

STATEMENT SHOWING OVERTIME FOR YEAR 1938 AND EFFECT THE
PENALTY COST HAD ON THE YEAR'S PRODUCTION

	MICHIGAN PROPERTIES	MESABA RANGE		TOTAL
		CANISTEO	HILL TRUMBULL	
January	1,400.37	16.52	10.05	
February	1,710.07	-	-	
March	1,755.28	-	-	
April	297.76	-	-	
May	197.76	-	-	
June	93.88	-	-	
July	240.24	-	-	
August	149.21	117.71	-	
September	140.42	374.25	-	
October	352.18	150.37	43.23	
November	556.28	25.04	256.44	
December	191.61	7.00	8.46	
TOTAL	7,085.06	690.89	318.18	8,094.13
Penalty Cost of Above = 1/3 of Totals	2,361.69	230.29	106.06	2,698.04
Production-Tons-Year 1938	1,927,981	777,881	-	2,705,862
Effect the Penalty Cost had on Year's product-Cost Per Ton	.0012	.0003		.001

JSM:CM
4/24/39
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