INTERNATIONAL SMELTING AND REFINING COMPANY

ZINC OXIDE DEPARTMENT

EAST CHICAGO, INDIANA

ANNUAL REPORT

YEAR 1942

***

PNYC 00012507

INTERNATIONAL SMELTING AND REFINING COMPANY

EAST CHICAGO, INDIANA

SUMMARY OF ZINC OXIDE DEPARTMENT OPERATIONS

YEAR 1942

OPERATIONS:

The French retort furnace operated only one 12 retort unit for 136 furnace days during the year in campaigns of about 30 days each wherever priority rated orders provided sufficient high grade metal to be secured by allocation. A total of 1,360.6 tons of electrolytic zinc was charged at an average working cost of $29.60 per ton, exclusive of major repairs, depreciation and packing costs. Our metal loss was 2.96% for the year on the French furnace operation.

The muffle furnaces operated a total of 451 furnace days producing zinc and zinc oxide, with a charge of 2,520.3 tons scrap for zinc oxide and 3,602.9 tons of scrap for slab zinc production. The average working cost was $21.31 per ton of scrap charged for oxide, exclusive of depreciation, major repairs and packing costs. The furnaces averaged 13.5 tons of charge per furnace day. Metal losses on secondary oxide were .07% and 3.16% on slab zinc production.

The American process zinc oxide furnace operation dwindled from a 24 door operation at the first of the year to a 6 door operation at the end of the year. A total of 2,393.0 tons of zinc bearing materials were treated with a metal loss of 8.51% for the year. The average working cost was $35.41 per ton, exclusive of depreciation, major repairs and packing costs.

LABOR:

The common labor rate was 70¢ per hour at the start of the year and was increased to 72¢ per hour on March 1st and continued at this rate for the balance of the year. An average of 72 men were employed 41.1 hours per week for the year. The average monthly wage for all hourly payroll employees was $165.04. On August 8th following the termination of a work stoppage caused by the United Mine Workers we adopted a 48 hour work week paying time and one half for all hours worked over 40 during the week.

An average of 34 salary employees were on the payroll for the year. This included foremen, sales department employees and all office employees working full or part time on Zinc Oxide Department records.

A one weeks vacation was granted to 57 hourly men and a two weeks vacation was given to 22 men. The total cost of vacations was $3,672.37.

Sheet #2 - Summary of Zinc Oxide Department Operations - Year 1942

APPROPRIATIONS:

A total of $2,115.75 was spent on an appropriation in 1942 for one Clark shovel truck to handle American Block clinker and other bulk materials throughout the plant.

OPERATING COSTS:

The working cost for the entire plant for the year 1942 was $34.57 per ton of material charged, exclusive of depreciation and major repairs. A total of 9,702,902 pounds of zinc oxide and 4,395,621 pounds of zinc slabs were shipped excluding the by-products from our secondary metal operations that were sold.

ZINC MATERIALS PURCHASED:

We purchased 1,438.8 tons of electrolytic zinc at an average cost of 8.446¢ per pound and 5,781 tons of secondary metals at an average of 6.469¢ per pound of zinc contained. The East St. Louis prime western zinc price was unchanged for the entire year of 1942 at 8-1/4¢ per pound.

mb 2/16/43

Plant Manager

cc: Mr. J.R. Hobbins
Mr. R.E. Dwyer
Mr. F. Laist

TREATMENT-PRODUCTION-SHIPMENTS

YEAR 1 9 4 2

		EAST CHICAGO PLANT
TOTAL ZINC MATERIAL CHARGED		METALLIC ZINC POUNDS
Electrolytic Zinc		2,721,256
Great Falls Dross		1,479,012
Die Cast Dross		216,464
Remelt Zinc		639,160
Prime Western Spelter		220,280
Die Cast Slabs		1,183,590
Die Cast Scrap		5,054,898
Scrap Zinc		368,029
Zinc Clips		172,250
Zinc Ore		797,707
Zinc Fume		662,926
Zinc Oxide (Monsanto)		22,368
Zinc Skimmings		163,262
Air Bag Ashes		29,704
Total		13,730,906
TOTAL MATERIAL REMIXED		Gross Lbs.
Zinc Oxide		80,000
Sublimed White Lead		313,800
Leaded Oxide		70,800
Zinc Skimmings		960,123
Total		1,424,723
On Hand December 31st, 1942		2,292,630
SHIPMENTS		
Merchantable Oxide	9,702,902	
Treated Zinc Residue	166,913	
Muffle Dross	2,730,144	
Lead Tin Alloy	54,938	
Iron Dross	257,350	
Slab Zinc (All)	4,395,621	
Refuse Oxide	256,346	
		17,564,214
		19,856,844
On Hand January 1st, 1942		2,736,700
		17,120,144
PRODUCTION		
Zinc Oxide for Trade	9,093,552	
Treated Zinc Residue	166,913	
Muffle Dross	2,730,144	
Lead Tin Alloy	54,938	
Iron Dross	257,350	
Slab Zinc (All)	4,560,901	
Refuse Oxide	256,346	
		17,120,144

OUTCOME OF NEW MATERIAL

YEAR 1 9 4 2

	EAST CHICAGO PLANT	
FRENCH PROCESS	TONS	%
Tons Charged as Zinc	1,360.6	100.00
Recovered as Zinc		
Merchantable Oxide	1,166.0	85.70
Off Grade Oxide	169.6	12.46
Difference in Process beginning and end	[illegible]	[illegible]
Metal Loss	40.2	2.96
MUFFLE FURNACES (ZINC OXIDE OPERATIONS)		
Tons Charged as Zinc	1,836.2	100.00
Recovered as Zinc		
Merchantable Oxide	537.2	29.26
Off Grade Oxide	111.0	6.05
Zinc Residue for Raritan	7.0	.38
Other Residue	274.2	14.93
Muffle Dross	282.2	15.37
All Slab Zinc	625.9	34.09
Difference in Process beginning and end	[illegible]	[illegible]
Metal Loss	1.4	.07
MUFFLE FURNACES (SLAB ZINC OPERATIONS)		
Tons Charged as Zinc	2,833.9	100.00
Recovered as Zinc		
Off Grade Oxide	77.1	2.72
Zinc Residue for Raritan	4.8	.17
Other Residue	353.7	12.48
Muffle Dross	254.4	8.98
All Slab Zinc	2,045.6	72.18
Difference in Process beginning and end	8.8	.31
Metal Loss	89.5	3.16
AMERICAN PROCESS		
Tons Charged as Zinc	1,700.2	100.00
Recovered as Zinc		
Merchantable Oxide	1,396.0	82.11
Off Grade Oxide	166.0	9.76
Difference in Process beginning and end	[illegible]	[illegible]
Metal Loss	144.7	8.51
ROTARY CALCINER		
Tons Charged as Zinc	467.0	100.00
Recovered as Zinc		
Merchantable Oxide	219.0	46.89
Treated Zinc Fume	193.5	41.43
Off Grade Oxide	26.5	5.67
Metal Loss	28.0	6.01

ZINC OXIDE OPERATIONS

WORKING COST PER TON MATERIAL CHARGED

YEAR 1 9 4 2

EAST CHICAGO PLANT

	ENTIRE PLANT		FURNACING AND COLLECTING		MUFFLE FURNACE		AMERICAN PROCESS		ROTARY CALCINER	
	TONS	PER TON	TONS	PER TON	TONS	PER TON	TONS	PER TON	TONS	PER TON
January	1,034.4	$29.353	301.1	$19.749	157.9	$30.241	542.7	$23.775	32.7	$30.427
February	974.3	31.834	288.7	19.267	186.9	30.126	394.5	31.392	104.2	11.075
March	1,082.7	31.926	270.8	22.493	410.4	16.638	336.3	40.647	65.2	20.258
April	868.5	33.633			471.5	17.538	284.1	37.712	112.9	16.051
May	765.2	40.502	228.7	25.140	232.6	29.343	243.2	45.567	60.7	14.551
June	912.1	24.894			599.0	12.943	235.0	34.316	78.1	14.944
July										
August										
September	446.7	37.020	251.8	23.640	136.3	31.265			58.6	14.488
October	185.3	71.913	19.5	98.616	129.9	30.488	35.9	85.127		
November	293.5	46.998			58.1	36.971	159.8	40.354	75.6	7.187
December	318.5	45.150			137.7	23.675	161.5	36.470	19.3	16.557
Total	6,881.2		1,360.6		2,520.3		2,393.0		607.3	
Average per Month	573.4	34.579	113.4	29.604	210.0	21.313	199.4	35.415	50.6	14.894
Repacking Damaged Oxide		.70								
Major Repairs		None								
Depreciation		3.352								
GRAND TOTAL		$37.661		$29.604		$21.313		$35.415		$14.894

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WORKING AND PRODUCTION COST

YEAR 1 9 4 2

SLAB ZINC OPERATIONS

EAST CHICAGO PLANT

	TONS MATERIAL CHARGED	PER TON ZINC CHARGED	PER LB. ZINC PRODUCED
July	626.1	$ 23.430	2.074¢
August	127.2	90.089	14.362
September	192.4	28.951	2.369
October	780.6	17.039	1.899
November	999.7	15.533	1.768
December	876.9	16.807	1.784
Total	3,602.9		
Average	300.2	$ 20.895	2.196¢
Major Repairs		None	None
Depreciation		1.551	.163
GRAND TOTAL		$ 22.446	2.359¢

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WORKING COST PER TON MATERIAL CHARGED

YEAR 1 9 4 2

EAST CHICAGO PLANT

COST OF PORTION OF MAJOR ITEMS

	ENTIRE PLANT		FURNACING AND COLLECTING		MUFFLE FURNACES (ZINC OXIDE)		MUFFLE FURNACES (METAL)		AMERICAN PROCESS		ROTARY CALCINER	
	AMOUNT	% COST	AMOUNT	% COST	AMOUNT	% COST	AMOUNT	% COST	AMOUNT	% COST	AMOUNT	% COST
Pay Roll - Direct	$84,276.66	27.07	$7,778.74	19.31	$12,448.17	23.17	$20,253.16	26.91	$29,441.81	34.74	$3,671.15	40.59
Salaries - Direct	16,642.40	5.35	3,887.18	9.65	3,289.79	6.12	2,615.33	3.47	3,751.37	4.43		
Fuel Oil	25,391.69	8.16	4,946.48	12.28	8,189.14	15.25	12,256.07	16.28				
Hard Coal	17,207.90	5.53							17,207.90	20.30		
Coke	2,185.94	.70							2,185.94	2.58		
Carborundum Retorts	876.73	.28	876.73	2.18								
Muslin	1,559.42	.50	442.00	1.10	681.42	1.27			436.00	.51		
Duck	1,024.20	.33	286.00	.70	360.75	.67			377.45	.45		
Fibre Drums and Liners	4,719.58	1.52										
Bags	11,759.91	3.78									926.40	10.24
Electric Power	13,223.36	4.25	3,229.95	8.02	1,451.96	2.70	2,002.73	2.66	5,819.69	6.87	63.24	.70
Taxes - All	7,500.42	2.41	973.55	2.42	1,803.10	3.36	2,577.89	3.43	1,711.61	2.02	434.27	4.80
Insurance - All	3,368.89	1.08	437.28	1.09	809.88	1.51	1,157.89	1.54	768.78	.90	195.06	2.16
Other	121,615.91	39.04	17,421.88	43.25	24,680.00	45.95	34,403.00	45.71	23,048.03	27.20	3,754.86	41.51
Total	$311,353.01	100.00	$40,279.79	100.00	$ 53,714.21	100.00	$75,266.07	100.00	$84,748.58	100.00	$9,044.98	100.00
Depreciation	28,655.17						5,587.35					
GRAND TOTAL	$340,008.18						$80,853.42					

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ZINC OXIDE OPERATIONS

DEPARTMENTAL OPERATING COST PER POUND OXIDE

YEAR 1 9 4 2

EAST CHICAGO PLANT

	ENTIRE PLANT	FURNACING AND COLLECTING	PACKING	MUFFLE	AMERICAN PROCESS	ROTARY CALCINER	TOTAL OPER. AND ZINC COST ON TOTAL PROD.
January	2.107	.892	.342	8.758	1.936	2.490	7.370
February	1.892	.907	.377	3.022	2.105	1.193	8.438
March	2.038	1.054	.397	2.106	2.707	1.420	9.004
April	3.368		.471	2.645	2.586	2.408	9.632
May	3.092	1.227	.623	7.333	2.987	3.689	9.157
June	4.356		.644		1.808	1.046	9.747
July							
August							
September	2.338	1.187	.765	4.693		.838	8.811
October	2.920	2.583	.735	3.612	8.780		9.181
November	3.618		.865	4.050	3.137	.414	10.842
December	3.435			3.005	2.251	.979	13.457
Average	2.617	1.389	.509	4.020	2.450	.923	9.053
Repacking Damaged Oxide	.						
Depreciation	.254						
Major Repairs	None						
	2.847	1.389	.509	4.020	2.450	.923	

COST OF ZINC MATERIAL PURCHASED

YEAR 1 9 4 2

EAST CHICAGO PLANT

	ELECTROLYTIC ZINC		SECONDARY ZINC			TOTAL
	Pounds Gross	Cost Per Lb. Zinc	Pounds Gross	Pounds Zinc	Cost Per Lb. Zinc	Cost Per Lb. Zinc
January	696,471	8.508	314,468	254,206	6.315	7.922
February	518,092	8.724	397,642	315,184	6.494	7.881
March	334,238	8.412	709,423	569,970	6.603	7.272
April	178,985	8.260	946,396	736,187	6.651	6.966
May	277,861	8.487	2,096,225	1,705,021	6.737	6.982
June			2,147,747	1,683,456	6.518	6.518
July			1,299,141	1,019,531	6.313	6.313
August	54,000	8.371	656,815	532,697	6.469	6.644
September	480,000	8.249	763,416	599,447	6.077	7.043
October			587,806	478,818	6.298	6.301
November	132,000	8.256	1,018,308	824,453	6.199	6.483
December	206,000	8.284	624,796	516,301	6.435	6.962
Total	2,877,647		11,562,183	9,235,271		
Average Cost		8.446			6.469	6.939

PNYC 00012516

INTRODUCTION

EAST CHICAGO PLANT

YEAR 1942

Total Profit after Depreciation	$ [illegible]
Production in Tons All Grades of Oxide	4,546.8
Production in Tons Slab Zinc	2,280.4
Capital Expenditures in 1942 for Extensions and Betterments	2,115.75
Total Sales Zinc Oxide in Tons	4,854.7
Total Sales Slab Zinc in Tons	2,197.8
Amount of all Total Gross Sales	$ 1,411,580.41
Net Return on Average 1942 Investment	[illegible]
Cumulative Return on Investment Since 1922	205.89%

GROSS SALES TO VARIOUS INDUSTRIES SINCE 1929

YEAR	PAINT	RUBBER	MISCELLANEOUS	TOTAL
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	464,662.93	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	1,328,356.94	606,773.43	3,098,595.47
1937	820,826.41	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

EAST CHICAGO AND AKRON PLANTS
BUSINESS STATEMENT
YEAR 1942

PERIOD	CAPITAL * INVESTMENT	PROFIT	LOSS	NET	% RETURN
1922	$ 20,631.61	$	$ 5,334.38		.
1923	352,499.06		15,162.15		.
1924	523,706.07	362,983.56			69.31
1925	643,896.84	101,305.94			15.74
1926	665,654.13		68,391.84		[illegible]
1927	703,749.09	41,182.98			5.85
1928	769,786.09	436,962.73			56.76
1929	826,150.09	64,140.98			7.76
1930	838,368.18	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		[illegible]
1937	1,046,623.18		851,367.34		[illegible]
1938	1,072,792.48		6,674.56		[illegible]
1939	1,112,978.96	124,446.02			11.18
1940	1,127,839.71	17,596.48			1.56
1941	1,156,023.75		214,877.19		[illegible]
1942	1,158,139.50		148,304.01		[illegible]
Total Investment and Return to Date	$1,158,139.50*	$4,145,768.98	$1,761,233.56	$2,384,535.42	205.89

RETURN ON INVESTMENTS BY PLANTS

	Investment	Profit	%
East Chicago	$ 648,574.41	$ 793,617.87	122.36
Akron	509,565.09	1,590,917.55	312.21
Total	$1,158,139.50	$2,384,535.42	205.89

* No allowances made for depreciation charges of $4.26 per ton of merchantable oxide and slab zinc sold.

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INCOME AND PROFIT AND LOSS
1942 vs 1941

	YEAR ENDING DECEMBER 31st 1942	1941	DIFFERENCE
GROSS SALES			
Zinc Oxide	$ 847,928.02	$ 2,422,336.19	$ 1,574,408.17
Slab Zinc	377,061.74		377,061.74
Total	$1,224,989.76	$ 2,422,336.19	$ 1,197,346.43
Less: Freight, etc.	44,190.46	133,338.62	89,148.16
Net Sales	$1,180,799.30	$ 2,288,997.57	$ 1,108,198.27
COST OF GOODS SOLD			
Zinc Oxide	$ 865,152.96	$ 2,386,239.23	$ 1,521,086.27
Slab Zinc	404,184.61		404,184.61
Total	$1,269,337.57	$ 2,386,239.23	$ 1,116,901.66
Gross Margin	88,538.27	97,241.66	8,703.39
SELLING EXPENSE	13,685.64	63,516.52	49,830.88
Gross Profit from Sales	102,223.91	160,758.18	58,534.27
Other Income	4,166.16	8,616.56	12,782.72
Total	$ 106,390.07	$ 152,141.62	$ 45,751.55
INCOME CHARGES			
Cash Discounts on Sales	8,896.64	23,088.30	14,191.66
Bad Debts - (Reserved for)	4,794.22	6,366.73	1,572.51
Agency Stock Expense	4,934.77	6,711.25	1,776.48
General Expense (Selling)	13,493.13	16,709.06	3,215.93
Credit and Collection Expense	9,795.18	9,860.23	65.05
Total	$ 41,913.94	$ 62,735.57	$ 20,821.63
NET PROFIT	$ 148,304.01	$ 214,877.19	$ 66,573.18
Zinc Oxide	116,518.69	223,493.75	106,975.06
Slab Zinc	27,354.93		27,354.93
Other	4,166.39	8,616.56	13,046.95
Total	$ 148,304.01	$ 214,877.19	$ 66,573.18
POUNDS SOLD			
Zinc Oxide	9,709,335	33,163,945	23,454,610
Slab Zinc	4,395,621	440,203*	3,955,418
Total	14,104,956	33,604,148	19,499,192

* Condensed Metal - No profit or loss shown during 1941.

SUMMARY OF PLANT EXPENSE
YEAR 1 9 4 2

	EAST CHICAGO
PAYROLL	
Operating	$ 124,727.32
Other	17,869.91
TOTAL	$ 142,597.23
SALARIES	
Operating	$ 45,961.32
Other	71,838.42
TOTAL	$ 117,799.74
SUPPLIES (Operating)	
Fuel Oil	$ 25,391.69
Hard Coal	17,207.90
Soft Coal	584.62
Coke	2,185.94
Retorts	876.73
Fire Clay	163.49
Duck	1,024.30
Muslin	1,559.42
Liners	404.71
Bags - Paper	11,759.91
Drums	4,314.87
Miscellaneous	27,444.47
TOTAL	$ 92,918.05
EXPENSES	
Electric Power	$ 14,522.26
Insurance - Property	3,762.04
Insurance - Group	1,371.12
Taxes - Property	6,111.00
Taxes - Unemployment Insurance	3,553.76
Taxes - Old Age Annuity	1,763.58
Liability and Compensation	1,170.62
Reworking Damaged Oxide	1,202.71
New York Office	2,958.33
Departmental - New York Office	3,710.67
Telephone and Telegraph	1,310.51
Miscellaneous	9,415.14
TOTAL	$ 47,746.32

PNYC 00012521

SUMMARY OF PLANT EXPENSE
YEAR 1 9 4 2

CHARGED		EAST CHICAGO
Electrolytic Zinc	$	223,569.52
High Grade Zinc		6,516.91
Great Falls Dross		101,624.64
Galvanizer's Zinc Dross		2,102.90
Die Cast Dross		11,282.82
Remelt Zinc		49,606.96
Prime Western Spelter		18,768.92
Die Cast Slabs		80,100.98
Die Cast Scrap		312,398.14
Scrap Zinc		25,014.43
Zinc Clips		13,568.31
Zinc Oxide (Monsanto)		1,373.67
Zinc Ore (Mexican)		[illegible]
Zinc Ore (American Zinc Co.)		47,631.61
Zinc Fume		44,957.15
Zinc Skimmings		7,592.67
Galena Ore		[illegible]
Air Bag Ashes		898.06
TOTAL	$	946,894.90

REMIXED		
Zinc Skimmings	$	27,103.90
Sublimed White Lead (National)		18,831.34
Sublimed White Lead (American Zinc Sales Co.)		2,440.00
Zinc Oxide (American Zinc Sales Co.)		9,688.85
TOTAL	$	58,064.09

Average number of men employed for year 1942 East Chicago Plant Pay Roll	72
Average number of hours worked per week	41.1
Average number of men on salary roll for year 1942	34

APPROPRIATION EXPENDITURES

YEAR 1 9 4 2

	APPROPRIATION AMOUNT	COST
Total to Year 1941	$ 975,223.58	$ 1,156,023.75
New Investment - 1942	2,781.82	2,115.75
Total Investment	$ 978,005.40	$ 1,158,139.50

EXPENDED - YEAR 1942

158 - Adjustment on Appropriations Nos. 139, 146 and 152	$ 3,112.07	
157 - Shovel Truck for American Block	[illegible]	$ 2,115.75
	$ 2,781.82	$ 2,115.75

COLLECTIONS - YEAR 1942
ZINC OXIDE SALES

EAST CHICAGO PLANT

MONTH	GROSS SALES ZINC OXIDE	GROSS SALES OTHER MATERIAL	GROSS SALES TOTAL	COLLECTIONS	OVERDUE ACCOUNTS
January	$ 140,549.39	$ 4,057.52	$ 144,606.91	$ 148,311.59	$ 5,577.63
February	100,273.00	6,024.72	106,297.72	152,356.31	10,665.76
March	86,042.73	16,888.06	102,930.79	131,966.33	13,135.77
April	70,201.60	21,263.80	91,465.40	99,145.85	5,174.89
May	67,911.67	27,501.69	95,413.36	101,835.39	4,287.38
June	22,905.56	7,358.22	30,263.78	102,550.75	3,678.50
July	27,665.27	9,173.64	36,838.91	48,162.51	4,214.00
August	49,796.08	30,583.68	80,379.76	42,595.06	2,471.25
September	82,996.33	66,946.16	149,942.49	71,828.69	1,622.50
October	92,755.39	54,993.96	147,749.35	87,392.24	2,059.07
November	33,175.26	70,559.35	103,734.61	86,683.88	978.75
December	73,655.74	132,602.11	206,257.85	50,607.80	1,015.00
	$ 847,928.02	$ 447,952.91	$1,295,880.93	$1,123,436.40	$ 4,573.37

Cash Discounts $ 8,896.64

Accounts Receivable 72,483.28

Percentage Receivable to Gross Sales 5.60

BAD DEBT LOSSES CHARGED OFF 1942

ZINC OXIDE DEPT.	STATE	YEAR ACCRUED	AMOUNT
Martin Custom Made Tires Co.	N.Y.	1940	$ 99.00
Mutual Paint Manufacturing Co.	Minn.	1941-1942	213.88
TOTAL - CHARGED OFF			$ 312.88
CREDITS			
Hackmeister Lind	Pa.	1932	[illegible]
Keiner & Co.	N.J.	1940	[illegible]
Moline Paint Manufacturing Co.	Ill.	1933	[illegible]
NET LOSSES - 1942			$ 173.54
Percentage of Loss to Gross Sales 1942 ($847,928.02)			.0204

CUMULATIVE - TO DATE

Gross Sales 1923 to 1942, inclusive	$ 55,968,171.86
Total Bad Debt Loss	20,790.21
Percentage Loss	.0371

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COLLECTIONS - 1942
WHITE LEAD SALES
(DRY AND LEAD IN OIL)

MONTH	GROSS SALES (DRY)	GROSS SALES (PULP LEAD)	GROSS SALES (IN OIL)	TOTAL GROSS SALES	COLLECTIONS	OVERDUE ACCOUNTS
January	$ 127,399.09	$	$ 41,419.81	$ 168,818.90	$ 156,006.30	$ 20,768.90
February	77,020.76	72.08	35,110.33	112,203.17	143,408.67	16,609.50
March	109,783.55	4,965.51	33,000.50	147,749.56	134,322.38	22,792.92
April	83,873.39		44,738.07	128,611.46	139,209.90	16,209.11
May	41,212.25	67.73	36,740.80	78,020.78	123,780.32	14,820.49
June	47,221.26		36,849.47	84,070.73	78,313.51	8,616.74
July	32,551.04		36,381.22	68,932.26	80,659.33	9,858.66
August	52,456.00		32,129.28	84,585.28	89,756.87	7,548.50
September	62,194.64		29,315.33	91,509.97	74,172.97	5,674.16
October	47,861.74		27,533.55	75,395.29	90,889.80	7,591.71
November	36,744.01		15,277.97	52,021.98	68,071.14	6,919.66
December	46,260.64		14,172.79	60,433.43	66,872.15	8,880.63
	$ 764,578.37	$ 5,105.32	$ 382,669.12	$1,152,352.81	$1,245,463.34	$ 12,190.92
Cash Discounts Allowed	$ 7,729.25*		$ 5,611.91		$ 13,341.16	
Accounts Receivable - Total					$ 50,531.73	

Percentage Receivable to Gross Sales 4.38 %

* Includes Pulp Lead

COLLECTIONS - 1942
WHITE LEAD SALES
(DRY AND IN OIL)

BAD DEBTS CHARGED OFF 1942

STATE	YEAR ACCRUED	DRY WHITE LEAD	WHITE LEAD-IN-OIL	TOTAL
WHITE LEAD DEPARTMENT				
WHITE LEAD DRY AND IN OIL SALES				
Fred Antonsen	Ill. 1940	$	$ 191.75	$
E. T. Carlson Paint Co.	Ill. 1942		337.11	
Clauson's Paint & Wallpaper	Ill. 1942		44.20	
Cypress Paint & Wallpaper Co.	N.Y. 1941		25.00	
H. J. Day Paint & Wallpaper	N.Y. 1941-1942		219.61	
Excelsior Paint Co.	N.Y.		9.66	
Figatner Paint & Wallpaper	Ill 1942		7.13	
Globe Paint Supply Corp.	N.J. 1941		130.50	
Haney Paint & Wallpaper Co.	Ind. 1941		100.00	
Hawthorne Paint & Supply Co.	N.J.		8.80	
Inca Paint Mfg. Co.	N.J. 1941		187.01	
V. E. Lilliborg & Co.	Ill. 1941-1942		351.88	
McKinney Bros.	Pa. 1940-1941		199.00	
Max Paint & Glass Co.	N.J. 1940-1941		93.62	
Metropolitan Paint & Glass	N.J. 1941		25.00	
Miles Wallpaper & Paint Co.	Ill. 1941-1942		118.83	
Moyer's, Inc.	N.H. 1941		21.75	
O'Connell's	Ill. 1941		16.49	
Paint Pot	Ohio 1940		17.19	
Philco Paint Products Co.	N.J. 1941		25.00	
Pioneer Paint & Varnish Co.	Ill. 1940		22.21	
Rain-On-Products Mfg. Co.	Ill. 1942		64.17	
Square Hdw. Co.	Mass. 1942		62.63	
Smithfield Paint Co.	Pa. 1941		25.00	
Howell's	N.Y. 1941		12.57	
Mutual Paint Mfg. Co.	Minn. 1941-1942	284.75		
Purdy's Paint Store	Pa. 1941	16.50		
Total - Charged Off		$ 301.25	$ 2,316.11	$ 2,617.36
CREDITS				
H. O. Long Paint Co.	Ill. 1939-1940		[illegible]	
Hackmeister Lind	Pa. 1932	[illegible]		
Moline Paint Mfg. Co.	Ill. 1933	[illegible]		
Trent Tile Co.	N.J. 1937	[illegible]		
NET LOSSES - 1942		127.52	2,309.42	2,436.94
Percentage of Loss to Gross Sales - 1942 (Dry $769,683.69) (In Oil $382,669.12)		.016	.603	.211

CUMULATIVE			
Gross Sales 1926 to 1942, inclusive	$14,636,027.98		$14,636,027.98
Gross Sales 1932 to 1942, inclusive		$3,964,397.29	3,964,397.29
TOTAL SALES	$14,636,027.98	$3,964,397.29	$18,600,425.27
Total Bad Debts	$ 9,859.94	$ 14,108.68	$ 23,968.62
Percentage of Loss	.067	.356	.129

COLLECTIONS - YEAR 1942

DETAIL OF RESERVE FOR BAD DEBTS

ZINC OXIDE SALES			
Balance in Reserve January 1st, 1942		$ 30,177.61	
Credited to Reserve in 1942		None	
Total		$ 30,177.61	
Bad Debt Loss Charged Off in 1942		173.54	
Balance in Reserve December 31st, 1942			$ 30,004.07
Doubtful Accounts December 31st, 1942	$ 291.01		
WHITE LEAD DRY SALES			
Balance in Reserve January 1st, 1942		8,607.61	
Credited to Reserve in 1942 (1/4 of 1% Gross Sales)		1,924.21	
Total		$ 10,531.82	
Bad Debt Loss Charged Off in 1942		127.52	
Balance in Reserve December 31st, 1942			$ 10,404.30
Doubtful Accounts December 31st, 1942	None		
WHITE LEAD IN OIL SALES			
Balance in Reserve January 1st, 1942		$ 4,378.59	
Credited to Reserve in 1942 (3/4 of 1% Gross Sales)		2,870.01	
Total		$ 7,248.60	
Bad Debt Loss Charged Off in 1942		2,309.42	
Balance in Reserve December 31st, 1942			$ 4,939.18
Doubtful Accounts December 31st, 1942	528.69		
TOTAL RESERVE FOR BAD DEBTS DECEMBER 31st, 1942			$ 45,347.55
TOTAL DOUBTFUL ACCOUNTS DECEMBER 31st, 1942	$819.70		