

	Month of March 1940	Month of February 1940	Three Mos. ended Mar. 31st 1940	Three Mos. ended Mar. 31st 1939
<u>REFINERY DEPARTMENT:</u>				
Profit on Tolls	\$ 92,384	\$101,528	\$ 309,990	\$ 223,074
Profit on Premiums	54,178	99,741	233,820	55,221
Profit on Sales	3,500	3,922	10,128	3,789
Electro Sheet Department			1,124	5,098
	\$148,683	\$204,218	\$ 551,844	\$ 287,182
Add - Miscellaneous Earnings	7,548	6,867	28,539	15,782
	\$156,231	\$213,085	\$ 580,383	\$ 302,964
Deduct - General Expenses	\$ 1,000	\$ 891	\$ 3,748	\$ 4,139
- Experimental Expenses	-	-	-	364
	\$ 1,000	\$ 891	\$ 3,748	\$ 4,503
	\$155,231	\$212,194	\$ 576,635	\$ 298,461
Less - Depreciation	38,800	31,011	102,690	67,324
<u>NET INCOME</u>	<u>\$116,431</u>	<u>\$181,183</u>	<u>\$ 473,945</u>	<u>\$ 231,137</u>

<u>SECONDARY METAL DEPARTMENT:</u>				
Proceeds of Copper Deliveries	\$476,412	\$488,476	\$1,387,805	\$1,075,402
Value of Copper Deliveries	484,308	462,457	1,387,902	1,060,288
Copper Profit	\$ 7,896	\$ 6,019	\$ 27	\$ 25,114
Operating Profit	9,611	25,152	48,107	94,964
	\$ 1,715	\$ 31,171	\$ 48,010	\$ 120,078
Less - Depreciation	2,826	2,846	8,431	9,916
<u>NET INCOME</u>	<u>\$ 1,111</u>	<u>\$ 28,325</u>	<u>\$ 39,579</u>	<u>\$ 110,162</u>
Pounds of Copper Delivered	4,000,084	4,000,847	11,492,172	9,823,790
Profit per pound	.297¢	.150¢	.001¢	.255¢
Pounds of Copper Produced	4,265,112	5,512,329	15,339,502	14,329,076
Operating Profit per pound	.225¢	.456¢	.314¢	.663¢

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