

INTERNATIONAL SMELTING AND REFINING COMPANY
MEMORANDUM FOR DIRECTORS' MEETING - DECEMBER 22, 1942
ESTIMATED NET INCOME - RARITAN COPPER WORKS

	Month of November 1942	Month of October 1942	Eleven Mos. ended Nov. 30, 1942	Eleven Mos. ended Nov. 30, 1941
Profit on Tolls	\$123,007	\$109,980	\$ 790,933	\$1,040,380
Profit on Premiums	73,824	77,695	461,535	584,269
Profit on Sales	9,507	9,738	78,956	227,267
Electric Sheet Department	2,175	133	10,359	46,969
Secondary Metal Department	-	-	-	68,478
Miscellaneous Income	<u>4,000</u>	<u>3,712</u>	<u>60,011</u>	<u>72,799</u>
	<u>\$208,163</u>	<u>\$200,992</u>	<u>\$1,381,076</u>	<u>\$1,903,206</u>
Less - General Expenses	\$ 1,000	\$ 621	\$ 12,873	\$ 12,202
Selling Expenses	1,194	473	9,304	17,526
Buying Expense	2,689	2,641	14,538	-
Experimental Expenses	-	-	-	16,598
	<u>\$ 4,883</u>	<u>\$ 3,735</u>	<u>\$ 36,715</u>	<u>\$ 46,326</u>
	<u>\$203,280</u>	<u>\$197,257</u>	<u>\$1,344,361</u>	<u>\$1,856,880</u>
Less - Depreciation	<u>33,314</u>	<u>32,786</u>	<u>310,038</u>	<u>342,810</u>
NET INCOME	<u>\$169,966</u>	<u>\$164,471</u>	<u>\$1,034,323</u>	<u>\$1,514,070</u>

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