

NET CURRENT AND OTHER ASSETS - JANUARY 31ST 1938CURRENT ASSETS:

Supplies					\$	798,322	
Metals:							
In Process							1,144,854
Finished:							
Lead	20,056,139	lbs.	c	4.414¢	\$	885,180	
Copper	48,564,160	lbs.	c	9.944¢		4,829,306	
Silver	2,029,609	ozs.	u	48.83¢		990,988	
Gold	18,263.58	ozs.	u	\$34.04		621,693	
By-Products						365,994	
						<u>\$7,693,161</u>	
Less - Reserve for Freight and Refining Charges						<u>427,634</u>	7,265,527
Manufactured Products:							
Lead Products					\$	322,730	
Zinc Oxide - Finished						469,600	
Hartman Copper Works - Electro Sheet						<u>53,689</u>	846,019
Accounts Receivable:							
Tolls					\$	747,184	
Zinc Oxide						55,578	
Mountain City Copper Company						357,504	
Walker Mining Company						333,809	
Other						<u>437,531</u>	1,931,606
Marketable Securities - at cost							441,158
Cash							<u>66,793</u>
							<u>\$12,494,279</u>

CURRENT LIABILITIES:

Taxes					\$	21,906	
Interest						93,188	
Accounts Payable:							
Inter-company:							
Anaconda Sales Company - Current Account						509,297	
Anaconda Sales Company - Note Payable						5,000,000	
Anaconda Copper Mining Company - Note Payable						2,250,000	
Other						21,220	
Other Accounts Payable						1,298,612	
Wages Payable						<u>107,670</u>	9,301,913

BALANCE - NET CURRENT ASSETS

\$ 3,192,366

OTHER ASSETS:

Advances to sundry mining companies including advances on ores, less reserve					\$	161,417	
Installment house and land sales and other accounts receivable, less reserve						<u>86,095</u>	247,512

BALANCE - NET CURRENT AND OTHER ASSETS

\$ 3,439,878