

INTERNATIONAL SMELTING AND REFINING COMPANY

East Chicago, Indiana



G. E. JOHNSON
Plant Manager

February 10th, 1945

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 July 31st, 1945. A total decrease of \$196,180 in cash requirements is shown and accounted for as follows:

Lead Refinery	- Increase	\$ 122,700
Zinc Oxide Department	- Decrease	24,080
White Lead Department	- Decrease	294,800
Total Decrease		\$ 196,180

The increase in the Lead Refinery is due to anticipated increases in the purchase of custom metals.

A reduction in the amount of custom metals we can obtain is the reason for the decrease in the Zinc Oxide Department.

The shutting down of the White Lead Plant, made necessary by the limitations placed on the production of white lead by the War Production Board, has resulted in the large decrease in cash requirements as shown above. We shall be able to produce white lead for only two months of the six months' period covered by this report.

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

Very truly yours,

GEJ/bm
encls.

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

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INTERNATIONAL SMELTING AND REFINING COMPANY

LEAD REFINING DEPARTMENT

ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING JULY

	FEBRUARY 1945	MARCH 1945	APRIL 1945	MAY 1945
<u>EXPENDITURES</u>				
Pay Roll Account	\$ 18,000	\$ 27,000	\$ 20,000	\$ 20,000
Salary Account	9,000	9,000	9,000	9,000
Material and Supplies	14,000	19,500	14,500	17,200
Custom Metal Purchases	249,300	160,000	160,000	160,000
Freight: Inbound Bullion (Tooele	15,600	17,200	15,100	14,500
(East Helena	7,500	7,500	7,500	7,500
Outbound Lead (Tooele	6,800	5,400	2,500	3,400
(A. C. M. Co.	2,300	2,300	2,300	2,300
(Refinery	1,500	500	500	500
Taxes			6,800	
Insurance				
Contract and Construction	6,000	4,000	1,400	
Discounts Earned	100	150	100	150
Miscellaneous Plant Expense	6,000	6,000	6,000	6,000
TOTAL	\$ 335,900	\$ 258,250	\$ 245,500	\$ 240,250
<u>RECEIPTS</u>				
Miscellaneous	\$ 4,000	\$ 4,000	\$ 3,000	\$ 4,000

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INTERNATIONAL SMELTING AND REFINING COMPANY
WHITE LEAD DEPARTMENT
ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING JULY

	<u>FEBRUARY</u> <u>1945</u>	<u>MARCH</u> <u>1945</u>	<u>APRIL</u> <u>1945</u>	<u>MAY</u> <u>1945</u>	
<u>DISBURSEMENTS</u>					
Pay Roll	\$ 9,000	\$ 2,500	\$ 2,500	\$ 8,000	\$
Salaries	4,500	4,500	4,500	4,500	
Material and Supplies	7,500	5,500	5,500	5,000	
Taxes			2,000		
Insurance	1,000				
Miscellaneous Plant Expenses	4,000	2,000	2,000	4,000	
Freight	1,400	1,600	1,600	1,600	
Commissions and Agency Stock Expense	<u>3,500</u>	<u>3,500</u>	<u>3,500</u>	<u>3,500</u>	
TOTAL	\$ 30,900	\$ 19,600	\$ 21,600	\$ 25,600	\$
	=====	=====	=====	=====	
<u>RECEIPTS</u>					
Product	\$100,000	\$ 26,800	\$ 26,800	\$ 26,800	\$
	=====	=====	=====	=====	
<u>LEAD REQUIREMENTS BASED ON COLLECTIONS</u>					
Pounds	194,000	234,000	234,000	234,000	2
	=====	=====	=====	=====	
Cost	\$ 12,400	\$ 15,000	\$ 15,000	\$ 15,000	\$
	=====	=====	=====	=====	

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 8, 1945

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 February, 1945 to July, 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
February, 1945	520,000	\$ 40,500	300,000	\$ 12,920
March	480,000	37,400	300,000	12,920
April	-	-	150,000	6,460
May	-	-	150,000	6,460
June	600,000	46,740	-	-
July	-	-	-	-
	1,600,000	\$ 124,640	900,000	\$ 38,760

Yours very truly,

F. E. Stelte
Assistant Secretary

HJD:lf

Enc.

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INTERNATIONAL SMELTING AND REFINING COMPANY
ZINC OXIDE DEPARTMENT
ESTIMATE OF CASH REQUIREMENTS FOR SIX MONTHS ENDING J

	FEBRUARY 1945	MARCH 1945	APRIL 1945	MAY 1945
Pay Rolls	\$ 13,000	\$ 20,000	\$ 13,000	\$ 15,000
Salary Account	9,000	9,000	9,000	9,000
Material and Supplies	9,000	12,000	12,000	9,000
Taxes			1,600	
Insurance				50
Freight on Zinc	1,900	2,400	2,400	950
Freight on Oxide	5,400	5,200	5,000	5,400
Miscellaneous Plant Expense	5,000	4,000	2,500	2,500
Selling Expense (Exclusive of Salaries)	3,000	3,000	3,000	3,000
Commission on White Lead Sales	3,400	3,400	3,400	3,400
Warehouse Stock Expense	400	400	400	400
Custom Metal Purchase	59,000	57,000	57,000	45,000
Supplies used, not replaced (Retorts)	200	200		
TOTAL	\$ 102,100	\$ 109,400	\$ 102,700	\$ 86,900
<u>RECEIPTS:</u>				
Zinc Oxide Sales and Other Material	\$ 78,000	\$ 91,000	\$ 85,000	\$ 80,000
Estimated amount to be collected by Anaconda Sales Co., New York, for sales of Slab Zinc produced at this Plant:				
Pounds	300,000	400,000	400,000	400,000
Amount	\$ 25,000	\$ 33,500	\$ 33,500	\$ 33,500

NOTE: The above figures include \$ 4,392. for Construction and Equipment. .
an estimated amount of \$ 4,000 for Zinc Residue produced for Raritan Copper Works
New York Office.
We estimate an increase in inventories during above period of \$ 50,000.

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INTERNATIONAL SMELTING AND REFINING COMPANY

LEAD REFINING DEPARTMENT

ESTIMATE OF CASE REQUIREMENTS - SIX MONTHS ENDING JULY 31, 1945

DETAIL OF METAL RECEIPTS, RECOVERIES AND CASH REQUIREMENTS

CUSTOMER METAL PURCHASE ACCOUNT

	ESTIMATED	L E A D			S I L V E R			G O L D		
	TONS	RECEIPTS	RECOVERY	COST	RECEIPTS	RECOVERY	COST	RECEIPTS	RECOVERY	COST
FEBRUARY, 1945										
East Helena Bullion	700	1,333,700	1,369,500	\$ 72,300.00	52,500	52,500	\$ 37,100.00	175	175	\$ 5,900.00
Custom Metals	1,500	2,435,000	2,375,100	134,000.00						
	2,200	3,869,700	3,764,600	206,300.00	52,500	52,500	37,100.00	175	175	5,900.00
	=====	=====	=====	=====	=====	=====	=====	===	===	=====
MARCH, 1945										
East Helena Bullion	700	1,333,700	1,369,500	72,300.00	52,500	52,500	37,100.00	175	175	5,900.00
Custom Metals	500	812,000	791,700	44,700.00						
	1,200	2,205,700	2,161,200	117,000.00	52,500	52,500	37,100.00	175	175	5,900.00
	=====	=====	=====	=====	=====	=====	=====	===	===	=====
APRIL, 1945										
East Helena Bullion	700	1,333,700	1,369,500	72,300.00	52,500	52,500	37,100.00	175	175	5,900.00
Custom Metals	500	812,000	791,700	44,700.00						
	1,200	2,205,700	2,161,200	117,000.00	52,500	52,500	37,100.00	175	175	5,900.00
	=====	=====	=====	=====	=====	=====	=====	===	===	=====
MAY, 1945										
East Helena Bullion	700	1,333,700	1,369,500	72,300.00	52,500	52,500	37,100.00	175	175	5,900.00
Custom Metals	500	812,000	791,700	44,700.00						
	1,200	2,205,700	2,161,200	117,000.00	52,500	52,500	37,100.00	175	175	5,900.00
	=====	=====	=====	=====	=====	=====	=====	===	===	=====

JUNE, 1945

East Helena Bullion	700	1,393,700	1,399,500	72,300.00	52,500	52,500	37,100.00	175	175	5,900.00
Custom Metals	500	812,000	791,700	44,700.00						
	1,200	2,205,700	2,181,200	117,000.00	52,500	52,500	37,100.00	175	175	5,900.00
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

JULY, 1945

East Helena Bullion	700	1,393,700	1,399,500	72,300.00	52,500	52,500	37,100.00	175	175	5,900.00
Custom Metals	500	812,000	791,700	44,700.00						
	1,200	2,205,700	2,181,200	117,000.00	52,500	52,500	37,100.00	175	175	5,900.00
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TOTAL SIX MONTHS

East Helena Bullion	4,200	8,362,200	8,337,000	\$ 433,800.00	315,000	315,000	\$ 222,600.00	1,050	1,050	35,400.00
Custom Metals	4,000	6,486,000	6,333,600	357,500.00						
	8,200	14,848,200	14,670,600	\$ 791,300.00	315,000	315,000	\$ 222,600.00	1,050	1,050	\$ 35,400.00
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Lead 6.50¢ New York
 Silver (Domestic) 70.625¢ Foreign 44.75¢
 Gold (Treas. Dept.) \$ 35.00

INTERNATIONAL SMELTING AND REFINING COMPANY
LEAD REFINING DEPARTMENT
EAST CHICAGO, INDIANA

ESTIMATE OF PRODUCTION AND ALLOCATION - FEBRUARY, 1945 TO JULY, 1945, INCLUSIVE

		REFINERY ACCOUNT				SMELTER ACCOUNT				RARITAN ACCT.		ANACONDA ACCOUNT	
	TONS	LEAD POUNDS		SILVER	GOLD	LEAD POUNDS		SILVER	GOLD	SILVER	GOLD	LEAD POUNDS	
	CHARGED	PIG	ANTIMONIAL	OUNCES	OUNCES	ANODE	PIG	OUNCES	OUNCES	OUNCES	OUNCES	PIG	ANTIMONIAL
FEBRUARY, 1945													
Concentrate - Low Bismuth	1,450							2,856,500	125,250	435			
Concentrate - High Bismuth								1,125,000 ^a					
East Helena	700			52,500	175							1,211,000	178,500
Raritan	50		22,000							50,000	115		
Custom Metals	1,500	1,500,000	875,100										
TOTAL	3,700	1,500,000	897,100	52,500	175	3,981,500	125,250	435	50,000	115		1,211,000	178,500
MARCH, 1945													
Concentrate - Low Bismuth	1,600							3,152,000	136,000	480			
Concentrate - High Bismuth													
East Helena	700			52,500	175							1,229,500	160,000
Raritan	50		22,000							50,000	115		
Custom Metals	500	500,000	291,700										
TOTAL	2,850	500,000	313,700	52,500	175	3,152,000	136,000	480	50,000	115		1,229,500	160,000
APRIL, 1945													
Concentrate - Low Bismuth	750							1,477,500	63,750	225			
Concentrate - High Bismuth	650								55,250	195			
East Helena	700			52,500	175							1,229,500	160,000
Raritan	50		22,000							50,000	115		
Custom Metals	500	500,000	291,700										
TOTAL	2,650	500,000	313,700	52,500	175	1,248,000	1,477,500	119,000	420	50,000	115	1,229,500	160,000
MAY, 1945													
Concentrate - High Bismuth	1,350							2,000,000 ^c	114,750	405			
East Helena	700			52,500	175							1,229,500	160,000
Raritan	50		22,000							50,000	115		
Custom Metals	500	500,000	291,700										
TOTAL	2,600	500,000	313,700	52,500	175	592,000	2,000,000	114,750	405	50,000	115	1,229,500	160,000

JUNE, 1945

Tooele - Low Bismuth	1,600						3,152,000	136,000	480				
Tooele - High Bismuth						920,000 ^d							
East Helena	700			52,500	175						1,229,500	160,000	
Raritan	50		22,000							50,000	115		
Custom Metals	500	500,000	291,700										
TOTAL	2,850	500,000	313,700	52,500	175	920,000	3,152,000	136,000	480	50,000	115	1,229,500	160,000
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

JULY, 1945

Tooele - Low Bismuth	1,600						3,152,000	136,000	480				
Tooele - High Bismuth						920,000 ^d							
East Helena	700			52,500	175						1,229,500	160,000	
Raritan	50		22,000							50,000	115		
Custom Metals	500	500,000	291,700										
TOTAL	2,850	500,000	313,700	52,500	175	920,000	3,152,000	136,000	480	50,000	115	1,229,500	160,000
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

TOTAL SIX MONTHS

Tooele	9,000					3,680,000	16,915,000	765,000	2,700				
East Helena	4,200			315,000	1,050						7,358,500	978,500	
Raritan	300		132,000							300,000	690		
Custom Metals	4,000	4,000,000	2,333,600										
TOTAL	17,500	4,000,000	2,465,600	315,000	1,050	3,680,000	16,915,000	765,000	2,700	300,000	690	7,358,500	978,500
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a - Betts Production from metal in storage.

b - Metal to Storage for White Lead

c - Metal to Storage for Betts

d - From metal in Storage.