

INTERNATIONAL SMELTING AND REFINING COMPANY

East Chicago, Indiana



G. E. JOHNSON
Plant Manager

February 10th, 1945

Mr. Frederick Laist, Vice President
International Smeltg. and Refg. Co.
Room 1720 - 25 Broadway
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 July 31st, 1945. A total decrease of \$196,180 in cash requirements is shown and accounted for as follows:

Lead Refinery	- Increase	\$ 122,700
Zinc Oxide Department	- Decrease	24,080
White Lead Department	- Decrease	294,800
Total Decrease		\$ 196,180

The increase in the Lead Refinery is due to anticipated increases in the purchase of custom metals.

A reduction in the amount of custom metals we can obtain is the reason for the decrease in the Zinc Oxide Department.

The shutting down of the White Lead Plant, made necessary by the limitations placed on the production of white lead by the War Production Board, has resulted in the large decrease in cash requirements as shown above. We shall be able to produce white lead for only two months of the six months' period covered by this report.

We hope this information will be helpful in studying the attached report.

Very truly yours,

GEJ/bm
encls.

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

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INTERNATIONAL SMELTING AND REFINING COMPANY

LEAD REFINING DEPARTMENT

ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING JULY 31ST, 1945

	FEBRUARY 1945	MARCH 1945	APRIL 1945	MAY 1945	JUNE 1945	JULY 1945	TOTAL
<u>EXPENDITURES</u>							
Pay Roll Account	\$ 18,000	\$ 27,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 125,000
Salary Account	9,000	9,000	9,000	9,000	9,000	9,000	54,000
Material and Supplies	14,000	19,500	14,500	17,200	16,000	15,000	95,200
Custom Metal Purchases	249,300	160,000	160,000	160,000	160,000	160,000	1,049,300
Freight: Inbound Bullion (Tooele)	15,600	17,200	15,100	14,500	17,200	17,200	96,800
(Last Helena)	7,500	7,500	7,500	7,500	7,500	7,500	45,000
Outbound Lead (Tooele)	6,800	5,400	2,500	3,400	5,400	5,400	28,900
(A. C. M. Co.)	2,300	2,300	2,300	2,300	2,300	2,300	13,800
(Refinery)	1,500	500	500	500	500	500	4,000
Taxes				6,800			6,800
Insurance					2,300		2,300
Contract and Construction	6,000	4,000	1,400				11,400
Discounts Earned	100	100	100	150	150	150	800
Miscellaneous Plant Expense	6,000	6,000	6,000	6,000	6,000	6,000	36,000
TOTAL	\$ 335,900	\$ 238,250	\$ 245,500	\$ 240,250	\$ 246,050	\$ 242,750	\$ 1,588,700
<u>RECEIPTS</u>							
Miscellaneous	\$ 4,000	\$ 4,000	\$ 3,000	\$ 4,000	\$ 4,000	\$ 3,000	\$ 23,000

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INTERNATIONAL SMELTING AND REFINING COMPANY
WHITE LEAD DEPARTMENT
ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING JULY

	<u>FEBRUARY</u> <u>1945</u>	<u>MARCH</u> <u>1945</u>	<u>APRIL</u> <u>1945</u>	<u>MAY</u> <u>1945</u>	
<u>DISBURSEMENTS</u>					
Pay Roll	\$ 9,000	\$ 2,500	\$ 2,500	\$ 5,000	\$
Salaries	4,500	4,500	4,500	4,500	
Material and Supplies	7,500	5,500	5,500	5,000	
Taxes			2,000		
Insurance	1,000				
Miscellaneous Plant Expenses	4,000	2,000	2,000	4,000	
Freight	1,400	1,600	1,600	1,600	
Commissions and Agency Stock Expense	<u>3,500</u>	<u>3,500</u>	<u>3,500</u>	<u>3,500</u>	
TOTAL	\$ 30,900	\$ 19,600	\$ 21,600	\$ 25,600	\$
	=====	=====	=====	=====	
<u>RECEIPTS</u>					
Product	\$100,000	\$ 26,800	\$ 26,800	\$ 26,800	\$
	=====	=====	=====	=====	
<u>LEAD REQUIREMENTS BASED ON COLLECTIONS</u>					
Pounds	194,000	234,000	234,000	234,000	2
	=====	=====	=====	=====	
Cost	\$ 12,400	\$ 15,000	\$ 15,000	\$ 15,000	\$
	=====	=====	=====	=====	

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

February 8, 1945

Mr. Jas. Dickson, Secretary and Treasurer
Anaconda Copper Mining Company
25 Broadway
New York 4, N. Y.

Dear Sir:

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

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

	ELECTROLYTIC ZINC		ZINC DROSS	
	POUNDS	AMOUNT	POUNDS	AMOUNT
February, 1945	520,000	\$ 40,500	300,000	\$ 12,920
March	480,000	37,400	300,000	12,920
April	-	-	150,000	6,460
May	-	-	150,000	6,460
June	600,000	46,740	-	-
July	-	-	-	-
	1,600,000	\$ 124,640	900,000	\$ 38,760

Yours very truly,

F. E. Stelte
Assistant Secretary

HJD:lf

Enc.

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INTERNATIONAL SMELTING AND REFINING COMPANY
ZINC OXIDE DEPARTMENT

ESTIMATE OF CASH REQUIREMENTS FOR SIX MONTHS ENDING JULY 31, 1945

	FEBRUARY 1945	MARCH 1945	APRIL 1945	MAY 1945	JUNE 1945	JULY 1945	TOTAL
Pay Rolls	\$ 13,000	\$ 20,000	\$ 13,000	\$ 15,000	\$ 14,000	\$ 15,000	\$ 90,000
Salary account	9,000	9,000	9,000	9,000	9,000	9,000	54,000
Material and Supplies	9,000	12,000	12,000	9,000	12,000	9,000	63,000
Taxes			1,800				1,800
Insurance				50	3,800		3,850
Freight on Zinc	1,900	2,400	2,400	950	2,400	2,400	11,000
Freight on Oxide	5,400	5,200	5,000	5,400	5,400	5,400	31,800
Miscellaneous Plant Expense	5,000	4,000	2,500	2,500	2,500	2,500	19,000
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	3,400	3,400	3,400	3,400	20,800
Warehouse Stock Expense	400	400	400	400	400	400	2,400
Custom Metal Purchase	59,000	57,000	57,000	45,000	48,000	45,000	311,000
Supplies used, not replaced (Retorts)	200	200			200		600
TOTAL	\$ 102,100	\$ 109,400	\$ 102,700	\$ 86,900	\$ 95,400	\$ 88,300	\$ 584,800
RECEIPTS:							
Zinc Oxide Sales and Other Material	\$ 78,000	\$ 91,000	\$ 85,000	\$ 80,000	\$ 89,000	\$ 89,000	\$ 512,000
Estimated amount to be collected by Anaconda Sales Co., New York, for sales of Slab Zinc produced at this Plant:							
Pounds	300,000	400,000	400,000	400,000	400,000	400,000	2,300,000
Amount	\$ 25,000	\$ 33,500	\$ 33,500	\$ 33,500	\$ 33,500	\$ 33,500	\$ 192,500

NOTE: The above figures include \$ 4,392. for Construction and Equipment.
an estimated amount of \$ 4,000 for Zinc Residue produced for Haritan Copper Works will be cleared through New York Office.
We estimate an increase in inventories during above period of \$ 50,000.

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INTERNATIONAL SMELTING AND REFINING COMPANY
LEAD REFINING DEPARTMENT
ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING JULY 31, 1945
DETAIL OF RETAIL RECEIPTS, RECOVERIES AND CASH REQUIREMENTS
CUSTOM RETAIL PURCHASE ACCOUNT

ESTIMATED TONS	L E A D			S I L V E R			G O L D			TOTAL COST
	RECEIPTS	RECOVERY	COST	RECEIPTS	RECOVERY	COST	RECEIPTS	RECOVERY	COST	
FEBRUARY, 1945										
East Helena Bullion	700	1,333,700	1,333,500	72,200.00	52,500	52,500	\$ 37,100.00	175	175	\$ 5,900.00
Custom Metals	1,500	2,435,000	2,375,100	134,000.00						
	2,200	3,839,700	3,764,500	206,300.00	52,500	52,500	37,100.00	175	175	5,900.00
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
MARCH, 1945										
East Helena Bullion	700	1,333,700	1,333,500	72,300.00	52,500	52,500	37,100.00	175	175	5,900.00
Custom Metals	500	812,000	791,700	44,700.00						
	1,200	2,205,700	2,121,200	117,000.00	52,500	52,500	37,100.00	175	175	5,900.00
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
APRIL, 1945										
East Helena Bullion	700	1,333,700	1,333,500	72,300.00	52,500	52,500	37,100.00	175	175	5,900.00
Custom Metals	500	812,000	791,700	44,700.00						
	1,200	2,205,700	2,121,200	117,000.00	52,500	52,500	37,100.00	175	175	5,900.00
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
MAY, 1945										
East Helena Bullion	700	1,333,700	1,333,500	72,300.00	52,500	52,500	37,100.00	175	175	5,900.00
Custom Metals	500	812,000	791,700	44,700.00						
	1,200	2,205,700	2,121,200	117,000.00	52,500	52,500	37,100.00	175	175	5,900.00
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

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JUNE, 1945

East Helena Bullion
Custom Metals

700	1,393,700	1,393,500	72,300.00	52,500	52,500	37,100.00	175	175	5,900.00	115,300.00
500	812,000	791,700	44,700.00							44,700.00
1,200	2,205,700	2,181,200	117,000.00	52,500	52,500	37,100.00	175	175	5,900.00	160,000.00

JULY, 1945

East Helena Bullion
Custom Metals

700	1,393,700	1,393,500	72,300.00	52,500	52,500	37,100.00	175	175	5,900.00	115,300.00
500	812,000	791,700	44,700.00							44,700.00
1,200	2,205,700	2,181,200	117,000.00	52,500	52,500	37,100.00	175	175	5,900.00	160,000.00

TOTAL SIX MONTHS

East Helena Bullion
Custom Metals

4,200	8,362,200	8,337,000	435,800.00	315,000	315,000	222,600.00	1,050	1,050	35,400.00	691,800.00
4,000	6,456,000	6,333,600	357,500.00							357,500.00
8,200	14,868,200	14,670,600	791,300.00	315,000	315,000	222,600.00	1,050	1,050	35,400.00	1,049,300.00

Lead
Silver (Domestic)
Gold (Treasury Dept.)

6.50¢ New York
70.825¢ Foreign
\$ 35.00

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INTERNATIONAL SELLING AND REFINING COMPANY
LEAD REFINING DEPARTMENT
EAST CHICAGO, INDIANA
ESTIMATE OF PRODUCTION AND ALLOCATION - FEBRUARY, 1945 TO JULY, 1945, INCLUSIVE

	TONS CHARGED	REFINERY ACCOUNT				SILVER ACCOUNT				RAFFINAGE ACCT.				ANACONDA ACCOUNT				TOTAL			
		LEAD POUNDS		SILVER OUNCES	GOLD OUNCES	LEAD POUNDS		SILVER OUNCES	GOLD OUNCES	LEAD POUNDS		SILVER OUNCES	GOLD OUNCES	LEAD POUNDS		SILVER OUNCES	GOLD OUNCES				
		FIG	ANTHROMITAL			FIG				FIG	ANTHROMITAL			FIG	ANTHROMITAL						
FEBRUARY, 1945																					
TOOLE - Low Bismuth	1,450						2,656,500	125,250	435							2,656,500	125,250	435			
TOOLE - High Bismuth							1,125,000 ^c									1,125,000					
East Helena	700															22,000	50,000	175			
Reitan	50															2,375,100					
Custom Metals	1,500	1,500,000	875,100	52,500	175		3,981,500	125,250	435							7,769,100	225,750	725			
TOTAL	3,700	1,500,000	897,100	52,500	175		3,981,500	125,250	435							7,769,100	225,750	725			
MARCH, 1945																					
TOOLE - Low Bismuth	1,600						3,152,000	156,000	480							3,152,000	156,000	480			
East Helena	700															22,000	50,000	175			
Reitan	50															791,700					
Custom Metals	2,850	500,000	313,700	52,500	175		3,152,000	156,000	480							5,355,200	238,500	770			
TOTAL	5,200	500,000	291,700	52,500	175		3,152,000	156,000	480							5,355,200	238,500	770			
APRIL, 1945																					
TOOLE - Low Bismuth	750						1,477,500	63,750	225							1,477,500	63,750	225			
TOOLE - High Bismuth	650															1,248,000	52,500	175			
East Helena	700															22,000	50,000	175			
Reitan	50															791,700					
Custom Metals	500	500,000	291,700	52,500	175		1,477,500	63,750	225							4,928,700	221,500	710			
TOTAL	2,650	500,000	313,700	52,500	175		1,477,500	63,750	225							4,928,700	221,500	710			
MAY, 1945																					
TOOLE - High Bismuth	1,350															2,592,000	114,750	405			
East Helena	700															1,389,500	52,500	175			
Reitan	50															22,000	50,000	115			
Custom Metals	500	500,000	291,700	52,500	175											791,700					
TOTAL	2,600	500,000	313,700	52,500	175											4,795,200	217,250	695			

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