

INTERNATIONAL SMELTING AND REFINING COMPANY

East Chicago, Indiana



G. E. JOHNSON
Plant Manager

February 12th, 1946

Mr. Frederick Laist, Vice President
International Smeltg. and Refg. Co.
25 Broadway - Room 1720
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, 1946. A total increase of \$243,815 in cash requirements is shown and accounted for as follows:

Lead Refinery	-	Increase	\$241,180
Zinc Oxide Department	-	Increase	935
White Lead Department	-	Increase	1,700
Total	-	Increase	\$243,815

Practically the entire increase is in the Lead Refining Department, and is due to East Helena bullion receipts. East Helena has increased shipments to us from 700 or 800 tons per month to 1,000 or 1,100 tons. In this report we have assumed that we will continue to get the larger tonnages.

Very truly yours,

GEJ/bm
encl.

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

N12785

PNYC00008596

LEAD ZINC AND COPPER MINING COMPANY

ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING JULY 31ST, 1946

EXPENDITURES	FEBRUARY 1946	MARCH 1946	APRIL 1946	MAY 1946	JUNE 1946	JULY 1946	TOTAL
Pay Roll Account	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 120,000
Salary Account	10,000	10,000	10,000	10,000	10,000	10,000	60,000
Material and Supplies	20,000	21,000	18,000	17,000	16,000	19,100	111,700
Custom Metal Purchases	209,450	209,450	209,450	209,450	209,450	209,450	1,256,700
Freight: Inbound Bullion (Tools)	17,760	17,230	17,230	16,150	17,220	17,760	103,330
(East Helena)	10,760	10,750	10,760	10,760	10,760	10,760	64,560
Outbound Lead (Tools)	3,740	3,590	3,580	-	5,240	5,400	21,540
(A. C. M. Co.)	3,200	3,200	3,200	3,200	3,200	3,200	19,600
Mixed Metals	700	700	700	700	700	700	4,200
Taxes			6,000				6,000
Insurance	4,300						4,300
Contract and Construction	9,000	8,000	8,000	6,500			31,500
Discounts Earned	400	400	400	400	400	400	2,400
Selling Expense	500	500	500	500	500	500	3,000
Miscellaneous Plant Expense	6,000	6,000	6,000	6,000	6,000	6,000	36,000
TOTAL	\$ 215,210	\$ 220,000	\$ 214,150	\$ 201,020	\$ 209,020	\$ 202,780	\$ 1,268,180
RECEIPTS	\$ 60,000	\$ 57,000	\$ 57,000	\$ 57,000	\$ 57,000	\$ 57,000	\$ 345,000
Mixed Metals				2,300	5,500	7,500	15,300
Bismuth Tolls	3,000	1,200	4,000	2,000	4,000	2,000	16,200
Miscellaneous	\$ 63,000	\$ 58,500	\$ 61,000	\$ 61,300	\$ 66,500	\$ 66,500	\$ 376,500
METAL REQUIREMENTS TO BE FURNISHED THROUGH THE ANACONDA SMELTING COMPANY, NEW YORK							
Tons	400	400	400	400	400	400	2,400
Cost	\$ 54,000	\$ 54,000	\$ 54,000	\$ 54,000	\$ 54,000	\$ 54,000	\$ 324,000
lf							

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INTERNATIONAL SMELTING AND REFINING COMPANY
WHITE LEAD DEPARTMENT
ESTIMATE OF CASH REQUIREMENTS .. SIX MONTHS ENDING JULY 31ST, 1946

	FEBRUARY 1946	MARCH 1946	APRIL 1946	MAY 1946	JUNE 1946	JULY 1946	TOTAL
<u>DISBURSEMENTS</u>							
Pay Roll	\$ 8,500	\$ 9,250	\$ 9,000	\$ 9,200	\$ 9,000	\$ 9,300	\$ 54,000
Salaries	4,000	4,000	4,000	4,000	4,000	4,000	24,000
Material and Supplies	6,000	12,000	10,000	5,500	5,500	7,000	46,000
Taxes			2,000				2,000
Insurance	1,000	1,000					2,000
Miscellaneous Plant Expenses	5,000	5,000	5,600	5,900	5,500	5,900	34,000
Freight	6,000	6,200	6,200	6,200	6,200	6,200	37,000
Commissions and Agency Stock Expense	3,900	3,500	3,500	3,500	3,500	3,500	21,400
TOTAL	\$ 34,700	\$ 41,700	\$ 40,300	\$ 34,400	\$ 33,700	\$ 35,900	\$ 220,700
<u>RECEIPTS</u>							
Product	\$129,600	\$ 98,100	\$ 98,100	\$ 98,100	\$ 98,100	\$ 98,100	\$ 620,100
<u>LEAD REQUIREMENTS BASED ON COLLECTIONS</u>							
Pounds	860,000	860,000	860,000	860,000	860,000	860,000	5,160,000
Cost	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ 330,000

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 9, 1946

Mr. James E. Woodard, Treasurer
International Smelting and Refining Co.
25 Broadway
New York 4, N. Y.

Dear Sir:

We are enclosing Estimate of Cash Requirements for the Zinc Oxide Department for period February to July, 1946, which has the approval of Mr. Johnson.

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

	<u>ELECTROLYTIC ZINC</u>	
	<u>Pounds</u>	<u>Amount</u>
February, 1946	-	
March	600,000	\$ 46,740
April	-	-
May	600,000	46,740
June	-	-
July	600,000	46,740
	<u>1,800,000</u>	<u>\$ 140,220</u>

Yours very truly,

F. E. Stolte
Assistant Secretary

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N12785.02

PNYC00008599

INTERNATIONAL SELLING AND REFINING COMPANY
ZINC OXIDE DEPARTMENT

ESTIMATE OF CASH REQUIREMENTS FOR SIX MONTHS ENDING JULY 31ST, 1946

	FEBRUARY 1946	MARCH 1946	APRIL 1946	MAY 1946	JUNE 1946	JULY 1946	TOTAL
Pay Rolls	\$ 10,000	\$ 21,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 83,000
Salary Account	10,700	10,700	10,700	10,700	10,700	10,700	64,200
Material and Supplies	10,000	14,000	10,000	14,000	10,000	14,000	72,000
Taxes			2,500				2,500
Insurance	4,000					35	4,035
Freight on Zinc	2,500	2,500	2,500	2,500	2,500	2,500	15,000
Freight on Oxide	8,600	9,000	9,500	9,900	10,400	10,800	58,200
Miscellaneous Plant Expense	4,000	4,000	4,000	4,000	4,000	4,000	24,000
Selling Expense (Exclusive of Salaries)	4,000	4,000	4,000	4,000	4,000	4,000	24,000
Commission on White Lead Sales	600	600	600	600	600	600	3,600
Warehouse Stock Expense							
Custom Metal Purchases	21,000	16,000	82,000	77,000	72,000	72,000	340,000
TOTAL	\$ 71,400	\$ 77,900	\$ 134,800	\$ 131,700	\$ 123,200	\$ 127,635	\$ 666,535
RECEIPTS:							
Zinc Oxide Sales and Other Material	\$ 124,000	\$ 122,000	\$ 129,000	\$ 137,000	\$ 144,000	\$ 152,000	\$ 818,000
Estimated amount to be collected by Anacandia Sales Co., New York, for sales of Slab Zinc produced at this Plant:							
Pounds	50,000	50,000	50,000	50,000	50,000	50,000	300,000
Amount:	\$ 4,150	\$ 4,150	\$ 4,150	\$ 4,150	\$ 4,150	\$ 4,150	\$ 25,080

NOTE: The above figures include \$ 10,600. for Construction and Equipment

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INTERNATIONAL SMELTING AND REFINING COMPANY
LEAD REFINING DEPARTMENT
ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING JULY, 1946
DETAIL OF METAL RECEIPTS, RECOVERIES AND CASH REQUIREMENTS
CUSTOM METAL PURCHASE ACCOUNT

	ESTIMATED TONS	LEAD			SILVER			GOLD			
		RECEIPTS	RECOVERY	COST	RECEIPTS	RECOVERY	COST	RECEIPTS	RECOVERY	COST	TOTAL COST
FEBRUARY, 1946											
East Helena Bullion	1,000	1,991,000	1,985,000	103,300	75,000	75,000	53,050	250	250	8,450	164,800
Custom Metals	500	812,000	791,700	44,650							44,650
	1,500	2,803,000	2,776,700	147,950	75,000	75,000	53,050	250	250	8,450	209,450
MARCH, 1946											
East Helena Bullion	1,000	1,991,000	1,985,000	103,300	75,000	75,000	53,050	250	250	8,450	164,800
Custom Metals	500	812,000	791,700	44,650							44,650
	1,500	2,803,000	2,776,700	147,950	75,000	75,000	53,050	250	250	8,450	209,450
APRIL, 1946											
East Helena Bullion	1,000	1,991,000	1,985,000	103,300	75,000	75,000	53,050	250	250	8,450	164,800
Custom Metals	500	812,000	791,700	44,650							44,650
	1,500	2,803,000	2,776,700	147,950	75,000	75,000	53,050	250	250	8,450	209,450
MAY, 1946											
East Helena Bullion	1,000	1,991,000	1,985,000	103,300	75,000	75,000	53,050	250	250	8,450	164,800
Custom Metals	500	812,000	791,700	44,650							44,650
	1,500	2,803,000	2,776,700	147,950	75,000	75,000	53,050	250	250	8,450	209,450
JUNE, 1946											
East Helena Bullion	1,000	1,991,000	1,985,000	103,300	75,000	75,000	53,050	250	250	8,450	164,800
Custom Metals	500	812,000	791,700	44,650							44,650
	1,500	2,803,000	2,776,700	147,950	75,000	75,000	53,050	250	250	8,450	209,450
JULY, 1946											
East Helena Bullion	1,000	1,991,000	1,985,000	103,300	75,000	75,000	53,050	250	250	8,450	164,800
Custom Metals	500	812,000	791,700	44,650							44,650
	1,500	2,803,000	2,776,700	147,950	75,000	75,000	53,050	250	250	8,450	209,450
TOTAL SIX MONTHS											
East Helena Bullion	6,000	11,946,000	11,910,000	619,800	450,000	450,000	318,300	1,500	1,500	50,700	989,800
Custom Metals	3,000	4,872,000	4,752,200	267,900							267,900
	9,000	16,818,000	16,662,200	887,700	450,000	450,000	318,300	1,500	1,500	50,700	1,257,700

Lead - New York Price 8.50¢
Silver - Domestic Price 70.625¢ Foreign Price 70.75¢
Gold - Treas. Dept. 35.00

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ESTIMATE OF PROMOTION AND ALLOCATION - FEBRUARY, 1946 TO JULY, 1946, INCLUSIVE

		REFINERY ACCOUNT				SHEET METAL ACCOUNT				BARTMAN ACCT.				ANACONDA ACCOUNT				TOTAL			
TONS CHARGED		LEAD PIG	SILVER ANTIMONIAL	GOLD OUNCES	LEAD PIG	SILVER OUNCES	GOLD OUNCES	SILVER OUNCES	GOLD OUNCES	LEAD PIG	SILVER OUNCES	GOLD OUNCES	LEAD PIG	SILVER OUNCES	GOLD OUNCES	LEAD PIG	SILVER OUNCES	GOLD OUNCES			
MARCH, 1945																					
Tookale - Low Bismuth		1,600																			
East Helena		1,000																			
Hartien		50																			
Custom Metals		3,200	500,000	22,000	75,000	250	1,000,000	2,152,000	152,000	208	50,000	115	1,710,840	274,160	3,250,000	152,750	215				
TOTAL																					
APRIL, 1945																					
Tookale - High Bismuth		1,500																			
East Helena		1,000																			
Hartien		50																			
Custom Metals		3,050	500,000	22,000	75,000	250	2,955,000	142,500	195	50,000	115	1,710,840	274,160	2,955,000	142,500	195					
TOTAL																					
MAY, 1945																					
Tookale - Low Bismuth		1,600																			
East Helena		1,000																			
Hartien		50																			
Custom Metals		3,150	500,000	22,000	75,000	250	3,152,000	152,000	208	50,000	115	1,710,840	274,160	3,152,000	152,000	208					
TOTAL																					
JUNE, 1945																					
Tookale - Low Bismuth		1,600																			
East Helena		1,000																			
Hartien		50																			
Custom Metals		3,150	500,000	22,000	75,000	250	3,152,000	152,000	208	50,000	115	1,710,840	274,160	3,152,000	152,000	208					
TOTAL																					
JULY, 1945																					
Tookale - Low Bismuth		1,650																			
East Helena		1,000																			
Hartien		50																			
Custom Metals		3,200	500,000	22,000	75,000	250	3,250,000	152,750	215	50,000	115	1,710,840	274,160	3,250,000	152,750	215					
TOTAL																					
AUGUST, 1945																					
Tookale - High Bismuth		1,500																			
East Helena		1,000																			
Hartien		50																			
Custom Metals		3,050	500,000	22,000	75,000	250	2,955,000	142,500	195	50,000	115	1,710,840	274,160	2,955,000	142,500	195					
TOTAL																					
SEPTEMBER, 1945																					
Tookale - Low Bismuth		1,600																			
East Helena		1,000																			
Hartien		50																			
Custom Metals		3,150	500,000	22,000	75,000	250	3,152,000	152,000	208	50,000	115	1,710,840	274,160	3,152,000	152,000	208					
TOTAL																					
OCTOBER, 1945																					
Tookale - Low Bismuth		1,600																			
East Helena		1,000																			
Hartien		50																			
Custom Metals		3,150	500,000	22,000	75,000	250	3,152,000	152,000	208	50,000	115	1,710,840	274,160	3,152,000	152,000	208					
TOTAL																					
NOVEMBER, 1945																					
Tookale - Low Bismuth		1,600																			
East Helena		1,000																			
Hartien		50																			
Custom Metals		3,150	500,000	22,000	75,000	250	3,152,000	152,000	208	50,000	115	1,710,840	274,160	3,152,000	152,000	208					
TOTAL																					
DECEMBER, 1945																					
Tookale - Low Bismuth		1,600																			
East Helena		1,000																			
Hartien		50																			
Custom Metals		3,150	500,000	22,000	75,000	250	3,152,000	152,000	208	50,000	115	1,710,840	274,160	3,152,000	152,000	208					
TOTAL																					
TOTAL SIX MONTHS																					
Tookale-Low Bismuth		9,100																			
Tookale-High Bismuth		1,500																			
East Helena		6,000																			
Hartien		300																			
Custom Metals		3,000	3,000,000	122,000	450,000	1,500	3,000,000	12,935,000	769,500	1,054	300,000	690	10,565,040	1,644,960	15,956,000	769,500	1,054				
TOTAL																					
TOTAL		18,900	3,000,000	1,882,200	450,000	1,500	5,955,000	12,935,000	912,000	1,249	300,000	690	10,565,040	1,644,960	35,706,200	1,662,000	3,459				