MEMORANDUM FOR DIRECTORS' MEETING - MAY 23RD 1939

NET CURRENT AND OTHER ASSETS - APRIL 30TH 1939

CURRENT ASSETS:					
Supplies					$ 716,373
Metals:					
In Process					1,356,821
Finished:					
Lead	19,756,199	Lbs. @	4.439¢	$ 876,991	
Copper	50,661,761	Lbs. @	9.262¢	4,692,688	
Silver	2,317,957	Ozs. @	48.919¢	1,133,923	
Gold	26,592.006	Ozs. @	$34.044	905,290	
By-Products				440,827	
				$8,049,719	
Less - Reserve for Freight and Refining Charges				516,842	7,532,877
Manufactured Products:					
Lead Products				$ 372,301	
Zinc Oxide - Finished				552,000	
Raritan Copper Works - Electro Sheet				22,709	947,010
Accounts Receivable:					
Tolls				$ 497,736	
Zinc Oxide				160,083	
Mountain City Copper Company				498,676	
Walker Mining Company				510,236	
Others				486,774	2,153,505
Cash					182,448
					$12,889,034
CURRENT LIABILITIES:					
Taxes				$ 113,621	
Interest				284,223	
Accounts Payable:					
Inter-company:					
Anaconda Sales Company - Current Account				2,103,695	
Anaconda Sales Company - Note Payable				5,000,000	
Anaconda Copper Mining Company - Note Payable				2,250,000	
Other				16,503	
Other Accounts Payable				1,214,098	
Wages Payable				100,739	11,082,879
BALANCE - NET CURRENT ASSETS					$ 1,806,155
OTHER ASSETS:					
Advances to sundry mining companies, including advances on ores, less reserve				$ 146,904	
Instalment House and land sales and other accounts receivable, less reserve				77,994	224,898
BALANCE - NET CURRENT AND OTHER ASSETS					$ 2,031,053

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