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Column A

Title of issue and name of issuer

Subsidiaries 100% owned and which have no outstanding funded debt owned by persons other than registrant, the accounts of which are included in the general Consolidated Balance Sheet

The American Brass Company	- Capital Stock
Anaconda Sales Company	- Capital Stock
Andes Exploration Company (Delaware)	- Capital Stock
Andes Exploration Company of Maine	- Capital Stock
Butte Electric Railway Company	- Capital Stock
Butte Electric Railway Company	- First Mortgage 3-1/2% B
Butte Electric Railway Company	- Second Mortgage 3-1/2% B
Diamond Coal and Coke Company	- Capital Stock
International Smelting and Refining Company	- Capital Stock
International Smelting and Refining Company	- Fifteen year 6% Debent
Interstate Lumber Company	- Capital Stock
Mines Investment Corporation	- Capital Stock
Montana Hardware Company	- Capital Stock
Tooele Valley Railway Company	- Capital Stock
Other Subsidiaries - note 6	

Subsidiaries less than 100% owned, or with outstanding funded debt owned by persons other than registrant, the accounts of which are included in the general Consolidated Balance Sheet

Anaconda Lead Products Company	- Capital Stock
Andes Copper Mining Company	- Capital Stock
Butte, Anaconda and Pacific Railway Company	- Capital Stock
Butte Water Company	- Capital Stock
Chile Copper Company	- Capital Stock
Greene Cananea Copper Company	- Capital Stock
Santiago Mining Company	- Capital Stock
Other Subsidiaries - note 6	

Other subsidiaries the accounts of which are not consolidated in the general Consolidated Balance Sheet

Anaconda Wire and Cable Company	- Capital Stock
Other Subsidiaries - note 6	

See notes on following page.

ANACONDA COPPER MINING COMPANY

(Registrant only)

SCHEDULE I (c) - INVESTMENTS IN SECURITIES OF SUBSIDIARIES

	Column B		Column C			Colu	
	Balance at December 31st 1935		Additions			Reduc	
	Number of shares or principal amount of bonds	Amount in dollars	Number of shares or principal amount of bonds	Amount in dollars		Number of shares or principal amount of bonds	
debt h							$
Stock	150,000	$ 46,311,935.55					
Stock	27,280	2,728,000.00					
Stock	150,000	1,500,000.00				150,000	$
Stock	222,500	2,225,000.00					
Stock	10,000)					10,000)	
3-1/2% Bonds	$ 675,000)	300,001.00				$675,000)	
3-1/2% Bonds	$ 199,000)					$199,000)	
Stock	150,000	2,500,000.00					
Stock	150,000	14,250,000.00	13,500	$ 1,012,500.00	(3)		
% Debentures	$8,000,000	8,000,000.00					
Stock	5,000	500,000.00					
Stock	10,000	3,372,022.43					
Stock	3,000	450,000.00					
Stock	3,200	320,000.00					
		125,400.00		131,650.00			
		$ 82,582,358.98		$ 1,144,150.00			$
ebt							
Stock	12,150	$ 1,335,000.00	1,500	$ 80,000.00	(3)	13,650	$
Stock	2,983,137	70,310,843.81	519,315	1,333,607.28	(1)		
Stock	25,000	2,275,000.00					
Stock	119,412	2,965,872.50	12	360.00			
Stock	4,349,334	160,245,426.85					
Stock	491,722	40,621,840.32					
Stock	67,964	179,534.24					
		358,470.87					
		$ 278,291,988.69		$ 1,413,967.28			$
		$ 360,874,347.67		$ 2,558,117.28			$
in the							
Stock	278,622	$ 12,096,912.94	600	$ 31,612.50			
		650,585.00					
		$ 12,747,497.94		$ 31,612.50			

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t ars	Column D Reductions: Number of shares or principal amount of bonds	Column D Reductions: Amount in dollars	Column E Balance at December 31st 1936: Number of shares or principal amount of bonds	Column E Balance at December 31st 1936: Amount in dollars
	*			*
			150,000	$ 46,311,935.85
			27,280	2,728,000.00
	150,000	$ 1,500,000.00 (1)		
			222,500	2,225,000.00
	10,000) $675,000) $199,000)	300,001.00 (2)		
			150,000	2,500,000.00
00.00 (3)			165,500	15,262,500.00
			$8,000,000	8,000,000.00
			5,000	500,000.00
			10,000	3,372,022.45
			5,000	450,000.00
			2,200	220,000.00
				24,600.00
50.00		232,450.00 (4)		
50.00		$ 2,032,451.00		$ 81,694,057.98
00.00 (3)	13,650	$ 1,395,000.00 (3)		
07.28 (1)			3,502,452	$ 71,644,451.09
			25,000	2,275,000.00
60.00			119,424	2,986,232.50
			4,349,356	160,245,426.85
			491,722	40,621,840.32
			67,964	179,834.34
		80,130.00 (4)		279,240.82
67.28		$ 1,475,130.00		$ 278,230,825.92
17.28		$ 3,507,581.00		$ 359,924,883.90
12.50			279,222	$ 12,128,525.44
				650,585.00
12.50				$ 12,779,110.44

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ANACONDA COPPER MINING COMPANY

(Registrant only)

NOTES TO SCHEDULE I (c) - INVESTMENTS IN SECURITIES OF SUBSIDIARIES

NOTE 1 - On October 7th 1936 Andes Exploration Company (Delaware), a wholly owned subsidiary of registrant, was dissolved. Included in the assets of Andes Exploration Company (Delaware) were 519,315 shares of stock of Andes Copper Mining Company. These shares were carried on the books of that company at the original par value, $25.00 per share. (See general Consolidated Balance Sheet note M - Surplus). On dissolution of Andes Exploration Company (Delaware) said 519,315 shares of stock of Andes Copper Mining Company were transferred to registrant. Registrant included this stock in its accounts at $1,331,250.00 its original investment in Andes Exploration Company (Delaware and the difference between the original par value of said stock, $12,982,875. and $1,331,250. (investment of registrant) has been applied as a reduction to the consolidated surplus appearing on the balance sheet of registrant and 100% owned subsidiaries. (See Surplus Account, schedule IX (b)).

NOTE 2 - Butte Electric Railway Company was dissolved in the year 1936 and its assets transferred to registrant.

NOTE 3 - Anaconda Lead Products Company at December 31st 1935 was 89.01% owned by registrant. In the year 1936 1,500 shares were acquired for $80,000. increasing the holdings of registrant to 100%. The stock of Anaconda Lead Products Company representing a total investment of $1,395,000. was transferred to International Smelting and Refining Company, a wholly owned subsidiary, in exchange for 13,500 shares of stock of that Company having a par value of $1,012,500. Anaconda Lead Products Company was then dissolved and its assets transferred to International Smelting and Refining Company. (See Schedules IX (a) and IX (b)).

NOTE 4 - Sales of stock of two subsidiaries of registrant to other subsidiaries.

NOTE 5 - Includes $8,773.80 for investment determined to be worthless in 1936.

NOTE 6 - All other subsidiaries not listed separately are not significant in respect to (1) the assets they represent and (2) the sales or operating revenues of such subsidiaries.

NOTE 7 - Basis of investment is set forth in note F to Balance Sheet of registrant only.