\$163,811</u>	<u>\$1,775,644</u>	<u>\$1,725,049</u>
Less: Depreciation	28,892	28,046	296,495	294,482
<u>NET INCOME</u>	<u>\$135,329</u>	<u>\$135,765</u>	<u>\$1,479,149</u>	<u>\$1,430,567</u>

SECONDARY METAL DEPARTMENT

Proceeds of Copper Deliveries	\$ 5,196	\$ 62,421	\$2,165,426	\$4,414,358
BMV Value at date of purchase	5,196	62,421	2,172,289	4,454,039
	<u>-</u>	<u>-</u>	<u>\$ 6,857</u>	<u>\$ 39,319</u>
Less Premiums in Excess of Quotations	300	2,322	97,545	-
Trading Profit	353	2,322	124,406	23,771
Add Freight Differential	70	429	15,438	30,352
	<u>\$ 230</u>	<u>\$ 1,393</u>	<u>\$ 11,971</u>	<u>\$ 5,123</u>
Add - Operating Profit	11,553	3,444	51,754	183,510
	<u>\$ 11,783</u>	<u>\$ 5,337</u>	<u>\$ 63,725</u>	<u>\$ 188,633</u>
Less: Buying and Selling Expenses	111	759	24,330	49,753
	<u>\$ 11,672</u>	<u>\$ 5,596</u>	<u>\$ 49,395</u>	<u>\$ 138,880</u>
Less: Depreciation	1,103	1,017	19,353	23,230
<u>NET INCOME</u>	<u>\$ 10,569</u>	<u>\$ 4,579</u>	<u>\$ 30,042</u>	<u>\$ 150,650</u>

Deliveries - Pounds	44,128	530,117	18,440,345	38,143,529
Trading Profit per pound	.000	.438	.565	.114
Freight Differential per pound	.159	.081	.084	.080
Net Operating Profit per pound	27.733	.985	.044	.290
Net Income per pound	27.274	1.342	.435	.266

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