

	October, 1940	September 1940	ended Oct. 31, 1940	ended Oct. 31, 1939
<u>REFINERY OPERATING:</u>				
Profit on Sales	\$ 82,941	\$ 84,064	\$ 952,909	\$ 899,495
Profit on Premiums	94,575	68,718	607,522	365,021
Profit on Sales	4,846	4,824	55,837	44,090
Electro Sheet Department	4,100	4,137	13,504	27,681
	\$186,462	\$161,743	\$1,629,822	\$1,334,247
Add - Miscellaneous earnings	7,000	7,522	159,935	66,971
	\$193,462	\$169,265	\$1,789,557	\$1,401,218
Deduct - General expenses	\$ 1,000	\$ 807	\$ 12,641	\$ 12,749
Experimental expenses	17,488	12,247	41,605	24,679
Selling expenses	485	215	4,227	3,500
	\$ 18,973	\$ 13,269	\$ 58,473	\$ 40,928
	\$174,489	\$156,006	\$1,731,074	\$1,442,146
Less - Depreciation	29,113	25,360	298,955	230,550
<u>NET INCOME</u>	<u>\$145,376</u>	<u>\$130,646</u>	<u>\$1,432,119</u>	<u>\$1,211,596</u>
<u>SECONDARY UTIL. DEPARTMENT:</u>				
Proceeds of Copper deliveries	\$22,425	\$45,532	\$4,414,358	\$4,327,257
Value of Copper deliveries	311,970	332,107	4,454,069	4,396,795
Trading Profit	\$ 10,455	\$ 11,425	\$ -	\$ -
Add - Freight Differential	2,156	2,367	30,100	30,406
	\$ 12,611	\$ 13,792	\$ -	\$ -
Operating Profit	19,038	25,867	177,973	309,201
	\$ 31,649	\$ 34,659	\$ 133,362	\$ 173,689
Less - Drying and Selling expenses	\$ 3,594	\$ 3,938	\$ 49,604	\$ 54,615
Shutdown expense	6,182	7,521	13,633	-
	\$ 9,776	\$ 11,459	\$ 63,237	\$ 54,615
	\$ 21,873	\$ 23,200	\$ 125,075	\$ 210,374
Less - Depreciation	-	-	25,362	26,449
<u>NET INCOME</u>	<u>\$ 21,873</u>	<u>\$ 23,200</u>	<u>\$ 99,713</u>	<u>\$ 193,925</u>
Deliveries - Pounds	2,874,823	3,053,257	38,148,529	42,191,124
Trading Profit per pound	.364¢	.374¢	-	-
Freight Differential per pound	.075¢	.078¢	.079¢	.074¢
Net Operating Profit per pound	.323¢	.308¢	.287¢	.330¢
Net Income per pound	.762¢	.760¢	.262¢	.459¢

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