

ESTIMATED NET INCOME - RARITAN COPPER WORKS

	Month of May 1941	Month of April 1941	Five Months ended May 31st 1941	Five Months ended May 31st 1941
<u>REFINERY DEPARTMENT</u>				
Profit on Tolls	\$115,243	\$ 67,604	\$ 480,843	\$ 562,771
Profit on Premiums	75,547	32,268	247,194	321,340
Profit on Sales	26,647	21,943	118,102	25,117
Electro Sheet Department	3,395	5,300	22,339	-
	<u>\$220,532</u>	<u>\$127,120</u>	<u>\$868,478</u>	<u>\$909,228</u>
Add - Miscellaneous Earnings	6,704	5,168	42,196	55,117
	<u>\$227,236</u>	<u>\$132,288</u>	<u>\$910,674</u>	<u>\$964,345</u>
Deduct - General Expenses	\$ 1,000	\$ 831	\$ 5,217	\$ 5,971
Experimental Expenses	977	1,136	15,655	-
Selling Expenses	2,078	1,658	9,140	1,200
	<u>\$ 4,055</u>	<u>\$ 3,625</u>	<u>\$ 30,012</u>	<u>\$ 7,171</u>
	<u>\$223,181</u>	<u>\$129,113</u>	<u>\$880,662</u>	<u>\$957,174</u>
Less - Depreciation	28,408	26,836	147,016	159,417
	<u>\$194,773</u>	<u>\$102,277</u>	<u>\$733,646</u>	<u>\$797,757</u>

SECONDARY METAL DEPARTMENT

Proceeds of Copper Deliveries	\$301,691	\$172,380	\$1,719,492	\$2,510,917
Value of Copper Deliveries	<u>301,863</u>	<u>172,706</u>	<u>1,726,655</u>	<u>2,574,217</u>
Trading Profit	\$ 172	\$ 1,256	\$ 12,430	\$ 17,617
Add - Freight Differential	<u>1,978</u>	<u>930</u>	<u>5,267</u>	<u>5,267</u>
	<u>\$ 2,150</u>	<u>\$ 2,186</u>	<u>\$ 17,697</u>	<u>\$ 22,884</u>
Operating Profit	<u>\$ 2,150</u>	<u>\$ 2,186</u>	<u>\$ 17,697</u>	<u>\$ 22,884</u>
Less - Buying and Selling Expenses	3,327	2,093	19,128	27,717
	<u>\$ 1,823</u>	<u>\$ 1,107</u>	<u>\$ 1,531</u>	<u>\$ 4,967</u>
Less - Depreciation	1,571	2,200	13,137	14,441
	<u>\$ 2,394</u>	<u>\$ 3,307</u>	<u>\$ 14,668</u>	<u>\$ 19,408</u>
	<u>\$ 1,229</u>	<u>\$ 1,079</u>	<u>\$ 1,167</u>	<u>\$ 1,917</u>
<u>NET INCOME</u>	<u>\$ 1,229</u>	<u>\$ 1,079</u>	<u>\$ 1,167</u>	<u>\$ 1,917</u>

Deliveries - Pounds	2,562,130	1,468,623	14,653,221	21,211,117
Trading Profit per pound	.0007	.0008	.0008	.0008
Freight Differential per pound	.0085	.0086	.0085	.0085
Net Operating Profit per pound	.0082	.0072	.0073	.0073
Net Income per pound	.0075	.0064	.0068	.0068

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