

INTERNATIONAL SMELTING AND REFINING COMPANY

East Chicago, Indiana

G. E. JOHNSON
Plant Manager

September 14th, 1945

Mr. Frederick Laist, Vice President
International Smelting 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 February 28th, 1946. A total decrease of \$469,820 in cash requirements is shown and accounted for as follows:

Lead Refinery	- Decrease	\$288,720
Zinc Oxide Department	- Decrease	320,300
White Lead Department	- Increase	<u>139,200</u>
Total	- Decrease	<u>\$469,820</u>

The decrease in the Lead Refinery is due to a decrease in East Helena bullion receipts of about 1,500 tons for this period.

Since Chemical Warfare Service terminated their contract for zinc oxide we have curtailed our contemplated purchases of Custom Metals about 2,100 tons for this period, also the receipts of Toco and East Helena Fume will be approximately 1,200 tons less.

The increase in the White Lead Department is due to increasing the anticipated sales of white lead by 200 tons per month for this period.

We trust this information will be helpful in your study of the attached reports.

Very truly yours,

GEJ/bm
encl.cc: Messrs. J. R. Hobbins
W. K. Daly

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INTERNATIONAL SWEETING AND REFINING COMPANY

LEAD REFINING DEPARTMENT

ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING FEBRUARY 28, 1946

EXPENDITURES	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	TOTAL
	1945	1945	1945	1945	1946	1946	
Pay Roll Account	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 120,000
Salary Account	9,000	9,000	9,000	9,000	9,000	9,000	54,000
Material and Supplies	15,600	16,300	16,100	18,700	17,000	16,000	99,700
Custom Metal Purchases	153,350	143,250	143,250	143,250	143,250	143,250	869,600
Freight: Inbound Bullion (Moote)	19,910	20,450	20,450	20,450	20,450	20,450	122,160
(East Helena)	6,460	6,460	6,460	6,460	6,460	6,460	38,760
Outbound Lead (Moote)	5,610	5,770	5,770	5,770	5,770	5,770	34,460
(A. C. M. Co.)	1,830	1,830	1,830	1,830	1,830	1,830	10,980
(Refinery)	300	300	300	300	300	300	1,800
Taxes		6,300					6,300
Insurance	4,300						4,300
Contract and Construction	5,000	5,000	3,000	2,500			15,500
Discounts Earned	100	100	100	200	200	100	1,000
Miscellaneous Plant Expense	6,000	6,000	6,000	6,000	6,000	6,000	36,000
TOTAL	\$ 247,210	\$ 240,530	\$ 232,030	\$ 224,050	\$ 229,860	\$ 228,910	\$ 1,418,560
RECEIPTS							
Miscellaneous	\$ 3,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 3,000	\$ 3,000	\$ 21,000

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INTERNATIONAL SALTATING AND REFINING COMPANY
WHITE LEAD DEPARTMENT

ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING FEBRUARY 28TH, 1946

	SATURDAY 1945	OCTOBER 1945	NOVEMBER 1945	DECEMBER 1945	JANUARY 1946	FEBRUARY 1946	TOTAL
<u>DISBURSEMENTS</u>							
Pay Roll	\$ 9,000	\$ 9,000	\$ 7,500	\$ 4,500	\$ 5,500	\$ 7,500	\$ 43,000
Salaries	4,500	4,500	5,500	5,500	4,000	4,000	23,000
Material and Supplies	4,000	4,000	4,500	5,000	5,500	5,000	28,000
Wares		1,500					1,500
Insurance	1,000						1,000
Miscellaneous Plant Expenses	5,000	5,000	4,000	2,000	5,500	5,000	24,500
Freight	4,500	5,500	3,700	3,700	3,700	3,700	24,400
Commissions and Agency Stock Expense	3,500	3,500	3,500	3,500	3,500	3,500	21,000
TOTAL	\$ 31,100	\$ 32,500	\$ 26,700	\$ 22,200	\$ 25,700	\$ 28,700	\$ 167,000
<u>RECEIPTS</u>							
Product	\$ 50,000	\$ 89,500	\$ 62,500	\$ 62,500	\$ 62,500	\$ 62,500	\$ 389,500
<u>NET REQUIREMENTS BASED ON COLLECTIONS</u>							
Funds	624,000	780,000	546,000	546,000	546,000	546,000	3,599,000
Cost	\$ 39,900	\$ 49,900	\$ 34,900	\$ 34,900	\$ 34,900	\$ 34,900	\$ 229,400
Construction Expenditures included above							

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

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International Smelting and Refining Co.



EAST CHICAGO, INDIANA

September 12, 1945

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

Dear Sir:

We are enclosing Estimate of Cash Requirements for the Zinc Oxide Department for period September, 1945 to February, 1946, which has the approval of Mr. Johnson.

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

	<u>ELECTROLYTIC ZINC</u>		<u>LEADED AND ZINC FUME</u>	
	<u>Pounds</u>	<u>Amount</u>	<u>Pounds</u>	<u>Amount</u>
September, 1945	-	-		
October	800,000	\$ 62,320		
November	400,000	31,160		
December	-	-		
January, 1946	-	-		
February	-	-		
	<u>1,200,000</u>	<u>\$ 93,480</u>		
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N O N E

Yours very truly,

F. E. Stolte
Assistant Secretary

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Enc.

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ZINC OXIDE DEPARTMENT									
ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING FEBRUARY 29TH, 1946									
	SEPTEMBER 1945	OCTOBER 1945	NOVEMBER 1945	DECEMBER 1945	JANUARY 1946	FEBRUARY 1946	TOTAL		
Pay Rolls	\$ 14,000	\$ 14,000	\$ 14,000	\$ 14,000	\$ 14,000	\$ 14,000	\$ 84,000		
Salary Account	9,200	9,200	9,200	9,200	9,200	9,200	55,200		
Material and Supplies	12,000	14,000	14,000	9,000	9,000	9,000	67,000		
Taxes		2,363					2,363		
Insurance	4,000	22		400	715		5,137		
Freight on Oxide	5,600	4,500	4,500	4,500	4,500	4,500	28,100		
Miscellaneous Plant Expense	2,500	2,500	2,500	2,500	2,500	6,000	18,500		
Selling Expense (Exclusive of Salaries)	3,000	3,000	3,000	3,000	3,000	3,000	18,000		
Commission on White Lead Sales	3,400	3,400	2,400	3,400	3,400	3,200	20,400		
Warehouse Stock Expense	400	400	400	400	400	400	2,400		
Custom Metal Purchase	31,500	-	-	21,000	52,500	52,500	157,500		
TOTAL	\$ 78,800	\$ 46,585	\$ 44,200	\$ 60,600	\$ 92,415	\$ 95,200	\$ 417,800		
DEBITING:									
Zinc Oxide Sales and Other Material	\$ 160,000	\$ 82,000	\$ 62,000	\$ 62,000	\$ 62,000	\$ 62,000	\$ 490,000		
Estimated amount to be collected by Anaconda Sales Co., New York, for sales of Slab Zinc produced at this Plant:									
Pounds	200,000	400,000	200,000	40,000	40,000	40,000	920,000		
Amount	\$ 16,500	\$ 33,000	\$ 16,500	\$ 3,300	\$ 3,300	\$ 3,300	\$ 75,900		

NOTE: The above figures include \$ 6,340 for Construction and Equipment.

INTERNATIONAL SMELTING AND REFINING COMPANY
LEAD REFINING DEPARTMENT
EAST CHICAGO, INDIANA
ESTIMATE OF PRODUCTION AND ALLOCATION - SEPTEMBER, 1945 TO FEBRUARY, 1946, INCLUSIVE

	TONS CHARGED	REFINERY ACCOUNT				SMELTER ACCOUNT			RARITAN ACCT.		ANACONDA		
		LEAD POUNDS		SILVER	GOLD	LEAD LBS.	SILVER	GOLD	SILVER	GOLD	LEAD		
		PIG	ANTIMONIAL	OUNCES	OUNCES	PIG	OUNCES	OUNCES	OUNCES	OUNCES	OUNCES	PIG	A
<u>SEPTEMBER, 1945</u>													
Tooele - Low Bismuth	1,850					3,644,500	148,000	278					
East Helena	600			45,000	150							1,045,600	
Raritan	50		22,000						50,000	115			
Custom Metals	500	500,000	291,700										
TOTAL	3,000	500,000	313,700	45,000	150	3,644,500	148,000	278	50,000	115		1,045,600	
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====		=====	
<u>OCTOBER, 1945</u>													
Tooele - Low Bismuth	1,900					3,743,000	152,000	285					
East Helena	600			45,000	150							1,045,600	
Raritan	50		22,000						50,000	115			
Custom Metals	500	500,000	291,700										
TOTAL	3,050	500,000	313,700	45,000	150	3,743,000	152,000	285	50,000	115		1,045,600	
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====		=====	
<u>NOVEMBER, 1945</u>													
Tooele - Low Bismuth	1,900					3,743,000	152,000	285					
East Helena	600			45,000	150							1,045,600	
Raritan	50		22,000						50,000	115			
Custom Metals	500	500,000	291,700										
TOTAL	3,050	500,000	313,700	45,000	150	3,743,000	152,000	285	50,000	115		1,045,600	
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====		=====	

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TOOLE - Low Bismuth									
Toole	1,900								
East Helena	600								
Raritan	50								
Custom Metals	500	500,000	22,000	45,000	150	3,743,000	152,000	285	50,000
TOTAL	3,050	500,000	291,700	45,000	150	3,743,000	152,000	285	50,000
JANUARY, 1945									
Toole - Low Bismuth	1,900								
East Helena	600								
Raritan	50								
Custom Metals	500	500,000	313,700	45,000	150	3,743,000	152,000	285	50,000
TOTAL	3,050	500,000	291,700	45,000	150	3,743,000	152,000	285	50,000
FEBRUARY, 1945									
Toole - Low Bismuth	1,900								
East Helena	600								
Raritan	50								
Custom Metals	500	500,000	22,000	45,000	150	3,743,000	152,000	285	50,000
TOTAL	3,050	500,000	291,700	45,000	150	3,743,000	152,000	285	50,000
TOTAL SIX MONTHS									
Toole - Low Bismuth	11,350								
East Helena	3,600								
Raritan	300								
Custom Metals	3,000	3,000,000	1,882,200	270,000	900	22,359,500	908,000	1,703	300,000
TOTAL	18,250	3,000,000	1,882,200	270,000	900	22,359,500	908,000	1,703	300,000

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

	ESTIMATED TONS	L E A D		S I L V E R		G O L D		TOTAL COST
		RECEIPTS	RECOVERY	RECEIPTS	RECOVERY	RECEIPTS	RECOVERY	
SEPTEMBER, 1945								
East Helena Bullion	600	1,194,600	1,191,000	45,000	45,000	150	150	\$ 98,800
Custom Metals	500	807,900	791,700					44,450
	1,100	2,002,500	1,982,700	45,000	45,000	150	150	143,250
OCTOBER, 1945								
East Helena Bullion	600	1,194,600	1,191,000	45,000	45,000	150	150	\$ 98,800
Custom Metals	500	807,900	791,700					44,450
	1,100	2,002,500	1,982,700	45,000	45,000	150	150	143,250
NOVEMBER, 1945								
East Helena Bullion	600	1,194,600	1,191,000	45,000	45,000	150	150	\$ 98,800
Custom Metals	500	807,900	791,700					44,450
	1,100	2,002,500	1,982,700	45,000	45,000	150	150	143,250

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DECEMBER, 1945

East Helena Bullion	600	1,194,600	1,191,000	61,950	45,000	45,000	31,800	150	150	5,050	98,800
Custom Metals	500	807,900	791,700	44,450							44,450
	1,100	2,002,500	1,982,700	106,400	45,000	45,000	31,800	150	150	5,050	143,250

JANUARY, 1946

East Helena Bullion	600	1,194,600	1,191,000	61,950	45,000	45,000	31,800	150	150	5,050	98,800
Custom Metals	500	807,900	791,700	44,450							44,450
	1,100	2,002,500	1,982,700	106,400	45,000	45,000	31,800	150	150	5,050	143,250

FEBRUARY, 1946

East Helena Bullion	600	1,194,600	1,191,000	61,950	45,000	45,000	31,800	150	150	5,050	98,800
Custom Metals	500	807,900	791,700	44,450							44,450
	1,100	2,002,500	1,982,700	106,400	45,000	45,000	31,800	150	150	5,050	143,250

TOTAL SIX MONTHS

East Helena Bullion	3,600	7,167,600	7,145,000	\$ 371,700	270,000	270,000	\$ 190,800	900	900	\$ 30,300	\$ 592,800
Custom Metals	3,000	4,847,400	4,750,200	266,700							266,700
	6,600	12,015,000	11,895,200	\$ 638,400	270,000	270,000	\$ 190,800	900	900	\$ 30,300	\$ 859,500

Lead - New York Price 6.504
 Silver - Domestic 70.6254 Foreign 44.754
 Gold - Treas. Dept. \$ 35.00