

INTERNATIONAL SMELTING AND REFINING COMPANY

East Chicago, Indiana



G. E. JOHNSON
Plant Manager

January 15th, 1945

Mr. Frederick Laist, Vice President
International Smeltg. and Refg. Co.
Room 1720 - 25 Broadway
New York 4, New York

Subject: Estimated Cash Requirements

Dear Mr. Laist:

We are attaching the Estimated Cash Requirements for the East Chicago plant for the six months' period ending June 30th, 1945. A total increase of \$111,530 in cash requirements is shown and accounted for as follows:

Lead Refinery	-	Increase	\$ 15,900
Zinc Oxide Department	-	Increase	42,430
White Lead Department	-	Increase	<u>53,200</u>
Total Increase			<u>\$111,530</u>

The increase in the Lead Refinery is due to an estimated increase in Tootle bullion receipts of 75 tons per month.

Further purchases of custom metals is the reason for the Zinc Oxide Department increase.

The estimated cash requirements for the White Lead Department is based on increasing production to meet anticipated sales. These figures, however, disregard any limitations that may be placed on the production of white lead by the War Production Board, since we do not know as yet whether we will be permitted to corrode more lead for bismuth production.

We hope this information will be helpful in studying the attached reports.

Very truly yours,

GEJ/bm
encls.

cc: Messrs. J.R. Hobbins
W.K. Daly

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INTERNATIONAL SMELTING AND REFINING COMPANY

LEAD REFINING DEPARTMENT

ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING JUNE 30TH

<u>EXPENDITURES</u>	<u>JANUARY 1945</u>	<u>FEBRUARY 1945</u>	<u>MARCH 1945</u>	<u>APRIL 1945</u>
Pay Roll Account	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Salary Account	9,000	9,000	9,000	9,000
Material and Supplies	18,700	13,500	19,500	14,500
Custom Metal Purchases	160,000	142,100	151,000	142,100
Freight: Inbound Bullion (Tooele	19,800	17,800	19,400	15,100
(East Helena	7,500	7,500	7,500	7,500
Outbound Lead (Tooele	6,200	5,300	5,600	2,500
(A. C. E. Co.	2,300	2,300	2,300	2,300
(Refinery	1,300	500	1,100	800
Taxes				6,800
Insurance				
Contract and Construction	6,000	6,000	5,000	1,700
Discounts Earned				
Miscellaneous Plant Expense	6,000	6,000	6,000	6,000
TOTAL	\$ 253,750	\$ 229,600	\$ 256,250	\$ 228,200
<u>RECEIPTS</u>				
Miscellaneous	\$ 3,000	\$ 4,000	\$ 4,000	\$ 3,000

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INTERNATIONAL SMELTING AND REFINING COMPANY

WHITE LEAD DEPARTMENT

ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING JUNE 30, 1945

DISBURSEMENTS	JANUARY 1945	FEBRUARY 1945	MARCH 1945	APRIL 1945	MAY 1945	JUNE 1945	TOTAL
Pay Roll	\$ 10,000	\$ 9,000	\$ 10,000	\$ 9,500	\$ 10,000	\$ 9,500	\$ 59,000
Salaries	4,500	4,500	4,500	4,500	4,500	4,500	27,000
Material and Supplies	20,500	5,000	15,000	5,500	5,000	15,000	65,500
Taxes				2,000			2,000
Insurance		1,000					1,000
Miscellaneous Plant Expenses	6,000	5,000	5,500	5,500	5,500	5,500	33,000
Freight	8,000	3,800	4,300	5,300	5,900	5,900	33,200
Commissions and Agency Stock Expense	3,500	3,500	3,500	3,500	3,500	3,500	21,000
TOTAL	\$ 52,500	\$ 31,800	\$ 42,800	\$ 35,800	\$ 34,400	\$ 41,900	\$ 239,200
RECEIPTS							
Product	\$ 133,000	\$ 62,400	\$ 71,400	\$ 89,200	\$ 98,200	\$ 58,200	\$ 532,200
LEAD REQUIREMENTS BASED ON COLLECTIONS							
Pounds	1,170,000	546,000	624,000	780,000	858,000	858,000	4,836,000
Cost	\$ 74,900	\$ 34,900	\$ 39,900	\$ 49,900	\$ 54,900	\$ 54,900	\$ 359,400
Construction Expenditures included above							

* Subject to revision on Lead restrictions.

Note: Estimated profit shown is exclusive of depreciation which is not a cash expenditure.
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International Smelting and Refining Co.



EAST CHICAGO, INDIANA

January 9, 1945

Mr. Jas. Dickson, Secretary and Treasurer
Anaconda Copper Mining Company
25 Broadway
New York 4, N. Y.

Dear Sir:

We are enclosing Estimate of Cash Requirements for the Zinc Oxide Department for period January, 1945 to June, 1945, which has the approval of Mr. Johnson.

The Electrolytic Zinc and Zinc Dross Requirements, not included in this statement, will be as follows:

	ELECTROLYTIC ZINC		ZINC DROSS	
	POUNDS	AMOUNT	POUNDS	AMOUNT
January, 1945	-	-	150,000	\$ 6,460
February	600,000	\$ 46,740	-	-
March	300,000	23,370	-	-
April	-	-	150,000	6,460
May	-	-	150,000	6,460
June	600,000	46,740	-	-
	1,500,000	\$ 116,850	450,000	\$ 19,380

Yours very truly,

F. E. Stolte
Assistant Secretary

HJD:lf

Enc.

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INTERNATIONAL SELLING AND REFINING COMPANY
ZINC OXIDE DEPARTMENT

ESTIMATE OF CASH REQUIREMENTS FOR SIX MONTHS ENDING JUNE 30, 1945

	JANUARY 1945	FEBRUARY 1945	MARCH 1945	APRIL 1945	MAY 1945	JUNE 1945	TOTAL
Pay Rolls	\$ 14,000	\$ 13,000	\$ 20,000	\$ 13,000	\$ 15,000	\$ 14,000	\$ 89,000
Salary Account	9,000	9,000	9,000	9,000	9,000	9,000	54,000
Material and Supplies	12,000	13,000	9,000	13,000	12,000	12,000	71,000
Taxes				1,800			1,800
Insurance	750				50	3,800	4,600
Freight on Zinc		1,900	2,400	2,400	950		8,600
Freight on Oxide	5,200	4,500	4,500	4,900	5,400		29,700
Miscellaneous Plant Expense	2,500	2,500	2,500	2,500	2,500		15,000
Selling Expense (Exclusive of Salaries)	3,000	3,000	3,000	3,000	3,000		18,000
Commission on White Lead Sales	3,400	3,400	3,400	3,400	3,400		20,000
Warehouse Stock Expense	400	400	400	400	400		2,400
Custom Metal Purchase	90,000	79,000	61,000	61,000	36,000		363,000
Supplies used, not replaced (Retorts)		200	200			200	600
TOTAL	\$ 133,450	\$ 122,500	\$ 108,200	\$ 107,800	\$ 89,900	\$ 83,450	\$ 636,100
RECEIPTS:							
Zinc Oxide Sales and Other Material	\$ 100,000	\$ 87,000	\$ 68,000	\$ 72,000	\$ 81,000	\$ 90,000	\$ 498,000
Estimated amount to be collected by Anaconda Sales Co., New York, for sales of Slab Zinc produced at this plant:							
Pounds	700,000	700,000	700,000	700,000	700,000	700,000	4,200,000
Amount	\$ 55,000	\$ 58,000	\$ 58,000	\$ 58,000	\$ 58,000	\$ 58,000	\$ 348,000

NOTE: The above figures include nothing for construction and equipment.

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INTERNATIONAL SELLING AND REFINING COMPANY
LEAD REFINING DEPARTMENT
EAST CHICAGO, INDIANA

ESTIMATE OF PRODUCTION AND ALLOCATION - JANUARY, 1945 TO JUNE, 1945, INCLUSIVE

	TONS CHARGED	REFINERY ACCOUNT			SMELTER ACCOUNT			HARTMAN ACCT.			ANACONDA ACCOUNT			TOTAL		
		LEAD POUNDS FIG	SILVER OUNCES	GOLD OUNCES	LEAD POUNDS FIG	SILVER OUNCES	GOLD OUNCES	SILVER OUNCES	GOLD OUNCES	FIG	LEAD POUNDS FIG	SILVER OUNCES	GOLD OUNCES	LEAD POUNDS	SILVER OUNCES	GOLD OUNCES
JANUARY, 1945																
Tooele - Low Bismuth	1,650					3,644,500	157,250	555						3,644,500	157,250	555
Tooele - High Bismuth	700													1,056,000	52,500	175
East Helena	50													22,000	50,000	115
Custom Metals	500													791,700		
TOTAL	3,100	500,000	313,700	52,500	175	3,644,500	157,250	555	50,000	115	1,211,000	178,500		6,905,700	259,750	845
FEBRUARY, 1945																
Tooele - Low Bismuth	1,600													3,152,000	156,000	420
Tooele - High Bismuth	700													1,056,000	52,500	175
East Helena	50													22,000	50,000	115
Custom Metals	300													475,020		
TOTAL	2,650	300,000	197,020	52,500	175									6,094,520	238,500	770
MARCH, 1945																
Tooele - Low Bismuth	1,800													3,546,000	153,000	540
Tooele - High Bismuth	700													800,200	52,500	175
East Helena	50													22,000	50,000	115
Custom Metals	400													633,360		
TOTAL	2,950	400,000	255,360	52,500	175									6,391,060	255,500	840

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Tooele - Low Bismuth	750																		
Tooele - High Bismuth	650																		
East Helena	700				52,500	175	1,243,000 ^b		1,477,500	63,750	225								
Raritan	50		22,000										50,000	115			1,229,500	160	
Custom Metals	300	300,000	175,020																
TOTAL	2,450	300,000	197,020	52,500	175	1,243,000		1,477,500	119,000	420	50,000	115					1,229,500	160	
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MAY, 1945																			
Tooele - High Bismuth	1,350						2,592,000 ^c			114,750	405								
East Helena	750			56,250	188													1,316,000	172
Raritan	50		22,000										50,000	115					
Custom Metals	300	300,000	175,020																
TOTAL	2,450	300,000	197,020	56,250	188	2,592,000				114,750	405	50,000	115				1,316,000	172	
	=====	=====	=====	=====	===	=====				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
JUNE, 1945																			
Tooele - Low Bismuth	1,700							3,349,000	144,500	510									
Tooele - High Bismuth							1,056,000 ^a											1,316,000	172
East Helena	750			56,250	188														
Raritan	50		22,000										50,000	115					
Custom Metals	300	300,000	175,020																
TOTAL	2,800	300,000	197,020	56,250	188	1,056,000		3,349,000	144,500	510	50,000	115					1,316,000	172	
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TOTAL SIX MONTHS																			
Tooele	9,700						8,064,000	14,913,200	824,500	2,910									
East Helena	4,300			322,500	1,076													7,531,500	1,004
Raritan	300		132,000										300,000	690					
Custom Metals	2,100	2,100,000	1,225,140																
TOTAL	16,400	2,100,000	1,357,140	322,500	1,076	8,064,000		14,913,200	824,500	2,910	300,000	690					7,531,500	1,004	
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a - To be taken from metal in storage.

b - 192,000 pounds to storage.

c - 1,536,000 pounds to storage.

INTERNATIONAL SMELTING AND REFINING COMPANY
LEAD REFINING DEPARTMENT
ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING JUNE 30, 1945
DETAIL OF METAL RECEIPTS, RECOVERIES AND CASH REQUIREMENTS
CUSTOMER METAL PURCHASE ACCOUNT

	ESTIMATED TONS	L E A D		S I L V E R		G O L D		TOTAL COST
		RECEIPTS	RECOVERY	COST	RECEIPTS	RECOVERY	COST	
<u>JANUARY, 1945</u>								
East Helena Bullion	700	1,393,700	1,389,500	72,300.00	52,500	52,500	175	5,900.00
Custom Metals	500	512,000	791,700	44,700.00				
								44,700.00
	1,200	2,205,700	2,181,200	117,000.00	52,500	52,500	175	5,900.00
<u>FEBRUARY, 1945</u>								
East Helena Bullion	700	1,393,700	1,389,500	72,300.00	52,500	52,500	175	5,900.00
Custom Metals	300	487,300	475,020	26,800.00				
	1,000	1,881,000	1,864,520	99,100.00	52,500	52,500	175	5,900.00
<u>MARCH, 1945</u>								
East Helena Bullion	700	1,393,700	1,389,500	72,300.00	52,500	52,500	175	5,900.00
Custom Metals	400	649,600	633,360	35,700.00				
	1,100	2,043,300	2,022,860	108,000.00	52,500	52,500	175	5,900.00
								151,000.00

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APRIL 1945

East Helena Bullion	700	1,384,700	1,389,500	72,300.00	52,500	37,100.00	175	5,900.00	115,300.00
Custom Metals	300	487,300	475,020	26,800.00					26,500.00
	1,000	1,881,000	1,864,520	99,100.00	52,500	37,100.00	175	5,900.00	142,100.00

MAY 1945

East Helena Bullion	750	1,493,200	1,489,750	77,500.00	56,250	39,700.00	188	6,300.00	123,500.00
Custom Metals	300	487,300	475,020	26,800.00					26,500.00
	1,050	1,980,500	1,964,770	104,300.00	56,250	39,700.00	188	6,300.00	150,300.00

JUNE 1945

East Helena Bullion	750	1,493,200	1,489,750	77,500.00	56,250	39,700.00	188	6,300.00	123,500.00
Custom Metals	300	487,300	475,020	26,800.00					26,500.00
	1,050	1,980,500	1,964,770	104,300.00	56,250	39,700.00	188	6,300.00	150,300.00

TOTAL SIX MONTHS

East Helena Bullion	4,300	8,561,200	8,535,500	444,200.00	322,500	227,800.00	1,076	36,200.00	703,200.00
Custom Metals	2,100	3,410,800	3,325,140	187,600.00					187,600.00
	6,400	11,972,000	11,860,640	631,800.00	322,500	227,800.00	1,076	36,200.00	895,800.00

Lead 6.50¢ New York
Silver (Domestic) 70.625¢ (Foreign) 44.75¢
Gold (Treas. Dept.) 35.00¢

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