

INTERNATIONAL SMELTING AND REFINING COMPANY
Raritan Copper Works

SECONDARY METALS DEPARTMENT

NET INCOME - FIVE MONTHS ENDED MAY 31, 1938

	<u>May</u> <u>1938</u>	<u>Five Months</u> <u>1938</u>
Copper Deliveries:		
Pounds	<u>2,133,791</u>	<u>10,437,191</u>
Proceeds	\$ 190,469.23	\$ 1,009,214.83
Cost	<u>207,051.44</u>	<u>1,020,323.91</u>
Profit or Loss - Copper	\$ 16,582.21	\$ 11,109.08
Profit or Loss - By-Products:		
Tin	2,323.60	942.11
Solder Metal	1,177.08	1,347.43
Zinc Dust	158.69	328.35
Zinc Residue	-	2,338.46
Scrap Lead	-	361.30
Lead Sulphate	153.41	2,755.62
Rabbit Metal	-	1.59
Gross Profit or Loss	\$ 20,394.99	\$ 14,503.64
Deduct:		
Selling Commissions	<u>2,665.33</u>	<u>13,595.02</u>
Net Profit or Loss	\$ <u>23,060.34</u>	\$ <u>28,098.86</u>
Copper - Proceeds per lb.	8.926¢	9.669¢
- Cost per lb.	9.703¢	9.776¢
- Profit or Loss per lb.	.777¢	.107¢

Original - Mr. F. Laist
Copy - Mr. E. E. Dwyer
Copy - Mr. E. O. Sourwine
Copy - Mr. W. K. Daly

June 24, 1938.