

INTERNATIONAL SMELTING AND REFINING COMPANY

East Chicago, Indiana



G. E. JOHNSON
Plant Manager

November 8th, 1944

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 April 30th, 1945. A total increase of \$155,708 in cash requirements is shown and accounted for as follows:

Lead Refinery	-	Increase	\$ 47,225.00
Zinc Oxide Department	-	Increase	92,883.00
White Lead Department	-	Increase	15,600.00
Total Increase			\$ 155,708.00

The increase in the Lead Refinery is due to a slight increase in East Helena bullion receipts.

With the raw materials inventory of the Zinc Oxide Department down to a low level, we have returned to the market for the purchase of secondary metals. This fact, coupled with the anticipated receipts of 300 additional tons of electrolytic zinc for French Furnace operation in December accounts for the increase in cash requirements in the Zinc Oxide Department.

The White Lead Department has increased its requirements for lead by thirteen tons a month, which accounts for the \$15,600 increase as shown above.

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

Very truly yours,

GEJ/bm
encls.

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

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INTERNATIONAL SALTING AND REFINING COMPANY

LEAD REFINING DEPARTMENT

STATEMENT OF CASH REQUIREMENTS - SIX MONTHS ENDING APRIL 30TH, 1945

	NOVEMBER 1944	DECEMBER 1944	JANUARY 1945	FEBRUARY 1945	MARCH 1945	APRIL 1945	TOTAL
<u>EXPENDITURES</u>							
Pay Roll Account	\$ 18,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 118,000
Salary Account	9,000	9,000	9,000	9,000	9,000	9,000	54,000
Material and Supplies	19,500	15,500	18,750	14,500	19,500	14,500	101,250
Custom Metal Purchases	185,025	146,550	146,550	146,550	146,550	146,550	\$95,775
Freight: Inbound Bullion (Tooele)	18,300	18,300	18,300	18,300	18,300	18,300	109,800
(East Helena)	8,600	7,550	7,550	7,550	7,550	7,550	46,350
Outbound Lead (Tooele)	5,700	5,700	5,700	5,700	5,700	5,700	34,200
(A. C. M. Co.)	2,700	2,350	2,350	2,350	2,350	2,350	14,450
(Refinery)	1,000	1,000	1,000	1,000	1,000	1,000	6,000
Taxes	-	-	-	-	-	6,800	6,800
Contract and Construction	6,000	6,000	5,000	1,900	-	-	18,900
Discounts Earned	100	100	150	100	100	100	700
Miscellaneous Plant Expense	6,000	6,000	6,000	6,000	6,000	6,000	36,000
TOTAL	\$ 257,775	\$ 237,850	\$ 240,000	\$ 231,750	\$ 245,850	\$ 237,650	\$ 1,450,875
<u>RECEIPTS</u>							
Miscellaneous	\$ 4,000	\$ 4,000	\$ 3,000	\$ 4,000	\$ 4,000	\$ 3,000	\$ 22,000

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INTERNATIONAL T. LTING AND REFINING COMPANY

WHITE LEAD DEPARTMENT

ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING APRIL 30, 1945

DISBURSEMENTS	1944				1945				TOTAL
	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL			
Pay Roll	\$ 9,000	\$ 9,500	\$ 9,500	\$ 9,000	\$ 9,500	\$ 9,000			\$ 55,500
Salaries	4,500	4,500	4,500	4,500	4,500	4,500			27,000
Material and Supplies	12,000	6,700	14,200	5,000	5,500	5,500			49,500
Taxes						2,000			2,000
Insurance				1,000					1,000
Miscellaneous Plant Expenses	5,500	5,500	5,500	5,500	5,500	5,500			33,000
Freight	5,900	4,000	4,000	3,400	4,000	5,000			26,500
Commissions and Agency Stock Expense	3,500	3,500	3,500	3,500	3,500	3,500			21,000
TOTAL	\$ 41,000	\$ 33,700	\$ 41,200	\$ 31,900	\$ 32,500	\$ 35,000			\$ 215,500

RECEIPTS

Product	\$ 117,000	\$ 71,600	\$ 71,600	\$ 62,600	\$ 71,600	\$ 89,500			\$ 483,900
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LEAD REQUIREMENTS BASED ON COLLECTIONS

Pounds	936,000	624,000	624,000	546,000	624,000	750,000			4,134,000
Cost	\$ 59,900	\$ 39,500	\$ 39,900	\$ 34,900	\$ 39,900	\$ 49,900			\$ 264,400

Construction Expenditures included above

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INTERNATIONAL SMELTING AND REFINING COMPANY
ZINC OXIDE DEPARTMENT

ESTIMATE OF CASH REQUIREMENTS FOR SIX MONTHS ENDING APRIL 30TH, 1945

	NOVEMBER 1944	DECEMBER 1944	JANUARY 1945	FEBRUARY 1945	MARCH 1945	APRIL 1945	TOTAL
Pay Rolls	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 22,000	\$ 15,000	\$ 97,000
Salary Account	9,000	9,000	9,000	9,000	9,000	9,000	54,000
Material and Supplies	9,000	12,000	16,000	9,000	10,000	13,000	69,000
Taxes						1,800	1,800
Insurance		250	750				1,000
Freight on Zinc	1,650	1,650	950	950	2,400	2,400	10,000
Freight on Oxide	4,800	4,500	4,500	4,100	4,500	4,900	27,300
Miscellaneous Plant Expense	7,500	2,500	2,500	2,500	2,500	2,500	30,000
Selling Expense (Exclusive of Salaries)	3,000	3,000	3,000	3,000	3,000	3,000	18,000
Commission on White Lead Sales	3,000	3,000	3,000	3,000	3,000	3,000	18,000
Warehouse Stock Expense	400	400	400	400	400	400	2,400
Custom Metal Purchase	30,000	32,000	37,000	34,000	33,000	30,000	193,000
Supplies used, not replaced (Retorts)		250	500			250	1,000
TOTAL	\$ 76,950	\$ 76,700	\$ 85,500	\$ 74,550	\$ 80,400	\$ 78,400	\$ 472,500
RECEIPTS:							
Zinc Oxide Sales and Other Material							
Estimated amount to be collected by Anaconda Sales Co., New York, for sales of Slab Zinc produced at this Plant:	\$ 105,000	\$ 80,000	\$ 70,000	\$ 70,000	\$ 62,000	\$ 70,000	\$ 457,000
Pounds	60,000	60,000	60,000	60,000	60,000	60,000	360,000
Amount	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 30,000

NOTE: The above figures include \$ 5,600.00 for Construction and Equipment.
We estimate an increase in inventories during above period of \$ 100,000.00.

International Smelting and Refining Co.



EAST CHICAGO, INDIANA

November 7, 1944

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 November, 1944 to April, 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
November, 1944	-	-	300,000	\$ 12,920
December, 1944	300,000	\$ 23,370	150,000	6,460
January, 1945	600,000	46,740	150,000	6,460
February, 1945	-	-	150,000	6,460
March, 1945	-	-	150,000	6,460
April, 1945	600,000	46,740	150,000	6,460
	1,500,000	\$ 116,850	1,050,000	\$ 45,220

Yours very truly,

F. E. Stolte
Assistant Secretary

HJD:ls

Enc.

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TOOELE - HIGH	1,700	5,329,000	1,056,000	510	50,000	115	1,229,500	160,000	1,056,000	52,500	173
TOOELE - HIGH	700								1,056,000		
East Helena	50								1,056,000	50,000	115
Baritan	350	22,000							22,000	50,000	115
Custom Metals	2,500	226,200	5,849,000	144,500	510	115	1,229,500	160,000	6,370,700	247,000	600
TOTAL											
APRIL, 1945											
TOOELE - LOW	1,700		3,249,000	144,500	510				3,249,000	144,500	510
TOOELE - HIGH	700								1,056,000	52,500	173
East Helena	50								1,056,000	50,000	115
Baritan	350	22,000							22,000	50,000	115
Custom Metals	2,500	226,200	5,849,000	144,500	510	115	1,229,500	160,000	6,370,700	247,000	600
TOTAL											
TOTAL SIX MONTHS											
TOOELE	10,200		6,356,000	20,094,000	687,000	3,060			26,420,000	697,000	3,060
East Helena	4,300								3,530,000	222,500	1,075
Baritan	300	132,000							132,000	300,000	690
Custom Metals	2,100	2,100,000	1,357,200						3,325,200		
TOTAL	15,900	2,100,000	1,357,200						3,325,200		

a - To be taken from metal in storage.

INTERNATIONAL SMELTING AND REFINING COMPANY
LEAD REFINING DEPARTMENT
ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING APRIL 30, 1945
CUSTOM METAL PURCHASE ACCOUNT
DETAIL OF METAL RECEIPTS, RECOVERIES AND CASH REQUIREMENTS

PNYC00008735

	ESTIMATED TONS	RECEIPTS	LEAD RECOVERY	COST	RECEIPTS	SILVER RECOVERY	COST	RECEIPTS	GOLD RECOVERY	COST	TOTAL COST
NOVEMBER, 1944											
East Helena Bullion	800	1,592,800	1,589,000	\$ 82,600.00	60,000	60,000	\$ 42,375.00	201	200	\$ 6,800.00	\$ 131,775.00
Custom Metals	350	568,400	554,200	31,250.00							31,250.00
	1,150	2,161,200	2,143,200	113,850.00	60,000	60,000	42,375.00	201	200	6,800.00	163,025.00
DECEMBER, 1944											
East Helena Bullion	750	1,393,700	1,389,500	72,300.00	52,500	52,500	37,100.00	175	175	5,900.00	115,300.00
Custom Metals	450	568,400	554,200	31,250.00							31,250.00
	1,050	1,962,100	1,943,700	103,550.00	52,500	52,500	37,100.00	175	175	5,900.00	146,550.00
JANUARY, 1945											
East Helena Bullion	750	1,393,700	1,389,500	72,300.00	52,500	52,500	37,100.00	175	175	5,900.00	115,300.00
Custom Metals	550	538,400	554,200	31,250.00							31,250.00
	1,050	1,962,100	1,943,700	103,550.00	52,500	52,500	37,100.00	175	175	5,900.00	146,550.00
FEBRUARY, 1945											
East Helena Bullion	700	1,393,700	1,389,500	72,300.00	52,500	52,500	37,100.00	175	175	5,900.00	115,300.00
Custom Metals	350	568,400	554,200	31,250.00							31,250.00
	1,050	1,962,100	1,943,700	103,550.00	52,500	52,500	37,100.00	175	175	5,900.00	146,550.00

MARCH, 1945

East Helena Bullion
Custom Metals

700	1,383,700	1,389,500	72,300.00	52,500	52,500	37,100.00	175	175	5,900.00	115,300.00
350	568,400	554,200	31,250.00							31,250.00
1,050	1,952,100	1,943,700	103,550.00	52,500	52,500	37,100.00	175	175	5,900.00	146,550.00

APRIL, 1945

East Helena Bullion
Custom Metals

700	1,393,700	1,389,500	72,300.00	52,500	52,500	37,100.00	175	175	5,900.00	115,300.00
350	568,400	554,200	31,250.00							31,250.00
1,050	1,962,100	1,943,700	103,550.00	52,500	52,500	37,100.00	175	175	5,900.00	146,550.00

TOTAL SIX MONTHS

East Helena Bullion
Custom Metals

4,300	8,561,300	8,535,500	\$ 444,100.00	322,500	322,500	\$ 237,875.00	1,076	1,075	\$ 36,300.00	\$ 708,275.00
2,100	3,410,400	3,325,200	187,500.00							187,500.00
5,400	11,971,700	11,860,700	\$ 631,600.00	322,500	322,500	\$ 237,875.00	1,076	1,075	\$ 36,300.00	\$ 895,775.00

Lead 6.50 g New York
Silver (Domestic) 70.625¢ (Foreign) 44.75¢
Gold (Treas. Dept.) \$35.00