

Report of the Industry
Development Committee

- 2 -

8 The formation of an Industry Development Committee and the establishment of the Fund gives the Association much more flexibility in its operations than any arrangement we have had in the past, and I hope will help us to take advantage of situations as they arise. The companies contributing to this Fund are:

American Metal Company, Ltd. (including Tsunab)
American Smelting & Refining Company
Anacosta Company (including International Smelting & Refining Co.)
Broken Hill Associate Smelters Pty., Ltd.
The Dunker Hill Company
Cerro de Pasco Corporation
Consolidated Mining & Smelting Company of Canada, Ltd.
St. Joseph Lead Company
United States Smelting, Refining & Mining Company

8 The work of the Industry Development Committee has only started, having had just one year of full operation. It has already shown tangible results and we hope its activities will continue to receive the "cooperation" of the consumer members of the Association.

8