

# INTERNATIONAL SMELTING AND REFINING COMPANY

East Chicago, Indiana



G. E. JOHNSON  
Plant Manager

December 12th, 1944

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 May 31st, 1945. A total increase of \$90,255 in cash requirements is shown and accounted for as follows:

|                       |            |           |
|-----------------------|------------|-----------|
| Lead Refinery         | - Decrease | \$ 20,775 |
| Zinc Oxide Department | - Increase | 95,330    |
| White Lead Department | - Increase | 15,700    |
| Total Increase        |            | \$ 90,255 |

The decrease in the Lead Refinery is due to a decrease in Tocoile Bullion receipts.

The increase in the Zinc Oxide Department is due to the anticipated purchase of 1,200 tons additional custom metals during the period. At present, our plans are to produce brass special quality zinc from this extra tonnage.

Another slight increase in production in the White Lead Department is the reason for increasing its cash requirements as shown above.

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

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

STATEMENT OF CASH REQUIREMENTS - SIX MONTHS ENDING MAY 31ST, 1945

| EXPENDITURES                      | DECEMBER   | JANUARY    | FEBRUARY   | MARCH      | APRIL      | MAY        | TOTAL        |
|-----------------------------------|------------|------------|------------|------------|------------|------------|--------------|
|                                   | 1944       | 1945       | 1945       | 1945       | 1945       | 1945       |              |
| Pay Roll Account                  | \$ 18,000  | \$ 20,000  | \$ 20,000  | \$ 20,000  | \$ 20,000  | \$ 20,000  | \$ 128,000   |
| Salary Account                    | 9,000      | 9,000      | 9,000      | 9,000      | 9,000      | 9,000      | 54,000       |
| Material and Supplies             | 15,500     | 15,700     | 13,500     | 19,500     | 14,500     | 17,200     | 95,900       |
| Custom Metal Purchases            | 164,650    | 159,960    | 142,100    | 142,100    | 137,600    | 123,350    | 695,500      |
| Freight: Inbound Bullion (Tooele) | 17,200     | 17,200     | 15,600     | 17,200     | 16,100     | 16,100     | 99,400       |
| (East Helena)                     | 9,100      | 7,500      | 7,500      | 7,500      | 7,500      | 7,000      | 46,100       |
| Outbound Lead (Tooele)            | 5,300      | 5,300      | 4,800      | 4,900      | 3,300      | 3,300      | 26,900       |
| (A. C. M. Co.)                    | 2,800      | 2,300      | 2,300      | 2,300      | 2,300      | 2,200      | 14,200       |
| (Refinery)                        | 1,400      | 1,400      | 800        | 800        | 700        | 700        | 5,800        |
| Taxes                             |            |            |            |            | 6,800      |            | 6,800        |
| Contract and Construction         | 6,000      | 6,000      | 5,000      | 1,900      |            |            | 18,900       |
| Discounts Earned                  | 100        | 150        | 100        | 150        | 100        | 100        | 700          |
| Miscellaneous Plant Expense       | 6,000      | 6,000      | 6,000      | 6,000      | 6,000      | 6,000      | 36,000       |
| TOTAL                             | \$ 274,850 | \$ 253,210 | \$ 226,500 | \$ 241,050 | \$ 223,730 | \$ 210,760 | \$ 1,430,100 |
| RECEIPTS                          |            |            |            |            |            |            |              |
| Miscellaneous                     | \$ 4,000   | \$ 3,000   | \$ 4,000   | \$ 4,000   | \$ 3,000   | \$ 4,000   | \$ 22,000    |

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# INTERNATIONAL SALTATING AND REFINING COMPANY

## WHITE LEAD DEPARTMENT

### ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING MAY 31, 1945

| DISBURSEMENTS                        | DECEMBER<br>1944 | JANUARY<br>1945 | FEBRUARY<br>1945 | MARCH<br>1945 | APRIL<br>1945 | MAY<br>1945 | TOTAL      |
|--------------------------------------|------------------|-----------------|------------------|---------------|---------------|-------------|------------|
|                                      |                  |                 |                  |               |               |             |            |
| Pay Roll                             | \$ 10,000        | \$ 9,500        | \$ 9,000         | \$ 9,500      | \$ 9,500      | \$ 9,500    | \$ 57,000  |
| Salaries                             | 4,500            | 4,500           | 4,500            | 4,500         | 4,500         | 4,500       | 27,000     |
| Material and Supplies                | 12,500           | 10,500          | 5,000            | 15,000        | 5,500         | 5,000       | 53,500     |
| Taxes                                |                  |                 |                  |               | 2,000         |             | 2,000      |
| Insurance                            |                  |                 | 1,000            |               |               |             | 1,000      |
| Miscellaneous Plant Expenses         | 6,000            | 6,000           | 5,600            | 6,000         |               | 6,000       | 35,600     |
| Freight                              | 5,300            | 4,300           | 3,800            | 4,300         | 5,300         | 5,900       | 28,900     |
| Commissions and Agency Stock Expense | 3,500            | 3,500           | 3,500            | 3,500         | 3,500         | 3,500       | 21,000     |
| TOTAL                                | \$ 41,800        | \$ 38,300       | \$ 32,400        | \$ 42,800     | \$ 36,300     | \$ 34,400   | \$ 226,000 |

#### RECEIPTS

|         |            |           |           |           |           |           |            |
|---------|------------|-----------|-----------|-----------|-----------|-----------|------------|
| Product | \$ 108,000 | \$ 71,400 | \$ 62,400 | \$ 71,400 | \$ 89,200 | \$ 98,200 | \$ 500,600 |
| Pounds  | 780,000    | 624,000   | 546,000   | 624,000   | 780,000   | 858,000   | 4,212,000  |
| Cost    | \$ 49,900  | \$ 39,900 | \$ 34,900 | \$ 39,900 | \$ 49,900 | \$ 54,900 | \$ 269,400 |

Construction Expenditures included above

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

12/6/44

PNYC00008721

# International Smelting and Refining Co.



EAST CHICAGO, INDIANA

Via: Air Mail

December 8, 1944

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 December, 1944 to May, 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    |
| December, 1944 | -                 | -          | 150,000    | \$ 6,460  |
| January, 1945  | 600,000           | \$ 48,740  | 150,000    | 6,460     |
| February, 1945 | 300,000           | 23,370     | 150,000    | 6,460     |
| March, 1945    | -                 | -          | 150,000    | 6,460     |
| April, 1945    | -                 | -          | 150,000    | 6,460     |
| May, 1945      | 600,000           | 48,740     | -          | -         |
|                | 1,500,000         | \$ 116,850 | 750,000    | \$ 32,300 |
|                | *****             | *****      | *****      | *****     |

Yours very truly,

F. E. Stolte  
Assistant Secretary

HJD:lf

Enc.

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INTERNATIONAL SWEETING AND REFINING COMPANY

ZINC OXIDE DEPARTMENT

ESTIMATE OF CASH REQUIREMENTS FOR SIX MONTHS ENDING MAY 31, 1945

|                                                                                                                        | DECEMBER<br>1944 | JANUARY<br>1945 | FEBRUARY<br>1945 | MARCH<br>1945 | APRIL<br>1945 | MAY<br>1945 | TOTAL      |
|------------------------------------------------------------------------------------------------------------------------|------------------|-----------------|------------------|---------------|---------------|-------------|------------|
| Pay Rolls                                                                                                              | \$ 14,000        | \$ 15,000       | \$ 13,000        | \$ 20,000     | \$ 13,000     | \$ 15,000   | \$ 90,000  |
| Salary Account                                                                                                         | 9,000            | 9,000           | 9,000            | 9,000         | 9,000         | 9,000       | 54,000     |
| Material and Supplies                                                                                                  | 9,000            | 12,000          | 13,000           | 9,000         | 13,000        | 12,000      | 68,000     |
| Taxes                                                                                                                  |                  |                 |                  |               | 1,800         |             | 1,800      |
| Insurance                                                                                                              | 250              | 750             |                  |               |               | 50          | 1,050      |
| Freight on Zinc                                                                                                        | 2,400            | 1,600           | 950              | 2,400         | 2,400         | 950         | 10,700     |
| Freight on Oxide                                                                                                       | 5,400            | 4,500           | 4,100            | 4,500         | 4,900         | 5,400       | 28,800     |
| Miscellaneous Plant Expense                                                                                            | 2,500            | 2,500           | 2,500            | 2,500         | 2,500         | 2,500       | 15,000     |
| 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            | 3,400           | 3,400            | 3,400         | 3,400         | 3,400       | 20,400     |
| Warehouse Stock Expense                                                                                                | 400              | 400             | 400              | 400           | 400           | 400         | 2,400      |
| Custom Metal Purchase                                                                                                  | 86,000           | 86,000          | 50,000           | 30,000        | 30,000        | 30,000      | 312,000    |
| Supplies used, not replaced (Retorts)                                                                                  |                  |                 | 200              |               |               | 200         | 600        |
| TOTAL                                                                                                                  | \$ 128,550       | \$ 131,150      | \$ 92,350        | \$ 77,400     | \$ 76,800     | \$ 74,700   | \$ 580,750 |
| RECEIPTS:                                                                                                              |                  |                 |                  |               |               |             |            |
| Zinc Oxide Sales and Other Material                                                                                    | \$ 65,000        | \$ 91,000       | \$ 72,000        | \$ 63,000     | \$ 72,000     | \$ 81,000   | \$ 444,000 |
| Estimated amount to be collected by<br>Anaconda Sales Co., New York, for sales<br>of Slab Zinc produced at This Plant: |                  |                 |                  |               |               |             |            |
| Pounds                                                                                                                 | 143,000          | 60,000          | 60,000           | 60,000        | 60,000        | 60,000      | 443,000    |
| Amount                                                                                                                 | \$ 12,000        | \$ 5,000        | \$ 5,000         | \$ 5,000      | \$ 5,000      | \$ 5,000    | \$ 37,000  |

NOTE: The above figures include nothing for Construction and Equipment. We estimate an increase in Inventories, during above period, of \$200,000

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INTERNATIONAL SMELTING AND REFINING COMPANY  
LEAD REFINING DEPARTMENT  
ESTIMATE OF CASH REQUIREMENTS - SIX MONTHS ENDING MAY 31, 1945  
DETAIL OF METAL RECEIPTS, RECOVERIES AND CASH REQUIREMENTS  
CUSTOM METAL PURCHASE ACCOUNT

|                       | ESTIMATED<br>TONS | L E A D   |           |              | S I L V E R |          |              | G O L D  |          |             | TOTAL COST    |
|-----------------------|-------------------|-----------|-----------|--------------|-------------|----------|--------------|----------|----------|-------------|---------------|
|                       |                   | RECEIPTS  | RECOVERY  | COST         | RECEIPTS    | RECOVERY | COST         | RECEIPTS | RECOVERY | COST        |               |
| <u>DECEMBER, 1944</u> |                   |           |           |              |             |          |              |          |          |             |               |
| East Helena Bullion   | 630               | 1,692,300 | 1,697,250 | \$ 87,790.00 | 63,750      | 63,750   | \$ 45,000.00 | 213      | 212      | \$ 7,200.00 | \$ 139,990.00 |
| Custom Metals         | 500               | 612,000   | 791,700   | 44,660.00    |             |          |              |          |          |             | 44,660.00     |
|                       | 1,330             | 2,504,300 | 2,478,950 | 132,450.00   | 63,750      | 63,750   | 45,000.00    | 213      | 212      | 7,200.00    | 184,650.00    |
| <u>JANUARY, 1945</u>  |                   |           |           |              |             |          |              |          |          |             |               |
| East Helena Bullion   | 700               | 1,393,700 | 1,359,500 | 72,300.00    | 52,500      | 52,500   | 37,100.00    | 175      | 175      | 5,900.00    | 115,300.00    |
| Custom Metals         | 500               | 812,000   | 791,700   | 44,660.00    |             |          |              |          |          |             | 44,660.00     |
|                       | 1,200             | 2,205,700 | 2,151,200 | 116,960.00   | 52,500      | 52,500   | 37,100.00    | 175      | 175      | 5,900.00    | 159,960.00    |
| <u>FEBRUARY, 1945</u> |                   |           |           |              |             |          |              |          |          |             |               |
| East Helena Bullion   | 700               | 1,393,700 | 1,359,500 | 72,300.00    | 52,500      | 52,500   | 37,100.00    | 175      | 175      | 5,900.00    | 115,300.00    |
| Custom Metals         | 200               | 487,200   | 475,020   | 26,800.00    |             |          |              |          |          |             | 26,800.00     |
|                       | 1,000             | 1,880,900 | 1,834,520 | 99,100.00    | 52,500      | 52,500   | 37,100.00    | 175      | 175      | 5,900.00    | 142,100.00    |

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MARCH, 1945

East Helena Bullion  
Custom Metals

|       |           |           |           |        |        |           |     |     |          |            |
|-------|-----------|-----------|-----------|--------|--------|-----------|-----|-----|----------|------------|
| 700   | 1,383,700 | 1,383,500 | 72,300.00 | 52,500 | 52,500 | 37,100.00 | 175 | 175 | 5,900.00 | 115,300.00 |
| 300   | 487,200   | 475,030   | 25,800.00 |        |        |           |     |     |          | 26,800.00  |
| 1,000 | 1,680,900 | 1,664,520 | 99,100.00 | 52,500 | 52,500 | 37,100.00 | 175 | 175 | 5,900.00 | 142,100.00 |

APRIL, 1945

East Helena Bullion  
Custom Metals

|     |           |           |           |        |        |           |     |     |          |            |
|-----|-----------|-----------|-----------|--------|--------|-----------|-----|-----|----------|------------|
| 700 | 1,393,700 | 1,389,500 | 72,300.00 | 52,500 | 52,500 | 37,100.00 | 175 | 175 | 5,900.00 | 115,300.00 |
| 250 | 406,000   | 395,650   | 22,350.00 |        |        |           |     |     |          | 22,350.00  |
| 950 | 1,799,700 | 1,785,350 | 94,650.00 | 52,500 | 52,500 | 37,100.00 | 175 | 175 | 5,900.00 | 137,650.00 |

MAY, 1945

East Helena Bullion  
Custom Metals

|     |           |           |           |        |        |           |     |     |          |            |
|-----|-----------|-----------|-----------|--------|--------|-----------|-----|-----|----------|------------|
| 630 | 1,394,100 | 1,290,250 | 67,130.00 | 48,750 | 48,750 | 34,400.00 | 163 | 163 | 5,500.00 | 107,030.00 |
| 250 | 406,000   | 395,650   | 22,350.00 |        |        |           |     |     |          | 22,350.00  |
| 930 | 1,700,100 | 1,686,100 | 89,460.00 | 48,750 | 48,750 | 34,400.00 | 163 | 163 | 5,500.00 | 129,350.00 |

TOTAL SIX MONTHS

East Helena Bullion  
Custom Metals

|       |            |            |               |         |         |               |       |       |              |               |
|-------|------------|------------|---------------|---------|---------|---------------|-------|-------|--------------|---------------|
| 4,300 | 8,561,200  | 8,535,500  | \$ 444,130.00 | 322,500 | 322,500 | \$ 227,800.00 | 1,076 | 1,075 | \$ 35,300.00 | \$ 703,220.00 |
| 2,100 | 3,410,400  | 3,382,140  | 187,590.00    |         |         |               |       |       |              | 187,590.00    |
| 6,400 | 11,971,600 | 11,850,640 | \$ 631,700.00 | 322,500 | 322,500 | \$ 227,800.00 | 1,076 | 1,075 | \$ 35,300.00 | \$ 895,800.00 |

Lead  
Silver (Domestic)  
Gold (Treas. Deft.)

6.50¢ New York  
70.625 (Foreign)  
\$35.00

PNYC000008726

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

ESTIMATE OF PRODUCTION AND ALLOCATION - DECEMBER, 1944 TO MAY, 1945, INCLUSIVE

| MONTH, YEAR           | TENS<br>CHARGED | REFINERY ACCOUNT |             |               | SMELTER ACCOUNT |     |                        | RARITAN ACCT. |        |             | ANACONDA ACCOUNT |               |  | TOTAL         |         |     |
|-----------------------|-----------------|------------------|-------------|---------------|-----------------|-----|------------------------|---------------|--------|-------------|------------------|---------------|--|---------------|---------|-----|
|                       |                 | LEAD POUNDS      |             | SILVER OUNCES | LEAD POUNDS     |     | SILVER OUNCES          | SILVER OUNCES |        | LEAD POUNDS |                  | SILVER OUNCES |  | SILVER OUNCES |         |     |
|                       |                 | PIG              | ANTHROPICAL |               | ANODE           | FTG |                        |               |        | PIG         | ANTHROPICAL      |               |  |               |         |     |
| DECEMBER, 1944        |                 |                  |             |               |                 |     |                        |               |        |             |                  |               |  |               |         |     |
| Tooele - Low Bismuth  | 1,600           |                  |             |               |                 |     | 3,152,000              | 136,000       | 450    |             |                  |               |  | 3,152,000     | 136,000 | 450 |
| Tooele - High Bismuth |                 |                  |             |               |                 |     | 1,056,000 <sup>a</sup> |               |        |             |                  |               |  | 1,056,000     |         |     |
| East Helena           | 850             |                  |             |               |                 |     |                        |               |        |             |                  |               |  | 1,697,250     | 63,750  | 212 |
| Raritan               | 50              | 22,000           |             |               |                 |     |                        |               |        |             |                  |               |  | 22,000        |         |     |
| Custom Metals         | 500             | 500,000          |             |               |                 |     |                        |               | 50,000 | 115         | 1,470,500        | 216,750       |  | 50,000        | 50,000  | 115 |
| TOTAL                 | 3,000           | 500,000          | 313,700     |               | 212             |     | 3,152,000              | 136,000       | 450    |             |                  |               |  | 791,700       |         |     |
| JANUARY, 1945         |                 |                  |             |               |                 |     |                        |               |        |             |                  |               |  |               |         |     |
| Tooele - Low Bismuth  | 1,600           |                  |             |               |                 |     | 3,152,000              | 136,000       | 450    |             |                  |               |  | 3,152,000     | 136,000 | 450 |
| Tooele - High Bismuth |                 |                  |             |               |                 |     | 1,056,000 <sup>a</sup> |               |        |             |                  |               |  | 1,056,000     |         |     |
| East Helena           | 700             |                  |             |               |                 |     |                        |               |        |             |                  |               |  | 1,389,500     | 52,500  | 175 |
| Raritan               | 50              | 22,000           |             |               |                 |     |                        |               |        |             |                  |               |  | 22,000        |         |     |
| Custom Metals         | 500             | 500,000          |             |               |                 |     |                        |               | 50,000 | 115         | 1,229,500        | 160,000       |  | 50,000        | 50,000  | 115 |
| TOTAL                 | 2,850           | 500,000          | 313,700     |               | 175             |     | 3,152,000              | 136,000       | 450    |             |                  |               |  | 791,700       |         |     |
| FEBRUARY, 1945        |                 |                  |             |               |                 |     |                        |               |        |             |                  |               |  |               |         |     |
| Tooele - Low Bismuth  | 1,450           |                  |             |               |                 |     | 2,856,500              | 123,250       | 435    |             |                  |               |  | 2,856,500     | 123,250 | 435 |
| Tooele - High Bismuth |                 |                  |             |               |                 |     | 1,056,000 <sup>a</sup> |               |        |             |                  |               |  | 1,056,000     |         |     |
| East Helena           | 700             |                  |             |               |                 |     |                        |               |        |             |                  |               |  | 1,389,500     | 52,500  | 175 |
| Raritan               | 50              | 22,000           |             |               |                 |     |                        |               |        |             |                  |               |  | 22,000        |         |     |
| Custom Metals         | 500             | 500,000          |             |               |                 |     |                        |               | 50,000 | 115         | 1,229,500        | 160,000       |  | 50,000        | 50,000  | 115 |
| TOTAL                 | 2,500           | 500,000          | 175,020     |               | 175             |     | 2,856,500              | 123,250       | 435    |             |                  |               |  | 4,750,020     |         |     |
| MARCH, 1945           |                 |                  |             |               |                 |     |                        |               |        |             |                  |               |  |               |         |     |
| Tooele - Low Bismuth  | 1,600           |                  |             |               |                 |     | 2,856,500              | 123,250       | 435    |             |                  |               |  | 2,856,500     | 123,250 | 435 |
| Tooele - High Bismuth |                 |                  |             |               |                 |     | 255,800                |               |        |             |                  |               |  | 800,200       |         |     |
| East Helena           | 700             |                  |             |               |                 |     | 800,200 <sup>a</sup>   |               |        |             |                  |               |  | 1,389,500     | 52,500  | 175 |
| Raritan               | 50              | 22,000           |             |               |                 |     |                        |               |        |             |                  |               |  | 22,000        |         |     |
| Custom Metals         | 500             | 500,000          |             |               |                 |     |                        |               | 50,000 | 115         | 1,229,500        | 160,000       |  | 50,000        | 50,000  | 115 |
| TOTAL                 | 2,850           | 500,000          | 175,020     |               | 175             |     | 2,856,500              | 123,250       | 435    |             |                  |               |  | 4,750,020     |         |     |
| APRIL, 1945           |                 |                  |             |               |                 |     |                        |               |        |             |                  |               |  |               |         |     |
| Tooele - Low Bismuth  | 1,600           |                  |             |               |                 |     | 3,152,000              | 136,000       | 450    |             |                  |               |  | 3,152,000     | 136,000 | 450 |
| Tooele - High Bismuth |                 |                  |             |               |                 |     | 1,056,000              |               |        |             |                  |               |  | 1,056,000     |         |     |
| East Helena           | 700             |                  |             |               |                 |     |                        |               |        |             |                  |               |  | 1,389,500     | 52,500  | 175 |
| Raritan               | 50              | 22,000           |             |               |                 |     |                        |               |        |             |                  |               |  | 22,000        |         |     |
| Custom Metals         | 500             | 500,000          |             |               |                 |     |                        |               | 50,000 | 115         | 1,229,500        | 160,000       |  | 50,000        | 50,000  | 115 |
| TOTAL                 | 2,850           | 500,000          | 175,020     |               | 175             |     | 3,152,000              | 136,000       | 450    |             |                  |               |  | 5,638,720     | 238,500 | 770 |

|                         |        |           |           |           |            |         |       |           |           |
|-------------------------|--------|-----------|-----------|-----------|------------|---------|-------|-----------|-----------|
| <u>APRIL 1940</u>       |        |           |           |           |            |         |       |           |           |
| Toole - Low Blount      | 1,500  | 52,500    | 175       | 1,000,000 | 1,955,000  | 127,500 | 450   | 1,229,500 | 160,000   |
| East Helena             | 50     | 22,000    |           |           |            |         |       | 50,000    | 115       |
| Carbon                  | 250    | 250,000   |           |           |            |         |       |           |           |
| Custom Metals           | 2,500  | 250,000   | 167,850   |           |            |         |       | 1,229,500 | 160,000   |
| TOTAL                   |        |           |           |           |            |         |       |           |           |
| <u>MAY 1945</u>         |        |           |           |           |            |         |       |           |           |
| Toole - Low Blount      | 1,500  | 48,750    | 163       | 1,000,000 | 1,955,000  | 127,500 | 450   | 1,141,680 | 103,570   |
| East Helena             | 50     | 22,000    |           |           |            |         |       |           |           |
| Carbon                  | 250    | 250,000   | 167,850   |           |            |         |       |           |           |
| Custom Metals           | 2,450  | 250,000   | 167,850   |           |            |         |       |           |           |
| TOTAL                   |        |           |           |           |            |         |       |           |           |
| <u>TOTAL SIX MONTHS</u> |        |           |           |           |            |         |       |           |           |
| Toole                   | 9,250  | 322,500   | 1,075     | 6,224,000 | 15,966,700 | 786,250 | 2,775 | 7,530,180 | 1,005,320 |
| East Helena             | 4,300  |           |           |           |            |         |       |           |           |
| Carbon                  | 300    | 132,000   |           |           |            |         |       |           |           |
| Custom Metals           | 2,100  | 2,100,000 | 1,225,140 |           |            |         |       |           |           |
| TOTAL                   | 15,950 | 2,100,000 | 1,357,140 | 6,224,000 | 15,966,700 | 786,250 | 2,775 | 7,530,180 | 1,005,320 |

a - To be taken from metal in storage.