

INTERNATIONAL SMELTING AND REFINING COMPANY

MEMORANDUM FOR DIRECTORS' MEETING - DECEMBER 26TH 1939

NET CURRENT AND OTHER ASSETS - NOVEMBER 30TH 1939

CURRENT ASSETS:

Supplies					\$ 795,238
Metals:					
In Process					
Finished:					1,497,051
Lead	7,904,527	lbs.	4.709¢	\$ 372,286	
Copper	39,998,440	lbs.	10.013¢	4,005,208	
Silver	2,239,868	ozs.	55.665¢	1,246,830	
Gold	32,240.515	ozs.	\$34.039	1,097,444	
By-Products				445,914	
				\$7,167,682	
Less - Reserve for Freight and Refining				358,145	6,809,537
Manufactured Products:					
Lead Products				\$ 231,738	
Zinc Oxide - Finished				628,000	
Electro Sheet				21,405	881,143
Accounts Receivable:					
Anaconda Sales Company - Current Account				\$ 251,705	
Tolls				787,897	
Zinc Oxide				284,782	
Mountain City Copper Company				90,648	
Walker Mining Company				486,540	
Other				461,805	2,363,377
Cash					263,821
					\$12,610,167

CURRENT LIABILITIES:

Taxes				\$ 244,404	
Interest				391,875	
Accounts Payable:					
Inter-company:					
Anaconda Sales Company - Note Payable				5,000,000	
Anaconda Copper Mining Company - Note Payable				2,250,000	
Other				26,035	
Other Accounts Payable				1,592,285	
Wages Payable				116,524	9,621,123

BALANCE - NET CURRENT ASSETS

\$ 2,989,044

OTHER ASSETS:

Advances to sundry mining companies including advances on ores, less reserve				\$ 116,863	
Instalment house and land sales and other accounts receivable, less reserve				69,313	186,176

BALANCE - NET CURRENT AND OTHER ASSETS

\$ 3,175,220

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