

INTERNATIONAL SMELTING AND REFINING COMPANY

East Chicago, Indiana



G. E. JOHNSON
Plant Manager

January 15th, 1946

Mr. Frederick Laist, Vice President
International Smeltg. and Refg. Co.
25 Broadway - Room 1720
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, 1946. A total increase of \$104,445 in cash requirements is shown and accounted for as follows:

Lead Refinery	- Increase	\$ 78,360
Zinc Oxide Department	- Increase	14,385
White Lead Department	- Increase	11,700
Total	- Increase	<u>\$104,445</u>

The Lead Refinery increase is due to paying \$82,000 in January for four cars of December East Helena bullion, which were delayed in transit.

The increase in the Zinc Oxide Department is due to an increase in production.

In the White Lead Department an estimated increase of 78 tons in sales for the period resulted in the increase shown.

We hope you will find this information helpful in your study of the attached reports.

Very truly yours,

GEJ/as

Encl.

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

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INTERNATIONAL SMELTING AND REFINING COMPANY
LEAD REFINING DIV. ATLANT
ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING JUNE 30TH, 1946

EXPENDITURES												
	JANUARY 1946	FEBRUARY 1946	MARCH 1946	APRIL 1946	MAY 1946	JUNE 1946	TOTAL					
Pay Roll Account	\$ 20,000	\$ 20,000	\$ 30,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 130,000					
Salary Account	9,000	9,000	9,000	9,000	9,000	9,000	54,000					
Material and Supplies	19,400	17,000	17,900	17,300	18,000	16,700	106,300					
Custom Metal Purchases	258,300	139,800	159,800	159,800	159,800	159,800	1,057,300					
Freight, Inbound Bullion (Totals)	18,300	16,650	17,220	17,220	16,150	17,220	102,790					
(East Helena)	8,610	7,530	7,530	7,530	7,530	7,530	46,260					
Outbound Lead (Totals)	4,360	3,490	3,660	3,660	-	5,360	20,530					
(A. C. M. Co.)	2,700	2,360	2,360	2,360	2,360	2,360	14,500					
(Mixed Metals)	600	600	600	600	600	600	3,600					
Taxes	4,300			6,000			6,000					
Insurance												
Contract and Construction	8,000	9,000	9,000	5,800			31,800					
Discounts Earned	250	150	100	100	475	100	1,025					
Miscellaneous Plant Expense	6,000	6,000	6,000	6,000	6,000	6,000	36,000					
TOTAL	\$ 359,370	\$ 251,250	\$ 282,910	\$ 255,110	\$ 259,270	\$ 244,420	\$ 1,612,360					
RECEIPTS												
Fixed Metals	\$ 45,000	\$ 54,000	\$ 54,000	\$ 54,000	\$ 54,000	\$ 54,000	\$ 315,000					
Miscellaneous	4,000	4,000	2,000	4,000	2,000	4,000	20,000					
	\$ 49,000	\$ 58,000	\$ 56,000	\$ 58,000	\$ 56,000	\$ 58,000	\$ 335,000					
METAL REQUIREMENTS TO BE PURCHASED THROUGH THE ANACONDA SALES COMPANY, NEW YORK												
Lead	375	375	375	375	375	375	2,250					
Zinc	51,000	51,000	51,000	51,000	51,000	51,000	306,000					

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INTERNATIONAL SMOELTING AND REFINING COMPANY

WHITE LEAD DEPARTMENT

ESTIMATE OF CASH REQUIREMENTS FOR SIX MONTHS ENDING JUNE 30TH, 1946

DISBURSEMENTS	JANUARY 1946					FEBRUARY 1946					MARCH 1946					APRIL 1946					MAY 1946					JUNE 1946					TOTAL
Pay Roll	\$ 9,200					\$ 8,500					\$ 9,000					\$ 9,000					\$ 9,500				\$ 9,000				\$ 54,200		
Salaries	4,000					4,000					4,000					4,000					4,000				4,000				24,000		
Material and Supplies	16,200					5,000					6,000					5,000					5,500				5,500				43,200		
Taxes																2,000													2,000		
Insurance	1,000										1,000																		2,000		
Miscellaneous Plant Expenses	5,500					5,000					5,500					5,500					5,500				5,500				32,500		
Freight	5,500					5,300					5,900					6,400					6,400				6,400				35,700		
Commissions and Agency Stock Expense	3,500					3,500					3,500					3,500					3,500				3,500				21,000		
TOTAL	\$ 44,700					\$ 31,300					\$ 34,900					\$ 35,400					\$ 34,400				\$ 33,900				\$ 214,500		
RECEIPTS																															
Product	\$ 81,800					\$ 89,300					\$ 98,200					\$ 107,100					\$ 107,100				\$ 107,100				\$ 590,600		
LEAD REQUIREMENTS BASED ON COLLECTIONS																															
Pounds	780,000					780,000					858,000					936,000					936,000				936,000				5,226,000		
Cost	\$ 49,900					\$ 49,900					\$ 54,900					\$ 59,900					\$ 59,900				\$ 59,900				\$ 334,400		
Construction Expenditures included above																															

NOTE: Estimated profit shown is exclusive of depreciation which is not a cash expenditure.

International Smelting and Refining Co.



EAST CHICAGO, INDIANA

January 8, 1946

Mr. James E. Woodard, Treasurer
International Smelting and Refining Co.
25 Broadway
New York 4, N. Y.

Dear Sir:

We are enclosing Estimate of Cash Requirements for the Zinc Oxide Department for period January to June, 1946, which has the approval of Mr. Johnson.

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

	<u>ELECTROLYTIC ZINC</u>	
	<u>Pounds</u>	<u>Amount</u>
January, 1946	-	\$ -
February	600,000	46,740
March	-	-
April	600,000	46,740
May	-	-
June	600,000	46,740
	<u>1,800,000</u>	<u>\$ 140,220</u>
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Yours very truly,

F. E. Stolte
Assistant Secretary

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cc: Mr. G. E. Johnson (3)

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INTERNATIONAL SMELTING AND REFINING COMPANY
ZINC OXIDE DEPARTMENT
ESTIMATE OF CASH REQUIREMENTS FOR SIX MONTHS ENDING JUNE 30TH, 1946

	JANUARY 1946	FEBRUARY 1946	MARCH 1946	APRIL 1946	MAY 1946	JUNE 1946	TOTAL
Pay Rolls	\$ 13,000	\$ 13,000	\$ 21,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 86,000
Salary Account	10,200	10,200	10,200	10,200	10,200	10,200	61,200
Material and Supplies	10,000	12,000	9,000	12,000	9,000	12,000	64,000
Taxes				2,500			2,500
Insurance	5,100						5,100
Freight on Zinc	2,500	2,500	2,500	2,500	2,500	2,500	15,000
Freight on Oxide	5,500	5,500	5,000	5,500	9,000	9,500	49,500
Miscellaneous Plant Expense	4,000	4,000	4,000	4,000	4,000	4,000	24,000
Selling Expense (Exclusive of Salaries)	4,000	4,000	4,000	4,000	4,000	4,000	24,000
Commission on White Lead Sales	800	800	800	800	800	800	4,800
Warehouse Stock Expense	800	800	800	800	800	800	4,800
Custom Total Purchase	25,000	21,000	72,000	82,000	77,000	72,000	350,000
TOTAL	\$ 79,100	\$ 71,700	\$ 123,100	\$ 136,100	\$ 126,100	\$ 124,500	\$ 665,600
RECEIPTS:							
Zinc Oxide, Slab Zinc and Other Material	\$ 110,000*	\$ 134,000*	\$ 146,000*	\$ 120,000	\$ 127,000	\$ 125,000	\$ 772,000
Estimated amount to be collected by Anaconda Sales Co., New York, for sales of Slab Zinc produced at this Plant:							
Pounds	160,000	160,000	160,000	160,000	160,000	160,000	996,000
Amount	\$ 13,200	\$ 13,200	\$ 13,200	\$ 13,200	\$ 13,200	\$ 13,200	\$ 79,200

NOTE: The above figures include \$ 10,500. for Construction and Equipment.

*Includes 500 tons Slab Zinc \$ 82,500 that will be sold through East Chicago Office.

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

ESTIMATE OF PRODUCTION AND ALLOCATION - JANUARY, 1946 TO JUNE, 1946, INCLUSIVE

	TOYS CHARGED	REFINERY ACCOUNT				SMELTER ACCOUNT				RARITAN ACCT.				ANACONDA ACCOUNT				T O T A L			
		LEAD POUNDS		SILVER	GOLD	LEAD POUNDS		SILVER	GOLD	SILVER	GOLD	LEAD POUNDS		SILVER	GOLD	LEAD	SILVER	GOLD			
		PIG	ANTIMONIAL	OUNCES	OUNCES	ANODE	PIG	OUNCES	OUNCES	OUNCES	OUNCES	OUNCES	OUNCES	OUNCES	OUNCES	OUNCES	POUNDS	OUNCES	OUNCES		
JANUARY, 1946																					
Totals - Low Bismuth	1,400							2,561,000	123,500	169						2,561,000	123,500	169			
Totals - High Bismuth	400							763,000	33,000	52						763,000	33,000	52			
East Helena	300			60,000	200											1,405,000	153,000	200			
Raritan	50			22,000												22,000		115			
Custom Metals	500	500,000	291,700													791,700					
TOTAL	3,050	500,000	313,700	60,000	200	763,000			161,500	221						5,750,700	271,500	536			
FEBRUARY, 1946																					
Totals - Low Bismuth	1,550			52,500	175			1,000,000	2,053,500	147,250	202					3,053,500	147,250	202			
East Helena	700															1,369,500	52,500	175			
Raritan	50			22,000												22,000		115			
Custom Metals	500	500,000	291,700													791,700					
TOTAL	2,800	500,000	313,700	52,500	175	1,000,000		2,053,500	147,250	202						5,255,700	249,750	492			
MARCH, 1946																					
Totals - Low Bismuth	1,500			52,500	175			1,000,000	2,152,000	152,000	208					3,152,000	152,000	208			
East Helena	700															1,369,500	52,500	175			
Raritan	50			22,000												22,000		115			
Custom Metals	500	500,000	291,700													791,700					
TOTAL	2,850	500,000	313,700	52,500	175	1,000,000		2,152,000	152,000	208						5,355,200	254,500	498			

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INTERNATIONAL SMELTING AND REFINING COMPANY
LEAD REFINING DEPARTMENT
ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING JUNE, 1946
DETAIL OF METAL RECEIPTS, RECOVERIES AND CASH REQUIREMENTS
CUSTOM METAL PURCHASE ACCOUNT

	LEAD		SILVER		GOLD		TOTAL COST	
	RECEIPTS	RECOVERY	RECEIPTS	RECOVERY	RECEIPTS	RECOVERY		
<u>JANUARY, 1945</u>								
East Helena Bullion	500	1,592,500	1,525,000	30,000	60,000	42,150	200	\$ 131,850
Custom metals	500	607,900	791,700					44,450
	1,000	2,200,400	2,316,700	60,000	60,000	42,150	200	176,300
<u>FEBRUARY, 1946</u>								
East Helena Bullion	700	1,393,700	1,359,500	52,500	52,500	37,150	175	115,350
Custom metals	500	607,900	791,700					44,450
	1,200	2,201,600	2,151,200	52,500	52,500	37,150	175	159,800
<u>MARCH, 1946</u>								
East Helena Bullion	700	1,393,700	1,359,500	52,500	52,500	37,150	175	115,350
Custom metals	500	607,900	791,700					44,450
	1,200	2,201,600	2,151,200	52,500	52,500	37,150	175	159,800

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APRIL, 1946

East Helena Bullion
Custom Metals

700	1,393,700	1,359,500	72,300	52,500	37,150	175	175	5,900	115,350
500	607,900	791,700	44,450						44,450

1,200

2,201,600	2,151,200	116,750	52,500	37,150	175	175	5,900	159,800
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MAY, 1946

East Helena Bullion
Custom Metals

700	1,393,700	1,359,500	72,300	52,500	37,150	175	175	5,900	115,350
500	607,900	791,700	44,450						44,450

1,200

2,201,600	2,151,200	116,750	52,500	37,150	175	175	5,900	159,800
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JUNE, 1946

East Helena Bullion
Custom Metals

700	1,393,700	1,359,500	72,300	52,500	37,150	175	175	5,900	115,350
500	607,900	791,700	44,450						44,450

1,200

2,201,600	2,151,200	116,750	52,500	37,150	175	175	5,900	159,800
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TOTAL SIX MONTHS

East Helena Bullion
Custom Metals

4,300	8,561,300	8,535,500	444,150	222,500	238,300	1,075	1,075	36,250	708,600
3,000	4,847,400	4,750,200	266,700						266,700

7,300

13,408,700	13,285,700	\$ 710,850	322,500	\$ 228,200	1,075	1,075	\$ 36,250	\$ 975,300
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Load - New York Price
Silver - Domestic Price
Gold - Treas. Dept.

6.50¢
70.625¢ Foreign Price 70.75¢
\$ 35.00

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