

INTERNATIONAL SMELTING AND REFINING COMPANY

East Chicago, Indiana



C. E. JOHNSON
Plant Manager

August 9th, 1945

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 January 31, 1946. A total decrease of \$28,765 in cash requirements is shown and accounted for as follows:

Lead Refinery	- Increase	\$ 53,650
Zinc Oxide Department	- Decrease	100,915
White Lead Department	- Increase	18,500
Total	- Decrease	\$ 28,765

The increase in the Lead Refinery is due to an increase in Tocoee bullion receipts of about 300 tons per month.

Our present contract with the Chemical Warfare Service for zinc oxide expires on September 30th. For the purpose of this report we have assumed that C.W.S. will not renew their contract. Therefore, we have reduced our anticipated purchases of electrolytic zinc and scrap zinc, which resulted in the above decrease in cash requirements shown for the Zinc Oxide Department.

The increase in the White Lead Department is due to increasing the anticipated sales of white lead for this six months' period by 125 tons.

We hope this information will be helpful in your study of the attached reports.

Very truly yours,

CEJ/bm
encl.

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

N12791

PNYC00068648

INTERNATIONAL SMELTING AND REFINING COMPANY

ZINC OXIDE DEPARTMENT

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

	<u>AUGUST</u> <u>1945</u>	<u>SEPTEMBER</u> <u>1945</u>	<u>OCTOBER</u> <u>1945</u>	<u>NOVEMBER</u> <u>1945</u>	<u>DECEMBER</u> <u>1945</u>	<u>JANUARY</u> <u>1946</u>	<u>TOTAL</u>
Pay Rolls	\$ 22,000	\$ 14,000	\$ 14,000	\$ 14,000	\$ 14,000	\$ 14,000	\$ 92,000
Salary Account	9,200	9,200	9,200	9,200	9,200	9,200	55,200
Material and Supplies	15,000	10,000	14,000	14,000	9,000	9,000	71,000
Taxes			2,363				2,363
Insurance	4,000		22		400	715	5,137
Freight on Zinc	2,200	2,200	2,200	2,200	2,200	2,200	13,200
Freight on Oxide	6,200	6,700	5,800	4,900	4,900	5,500	34,300
Miscellaneous Plant Expense	2,500	2,500	2,500	2,500	2,500	6,000	18,500
Selling Expense (Exclusive of Salaries)	3,000	3,000	3,000	3,000	3,000	3,000	18,000
Commission on White Lead Sales	3,400	3,700	6,400	2,400	3,400	3,400	22,400
Warehouse Stock Expense	400	400	400	400	400	400	2,400
Custom Metal Purchase	84,000	84,000	52,500	52,500	52,500	52,500	378,000
Supplies used, not replaced (Retorts)							
TOML	\$ 145,100	\$ 128,600	\$ 102,535	\$ 99,300	\$ 94,700	\$ 99,415	\$ 659,700
REVERTING							
Zinc Oxide Sales and Other Material	\$ 225,000	\$ 205,000	\$ 216,000	\$ 90,000	\$ 72,000	\$ 72,000	\$ 850,000
Estimated amount to be collected by Amconda Sales Co., New York, for sales of Slab Zinc produced at this Plant:							
Pounds	40,000	40,000	40,000	40,000	40,000	40,000	240,000
Amount	\$ 3,300	\$ 3,300	\$ 3,300	\$ 3,300	\$ 3,300	\$ 3,300	\$ 19,800

NOTE: The above figures include \$ 6,340. for Construction and Equipment.

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International Smelting and Refining Co.



EAST CHICAGO, INDIANA August 7, 1945

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

Dear Sir:

We are enclosing Estimate of Cash Requirements for the Zinc Oxide Department for period August, 1945 to January, 1946, which has the approval of Mr. Johnson.

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

	ELECTROLYTIC ZINC		LEADED AND ZINC FUME	
	Pounds	Amount	Pounds	Amount
August, 1945	-	\$ -	400,000	\$ 11,400
September	-	-	400,000	11,400
October	800,000	62,320	400,000	11,400
November	400,000	31,160	400,000	11,400
December	-	-	400,000	11,400
January, 1946	-	-	400,000	11,400
	1,200,000	\$ 93,480	2,400,000	\$ 66,400
	*****	*****	*****	*****

Yours very truly,

F. E. Stolte
Assistant Secretary

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Enc.

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INTERNATIONAL SWEETING AND REFINING COMPANY
WHITE LEAD DEPARTMENT
ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING JANUARY 31, 1946

	WHITE LEAD DEPARTMENT						TOTAL
	AUGUST 1945	SEPTEMBER 1945	OCTOBER 1945	NOVEMBER 1945	DECEMBER 1945	JANUARY 1946	
<u>DISBURSEMENTS</u>							
Pay Roll	\$ 8,000	\$ 7,500	\$ 6,000	\$ 4,000	\$ 5,000	\$ 8,000	\$ 38,500
Salaries	4,000	4,000	3,500	3,500	4,000	4,000	23,000
Material and Supplies	6,000	4,000	4,000	4,500	5,000	5,500	29,000
Taxes			1,500				1,500
Insurance	1,000						1,000
Miscellaneous Plant Expenses	5,000	5,000	4,500	3,500	4,000	5,000	27,000
Freight	1,900	2,100	2,100	1,600	1,600	1,900	11,200
Commissions and Agency Stock Expense	3,500	3,500	3,500	3,500	3,500	3,500	21,000
TOTAL	\$ 29,400	\$ 26,100	\$ 25,100	\$ 20,600	\$ 23,100	\$ 27,900	\$ 152,200
<u>RECEIPTS</u>							
Product	\$ 46,100	\$ 35,700	\$ 35,700	\$ 26,800	\$ 26,600	\$ 31,300	\$ 202,400
<u>LEAD REQUIREMENTS BASED ON COLLECTIONS</u>							
Funds	274,000	312,000	312,000	234,000	234,000	274,000	1,640,000
Cost	\$ 17,500	\$ 20,000	\$ 20,000	\$ 15,000	\$ 15,000	\$ 17,500	\$ 105,000

Construction Expenditures included above

NOTE: Estimated profit shown is exclusive of depreciation which is not a cash expenditure.

INTERNATIONAL SALTING AND REFINING COMPANY

LEAD REFINING DEPARTMENT

ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING JANUARY 31, 1946

EXPENDITURES		AUGUST 1945	SEPTEMBER 1945	OCTOBER 1945	NOVEMBER 1945	DECEMBER 1945	JANUARY 1946	TOTAL
Pay Roll Account		\$ 30,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 120,000
Salary Account		9,000	9,000	9,000	9,000	9,000	9,000	54,000
Material and Supplies		18,400	13,600	16,300	16,100	18,700	17,000	100,100
Custom Metal Purchases		155,420	155,450	135,420	135,450	135,420	135,450	1,112,610
Freight: Inbound Bullion (Tooele)		21,530	21,530	22,600	22,060	22,600	22,600	132,920
(East Helena)		9,150	9,150	9,150	9,150	9,150	9,150	54,900
Outbound Lead (Tooele)		6,200	6,200	6,500	6,350	6,500	6,500	38,250
(A. C. M. Co.)		2,650	2,650	2,650	2,650	2,650	2,650	15,900
(Refinery)		300	300	300	300	300	300	1,800
Taxes				6,300				6,300
Insurance		4,300						4,300
Contract and Construction		3,000	9,000	2,000	1,300			15,300
Discounts Earned		200	200	200	200	200	200	1,000
Miscellaneous Plant Expense		6,000	6,000	6,000	5,000	6,000	6,000	36,000
TOTAL		\$ 295,750	\$ 282,630	\$ 286,070	\$ 278,210	\$ 280,120	\$ 278,500	\$ 1,701,280
RECEIPTS								
Miscellaneous		\$ 3,000	\$ 3,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 3,000	\$ 21,000

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INTERNATIONAL SMELTING AND REFINING COMPANY
LEAD REFINING DEPARTMENT
ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING JANUARY 31ST, 1946
DETAIL OF METAL RECEIPTS, RECOVERIES AND CASH REQUIREMENTS
CUSTOM METAL PURCHASE ACCOUNT

	ESTIMATED TONS	L E A D			S I L V E R			G O	
		RECEIPTS	RECOVERY	COST	RECEIPTS	RECOVERY	COST	RECEIPTS	RECOVERY
<u>AUGUST, 1945</u>									
East Helena Bullion	850	1,692,300	1,687,250	88,800	63,750	63,750	45,000	21.2	21.2
Custom Metals	500	807,900	791,700	44,450					
	1,350	2,500,200	2,478,950	133,250	63,750	63,750	45,000	21.2	21.2
	=====	=====	=====	=====	=====	=====	=====	=====	=====
<u>SEPTEMBER, 1945</u>									
East Helena Bullion	850	1,692,300	1,687,250	88,800	63,750	63,750	45,000	21.3	21.3
Custom Metals	500	807,900	791,700	44,450					
	1,350	2,500,200	2,478,950	133,250	63,750	63,750	45,000	21.3	21.3
	=====	=====	=====	=====	=====	=====	=====	=====	=====
<u>OCTOBER, 1945</u>									
East Helena Bullion	850	1,692,300	1,687,250	88,800	63,750	63,750	45,000	21.2	21.2
Custom Metals	500	807,900	791,700	44,450					
	1,350	2,500,200	2,478,950	133,250	63,750	63,750	45,000	21.2	21.2
	=====	=====	=====	=====	=====	=====	=====	=====	=====
<u>NOVEMBER, 1945</u>									
East Helena Bullion	850	1,692,300	1,687,250	88,800	63,750	63,750	45,000	21.3	21.3
Custom Metals	500	807,900	791,700	44,450					
	1,350	2,500,200	2,478,950	133,250	63,750	63,750	45,000	21.3	21.3
	=====	=====	=====	=====	=====	=====	=====	=====	=====

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DECEMBER, 1945

East Helena Bullion
Custom Metals

850	1,692,300	1,697,250	88,800	63,750	63,750	45,000	212	212	7,170	140,970
500	807,900	791,700	44,450							44,450
1,350	2,500,200	2,478,950	133,250	63,750	63,750	45,000	212	212	7,170	185,420

JANUARY, 1946

East Helena Bullion
Custom Metals

850	1,692,300	1,697,250	88,800	63,750	63,750	45,000	213	213	7,200	141,000
500	807,900	791,700	44,450							44,450
1,350	2,500,200	2,478,950	133,250	63,750	63,750	45,000	213	213	7,200	185,450

TOTAL SIX MONTHS

East Helena Bullion
Custom Metals

5,100	10,153,800	10,123,500	\$ 532,800	392,300	392,500	\$ 270,000	1,275	1,275	43,110	845,910
3,000	4,847,400	4,750,300	265,700							265,700
8,100	15,001,200	14,873,700	\$ 799,500	392,500	392,500	\$ 270,000	1,275	1,275	\$ 43,110	\$ 1,112,610

Lead (New York Price) 6.50 ¢
Silver Domestic 70.63 ¢
Gold (Treasury Dept.) \$ 25.00 Foreign 44.75 ¢

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

ESTIMATE OF PRODUCTION AND ALLOCATION - AUGUST, 1945 TO JANUARY, 1946, INCLUSIVE

	TONS CHARGED	REFINERY ACCOUNT			SMELTER ACCOUNT			RARITAN ACCT.			ANACONDA ACCOUNT			TOTAL		
		LEAD POUNDS PIG	SILVER OUNCES	GOLD OUNCES	LEAD LBS. PIG	SILVER OUNCES	GOLD OUNCES	LEAD LBS. PIG	SILVER OUNCES	GOLD OUNCES	LEAD POUNDS PIG	SILVER OUNCES	GOLD OUNCES	LEAD POUNDS PIG	SILVER OUNCES	GOLD OUNCES
AUGUST, 1945																
Toole-Low Bismuth	2,000		63,750	212	3,940,000	160,000	300				1,481,250	206,000		3,940,000	160,000	300
East Helena	850								50,000	115				1,687,250	63,750	212
Raritan	50	22,000												22,000	50,000	115
Custom Metals	500	291,700												791,700		
TOTAL	3,400	500,000	63,750	212	3,940,000	160,000	300		50,000	115	1,481,250	206,000		6,440,950	273,750	627
SEPTEMBER, 1945																
Toole-Low Bismuth	2,000													3,940,000	160,000	300
East Helena	850													1,687,250	63,750	212
Raritan	50	22,000							50,000	115				22,000	50,000	115
Custom Metals	500	291,700												791,700		
TOTAL	3,400	500,000	63,750	212	3,940,000	160,000	300		50,000	115	1,481,250	206,000		6,440,950	273,750	628
OCTOBER, 1945																
Toole-Low Bismuth	2,100				4,137,000	168,000	315							4,137,000	168,000	315
East Helena	850		63,750	212							1,481,250	206,000		1,687,250	63,750	212
Raritan	50	22,000							50,000	115				22,000	50,000	115
Custom Metals	500	291,700												791,700		
TOTAL	3,500	500,000	63,750	212	4,137,000	168,000	315		50,000	115	1,481,250	206,000		6,637,950	281,750	642

<u>Tooele-Low Bismuth</u>									
East Helena	2,050			4,039,500	164,000	307		4,039,500	164,000
Raritan	850							1,687,250	63,750
Custom Metals	500							22,000	50,000
TOTAL	3,450	500,000	291,700					791,700	
<u>DECEMBER, 1945</u>									
<u>Tooele-Low Bismuth</u>									
East Helena	2,100			4,137,000	168,000	315		4,137,000	168,000
Raritan	850							1,687,250	63,750
Custom Metals	500							22,000	50,000
TOTAL	3,500	500,000	291,700					791,700	
<u>JANUARY, 1946</u>									
<u>Tooele-Low Bismuth</u>									
East Helena	2,100			4,137,000	168,000	315		4,137,000	168,000
Raritan	850							1,687,250	63,750
Custom Metals	500							22,000	50,000
TOTAL	3,500	500,000	291,700					791,700	
<u>TOTAL SIX MONTHS</u>									
<u>Tooele-Low Bismuth</u>									
East Helena	12,350			24,329,500	988,000	1,852		24,329,500	988,000
Raritan	5,100							10,122,500	382,500
Custom Metals	3,000							132,000	300,000
TOTAL	20,750	3,000,000	1,750,200					4,750,200	
<u>TOTAL</u>									
		3,000,000	1,882,200	24,329,500	988,000	1,852		29,335,200	1,670,500
									3,817

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