

INTERNATIONAL SHELTING AND REFINING COMPANY
MEMORANDUM FOR DIRECTORS' MEETING - JANUARY 27TH 1942
ESTIMATED NET INCOME - SHELTING DEPARTMENT

	Month of December 1941	Month of November 1941	Twelve Mos. ended Dec. 31st 1941	Twelve Mos. ended Dec. 31st 1940
Teocle Lead Plant	\$ 3,163	\$ 16,764	\$194,000	\$153,176
Teocle Copper Plant	20,000	13,734	190,746	95,328
Teocle Sulphide Concentrator	3,038	6,106	99,852	155,908
Ophir Hill Plant	-	-	-	139,848
Slag Plant	6,111	4,518	6,523	-
Miami Plant	<u>7,000</u>	<u>14,546</u>	<u>62,198</u>	<u>149,658</u>
	<u>\$ 30,638</u>	<u>\$ 28,200</u>	<u>\$553,319</u>	<u>\$692,918</u>
Deduct:				
Tramway Operations	\$ 300	\$ 304	\$ 4,010	\$ 4,657
Outside Exploration	3,700	3,762	47,849	60,327
Selling Commission	1,300	797	24,090	30,045
Shut-down Expenses:				
Miami Plant	-	-	-	5,172
Oxide Concentrator	650	640	2,740	9,728
Rice Concentrator	<u>200</u>	<u>172</u>	<u>2,376</u>	<u>6,900</u>
	<u>\$ 8,350</u>	<u>\$ 7,682</u>	<u>\$ 21,085</u>	<u>\$116,828</u>
	<u>\$ 22,288</u>	<u>\$ 20,518</u>	<u>\$472,234</u>	<u>\$577,090</u>
Less - Depreciation	<u>10,311</u>	<u>12,292</u>	<u>211,083</u>	<u>298,833</u>
<u>NET INCOME</u>	<u>\$ 11,979</u>	<u>\$ 8,223</u>	<u>\$261,151</u>	<u>\$278,257</u>

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