

INTERNATIONAL SMELTING AND REFINING COMPANY

ZINC OXIDE DEPARTMENT

EAST CHICAGO, INDIANA

ANNUAL REPORT

YEAR 1941

PNYC 00012528

N11184

INTERNATIONAL SMELTING AND REFINING COMPANY

EAST CHICAGO, INDIANA

SUMMARY OF ZINC OXIDE DEPARTMENT OPERATIONS

YEAR 1941

OPERATIONS:

The French retort furnace operated 24 retorts for 259 furnace days and 12 retorts operated for 52 furnace days. A total of 5645.8 tons of electrolytic zinc was charged at an average working cost of \$17.98 per ton, exclusive of major repairs, depreciation and packing costs. An average of 79.9 gallons of fuel oil per ton was burned. Our metal loss was .73% for the year. This furnace also treated Canadian zinc and the zinc oxide was returned to Canada.

The muffle furnaces operated a total of 524 furnace days on zinc oxide, with a charge of 6474.0 tons of material burning 69.4 gallons of fuel oil per ton. The average working cost of \$17.59 per ton is exclusive of depreciation, major repairs and packing costs. The furnace burned an average of 12.3 tons of charge per furnace day. Condensed metal was produced during the last half of the year to exchange for scrap to maintain our furnace operations following the controlling of scrap prices in March.

The American block unit operated without interruption throughout the year. 18 doors were operated until the middle of July, when a new 6-door unit was completed and immediately put into operation for the rest of the year. A total of 6380.0 tons of zinc-bearing materials were treated with a metal loss of 15.09% for the year. The average working cost was \$24.48 per ton, exclusive of depreciation, and packing costs. This furnace was operated on Wisconsin and Tennessee carbonate ores, Tococe concentrates, and secondary by-products, in addition to roasted zinc dross from Great Falls.

LABOR:

The common labor rate was 60¢ per hour at the start of the year but was increased to 65¢ per hour on April 1st and again increased to 70¢ per hour on May 1st, and continued at this rate for the balance of the year. An average of 154 men were employed 38.4 hours per week for the year. The average monthly wage for all payroll employees was \$144.56.

An average of 47 salary employees were on the roll for the year, which includes foremen, Sales Department employees, and all office help working part time on Zinc Oxide records.

A weeks vacation was granted to 115 men and two weeks vacations were given to 5 men. The total cost of vacations was \$4,376.11.

No men were employed at the Akron Plant, as the plant was completely dismantled.

PNYC 00012529

Sheet #2 - Summary of Zinc Oxide Department Operations - Year 1941

APPROPRIATIONS:

A total of \$28,184.04 was spent on appropriations during the year. Three-fifths of this amount was spent on the erection of a 6-door American block unit and one fifth on the replacement of a tractor and trailer unit for making city deliveries.

OPERATING COSTS:

The working cost for the entire plant for the year 1941 was \$26.49 per ton of material charged, exclusive of depreciation and major repairs. A total of 34,113,715 pounds of zinc oxide was shipped, excluding metal and by-products from our secondary operations that were sold.

ZINC MATERIALS PURCHASED:

The average cost of all zinc materials purchased was 7.37¢ per pound zinc. We purchased 4,610 tons of electrolytic zinc at an average cost of 7.668¢ per pound zinc, and 4,765 tons of secondary zinc at an average of 7.019¢ per pound zinc. The East St. Louis prime western zinc price was 7-1/4¢ during 1941 until October 10th, when it advanced to 8-1/4¢ per pound. The average zinc price for the year was 7.47¢ per pound.

lb 2/6/42

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


Plant Manager

PNYC 00012530

TREATMENT-PRODUCTION-SHIPMENTS

YEAR 1941

<u>TOTAL ZINC MATERIAL CHARGED</u>		<u>METALLIC ZINC POUNDS</u>	<u>LEAD POUNDS</u>
Electrolytic Zinc		10,115,298	
Zinc Ore		752,780	
Galvanizer's Dross		2,092,799	
Great Falls Dross		5,257,355	
Die Cast Dross		735,431	
Die Cast Slabs		1,809,249	
Die Cast Scrap		3,292,022	
Scrap Zinc		143,057	
Zinc Fume		694,885	
Air Bag Ashes		273,104	
Zinc Skimmings		105,087	
Tooele Concentrates		67,681	
Galena Ore			76,016
Remelt Zinc		224,200	
Canadian Zinc		<u>1,200,000</u>	
		26,562,348	76,016
<u>TOTAL MATERIAL REMIXED</u>		<u>Gross Lbs.</u>	
Zinc Oxide		1,975,946	
Sublimed White Lead		1,226,900	
Dry White Lead		19,800	
Leaded Oxide		<u>139,200</u>	
		3,361,846	
On Hand December 31st, 1941		2,736,700	
<u>SHIPMENTS</u>			
Merchantable Oxide	34,113,715		
Treated Zinc Residue	385,282		
Muffle Dross	1,033,491		
Lead Tin Alloy	79,473		
Condensed Metal	440,203		
Iron Dross	656,600		
Scrap Brass	<u>3,231</u>	36,711,995	
		39,448,695	
On Hand January 1st, 1941		<u>2,097,750</u>	
		37,350,945	
<u>PRODUCTION</u>			
Zinc Oxide for Trade	34,752,665		
Treated Zinc Residue	385,282		
Muffle Dross	1,033,491		
Lead Tin Alloy	79,473		
Condensed Metal	440,203		
Iron Dross	656,600		
Scrap Brass	<u>3,231</u>	37,350,945	

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OUTCOME OF NEW MATERIAL

YEAR 1941

	<u>TONS</u>	<u>PER CENT</u>
<u>FRENCH PROCESS</u>		
Tons Charged as Zinc	5,645.8	100.00
	=====	=====
<u>Recovered as Zinc</u>		
Merchantable Oxide	4,848.6	85.88
Off Grade Oxide	802.9	14.22
Difference in process beginning and end	16.8	.30
Metal Loss	<u>41.1</u>	<u>.73</u>
	5,645.8	100.00
	=====	=====
<u>MUFFLE FURNACES</u>		
Tons Charged as Zinc	5,105.7	100.00
	=====	=====
<u>Recovered as Zinc</u>		
Merchantable Oxide	3,196.9	62.61
Off Grade Oxide	210.0	4.11
Zinc Residue for Raritan	36.0	.71
Other Residue and Condensed Metal	1,195.2	23.41
Muffle Dross	596.6	11.68
Difference in process beginning and end	12.7	.25
Metal Loss	<u>12.0</u>	<u>.24</u>
	5,105.7	100.00
	=====	=====
<u>AMERICAN PROCESS</u>		
Tons Charged as Zinc	4,256.1	100.00
	=====	=====
<u>Recovered as Zinc</u>		
Merchantable Oxide	3,409.7	80.08
Off Grade Oxide	209.7	4.92
Difference in process beginning and end	.7	.02
Metal Loss	<u>642.4</u>	<u>15.09</u>
	4,256.1	100.00
	=====	=====
<u>CALCINED OXIDE</u>		
Tons Charged as Zinc	286.7	100.00
	=====	=====
<u>Recovered as Zinc</u>		
Merchantable Oxide	269.3	93.93
Off Grade Oxide	17.3	6.03
Difference in process beginning and end	.7	.25
Metal Loss	<u>.3</u>	<u>.11</u>
	286.7	100.00
	=====	=====

PNYC 00012532

WORKING COST PER TON MATERIAL CHARGED

YEAR 1941

EAST CHICAGO PLANT

	<u>ENTIRE PLANT</u>		<u>FURNACING AND</u>		<u>MUFFLE FURNACE</u>		<u>AMERICAN PROCESS</u>		<u>ROTARY</u>	
	<u>TONS</u>	<u>PER TON</u>	<u>TONS</u>	<u>PER TON</u>	<u>TONS</u>	<u>PER TON</u>	<u>TONS</u>	<u>PER TON</u>	<u>TONS</u>	<u>PER TON</u>
January	2,477.4	19.286	611.0	16.170	1,380.3	10.666	486.1	22.132		
February	1,583.5	26.026	204.5	29.151	1,003.6	14.305	375.4	27.516		
March	1,787.5	24.308	602.7	15.657	707.1	13.468	477.7	24.975		
April	1,662.2	23.612	579.0	13.686	594.5	13.536	488.7	23.538		
May	1,309.7	31.973	206.7	32.806	594.2	20.409	508.8	23.452		
June	1,320.6	29.513	227.6	27.426	635.8	17.336	457.2	24.994		
July	1,527.4	29.047	619.9	17.058	306.4	28.553	516.9	26.416	84.2	10.343
August	1,532.8	28.751	641.8	15.629	192.5	37.406	613.5	26.478	85.2	16.372
September	1,540.1	27.904	621.0	15.959	249.6	30.252	614.2	25.363	55.3	11.596
October	1,223.4	32.617	318.5	25.648	217.4	33.834	641.4	23.476	46.1	13.032
November	1,419.6	26.231	503.2	15.932	241.4	25.003	570.4	23.704	104.6	11.835
December	1,531.5	26.176	509.9	16.837	351.2	20.169	629.9	22.573	40.5	37.628
Total	18,915.7		6,645.8		6,474.0		6,380.0		415.9	
Average per month	1,576.3	26.490	470.5	17.983	539.5	17.594	531.7	24.479	69.3	15.051
Major Repairs		.785		.141		1.771				6.241
Depreciation		1.745								
GRAND TOTAL		\$29.020		\$18.124		\$19.365		\$24.479		\$21.292
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PNYC 00012533

WORKING COST PER TON MATERIAL CHARGED

YEAR 1941

EAST CHICAGO PLANT

COST OF PORTION OF MAJOR ITEMS

	<u>ENTIRE PLANT</u>		<u>FURNACING AND</u>		<u>MUFFLE FURNACE</u>		<u>AMERICAN PROCESS</u>		<u>CALCINED OXIDE</u>	
	<u>Amount</u>	<u>% Cost</u>	<u>Amount</u>	<u>% Cost</u>	<u>Amount</u>	<u>% Cost</u>	<u>Amount</u>	<u>% Cost</u>	<u>Amount</u>	<u>% Cost</u>
Pay Roll - Direct	\$153,020.39	27.88	\$ 27,983.64	27.35	\$ 33,472.91	26.71	\$ 53,016.49	33.94	\$2,879.70	32.52
Salaries - Direct	21,184.62	3.86	5,251.51	5.13	5,358.76	4.27	5,280.88	3.39	-	-
Fuel Oil	34,946.12	6.37	17,964.24	17.56	16,981.88	13.55	-	-	-	-
Hard Coal	35,701.37	6.50	-	-	-	-	35,701.37	22.86	-	-
Coke	6,309.12	1.14	-	-	-	-	6,309.12	4.04	-	-
Carborundum Retorts	4,614.84	.84	4,614.84	4.51	-	-	-	-	-	-
Muslin	1,113.35	.20	374.90	.36	414.10	.33	277.85	.18	-	-
Duck	1,241.20	.23	393.00	.38	347.40	.27	500.80	.32	-	-
Barrels and Liners	1,600.87	.29	-	-	-	-	-	-	-	-
Fibre Drums	6,026.03	1.09	-	-	-	-	-	-	-	-
Bags	27,092.00	4.94	-	-	-	-	-	-	-	-
Electric Power	19,836.62	3.61	5,073.95	4.96	3,512.04	2.80	7,512.73	4.81	47.23	.54
Taxes - All	18,255.23	3.33	4,501.74	4.40	4,501.74	3.59	4,501.74	2.88	248.27	2.80
Insurance - All	3,345.78	.61	825.07	.81	825.07	.65	825.07	.53	45.50	.52
Other	181,641.31	33.10	35,339.54	34.54	59,956.00	47.83	42,253.20	27.05	5,635.03	65.62
Total	\$515,928.85	93.99	\$102,322.43	100.00	\$125,369.90	100.00	\$156,179.25	100.00	\$8,855.73	100.00
Depreciation	33,015.03	6.01								
GRAND TOTAL	\$548,943.88	100.00	\$102,322.43	100.00	\$125,369.90	100.00	\$156,179.25	100.00	\$8,855.73	100.00

PNYC 00012534

DEPARTMENTAL OPERATING COST PER POUND OXIDE

YEAR 1941

EAST CHICAGO PLANT

	ENTIRE PLANT	FURNACING AND COLLECTING	PACKING	MUFFLE	AMERICAN PROCESS	ROTARY CALCINER	TOTAL OPER. AND ZINC COST ON TOTAL PROD.
January	.968	.764	.240	.719	1.378		6.830
February	1.224	1.494	.294	.944	1.564		6.985
March	1.144	.724	.308	1.120	1.582		7.433
April	1.179	.627	.321	1.406	1.523		7.075
May	1.625	1.407	.380	1.736	1.553		7.802
June	1.649	1.591	.396	1.479	1.587		7.361
July	1.664	.844	.351	2.234	1.724	.778	7.353
August	1.608	.731	.312	4.488	1.920	.847	7.157
September	1.664	.727	.337	2.890	2.522	.789	7.194
October	2.222	1.195	.451	4.105	2.135	.774	7.732
November	1.842	.755	.383	3.578	2.845	.785	8.032
December	1.554	.747	.320	2.026	2.113	1.956	6.326
Average	1.442	.842	.328	1.432	1.827	.934	7.214

Depreciation	.095						
Major Repairs	.043	.006		.144		.388	
	1.580	.848	.328	1.576	1.827	1.322	
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PNYC 00012535

COST OF ZINC MATERIAL PURCHASEDYEAR 1941EAST CHICAGO PLANT

	<u>ELECTROLYTIC ZINC</u>		<u>SECONDARY ZINC</u>		<u>TOTAL</u>	
	<u>Cost</u>		<u>Cost</u>		<u>Cost</u>	
	<u>Per</u>		<u>Per</u>		<u>Per</u>	
	<u>Lb.</u>		<u>Lb.</u>		<u>Lb.</u>	
	<u>Zinc</u>		<u>Zinc</u>		<u>Zinc</u>	
	<u>Pounds</u>		<u>Pounds</u>		<u>Pounds</u>	
	<u>Gross</u>		<u>Gross</u>		<u>Gross</u>	
January	1,032,203	6.531	1,655,138	1,383,360	6.711	6.635
February	750,689	6.532	1,547,359	1,255,132	7.097	6.884
March	816,895	7.102	1,406,272	1,172,106	8.331	7.826
April	611,007	7.333	1,280,678	1,048,734	6.233	6.638
May	572,722	7.289	545,472	459,967	9.889	8.447
June	600,142	7.638	411,746	349,205	6.327	7.156
July	696,404	7.723	290,457	235,080	6.153	7.327
August	858,442	8.030	498,524	399,003	5.872	7.346
September	718,429	7.801	214,488	169,652	6.326	7.519
October	721,892	7.952	472,472	399,651	5.965	7.244
November	984,865	8.900	506,532	389,413	6.442	8.203
December	846,464	8.938	702,096	575,872	6.953	8.156
Total	9,219,954		9,531,074	7,835,155		
	-----		-----	-----		
Average Cost		7.658			7.019	7.370
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PNYC 00012536

INTRODUCTIONYEAR 1941

Total Profit after Depreciation	\$ 214,877.19
Production in Tons - All Grades of Oxide	17,376.3
Capital Expenditures in 1941 for Extensions and Betterments	\$ 28,184.04
Total Sales Zinc Oxide in Tons	16,562.0
Amount of Total Gross Sales	\$ 2,422,336.19
Net Return on Average 1941 Investment	10.53%
Cumulative Return on Investment Since 1921	219.10%

NOTE: In addition to sales of 16,562.0 tons, shown above,
660 tons of Oxide, which was produced on toll basis,
were exported to Canada.

PNYC 00012537

GROSS SALES TO VARIOUS INDUSTRIES SINCE 1929

<u>Year</u>	<u>Paint</u>	<u>Rubber</u>	<u>Misc.</u>	<u>Total</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	464,662.93	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

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PNYC 00012538

EAST CHICAGO AND AKRON PLANTS
BUSINESS STATEMENT
YEAR 1941

<u>PERIOD</u>	<u>CAPITAL*</u> <u>INVESTMENT</u>	<u>PROFIT</u>	<u>LOSS</u>	<u>NET</u>	<u>% RETURN</u>
1922	\$ 20,631.61	\$	\$ 5,334.38		25.93
1923	352,499.06		15,162.15		4.30
1924	523,706.07	362,963.56			69.31
1925	643,896.84	101,305.94			15.74
1926	665,654.13		66,391.84		10.07
1927	703,749.09	41,182.96			5.85
1928	769,786.09	436,962.73			56.76
1929	826,150.09	64,140.96			7.76
1930	838,366.18	503,976.46			60.11
1931	904,566.89	910,876.68			100.70
1932	919,216.40	638,069.60			69.42
1933	921,612.13	460,150.04			49.92
1934	934,506.13	243,836.90			26.10
1935	968,248.00	240,120.61			24.80
1936	1,010,159.54		451,122.09		44.77
1937	1,046,623.18		651,367.34		61.37
1938	1,072,792.48		6,674.56		.6
1939	1,112,978.96	124,446.02			11.18
1940	1,127,839.71	17,596.48			1.56
1941	<u>1,156,023.75</u>		<u>214,877.19</u>		<u>18.6</u>
Total Investment and Return to Date	\$ 1,156,023.75*	\$ 4,145,768.98	\$ 1,612,929.55	\$ 2,532,839.43	219.10

RETURN ON INVESTMENTS BY PLANTS

	<u>Investment</u>	<u>Profit</u>	<u>Percent</u>
East Chicago	\$ 646,458.66	\$ 941,921.88	145.70
Akron	<u>509,565.09</u>	<u>1,590,917.55</u>	<u>312.21</u>
Total	\$ 1,156,023.75	\$ 2,532,839.43	219.10

*No allowances made for depreciation charges of \$1.99 per ton of Merchantable Oxide sold.

INCOME AND PROFIT AND LOSS1941 VS 1940

	<u>YEAR ENDING DECEMBER 31ST</u>		<u>DIFFERENCE</u>
	<u>1941</u>	<u>1940</u>	
<u>GROSS SALES</u>			
East Chicago	\$ 2,422,336.19	\$ 2,507,891.48	\$ 85,555.29
Less: Freight, etc.	133,336.82	159,111.27	25,772.45
Net Sales	2,288,997.57	2,348,780.21	59,782.64
<u>COST OF GOODS SOLD</u>			
East Chicago	\$ 2,366,239.23	\$ 2,201,202.53	\$ 165,036.70
Gross Margin	\$ 92,741.66	\$ 147,577.68	\$ 54,836.02
<u>SELLING EXPENSE</u>			
East Chicago	\$ 63,516.52	\$ 71,319.92	\$ 7,803.40
Gross Profit from Sales	149,559.18	\$ 76,257.76	73,301.42
Other Income	8,616.56	5,755.44	2,861.12
Shut Down Expense - Akron		1,618.82	1,618.82
TOTAL	\$ 158,141.69	\$ 80,394.38	\$ 77,747.31
<u>INCOME CHARGES</u>			
Cash Discounts on Sales	\$ 23,066.30	\$ 24,173.47	\$ 1,107.17
Bad Debts - Reserved For	6,366.73	4,680.86	1,705.87
Agency Stock Expense	6,711.25	7,879.28	1,168.03
General Expense (Selling)	16,709.06	17,418.76	709.70
Credit and Collection Expense	9,860.23	8,665.55	1,194.68
TOTAL	\$ 62,735.57	\$ 62,797.90	\$ 62.33
NET PROFIT	\$ 149,559.18	\$ 17,596.48	\$ 131,962.70
East Chicago	\$ 149,559.18	\$ 19,215.30	\$ 130,343.88
Akron		1,618.82	1,618.82
<u>POUNDS OXIDE SOLD</u>			
East Chicago	33,163,945	39,524,807	6,360,862

PNYC 00012540

SUMMARY OF PLANT EXPENSE
YEAR 1 9 4 1

<u>PAYROLL</u>	<u>EAST CHICAGO</u>
Operating	\$ 217,048.53
Other	39,372.46
TOTAL	\$ 256,420.99

<u>SALARIES</u>	
Operating	\$ 66,158.27
Other	83,852.98
TOTAL	\$ 149,411.25

<u>SUPPLIES (Operating)</u>	
Fuel Oil	\$ 34,946.12
Hard Coal	35,701.37
Coke	6,309.12
Retorts	4,614.84
Fire Clay	755.44
Duck	1,241.20
Muslin	1,113.36
Barrels	1,600.87
Liners	784.93
Bags	27,092.30
Fibre Drums	6,141.53
Steel Drums	45.50
Miscellaneous	31,890.13
TOTAL	\$ 152,236.70

<u>EXPENSES</u>	
Electric Power	\$ 21,504.11
Insurance - Property	1,470.16
Insurance - Group	1,875.62
Taxes - Property	6,648.95
Taxes - Unemployment Insurance	8,704.75
Taxes - Old Age Annuity	2,901.53
Liability and Compensation	1,845.95
Gas	7,681.90
Mr. F. O. Case - Chicago Office	1,078.55
New York Office	3,151.62
Departmental - New York Office	3,817.45
Telephone and Telegraph	1,384.52
Miscellaneous	18,472.24
TOTAL	\$ 80,485.35

PNYC 00012541

SUMMARY OF PLANT EXPENSE
YEAR 1941

CHARGEDEAST CHICAGO

Electrolytic Zinc	\$ 737,428.18
High Grade Zinc	17,633.55
Great Falls Dross	299,526.33
Off Grade Oxide from Canadian Zinc	7,920.00
Zinc Concentrates (Tocelo)	3,079.89
Galvanizer's Dross	127,533.59
Zinc Anodes	1,952.95
Zinc Ore (Mexican)	3,738.34
Die Cast Dross	51,169.60
Zinc Fume	21,767.97
Remelt Zinc	17,501.51
Die Cast Slabs	113,223.86
Die Cast Scrap	230,082.00
Scrap Zinc	12,594.89
Zinc Clips	538.11
Galena Lead Ore	2,691.06
Zinc Ore (American Zinc Co.)	27,440.38
Air Bag Ashes	8,223.50
Zinc Skimmings	4,878.69
Zinc Ore (Stoops)	4,061.06
TOTAL	\$1,693,065.46

REMOVED

Sublimed White Lead (National)	\$ 64,466.54
Sublimed White Lead (American Zinc Co.)	12,499.43
Zinc Oxide (Leaded) American Zinc Sales Co.	8,027.18
Zinc Oxide Lady Esther	1,534.31
Zinc Skimmings	19,643.33
Dry White Lead	1,237.50
Zinc Fume	22,374.62
Zinc Oxide (New Jersey Zinc Co.)	19,707.52
Zinc Oxide (American Zinc Sales Co.)	103,149.60
TOTAL	\$ 252,640.03

Average number of men employed for year 1941,	
Plant Pay Roll	154.0
Average number of hours worked per week	38.4
Average number of men on salary roll for year 1941	47.0

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APPROPRIATION EXPENDITURES

YEAR 1941

	<u>APPROPRIATION AMOUNT</u>	<u>COST</u>
Total to Year 1940	\$ 953,339.17	\$ 1,127,839.71
New Investment - 1941	<u>21,884.41</u>	<u>28,184.04</u>
Total Investment	\$ 975,223.58	\$ 1,156,023.75

EXPENDED - YEAR 1941

138 - Two Draft Controls for American Type Zinc Furnaces	\$	\$ 55.56
139 - Muffle Furnace		120.53
140 - Sample Furnace		22.10
145 - Fire Protection for Oil Tanks		1,089.29
147 - Reverboratory Furnace		531.17
148 - Quenching Pit		2,325.60
150 - Scale House at Pottery Building		486.02
146 - Ten Ton Tractor and Trailer Unit	5,864.54	5,152.94
151 - Scales for Check Weighing Secondary Zinc Material	825.00	1,043.08
152 - Six Door American Block Furnace	12,500.00	17,281.21
153 - Unused Amounts on Appropriations 138 - 140	444.83	
155 - Overexpended Amounts on Appropriations 145, 147, 148, 150 and 151	683.09	
157 - Shovel Truck for American Block	2,446.00	
One General Electric Water Cooler		169.42
Highway Trailmobile Trailer (Used)		<u>150.00</u>
	<u>\$ 21,884.41</u>	<u>\$ 28,184.04</u>

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INTERNATIONAL SMELTING AND REFINING COMPANY
ZINC OXIDE DEPARTMENT

COLLECTIONS - 1941
ZINC OXIDE SALES

MONTH	GROSS SALES ZINC OXIDE	GROSS SALES OTHER MATERIAL	GROSS SALES TOTAL	COLLECTIONS	OVERDUE ACCOUNTS
January	\$ 258 924 74	\$ 19 195 96	\$ 278 120 70	\$ 243 912 44	\$ 14 906 93
February	249 631 68	6 372 74	256 004 42	232 344 64	18 981 26
March	226 459 80	10 180 20	236 640 00	243 287 24	13 811 19
April	205 423 48	11 902 48	217 325 96	220 231 87	20 240 21
May	221 851 05	16 503 49	238 354 54	212 911 12	14 924 01
June	218 085 32	16 672 01	234 757 33	223 160 80	5 611 82
July	217 276 46	3 419 34	220 695 80	243 411 67	7 283 13
August	194 078 32	13 823 81	207 902 13	194 286 38	6 721 88
September	157 904 99	6 570 99	164 475 98	201 324 83	5 168 75
October	150 372 69	13 284 64	163 657 33	184 608 31	5 860 87
November	150 695 72	13 591 34	164 287 06	156 702 30	5 013 88
December	171 631 94	15 177 30	186 809 24	172 285 08	6 081 63
	<u>\$ 2 422 336 19</u>	<u>\$ 146 694 30</u>	<u>\$ 2 569 030 49</u>	<u>\$ 2 528 466 68</u>	<u>\$ 10 383 80</u>
Cash Discounts				\$ 23 088 30	
Accounts Receivable				\$ 170 403 58	
Percent Receivable to Gross Sales				6.63	

BAD DEBT LOSSES CHARGED OFF 1941

ZINC OXIDE DEPARTMENT

	STATE	YEAR ACCURED	AMOUNT
Burgess Ink Company	New York	1940	\$ 5.97
Martin Custom Made Tires Company	New York	1940	<u>490 00</u>

TOTAL CHARGED OFF \$ 495 97

CREDITS

Moline Paint Mfg. Company Illinois \$ 13 75

Net Losses - 1941 \$ 482 22

Percentage loss to Gross Sales - 1941
(\$ 2 422 336 19) .0199

CUMULATIVE - TO DATE

Gross Sales 1923 to 1941, inclusive \$ 55 120 243 84

Total Bad Debt Loss 20 616 67

Percentage Loss .0374

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COLLECTIONS - 1941

WHITE LEAD SALES
DRY and LEAD-in-OIL

MONTH	GROSS SALES (DRY)	GROSS SALES (IN OIL)	TOTAL GROSS SALES	COLLECTIONS	OVERDUE ACCOUNTS
January	\$ 63 668 14	\$ 17 690 96	\$ 81 359 10	\$ 189 369 17	\$ 23 750 77
February	47 967 25	15 433 49	63 400 74	72 061 43	36 452 47
March	79 504 75	25 012 46	104 517 21	68 341 64	27 241 64
April	77 554 38	70 724 53	148 278 91	89 182 84	16 214 01
May	97 499 39	83 952 17	181 451 56	110 509 28	1 2 448 05
June	125 316 23	42 269 25	167 585 48	149 809 33	15 713 19
July	129 589 46	41 566 54	171 156 00	166 946 51	24 909 53
August	111 313 40	43 137 23	154 450 63	155 436 27	22 870 11
September	118 905 73	34 622 27	153 528 00	169 220 98	18 112 90
October	84 825 22	38 315 34	123 140 56	161 983 08	17 148 16
November	94 389 55	26 690 96	121 080 51	103 563 35	19 078 30
December	125 855 74	25 530 75	151 386 49	133 841 55	24 236 63
	<u>\$ 1 156 389 24</u>	<u>\$ 464 945 95</u>	<u>\$ 1 621 335 19</u>	<u>\$ 1 570 265 43</u>	<u>\$ 21 514 65</u>

Cash Discounts

Allowed	\$ 9 941 46	\$ 6 213 55	\$ 16 155 01
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Accounts Receivable - Total

\$ 159 289 91

Percent Receivable to Gross Sales

9.82

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COLLECTIONS - 1941
WHITE LEAD SALES
 (Dry and In Oil)

BAD DEBTS CHARGED OFF 1941

<u>WHITE LEAD DEPARTMENT</u>	<u>STATE</u>	<u>YEAR</u> <u>ACCURRED</u>	<u>DRY</u> <u>WHITE LEAD</u>	<u>WHITE</u> <u>LEAD-in-OIL</u>	<u>TOTAL</u>
<u>WHITE LEAD, DRY and IN OIL SALES</u>					
Realty Paint & Wppr. Company,	Illinois	1940		\$ 138 78	
Nu-Enamel Middletown Company	New York	1940		96 88	
Pearson Paint Company	Illinois	1941		8 66	
Frederick Dopheide Company	Illinois	1938		49 50	
Joseph Fiala	New York	1939		45 56	
Ogden Hdwe. & Supply Company	Illinois	1940-1941		98 43	
Frank Erickson Company	Illinois	1939		75 00	
Jay's Paint Store	Illinois	1940		32 50	
Strasble & Mullins	New Jersey	1940		115 63	
Chamberlain Paint Company	Penna.	1940		384.00	
Peoria Paint & Glass Co.	Illinois	1940-1941		244 66	
Van Hise-Davison Company	New Jersey	1940		31 77	
Edward C. Bunck	Illinois	1938		18 86	
Cypress Paint & Wppr. Co.	New York	1940		75 40	
Haney Paint & Wppr. Co.	Indiana	1940		329 99	
Lebanon Paint & Wppr. Co.	Indiana	1940		9 94	
Metropolitan Pt. & Glass Sup.	M. J.	1940-1941		79 19	
O'Connells	Illinois	1941		92 90	
Philco Paint Products	New Jersey	1941		137 10	
Total - Charged Off				\$ 2 064 75	\$ 2 064 75

CREDITS

Texas Laymore Tile & Lbr.	Texas	1938		.77	
Moline Paint Mfg. Co.	Illinois	1933	\$ 1.75	\$.00	\$ 1.75
NET LOSSES - 1941				\$ 1.75	\$ 2 063 96
Percent of Loss to Gross Sales - 1941					
(Dry \$1 156 389 24) (In Oil \$464 945 95)				.444	.127

CUMULATIVE

Gross Sales 1926 to 1941 Inclusive	\$ 13 866 344 29	\$ 13 866 344 29
Gross Sales 1932 to 1941 "	3 581 728 17	3 581 728 17
TOTAL SALES	\$13 866 344 29	\$17 448 072 46
Total Bad Debts	\$ 9 732 42	\$ 21 531 68
Percentage of Loss	.070	.123

COLLECTIONS - 1941

DETAIL OF RESERVE FOR BAD DEBTS

ZINC OXIDE SALES

Balance in Reserve - January 1, 1941	\$ 30 659 83	
Credited to Reserve in 1941	-	
Total	30 659 83	
Bad Debt Loss Charged off in 1941	<u>482 22</u>	
Balance in Reserve - December 31, 1941		\$ 30 177 61
Doubtful Accounts - December 31, 1941	\$ 448 01	

WHITE LEAD DRY SALES

Balance in Reserve - January 1, 1941	\$ 5 706 89	
Credit to Reserve in 1941		
(1/4 of 1% in Gross Sales)	<u>2 890 97</u>	
Total	8 597 86	
Bad Debt Loss charged off in 1941	<u>9 75</u>	
Balance in Reserve - December 31, 1941		\$ 8 607 61
Doubtful Accounts - December 31, 1941	\$ 66.30	

WHITE LEAD IN OIL SALES

Balance in Reserve - January 1, 1941	\$ 2 966 79	
Credited to Reserve in 1941		
(3/4 of 1% on Gross Sales)	<u>3 475 76</u>	
Total	6 442 55	
Bad Debt Loss charged off in 1941	<u>2 063 96</u>	
Balance in Reserve - December 31, 1941		\$ 4 378 59
Doubtful Accounts - December 31, 1941	\$ 1 503 59	
TOTAL RESERVE FOR BAD DEBTS - December 31, 1941		\$ 43 163 81
TOTAL DOUBTFUL ACCOUNTS - December 31, 1941	\$ 2 017 90	

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