

INTERNATIONAL SMELTING AND REFINING COMPANY

ZINC OXIDE DEPARTMENT

EAST CHICAGO, INDIANA

ANNUAL REPORT

YEAR 1944

PNYC 00012465

N11181

INTERNATIONAL SMELTING AND REFINING COMPANY

EAST CHICAGO, INDIANA

SUMMARY OF ZINC OXIDE DEPARTMENT OPERATIONS

YEAR 1944

OPERATIONS:

The French retort furnace operated only one 12 retort unit for 122 furnace days during the year in campaigns of about 45 days each. A total of 1,170.7 tons of electrolytic zinc was charged at an average working cost of \$36.852 per ton exclusive of major repairs, depreciation and packing costs. The metal loss was 3.56% for the year in the French Furnace operation.

The Muffle furnaces were operated 465 furnace days producing zinc oxide and 28 days on slab zinc. A total of 5,669.1 tons of scrap zinc as zinc was charged for zinc oxide production, and 237.0 tons of scrap as zinc for slab zinc production. The average working cost was \$18.825 per ton of scrap charged for oxide, exclusive of depreciation, major repairs and packing costs. The average working cost on slab zinc was \$19.864 per ton of scrap charged, exclusive of depreciation, major repairs and packing costs. The metal loss was 2.54% on zinc oxide operations, and no loss was shown for slab zinc operations.

The American Process operations consisted of the operation of one six-door unit for 227 days and one twelve-door unit for 91 days. A total of 1,466.1 ton of zinc-bearing material was treated with an average loss of 13.72% for the year. The average working cost was \$37.959 per ton exclusive of depreciation, major repairs and packing cost.

During the year 2,526 tons of zinc oxide were produced for the Chemical Warfare Service.

LABOR:

There were no changes in the labor rates during the year.

The number of employees on an hourly basis varied from a minimum of 66 for December to a maximum 89 in July.

A summary of the average number employed and the average hours worked per week of employment is given below:

<u>Type of Employment</u>	<u>Avg. No. Employed</u>	<u>Avg. Hours Per Week</u>
Pay Roll Labor	71	48.9
Salaried Employees	33	44 *

* Changed from 40 hours per week to 44 hours per week, on January 16th, 1944.

PNYC 00012466

Sheet #2 - Summary of Zinc Oxide Department Operations - Year 1944

LABOR SHORTAGE:

Labor shortage continued throughout the year necessitating continuing the employment of women. On December 31st, 15.5% of the total hourly employees were women and 66.66% of these women were colored.

APPROPRIATIONS:

Expenditures for new construction and equipment were as follows:-

Reconstruction of Warehouse and Shop Buildings	
damaged by fire	\$ 3,826.29
Elwell Parker Fork Truck	4,894.76
Packer for U.S.P. Zinc Oxide	890.23

OPERATING COSTS:

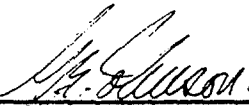
The working cost for the entire operations for the year was \$30.529 per ton of material charged, exclusive of depreciation and major repairs.

A total of 8,186.9 tons of zinc oxide and 608.7 tons of zinc slabs were sold exclusive of by-products from secondary metal operations that were also sold.

ZINC MATERIAL PURCHASED:

	<u>Tons</u>	<u>Avg. Cost per Lb.</u> <u>Zinc Content</u>
Electrolytic Zinc	1,114.0	8.274
Secondary Metals	3,923.6	5.687

The East St. Louis prime western zinc price was unchanged for the entire year at 8.25¢ per pound.



Plant Manager

fs 2/21/45

cc: Mr. J. R. Hobbins
Mr. R. E. Dwyer
Mr. F. Laist ✓

PNYC 00012467

TREATMENT-PRODUCTION-SHIPMENTS

YEAR 1944

TOTAL ZINC BEARING MATERIAL CHARGED

Electrolytic Zinc
Low Zinc Residue
Great Falls Dress
Galvanizer's Zinc Dress
Die Cast Dress
Remelt Zinc
Brass Special Zinc
Die Cast Slabs
Die Cast Scrap
Scrap Zinc
Zinc Clips
Refuse Oxide (Monsanto)
Zinc Ore (American Zinc Co.)
Zinc Skimmings
Total

METALLIC
ZINC POUNDS

2,493,000
186
1,672,032
113,898
598,199
2,072,712
86,403
4,375,033
2,486,179
501,057
302,061
18,221
4,341
4,122
14,927,452

TOTAL MATERIAL REMIXED

Zinc Skimmings
Sublimed White Lead (National)
Total

Gross Lbs.
2,815
825,250
828,065

On Hand December 31st, 1944 - Zinc Oxide-E.Chicago Stock
Zinc Oxide-Consigned Stock
Slab Zinc

1,744,930
385,100
410,230

SHIPMENTS

Zinc Oxide - Merchantable
Slab Zinc
Treated Zinc Residue
Muffle Dress
Lead Tin Alloy
Iron Dress
Refuse Oxide
Clinkers
Liquating Dress

16,376,044
1,217,492
941,630
435,844
406,510
494,850
163,116
469,048
432,132
23,476,926

On Hand January 1st, 1944 - Zinc Oxide-E.Chicago Stock
Zinc Oxide-Consigned Stock
Slab Zinc

1,602,800
445,039
428,200

PRODUCTION

Zinc Oxide - Merchantable - For Trade
Slab Zinc
Treated Zinc Residue
Muffle Dress
Lead Tin Alloy
Iron Dress
Refuse Oxide
Clinkers
Liquating Dress

16,458,235
1,139,522
941,630
435,844
406,510
494,850
163,116
469,048
432,132
23,476,926

PNYC 00012468

OUTCOME OF NEW MATERIAL

YEAR 1944

FRENCH PROCESS

	<u>TONS</u>	<u>%</u>
Treated: As Zinc	1,170.7	100.00
Recovered as Zinc	1,129.0	96.44
Metal Loss	41.7	3.56

MUFFLE FURNACES (ZINC OXIDE OPERATIONS)

Treated: As Zinc	5,669.1	100.00
Recovered as Zinc	5,525.1	97.46
Metal Loss	144.0	2.54

MUFFLE FURNACES (SLAB ZINC OPERATIONS)

Treated: As Zinc	237.0	100.00
Recovered as Zinc	237.0	100.00
Metal Loss	-	-

AMERICAN PROCESS

Treated: As Zinc	1,466.1	100.00
Recovered as Zinc	1,264.9	86.28
Metal Loss	201.2	13.72

ENTIRE PLANT

Treated: As Zinc	8,542.9	100.00
Recovered as Zinc	8,156.0	95.47
Metal Loss	386.9	4.53

PNYC 00012469

ZINC OXIDE OPERATIONS

WORKING COST PER TON MATERIAL CHARGED

YEAR 1 9 4 4

	<u>ENTIRE PLANT</u>		<u>FRENCH PROCESS (RETORTS)</u>		<u>MUFFLE FURNACE</u>		<u>AMERICAN PROCESS</u>	
	<u>TONS</u>	<u>PER TON</u>	<u>TONS</u>	<u>PER TON</u>	<u>TONS</u>	<u>PER TON</u>	<u>TONS</u>	<u>PER TON</u>
January	968.8	\$29.050	-	\$ -	789.2	\$17.858	179.6	\$35.463
February	1,077.7	27.409	295.3	21.045	625.5	17.001	156.9	38.430
March	672.7	37.959	520.9	21.151	125.0	20.458	166.8	39.695
April	872.0	36.679	101.8	36.042	495.9	21.124	274.3	37.401
May	1,365.6	26.335	-	-	1,014.3	15.217	351.2	32.553
June	1,018.9	28.944	-	-	900.0	18.124	118.9	46.833
July	1,143.3	32.266	235.1	28.136	910.2	19.836	-	-
August	1,233.7	28.914	295.5	22.430	783.1	16.673	155.1	40.344
September	1,089.0	27.945	-	-	939.8	16.306	149.2	45.859
October	806.8	36.854	-	-	519.4	25.633	287.4	31.546
November	879.0	34.042	-	-	616.5	24.091	262.5	29.929
December	1,191.8	27.591	-	-	994.1	17.915	197.7	33.400
Total	12,519.2		1,246.6		8,773.0		2,299.6	
	-----		-----		-----		-----	
Average per Month	1,026.6	30.529	103.9	36.858	731.1	18.823	191.6	37.959
	-----		-----		-----		-----	
Portion of Packing Exp.	-			11.456		5.282		6.589
Major Repairs	1.320					1.867		
Depreciation	1.715			2.577		1.420		2.105
				-----		-----		-----
GRAND TOTAL		\$33.574		\$50.887		\$27.462		\$46.653
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PNYC 00012470

WORKING AND PRODUCTION COST

YEAR 1944

SLAB ZINC OPERATIONS

	<u>TONS MATERIAL CHARGED</u>	<u>PER TON ZINC CHARGED</u>	<u>PER LB. ZINC PRODUCED</u>	<u>TOTAL OPER. ZINC COST ON TOTAL PRODUCTION</u>
January	48.6	\$ 27.841	10.504	8.3934
February	132.3	22.577	3.803	8.445
March	273.3	19.342	5.460	8.344
April	118.6	15.116	7.212	11.169
May	-	-	-	-
June	-	-	-	-
July	-	-	-	-
August	-	-	-	-
September	-	-	-	-
October	-	-	-	-
November	-	-	-	-
December	-	-	-	-
Total	562.8			
Average	140.7	19.864	4.252	8.595
Depreciation		.825	.112	
GRAND TOTAL		\$80.389	4.364	

PNYC 00012471

WORKING COST PER TON MATERIAL CHARGED

YEAR 1944

COST OF PORTION OF MAJOR ITEMS

	<u>ENTIRE PLANT</u>		<u>FRENCH FURNACE</u>		<u>MUFFLE FURNACES (ZINC OXIDE)</u>		<u>MUFFLE FURNACES (METAL)</u>		<u>AMERICAN PROCESS</u>	
	<u>AMOUNT</u>	<u>% COST</u>	<u>AMOUNT</u>	<u>% COST</u>	<u>AMOUNT</u>	<u>% COST</u>	<u>AMOUNT</u>	<u>% COST</u>	<u>AMOUNT</u>	<u>% COST</u>
Pay Roll -										
Direct	\$110,206.00	27.30	\$12,646.92	21.00	\$63,180.78	27.67	\$ 2,360.19	21.29	\$31,998.11	30.77
Salaries -										
Direct	20,944.70	5.19	5,364.88	8.91	10,163.04	4.45			5,416.78	5.21
Fuel Oil	38,883.26	9.63	4,790.93	7.95	32,458.69	14.22	1,633.64	14.61		
Hard Coal	18,554.84	4.60							18,554.84	17.84
Coke	879.15	.22							879.15	.85
Carborundum										
Retorts	871.07	.22	871.07	1.45						
Muslin	3,251.50	.81	224.30	.37	1,751.50	.77			1,275.70	1.23
Fibre Drums	5,802.17	1.44	5,802.17	9.63						
Liners	377.85	.09	377.85	.63						
Bags	16,358.20	4.05	2,486.45	4.13	10,452.89	4.58			3,418.86	3.29
Electric Power	14,656.69	3.63	3,223.93	5.35	6,153.87	2.70	228.61	2.04	5,042.28	4.85
Taxes - All	8,211.72	2.03	1,642.34	2.75	3,942.13	1.73	984.91	8.81	1,642.34	1.58
Insurance - All	4,092.42	1.01	818.48	1.36	1,656.98	.72	818.48	7.32	818.48	.79
Other	160,359.82	39.78	21,371.18	36.49	98,514.38	43.16	5,133.85	45.93	34,940.41	33.59
	<u>\$403,649.39</u>	<u>100.00</u>	<u>\$60,222.50</u>	<u>100.00</u>	<u>\$228,264.26</u>	<u>100.00</u>	<u>\$11,179.68</u>	<u>100.00</u>	<u>\$103,992.95</u>	<u>100.00</u>
Depreciation	21,418.70		3,213.13		13,069.10		295.27		4,841.20	
GRAND TOTAL	<u>\$425,068.09</u>		<u>\$63,435.63</u>		<u>\$241,333.36</u>		<u>\$11,474.95</u>		<u>\$108,834.15</u>	

PNYC 00012472

ZINC OXIDE OPERATIONS

DEPARTMENTAL OPERATING COST PER POUND OXIDE

YEAR 1944

	<u>ENTIRE PLANT</u>	<u>FRENCH PROCESS RETORTS</u>	<u>PACKING</u>	<u>MUFFLE</u>	<u>AMERICAN PROCESS</u>	<u>TOTAL OPER. AND ZINC COST ON TOTAL PROD.</u>
January	1.898	-	.421	1.357	2.626	7.972
February	1.537	1.064	.322	1.106	2.415	8.456
March	2.039	1.010	.461	2.063	2.611	9.227
April	2.768	1.607	.604	2.001	3.225	8.866
May	1.921	-	.345	1.182	2.808	7.521
June	2.407	-	.415	1.697	2.919	7.479
July	2.738	1.552	.562	2.003	-	8.480
August	2.257	1.042	.587	1.846	3.503	6.971
September	2.237	-	.456	1.566	2.907	8.130
October	3.149	-	.512	2.987	2.536	9.236
November	3.374	-	.421	3.330	2.277	9.611
December	2.298	-	.406	1.654	2.757	6.859
Average	2.285	1.796	.453	1.692	2.870	8.243
Rebldg #2						
Muffle Fee	.051	-	-	.086	-	
Rebldg #3						
Muffle Fee	.047	-	-	.080	-	
Bldg Comb Chmr						
#4 Muffle	.001	-	-	.002	-	
Depreciation	.128	.126	-	.134	.159	
Portion of						
Packing &						
Warehousing	-	.559	-	.475	.498	
TOTAL	2.512	2.481	.453	2.459	3.527	

PNYC 00012473

COST OF ZINC MATERIAL PURCHASED

YEAR 1944

	<u>ELECTROLYTIC ZINC</u>		<u>SECONDARY ZINC</u>		<u>TOTAL</u>	
	<u>Pounds</u> <u>Gross</u>	<u>Cost</u> <u>Per</u> <u>Lb.</u> <u>Zinc</u>	<u>Pounds</u> <u>Gross</u>	<u>Pounds</u> <u>Zinc</u>	<u>Cost</u> <u>Per</u> <u>Lb.</u> <u>Zinc</u>	<u>Cost</u> <u>Per</u> <u>Lb.</u> <u>Zinc</u>
January	540,000	8.2824	243,924	199,768	5.7884	7.1664
February	-	-	165,248	143,633	6.390	6.390
March	206,000	8.271	669,538	566,561	5.857	6.500
April	120,000	8.269	453,202	391,846	5.805	6.383
May	240,000	8.276	908,868	794,093	6.220	6.697
June	272,000	8.290	734,714	612,056	5.843	6.597
July	-	-	1,075,021	900,868	5.841	5.841
August	100,000	8.271	1,593,121	1,367,747	5.874	6.033
September	-	-	787,712	685,366	5.721	5.721
October	300,000	8.271	154,902	143,803	6.405	7.666
November	150,000	8.279	455,291	413,853	5.946	6.587
December	300,000	8.271	604,752	543,513	5.588	6.543
Total	2,228,000		7,851,293	6,783,127		
Average Cost		8.274			5.887	6.477

PNYC 00012474

INTRODUCTION

YEAR 1944

Total Profit after Depreciation	\$	1,900.09
Production in Tons		
All Grades of Oxide		8,229.1
Production in Tons		
Slab Zinc		569.8
Capital Expenditures in 1944 for		
Extensions and Betterments	\$	9,611.28
Total Sales Zinc Oxide in Tons		8,188.9
Total Sales Slab Zinc in Tons		608.7
Amount of all Total Gross Sales (Includes By-Products and		
Purchased Material Resold)	\$	1,759,293.45
Net Return on Average 1944 Investment		.16%
Cumulative Return on Investment since 1922		196.32%

PNYC 00012475

GROSS SALES TO VARIOUS INDUSTRIES SINCE 1929

<u>YEAR</u>	<u>PAINT</u>	<u>RUBBER</u>	<u>MISCELLANEOUS</u>	<u>TOTAL</u>	<u>CHEMICAL WARFARE SERVICE</u>
1929	\$ 2,300,149.79	\$ 1,332,329.65	\$ 363,288.64	\$ 3,995,768.08	
1930	1,716,392.13	1,423,992.54	309,524.09	3,449,908.76	
1931	1,464,813.92	1,347,972.10	346,409.39	3,179,195.41	
1932	1,016,651.70	1,051,306.95	299,962.15	2,367,920.80	
1933	1,354,164.62	1,903,634.04	464,662.93	3,722,461.59	
1934	1,010,089.75	1,409,011.79	371,109.62	2,790,211.16	
1935	969,841.55	1,538,170.01	478,887.92	2,986,919.48	
1936	1,163,465.10	1,328,356.94	606,773.43	3,098,595.47	
1937	820,826.41	1,108,771.20	398,643.42	2,328,241.03	
1938	495,695.88	994,044.44	323,305.87	1,813,046.19	
1939	719,912.83	1,474,181.42	448,850.44	2,642,944.69	
1940	704,697.20	1,331,644.14	471,550.14	2,507,891.48	
1941	743,447.90	1,155,893.18	522,995.11	2,422,336.19	
1942	310,092.80	348,257.52	189,577.70	847,928.02	
1943	329,711.37	340,232.92	284,033.95	953,978.24	
1944	300,860.11	434,661.68	279,746.66	1,498,865.45	483,595.00

PNYC 00012476

BUSINESS STATEMENT

YEAR 1944

<u>PERIOD</u>	<u>INVESTMENT</u>	<u>PROFIT</u>	<u>LOSS</u>	<u>NET</u>	<u>% RETURN</u>
1922	\$ 20,651.61	\$	\$ 5,354.38		25.95
1923	352,499.06		15,162.15		4.30
1924	523,704.07	362,983.56			69.31
1925	643,896.84	101,305.94			15.74
1926	665,654.13		68,391.84		10.27
1927	703,749.09	41,182.98			5.85
1928	769,786.09	438,962.73			56.76
1929	826,150.09	64,140.98			7.76
1930	838,568.18	503,976.46			60.11
1931	904,566.89	910,876.68			100.70
1932	919,216.40	638,089.60			69.42
1933	921,812.13	440,150.04			49.92
1934	934,506.13	243,936.90			26.10
1935	968,248.00	240,120.61			24.80
1936	1,010,159.54		451,122.09		44.66
1937	1,046,623.18		851,367.34		81.34
1938	1,072,792.48		6,674.56		.62
1939	1,112,978.96	124,446.02			11.18
1940	1,127,839.71	17,596.43			1.56
1941	1,156,023.78		214,877.19		18.59
1942	1,158,139.80		148,304.01		12.80
1943	1,158,901.81		88,654.36		7.65
1944	1,168,513.09		1,900.09		.16

Total Investment and Return to Date	\$1,168,513.09*	\$4,145,768.98	\$1,851,768.01	\$2,293,980.97	196.32
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RETURN ON INVESTMENTS BY PLANTS

	<u>Investment</u>	<u>Profit</u>	<u>%</u>
East Chicago	\$ 656,948.00	\$ 703,063.42	106.69
Akron	509,565.09	1,590,917.55	312.21
Total	\$1,168,513.09	\$ 2,293,980.97	196.32

* No allowances made for depreciation charges of \$2.45 per ton Merchantable Oxide and Slab Zinc Sold.

PNYC 00012477

INCOME AND PROFIT AND LOSS
1944 vs 1943

	<u>YEAR ENDING DECEMBER 31st</u>		<u>DIFFERENCE</u>
	<u>1944</u>	<u>1943</u>	
<u>GROSS SALES</u>			
Zinc Oxide	\$1,498,863.45	\$ 953,978.24	\$ 544,885.21
Slab Zinc	103,438.69	307,999.43	204,560.74
Total	\$1,602,302.14	\$1,261,977.67	\$ 340,324.47
Less: Freight, etc.	86,250.83	55,148.24	31,102.59
Net Sales	\$1,516,051.31	\$1,206,829.43	\$ 309,221.88
<u>COST OF GOODS SOLD</u>			
Zinc Oxide	\$1,347,637.29	\$ 948,416.97	\$ 399,220.32
Slab Zinc	103,179.68	317,111.34	214,931.66
Total	\$1,450,816.97	\$1,265,528.31	\$ 184,288.66
Gross Margin	\$ 64,234.34	\$ 58,698.88	\$ 124,953.23
<u>SELLING EXPENSE</u>	\$ 28,541.57	-	\$ 28,541.57
Gross Profit from Sales	\$ 37,692.77	\$ 58,698.88	\$ 96,391.65
Other Income	-	4,603.81	4,603.81
Total	\$ 37,692.77	\$ 64,095.07	\$ 91,787.84
<u>INCOME CHARGES</u>			
Cash Discounts on Sales	\$ 9,248.72	\$ 9,015.04	\$ 233.68
Bad Debts (Reserved for)	-	-	-
Agency Stock Expense	7,857.74	5,536.53	2,321.21
General Expense Selling	14,982.39	12,194.09	2,788.30
Credit and Collection Expense	7,504.01	7,515.63	309.62
Total	\$ 39,592.86	\$ 34,259.29	\$ 5,033.57
<u>NET PROFIT</u>	\$ 1,900.09	\$ 88,654.36	\$ 86,754.27
Zinc Oxide	\$ 2,241.81	\$ 80,453.53	\$ 78,211.72
Slab Zinc	341.72	11,963.66	12,305.38
Other	-	3,762.83	3,762.83
Total	\$ 1,900.09	\$ 95,179.99	\$ 93,279.90
<u>POUNDS SOLD</u>			
Zinc Oxide	16,373,723	10,789,995	5,583,728
Slab Zinc	1,217,492	3,591,614	2,374,122
Total	17,591,215	14,381,609	3,209,606

PNYC 00012478

SUMMARY OF PLANT EXPENSE

YEAR 1944

PAY ROLL

Operating	\$ 162,706.92
Other	17,526.92
TOTAL	\$ 180,233.84

SALARIES

Operating	\$ 61,226.06
Other	43,882.46
TOTAL	\$ 105,114.52

SUPPLIES (OPERATING)

Fuel Oil	\$ 38,883.26
Hard Coal	18,554.84
Coke	949.96
Retorts	871.06
Fire Clay	435.00
Dusk	619.85
Woolin	3,251.50
Liners	377.85
Bags Paper	16,333.00
Barrels	-
Drums (Fibre)	5,302.17
Miscellaneous	36,843.70
Drums (Steel)	5.30
Bags (Barlap)	309.66
TOTAL	\$ 123,237.35

EXPENSES

Electric Power	\$ 15,970.59
Insurance - Property	3,267.21
Insurance - Group	1,369.17
Taxes - Property	3,675.96
Taxes - Unemployment Insurance	2,294.25
Taxes - Old Age Annuity	2,243.51
Liability & Compensation	1,567.98
New York Office - Salaries	3,352.23
New York Office - Expense	274.97
New York Office - Departmental	4,217.50
Telephone & Telegraph	1,372.51
Miscellaneous	16,855.24
TOTAL	\$ 56,479.06

PNYC 00012479

SUMMARY OF PLANT EXPENSE

YEAR 1944

CHARGED

Electrolytic Zinc	\$ 206,288.04
Low Zinc Residue	4,086.48
Great Falls Dross	103,827.77
Galvanizer's Dross	8,593.02
Die Cast Dross	50,145.13
Remelt Zinc	154,843.74
Brass Special Zinc	7,499.54
Die Cast Slabs	283,636.34
Die Cast Scrap	133,484.64
Scrap Zinc	34,483.88
Zinc Clips	22,257.14
Refuse Oxide	312.36
Zinc Ore (Sintered) (American Zinc Co.)	5,890.82
Zinc Ore (American Zinc Co.)	1,685.10
Zinc Skimmings	1,057.80
Lead-Tin Alloy	7,978.66
Scrap Lead	11,317.09
Scrap Zinc (Edison Plates)	5,200.00
TOTAL	\$1,022,602.53

RECEIVED

Zinc Skimmings	\$ 1,217.23
Sublimed White Lead (National)	57,459.57
TOTAL	\$ 58,676.80

Average number of men employed for year 1944	71
Average number of hours worked per week	46.9
Average number of men on salary roll for 1944	33

PNYC 00012480

APPROPRIATION EXPENDITURES

YEAR 1 9 4 4

	<u>APPROPRIATION AMOUNT</u>	<u>COST</u>
Total to Year 1943	\$ 978,895.40	\$ 1,158,901.81
New Investment - 1944	<u>13,875.60</u>	<u>9,611.28</u>
Total Investment	\$ 992,771.00 -----	\$ 1,168,513.09 -----

EXPENDED - YEAR 1944

160 - Concrete Dock and Wooden Bins North of Quenching Pit	\$ 127.39 (1943) \$	
161 - Wreck Building Damaged by Fire and Construct Warehouse and Shop Buildings	7,502.30	3,826.29
162 - Elwell Parker Fork Truck	4,894.76	4,894.76
163 - Packer for U.S.P. Zinc Oxide	890.23	890.23
165 - Ventilator for Leaded Zinc Oxide Mixers	<u>716.00</u>	
	\$ 13,875.60 -----	\$ 9,611.28 -----

PNYC 00012481

COLLECTIONS - YEAR 1944
ZINC OXIDE SALES

EAST CHICAGO PLANT

<u>MONTH</u>	<u>GROSS SALES ZINC OXIDE</u>	<u>GROSS SALES OTHER MATERIAL</u>	<u>GROSS SALES TOTAL</u>	<u>COLLECTIONS</u>	<u>OVERDUE ACCOUNTS</u>
January	\$115,562.32	\$ 27,543.80	\$143,126.12	\$ 85,328.89	\$ 2,050.75
February	76,986.93	27,128.59	104,115.52	82,671.86	1,658.50
March	110,389.39	18,876.44	129,265.83	119,690.04	1,669.75
April	107,435.66	22,712.53	130,148.19	115,426.18	1,647.50
May	185,876.65	17,430.07	203,306.72	123,601.21	2,945.00
June	158,570.10	6,589.41	165,159.51	191,543.62	4,630.75
July	157,506.58	31,386.48	188,893.06	147,375.56	1,497.50
August	160,983.99	9,820.57	170,804.56	187,255.31	2,426.25
September	157,206.22	14,158.36	171,364.58	112,632.85	1,954.00
October	101,410.26	30,340.10	131,750.36	166,026.44	1,087.50
November	69,235.83	10,930.85	80,166.68	132,277.31	1,837.50
December	97,673.52	23,512.80	121,192.32	70,417.75	4,725.75
	<u>\$ 1,498,863.45</u>	<u>\$240,430.00</u>	<u>1,739,293.45</u>	<u>1,534,247.02</u>	<u>\$ 2,344.19</u>

Cash Discounts

\$ 9,248.72

Accounts Receivable

\$ 95,454.56

Percentage Receivable to Gross Sales

5.49%

BAD DEBT LOSSES CHARGED OFF 1944

ZINC OXIDE DEPT.

STATE

YEAR

ACCURED

AMOUNT

CREDITS

Hachmeister-Lind Company
Mahoning Paint & Oil Company
Mutual Paint Manufacturing Company
NET GAIN

Penn.
Ohio
Minn.

1932
1935
1941-1942

\$88.28

Percentage of Loss to Gross Sales 1944
(\$1,498,863.45)

CUMULATIVE TO DATE

Gross Sales 1923 to 1944, inclusive

\$58,421,013.55

Total Bad Debt Losses

20,700.66

Percentage Loss

.0354

PNYC 00012482

COLLECTIONS - 1944
WHITE LEAD SALES
(DRY AND LEAD IN OIL)

<u>MONTH</u>	<u>GROSS SALES (DRY)</u>	<u>GROSS SALES (IN OIL)</u>	<u>TOTAL GROSS SALES</u>	<u>COLLECTIONS</u>	<u>OVERDUE ACCOUNTS</u>
January	\$ 61,292.75	\$ 14,111.44	\$ 75,404.19	\$ 70,610.85	\$ 11,301.14
February	36,609.88	13,754.28	50,364.16	90,604.11	3,002.36
March	128,102.89	18,144.66	146,247.55	49,051.36	2,566.34
April	27,877.51	19,097.58	46,975.09	121,222.27	5,421.15
May	33,915.58	19,129.67	53,045.25	62,259.16	4,588.27
June	62,360.86	33,317.18	95,678.04	66,051.81	3,916.06
July	92,365.14	23,428.14	115,793.28	96,115.99	2,135.59
August	81,817.50	30,621.02	112,438.52	125,159.82	2,076.17
September	105,448.39	28,576.70	134,025.09	100,011.48	2,230.08
October	84,927.51	32,235.92	117,163.43	123,156.97	3,037.84
November	91,555.01	17,017.67	108,572.68	123,061.50	6,581.75
December	<u>114,791.75</u>	<u>18,904.32</u>	<u>133,696.07</u>	<u>96,515.95</u>	<u>4,904.52</u>
	<u>\$921,064.77</u>	<u>\$268,338.58</u>	<u>\$1,189,403.35</u>	<u>\$1,123,821.27</u>	<u>\$ 4,313.44</u>
Cash Discounts Allowed	\$ 8,149.49	\$ 4,441.88		\$ 12,591.37	
Accounts Receivable - Total				\$ 130,345.42	
Percentage Receivables to Gross Sales				10.96%	

PNYC 00012483

COLLECTIONS - 1944
WHITE LEAD SALES
 (DRY AND IN OIL)

BAD DEBTS CHARGED OFF - 1944

<u>WHITE LEAD DEPARTMENT</u>	<u>STATE</u>	<u>YEAR</u>	<u>ACCRUED DRY WHITE LEAD</u>	<u>WHITE LEAD-IN-OIL</u>	<u>TOTAL</u>
<u>WHITE LEAD DRY AND IN OIL SALES</u>					
H. M. Noble Co.	Ill.	1942		\$ 32.80	
Square Hardware Co.	Mass.	1942		1.00	
State Street Hardware	Wisc.	1944		6.77	
20th Century Stores	Mass.	1942		<u>68.12</u>	
TOTAL CHARGED OFF				<u>108.69</u>	<u>\$ 108.69</u>
<u>CREDITS</u>					
E.T. Carlson Paint Co.	Ill.	1942			
Wood Pt. & Wlp. Co.	Ill.	1939			
Hachmeister-Lind Co.	Penn.	1932			
Mutual Paint Co.	Minn.	1941-1942			
				<u>92.97</u>	<u>745.56</u>
NET GAIN 1944					
Percentage of Losses to Gross Sales (Dry \$921,064.77) (In-Oil \$268,338.58)				<u>.0346</u>	<u>.0626</u>
<u>CUMULATIVE</u>					
Gross Sales 1926-1944 inclusive			\$ 16,250,593.96		\$ 16,250,593.96
Gross Sales 1932-1944 inclusive				\$ 4,491,221.31	\$ 4,491,221.31
TOTAL SALES			<u>\$16,250,593.96</u>	<u>\$ 4,491,221.31</u>	<u>\$ 20,741,815.27</u>
Total Bad Debts			<u>\$ 8,923.52</u>	<u>\$ 14,649.33</u>	<u>\$ 23,572.85</u>
Percentage of Loss			<u>.0549</u>	<u>.326</u>	<u>.114</u>

PNYC 00012484

COLLECTIONS - YEAR 1944

DETAIL OF RESERVE FOR BAD DEBTS

ZINC OXIDE SALES

Balance in Reserve January 1st, 1944	\$30,005.34	
Credited to Reserve 1944	<u>None</u>	
Total	30,005.34	
Bad Debt Loss charged off 1944	<u> </u>	
Balance in Reserve December 31, 1944		\$30,093.62
Doubtful Accounts December 31, 1944	None	

WHITE LEAD DRY SALES

Balance in Reserve January 1st, 1944	\$10,502.19	
Credited to Reserve 1944	<u>None</u>	
Total	10,502.19	
Bad Debt Loss charged off 1944	<u> </u>	
Balance in Reserve December 31, 1944		\$11,340.72
Doubtful Accounts December 31, 1944	None	

WHITE LEAD IN OIL SALES

Balance in Reserve January 1st, 1944	\$ 4,491.50	
Credited to Reserve 1944	<u>None</u>	
Total	4,491.50	
Bad Debt Loss charged off 1944	<u>22.97</u>	
Balance in Reserve December 31, 1944		\$ 4,398.53
Doubtful Accounts December 31, 1944	2.00	
Total Reserve for Bad Debts December 31, 1944		<u>\$45,832.87</u>
Total Doubtful Accounts December 31, 1944	<u>2.00</u>	

PNYC 00012485