

INTERNATIONAL SMELTING AND REFINING COMPANY

ZINC OXIDE DEPARTMENT

EAST CHICAGO, INDIANA

ANNUAL REPORT

YEAR 1944

PNYC 00012465

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 38 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 \$18.823 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	46.9
Salaried Employees	33	44 *

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

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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:

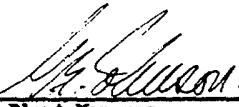
The working cost for the entire operations for the year was \$30.529 per ton of material charged, exclusive of depreciation and major repairs.

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. Zinc Content</u>
Electrolytic Zinc	1,114.0	3.274
Secondary Metals	3,923.6	3.587

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 1 9 4 4

TOTAL ZINC BEARING MATERIAL CHARGED

	<u>METALLIC ZINC POUNDS</u>
Electrolytic Zinc	2,498,000
Low Zinc Residue	186
Great Falls Dress	1,672,032
Galvanizer's Zinc Dress	113,898
Die Cast Dress	598,199
Remelt Zinc	2,072,712
Brass Special Zinc	86,403
Die Cast Slabs	4,575,033
Die Cast Scrap	2,486,179
Scrap Zinc	501,057
Zinc Clipp	308,061
Refuse Oxide (Monsanto)	18,221
Zinc Ore (American Zinc Co.)	4,341
Zinc Skimmings	4,128
Total	<u>14,927,452</u>

TOTAL MATERIAL REMIXED

	<u>Gross Lbs.</u>
Zinc Skimmings	8,815
Sublimed White Lead (National)	825,250
Total	<u>834,065</u>

On Hand December 31st, 1944 - Zinc Oxide-E.Chicago Stock	1,744,930
Zinc Oxide-Consigned Stock	388,100
Slab Zinc	410,230

SHIPMENTS

Zinc Oxide - Merchantable	16,378,044
Slab Zinc	1,217,492
Treated Zinc Residue	941,630
Muffle Dress	433,844
Lead Tin Alloy	406,510
Iron Dress	494,850
Refuse Oxide	163,116
Clinkers	469,048
Liquating Dress	432,132
	<u>23,476,926</u>

On Hand January 1st, 1944 - Zinc Oxide-E.Chicago Stock	1,502,800
Zinc Oxide-Consigned Stock	443,039
Slab Zinc	488,200

PRODUCTION

Zinc Oxide - Merchantable - For Trade	16,458,235
Slab Zinc	1,139,522
Treated Zinc Residue	941,630
Muffle Dress	433,844
Lead Tin Alloy	406,510
Iron Dress	494,850
Refuse Oxide	163,116
Clinkers	469,048
Liquating Dress	432,132
	<u>23,476,926</u>

PNYC 00012468

OUTCOME OF NEW MATERIAL

YEAR 1 9 4 4

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	3.58

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	8,548.9	100.00
Recovered as Zinc	8,156.0	95.47
Metal Loss	396.9	4.53

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ZINC OXIDE OPERATIONS

WORKING COST PER TON MATERIAL CHARGED

YEAR 1 9 4 4

	ENTIRE PLANT		FRENCH PROCESS (REWORKS)		NUFFLE FURNACE		AMERICAN PROCESS	
	TONS	PER TON	TONS	PER TON	TONS	PER TON	TONS	PER TON
January	968.8	\$29.050	-	\$ -	789.8	\$17.858	179.6	\$35.463
February	1,077.7	27.409	296.3	21.065	635.5	17.001	166.9	36.430
March	672.7	37.959	350.9	21.151	185.0	30.458	166.8	39.895
April	872.0	36.679	101.8	36.042	495.9	21.124	274.5	37.401
May	1,345.5	26.335	-	-	1,014.3	15.217	351.2	32.953
June	1,018.9	28.944	-	-	900.0	18.124	118.9	46.853
July	1,143.3	32.266	233.1	28.136	910.2	19.836	-	-
August	1,233.7	28.914	295.5	22.430	783.1	16.673	155.1	40.544
September	1,089.0	27.945	-	-	939.8	16.306	149.2	45.859
October	806.8	36.354	-	-	219.4	25.633	287.4	31.846
November	879.0	34.042	-	-	616.5	26.091	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	30.539	103.9	26.808	731.1	18.823	191.6	37.959
Portion of Packing Exp.	-	-	-	11.458	-	5.282	-	6.589
Major Repairs	1.330		-	1.867	-	1.867	-	2.105
Depreciation	1.715		-	2.577	-	1.590	-	
GRAND TOTAL	13,574	\$33.574	1,250.6	\$50.887	-	\$27.463	-	\$46.453

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 ON</u>
January	48.6	\$ 27.561	10.504¢	
February	122.3	22.577	3.803	
March	273.3	19.342	5.440	
April	118.6	15.115	7.212	
May	-	-	-	
June	-	-	-	
July	-	-	-	
August	-	-	-	
September	-	-	-	
October	-	-	-	
November	-	-	-	
December	-	-	-	
Total	562.8			
Average	140.7	19.864	4.252	
Depreciation		.525	.112	
GRAND TOTAL		\$20.389	4.364¢	

PNYC 00012471

WORKING COST PER TON MATERIAL CHARGED

YEAR 1944

COST OF PORTION OF MAJOR ITEMS

	ENTIRE PLANT		FRENCH FURNACE		MOFFLE FURNACES (ZINC OXIDE)		MOFFLE FURNACES (METAL)		AMERICAN PROCESS	
	AMOUNT	% COST	AMOUNT	% COST	AMOUNT	% COST	AMOUNT	% COST	AMOUNT	% COST
Pay Roll -										
Direct	\$110,306.00	27.30	\$12,646.92	21.00	\$65,180.78	27.67	\$2,580.19	21.29	\$31,998.11	20.77
Salaries -										
Direct	20,944.70	5.19	5,364.98	8.91	10,163.04	4.45			5,416.78	5.21
Fuel Oil	38,893.26	9.63	4,790.93	7.95	32,458.69	14.22	1,633.64	14.61	18,554.84	17.84
Hard Coal	18,354.84	4.60							879.15	.85
Coke	879.15	.22								
Carbonaceous										
Retorts	871.07	.22	871.07	1.45						
Muelin	3,251.80	.81	224.30	.37	1,781.50	.77			1,275.70	1.23
Fibre Drums	5,802.17	1.44	5,802.17	9.63						
Liners	377.86	.09	377.86	.63						
Bags	16,368.20	4.05	2,486.45	4.13	10,452.89	4.58			3,418.86	3.29
Electric Power	14,656.69	3.63	3,225.93	5.35	6,153.87	2.70	228.61	2.04	5,048.28	4.85
Taxes - All	8,211.72	2.03	1,642.34	2.75	3,942.13	1.73	984.91	9.81	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	21,971.18	36.49	96,514.38	43.16	5,133.85	45.93	34,940.41	33.59
	\$403,649.39	100.00	\$60,222.50	100.00	\$228,284.26	100.00	\$11,179.68	100.00	\$103,992.95	100.00
Depreciation	21,418.70		3,213.13		13,069.10		895.27		4,841.20	
GRAND TOTAL	\$425,068.09		\$63,435.63		\$241,353.36		\$11,474.95		\$108,834.15	

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	.481	2.085	2.611	9.227
April	2.762	1.607	.604	2.001	3.225	8.866
May	1.921	-	.343	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	3.505	6.971
September	2.237	-	.436	1.565	2.907	8.130
October	3.149	-	.512	2.987	2.336	9.236
November	3.374	-	.421	3.230	2.277	9.611
December	2.298	-	.406	1.654	2.737	6.859
Average	2.285	1.796	.453	1.692	2.870	8.243
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Rebldg #2						
Muffle Fee	.051	-	-	.086	-	
Rebldg #3						
Muffle Fee	.047	-	-	.080	-	
Bldg Comb Chmbr						
#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	
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PNYC 00012473

COST OF ZINC MATERIAL PURCHASED

YEAR 1944

	<u>ELECTROLYTIC ZINC</u>		<u>SECONDARY ZINC</u>		<u>TOTAL</u>
	Pounds Gross	Cost Per Lb. Zinc	Pounds Gross	Pounds Gross	Cost Per Lb. Zinc
January	540,000	8.2624	243,824	199,768	5.7884
February	-	-	165,848	143,633	6.590
March	206,000	8.271	669,538	566,861	5.857
April	180,000	8.269	455,202	391,846	5.805
May	240,000	8.276	908,868	794,093	6.220
June	272,000	8.290	734,714	612,056	5.843
July	-	-	1,075,081	900,868	5.841
August	100,000	8.271	1,598,181	1,587,747	5.874
September	-	-	787,712	685,366	5.721
October	300,000	8.271	154,908	143,803	6.405
November	150,000	8.279	455,291	413,853	5.946
December	300,000	8.271	604,752	543,513	5.688
Total	8,228,000		7,851,293	6,785,127	
Average Cost		8.274			5.887

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		8,186.9
Total Sales Slab Zinc in Tons		608.7
Amount of all Total Gross Sales (Includes By-Products and		
Purchased Material Resold)	\$	1,739,293.45
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	366,409.39	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	464,662.95	3,722,461.59	
1934	1,010,089.75	1,409,011.79	371,109.62	2,790,211.16	
1935	969,661.55	1,538,170.01	478,887.92	2,986,719.48	
1936	1,163,465.10	1,528,336.94	606,773.43	3,098,595.47	
1937	820,326.41	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	389,711.37	340,232.92	284,033.95	953,978.24	
1944	300,860.11	434,661.68	279,746.66	1,498,863.45	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	\$ 80,631.61	\$	\$ 5,334.38		25.95
1923	352,499.06		15,162.15		4.39
1924	523,704.07	362,983.56			69.31
1925	643,896.84	101,303.94			15.74
1926	665,654.13		68,391.84		10.27
1927	703,749.09	41,182.98			5.85
1928	769,786.09	456,962.75			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	460,150.04			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		41.66
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	1,154,023.78		214,877.19		18.59
1942	1,158,159.50		148,304.01		12.80
1943	1,158,901.81		88,654.36		7.65
1944	<u>1,168,513.09</u>		<u>1,900.09</u>		<u>.16</u>

Total

Investment

and Return

to Date

\$1,168,513.09*

\$4,145,768.98

\$1,851,788.01

\$2,293,980.97

196.32

RETURN ON INVESTMENTS BY PLANTS

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

* 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

	YEAR ENDING DECEMBER 31st		DIFFERENCE
	1944	1943	
GROSS SALES			
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
COST OF GOODS SOLD			
Zinc Oxide	\$1,347,637.29	\$ 943,416.97	\$ 399,220.32
Slab Zinc	102,179.88	317,111.34	214,931.46
Total	\$1,449,816.97	\$1,260,528.31	\$ 184,288.66
Gross Margin	\$ 66,234.34	\$ 58,698.88	\$ 124,933.22
SELLING EXPENSE	\$ 28,541.57	-	\$ 28,541.57
Gross Profit from Sales	\$ 37,692.77	\$ 58,698.88	\$ 96,591.65
Other Income	-	4,603.81	4,603.81
Total	\$ 37,692.77	\$ 64,095.07	\$ 91,787.84
INCOME CHARGES			
Cash Discounts on Sales	\$ 9,248.72	\$ 9,015.04	\$ 233.68
Bad Debts (Reserved for)	-	-	-
Agency Stock Expenses	7,657.74	5,536.53	2,321.21
General Expense Selling	14,982.39	12,194.09	2,788.30
Credit and Collection Expense	7,304.01	7,513.63	209.62
Total	\$ 39,592.86	\$ 34,559.29	\$ 5,033.57
NET PROFIT	\$ 1,900.09	\$ 88,654.36	\$ 86,754.27
Zinc Oxide	\$ 2,241.81	\$ 80,453.53	\$ 78,211.72
Slab Zinc	341.72	11,963.65	12,305.53
Other	-	3,762.83	3,762.83
Total	\$ 1,900.09	\$ 88,654.36	\$ 86,754.27
POUNDS SOLD			
Zinc Oxide	16,373,783	10,789,995	5,583,788
Slab Zinc	1,217,492	3,591,614	2,374,122
Total	17,591,275	14,381,609	3,209,666

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	43,888.46
TOTAL	\$ 105,114.52

SUPPLIES (OPERATING)

Fuel Oil	\$ 32,883.26
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)	5,803.17
Miscellaneous	36,843.70
Drums (Steel)	5.50
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	3,673.96
Taxes - Unemployment Insurance	2,294.25
Taxes - Old Age Annuity	2,243.51
Liability & Compensation	1,567.92
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	\$ 206,233.04
Low Zinc Residue	4,066.48
Grant Falls Dress	103,827.77
Galvanizer's Dress	8,593.02
Die Cast Dress	30,145.13
Remelt Zinc	154,863.74
Brass Special Zinc	7,499.54
Die Cast Slabs	223,636.34
Die Cast Scrap	133,484.64
Scrap Zinc	34,433.88
Zinc Clips	22,237.14
Refuse Oxide	312.36
Zinc Ore (Sintered) (American Zinc Co.)	5,890.82
Zinc Ore (American Zinc Co.)	1,585.10
Zinc Skimmings	1,057.80
Lead-Tin Alloy	7,973.66
Scrap Lead	11,517.09
Scrap Zinc (Edison Plates)	5,200.00
TOTAL	\$1,032,602.53

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>715.00</u>	
	\$ 13,875.60 *****	\$ 9,611.28 *****

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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	97,677.52	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

<u>ZINC OXIDE DEPT.</u>	<u>STATE</u>	<u>YEAR ACCURED</u>	<u>AMOUNT</u>
<u>CREDITS</u>			
Hachmeister-Lind Company	Penn.	1932	
Mahoning Paint & Oil Company	Ohio	1935	
Mutual Paint Manufacturing Company	Minn.	1941-1942	
NET GAIN			<u>\$88.28</u>

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

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

MONTH	GROSS SALES (DRY)	GROSS SALES (IN OIL)	TOTAL GROSS SALES	COLLECTIONS	OVERDUE ACCOUNTS
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%	

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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		12.50	
Wood Pt. & Wlp. Co.	Ill.	1939		1.00	
Hachmeister-Lind Co.	Penn.	1932			
Mutual Paint Co.	Minn.	1941-1942		<u>13.70</u>	<u>144.44</u>
NET GAIN 1944				<u>92.97</u>	<u>745.56</u>
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			<u>\$ 4,491,221.31</u>	<u>\$ 4,491,221.31</u>	
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>

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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>92.97</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>		

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