

INTERNATIONAL SMELTING AND REFINING COMPANY

East Chicago, Indiana



G. E. JOHNSON
Plant Manager

May 14th, 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 six months' period ending October 31st, 1946. A total decrease of \$249,730 in cash requirements is shown and accounted for as follows:

Lead Refinery	- Decrease	\$225,075
Zinc Oxide Department	- Decrease	3,855
White Lead Department	- Decrease	20,800
Total	- Decrease	\$249,730

The decrease in the Lead Refinery Department's cash requirements is due to discontinuing the purchasing of custom materials.

The shut-down made at the request of the Northern Indiana Public Service Company in order to conserve power has resulted in reducing the White Lead Department's requirements for lead by 172 tons.

We hope this information will be helpful in your study of the attached statements.

Very truly yours,

GEJ/as

encl.

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

P. S. In connection with our drastic economy drive at East Chicago is it advisable to discontinue this report?

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INTERNATIONAL SHELLING AND REFINING COMPANY

LEAD REFINING DEPARTMENT

ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING OCTOBER 31, 1946

EXPENDITURES	MAY 1946			JULY 1946			AUGUST 1946			SEPTEMBER 1946			TOTAL
Pay Roll Account	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 120,000
Salary Account	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	60,000
Material and Supplies	16,300	8,000	8,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	93,500
Freight: Inbound Ballion (Tons)	25,000	25,000	25,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	162,500
Outbound Lead (Tons)	4,140	8,150	8,150	8,150	8,150	8,150	8,150	8,150	8,150	8,150	8,150	8,150	41,550
(A. C. M. Co.)	650												650
Mixed Metals	800	150	150	250	250	250	250	250	250	250	250	250	2,500
Taxes													5,000
Insurance													4,000
Contract and Construction		8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	24,000
Discounts Earned													
Selling Expense													
Miscellaneous Plant Expense													
TOTAL	\$ 83,240	\$ 91,000	\$ 91,000	\$ 95,920	\$ 95,920	\$ 95,920	\$ 97,710	\$ 97,710	\$ 97,710	\$ 97,710	\$ 97,710	\$ 97,710	\$ 561,150
RECEIPTS:													
Mixed Metals	\$ 80,000	\$ 69,000	\$ 69,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 229,000
Bismuth Tolls	1,400	4,600	4,600	5,700	5,700	5,700	6,900	6,900	6,900	6,900	6,900	6,900	30,000
Miscellaneous	2,000	2,000	2,000	4,000	4,000	4,000	2,000	2,000	2,000	2,000	2,000	2,000	17,500
	\$ 83,400	\$ 75,600	\$ 75,600	\$ 29,700	\$ 29,700	\$ 29,700	\$ 28,900	\$ 28,900	\$ 28,900	\$ 28,900	\$ 28,900	\$ 28,900	\$ 276,500

METAL REQUIREMENTS TO BE PURCHASED THROUGH THE ANACONDA SMELTING COMPANY, NEW YORK

Tons	50	150	150	150	150	150	150	150	150	150	150	150	800
Cost	\$ 6,350	\$ 19,050	\$ 19,050	\$ 19,050	\$ 19,050	\$ 19,050	\$ 19,050	\$ 19,050	\$ 19,050	\$ 19,050	\$ 19,050	\$ 19,050	\$ 101,600

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INTERNATIONAL SMELTING AND REFINING COMPANY

WHITE LEAD DEPARTMENT

ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING OCTOBER 31ST, 1946

	MAY 1946	JUNE 1946	JULY 1946	AUGUST 1946	SEPTEMBER 1946	OCTOBER 1946	TOTAL
DISBURSEMENTS							
Pay Roll	\$ 7,000	\$ 6,000	\$ 10,500	\$ 14,000	\$ 10,000	\$ 10,500	\$ 58,000
Salaries	5,000	5,000	5,000	5,000	5,000	5,000	30,000
Material and Supplies	5,000	5,500	14,500	7,500	8,000	8,000	46,500
Taxes						2,000	2,000
Insurance	1,000						1,000
Miscellaneous Plant Expenses	2,500	4,000	5,000	5,000	5,000	5,000	26,500
Fuel	3,700	4,300	4,300	4,300	4,500	4,300	25,200
Commissions and Agency Stock Sales	4,500	4,500	4,500	4,500	4,500	4,500	27,000
TOTAL	\$ 36,700	\$ 29,300	\$ 43,800	\$ 40,300	\$ 36,800	\$ 39,300	\$ 216,200
RECEIPTS							
Product	\$ 13,900	\$ 54,800	\$ 67,300	\$ 67,300	\$ 67,300	\$ 67,300	\$ 437,900
LEAD REQUIREMENTS BASED ON COMPLETION							
Power	394,000	585,000	586,000	585,000	586,000	586,000	3,324,000
Cost	\$ 25,200	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 212,700
Construction Expenditures included above							\$ 2,000

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

This estimate is based on the assumption that the White Lead Plant will resume operation, June 1, 1946.

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International Smelting and Refining Co.



EAST CHICAGO, INDIANA

May 7, 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 May to October, 1946,
which has the approval of Mr. Johnson.

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

	<u>ELECTROLYTIC ZINC</u>	
	<u>POUNDS</u>	<u>AMOUNT</u>
May, 1946	-	
June	300,000	\$ 23,370
July	600,000	46,740
August	-	
September	300,000	23,370
October	600,000	46,740
	<u>1,800,000</u>	<u>\$ 140,220</u>

Yours very truly,

F. E. Stolte
Assistant Secretary

lf

Enc.

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AMERICAN OIL SHEDDING AND REFINING COMPANY
ZINC OXIDE DEPARTMENT
ESTIMATE OF CASH REQUIREMENTS FOR SIX MONTHS ENDING OCTOBER 31, 1945

	MAY 1945	JUNE 1945	JULY 1945	AUGUST 1945	SEPTEMBER 1945	OCTOBER 1945	TOTAL
Cash Balance	\$ 14,000	\$ 12,000	\$ 15,000	\$ 32,000	\$ 15,000	\$ 16,000	\$ 104,000
Salaries	15,000	13,000	13,000	13,000	12,000	13,000	78,000
Materials and Supplies	5,000	10,000	14,000	15,000	12,000	12,000	68,000
Overhead						3,500	3,500
Interest	1,000					45	5,450
Depreciation	2,000	2,500	2,500	2,500	2,500	2,500	15,000
Freight on Sales	3,500	11,500	11,700	15,500	12,700	12,700	65,900
Other Income	2,000	4,000	4,000	4,000	4,000	4,000	21,000
Estimated Increase of Inventory	5,000	4,000	4,000	4,000	4,000	4,000	21,000
Operating Expenses							24,000
Estimated Increase in Cash	500	500	500	500	500	500	3,000
Estimated Cash Balance	11,000	21,000	31,000	31,000	31,000	31,000	423,000
TOTAL	\$ 31,000	\$ 124,000	\$ 143,000	\$ 180,000	\$ 111,000	\$ 145,000	\$ 788,480
REMARKS:							
Zinc Oxide Sales and Other Materials							
Estimated Increase in Inventory							
Operating Expenses							
Estimated Increase in Cash							
Estimated Cash Balance							
TOTAL	\$ 31,000	\$ 124,000	\$ 143,000	\$ 180,000	\$ 111,000	\$ 145,000	\$ 788,480

NOTE: The above figures include a 2% increase for construction and equipment. This estimate is based on the assumption that the plant will resume operations June 1st, 1945.

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

ESTIMATE OF PRODUCTION AND ALLOCATION - MAY TO OCTOBER, 1946. INCLUSIVE

TONS CHARGED	REFINERY ACCT.			SMELTER ACCOUNT			PARTIAL ACCT.			ANACONDA ACCT.			TOTAL		
	LEAD POUNDS PIG ANTI-MONIAL	LEAD POUNDS ANODE	PIG	LEAD POUNDS PIG	SILVER OUNCES	GOLD OUNCES	SILVER OUNCES	GOLD OUNCES	SILVER OUNCES	LEAD POUNDS PIG ANTI-MONIAL	SILVER OUNCES	GOLD OUNCES	LEAD POUNDS PIG ANTI-MONIAL	SILVER OUNCES	GOLD OUNCES
MAY, 1946															
Totals - Low Bismuth	1,300			2,531,000	135,200	442									
Totals - High Bismuth	1,050	2,068,500			109,200	357	44,000	100							
Raritan	44	19,360													
TOTAL	2,394	2,068,500	2,531,000	2,531,000	244,400	799	44,000	100							
JUNE, 1946															
Totals - Low Bismuth	2,700			5,519,000	250,800	915									
TOTAL	2,700		5,519,000	250,800	915										
JULY, 1946															
Totals - Low Bismuth	2,700			5,519,000	250,800	915									
TOTAL	2,700		5,519,000	250,800	915										
AUGUST, 1946															
Totals - Low Bismuth	1,300			2,531,000	135,200	442									
Totals - High Bismuth	1,050	2,068,500			109,200	357									
TOTAL	2,350	2,068,500	2,531,000	2,531,000	244,400	799									
SEPTEMBER, 1946															
Totals - Low Bismuth	2,500			4,925,000	240,000	850									
TOTAL	2,500		4,925,000	240,000	850										
OCTOBER, 1946															
Totals - Low Bismuth	2,500			4,925,000	240,000	850									
TOTAL	2,500		4,925,000	240,000	850										
TOTAL - SIX MONTHS															
Totals - Low Bismuth	13,000			25,610,000	1,352,000	4,420									
Totals - High Bismuth	2,100	4,137,000			218,400	714									
Raritan	44	19,360					44,000	100							
TOTAL	15,144	4,137,000	25,610,000	1,570,400	5,134		44,000	100							