

INTRA - COMPANY



CORRESPONDENCE

OFFICE CINCINNATI-INSULATION ACCOUNTING

DATE MAY 23, 1963



MR. ALTON L. JONES
JOPLIN INSULATION

SUBJECT: Surplus Asbestos Fibre
REFERENCE: See letters 5/10/63 and 5/17/63

Your letter and Lou Montant's reply were reviewed and the following decision was reached.

If you sell the material you will receive \$256.43 from Philip Carey. This would be a loss of \$396.96

If you use it in lieu of another material in your plant, it is worth \$260.94 to you and you lose \$392.45.

As you can see, it's almost a toss up with keeping it and using it in substitution being the most economical in every way.

If you wish to write it down to the cost of the \$62.50 material, L. H. Ratcliff can do so and show the inventory loss in overhead on the products where used.

Should you have any questions, call me.

L. J. Planck, Jr.

LJP/jam

cc: Mr. H. F. Nunn
Mr. L. T. Montant, Jr.
Mr. L.H. Ratcliff

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