

INTERNATIONAL SMELTING AND REFINING COMPANY  
MEMORANDUM FOR DIRECTORS' MEETING - JANUARY 24, 1938  
SALTS, DELIVERIES AND PRODUCTION - ALL DEPARTMENTS

|                                                 | Month of<br>December<br>1937 | Twelve Mos.<br>ended Dec.<br>31, 1937 | Twelve Mos.<br>ended Dec.<br>31, 1937 | Percent<br>Increase<br>Decrease |
|-------------------------------------------------|------------------------------|---------------------------------------|---------------------------------------|---------------------------------|
| <u>SMELTER PRODUCTION</u>                       |                              |                                       |                                       |                                 |
| Copper - Lbs. - Tons                            | 2,916,989                    | 16,284,443                            | 31,584,251                            | 68.3                            |
| - Minn.                                         | 3,891,891                    | 24,779,108                            | 104,299,428                           | 67.3                            |
|                                                 | 6,808,880                    | 31,059,547                            | 127,823,679                           | 67.6                            |
| Lead - Lbs. - Tons                              | 3,316,428                    | 44,756,048                            | 70,790,598                            | 33.9                            |
| <u>SCRAP COPPER RECEIVED AT<br/>PERTH AMBOY</u> |                              |                                       |                                       |                                 |
| Recoverable Content - Lbs.                      | 6,030,170                    | 37,627,534                            | 68,509,999                            | 57.5                            |
| <u>REFINERY PRODUCTION</u>                      |                              |                                       |                                       |                                 |
| Copper - Lbs.                                   | 40,446,641                   | 249,899,480                           | 497,212,103                           | 45.3                            |
| Lead - Lbs.                                     | 3,709,687                    | 59,126,497                            | 103,456,630                           | 42.8                            |
| Silver - Ounc.                                  | 1,111,493                    | 10,808,869                            | 16,189,216                            | 33.2                            |
| Gold - Ounc.                                    | 16,660                       | 142,934                               | 189,702                               | 24.6                            |
| <u>SALES</u>                                    |                              |                                       |                                       |                                 |
| Copper - Lbs.                                   | 30,721                       | 36,368,870                            | 68,635,156                            | 47.0                            |
| Lead - Lbs.                                     | 3,171,933                    | 60,684,294                            | 87,956,363                            | 31.0                            |
| <u>DELIVERIES</u>                               |                              |                                       |                                       |                                 |
| Copper - Lbs.                                   | 2,606,947                    | 33,189,671                            | 84,632,146                            | 57.2                            |
| Lead - Lbs.                                     | 3,921,277                    | 60,268,745                            | 79,176,259                            | 36.0                            |
| <u>ZINC OXIDE</u>                               |                              |                                       |                                       |                                 |
| Production - Lbs.                               | 3,082,800                    | 26,612,631                            | 43,053,371                            | 38.2                            |
| Deliveries - Lbs.                               | 3,001,800                    | 29,622,368                            | 42,049,022                            | 29.4                            |

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