

INTERNATIONAL SMELTING AND REFINING COMPANY
MEMORANDUM FOR DIRECTORS' MEETING - AUGUST 26, 1941
ESTIMATED NET INCOME - SMELTING DEPARTMENT

	Month of July 1941	Month of June 1941	Seven Months ended July 31st 1941	Seven Months ended July 31st 1940
Tocals Lead Plant	\$22,486	\$26,483	\$109,948	\$126,445
Tocals Copper Plant	14,272	35,478	162,927	99,253
Tocals Sulphide Concentrator	293	7,593	73,993	76,230
Ophir Hill Plant	-	-	-	132,047
Miami Plant	<u>2,403</u>	<u>6,239</u>	<u>63,530</u>	<u>98,650</u>
	<u>\$45,868</u>	<u>\$63,315</u>	<u>\$410,398</u>	<u>\$532,625</u>
Deduct -				
Tramway Operations	\$ 300	\$ 315	\$ 2,165	\$ 2,550
Outside Exploration	3,100	3,031	27,514	10,182
Selling Commission	4,136	2,500	28,249	16,600
Shutdown Expenses:				
Oxide Concentrator	720	720	957	6,150
Pico Concentrator	<u>125</u>	<u>125</u>	<u>1,229</u>	<u>3,452</u>
	<u>\$ 8,381</u>	<u>\$ 6,691</u>	<u>\$ 58,200</u>	<u>\$ 38,934</u>
	<u>\$37,487</u>	<u>\$56,624</u>	<u>\$352,198</u>	<u>\$493,691</u>
Less Depreciation	<u>20,638</u>	<u>20,242</u>	<u>141,188</u>	<u>202,743</u>
<u>NET INCOME</u>	<u>\$16,849</u>	<u>\$36,382</u>	<u>\$211,010</u>	<u>\$290,948</u>

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