

	Month of July 1938	Month of June 1938	ended July 31, 1938	ended Ju 31, 1937
GROSS OPERATING PROFIT:				
Profit on Tolls	\$ 33,458	\$ 22,192	\$245,797	\$514,54
Profit on Premiums	952	14,380	89,415	247,91
Profit on Sales - Refinery Department	509	1,820	16,009	42,05
Profit on Sales - Secondary Department	6,623	10,328	16,336	129,98
Electro Sheet Department	<u>130</u>	<u>642</u>	<u>7,930</u>	<u>2,91</u>
Total	\$ 39,768	\$ 49,362	\$342,815	\$937,42
ADD - Miscellaneous Earnings	<u>1,549</u>	<u>4,932</u>	<u>31,230</u>	<u>46,43</u>
	\$ 41,317	\$ 54,294	\$374,045	\$983,85
DEDUCT:				
General Expenses	\$ 2,000	\$ 816	\$ 9,291	\$ 9,73
Experimental Expenses	<u>1,406</u>	<u>1,646</u>	<u>20,594</u>	<u>37,21</u>
	\$ 3,406	\$ 2,462	\$ 29,885	\$ 46,95
INCOME - Before Depreciation	\$ 37,911	\$ 51,832	\$344,160	\$936,90
Depreciation	<u>19,927</u>	<u>24,179</u>	<u>174,742</u>	<u>280,08</u>
NET INCOME	\$ 17,984	\$ 27,653	\$169,418	\$656,82

SECONDARY METALS DEPARTMENT

Copper Deliveries - Pounds	<u>2,191,711</u>	<u>2,298,627</u>	<u>14,927,531</u>	<u>46,510,81</u>
Proceeds	\$210,446	\$203,270	\$1,421,321	\$6,510,91
Cost	<u>202,494</u>	<u>190,772</u>	<u>1,417,167</u>	<u>6,432,33</u>
Profit or Loss - Copper	\$ 7,952	\$ 12,497	\$ 4,154	\$ 78,58
Profit or Loss - By-Products	<u>1,608</u>	<u>731</u>	<u>1,056</u>	<u>111,35</u>
Gross Profit or Loss	\$ 9,560	\$ 13,228	\$ 5,210	\$ 189,94
Deduct - Selling Commissions	<u>2,937</u>	<u>2,900</u>	<u>19,434</u>	<u>59,95</u>
Net Profit or Loss	\$ 6,623	\$ 10,328	\$ 16,336	\$ 129,98
Copper - Proceeds per lb.	9.602¢	8.843¢	9.521¢	13.95
Cost per lb.	9.239¢	8.299¢	9.494¢	13.83
Profit or Loss per lb.	.363¢	.544¢	.027¢	.16