

BUSINESS AND FINANCE

California canners preparing for peak production next month

CALIFORNIA'S canning industry is preparing to hit its peak of production next month, according to a recent report from the Chamber of Commerce. At the peak of the season the industry will be employing approximately 96,000 people to turn out its annual pack of \$500 million worth of fruit and vegetables.

Some statistics in the Chamber's report point out that canners in California have processed 1 million tons or 50% of the nation's total supply of canned fruit in recent years. Of this total, about 80% of the production comes from canneries in northern California.

The canning season in California begins in March and ends in November, a somewhat longer season than in other parts of the country. During that time in recent years, the payroll has amounted to \$154 million on an annual basis.

Monsanto Sales at New High For 2nd Quarter and 1st Half

Monsanto Chemical Co.'s second quarter sales reached a new high during the second quarter, bringing the company's sales for the first half of 1953 up 39% over the total for the first half of 1952.

Second quarter sales amounted to \$89,760,049 and the total for the first six months reached a record high of \$175,278,971.

Income before taxes was up 47% over the first half of last year. Income after taxes was \$13,503,974, equal to \$2.51 a common share, compared with \$11,100,852 or \$2.05 a share for the first six months of 1952.

Monsanto directors have declared a dividend of 62.5 cents on the common and 96.25 cents on the cumulative preferred. Both dividends are payable Sept. 1 to holders of record on Aug. 10.

Zonolite Reports \$462,779 Net; Plans to Increase Production

Net income of \$462,799 for the year ended March 31, slightly higher than the year before, was shown in the annual report of the Zonolite Co. The report also disclosed plans for new milling operations in Libby, Mont., and Enoree, S. C., to increase vermiculite mining production.

A dividend of 7.5 cents per share payable July 10 to stockholders of record

June 30 was declared. The dividend reflects a conservative policy because of the capital needs of the company, Andrew T. Kearney, president, said.

Net income shows an increase of \$17,343 over last year's \$445,436. Net sales of \$5,942,248 were reported, as compared to \$5,978,024 for 1952.

Net income per share was 47 cents, an increase from 45.2 cents a year ago.

New milling methods will enable the company to extract vermiculite from deposits previously not economical to mine. This will ensure an adequate supply for any foreseeable future need, Kearney said.

An expanded research program in the various applications of vermiculite is carried out at the company's laboratory in Evanston, Ill., at plants in South Carolina and Montana, and in cooperating university and industrial laboratories.

The mineral originally was used almost exclusively as a building material, but agricultural uses now take a sizable percentage of vermiculite production, Kearney said.

The company owns or licenses 36 processing plants throughout the country.

Hooker Sales Higher In First 6 Months

Hooker Electrochemical Co., for the six months ended May 31, 1953, shows net sales of \$19,111,100, which compare with \$18,781,800 reported for the corresponding period a year earlier.

Net income in the latest six-month period was \$1,730,200, equal after preferred dividends to \$1.51 per share of common stock. For the six months ended May 31, 1952, net income was \$1,568,900, or \$1.51 per common share after preferred dividends.

Carbide & Carbon Lowers Price of Vinyl Acetate

Carbide & Carbon has announced a price drop for vinyl acetate, a chemical being used in production of soil conditioners. The reductions amount to 2 to 2.5 cents a pound and the price has been placed on a delivered basis instead of f.o.b. works as formerly. The delivered price east of Idaho, Utah, and Arizona is 15.5 cents a pound in tank car lots.

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certain of the provisions of the Miller bill.

Mr. Goodrich stated that the bill does not clearly state what shall be done in handling applications for residue tolerances when information submitted is sketchy and incomplete. The requirement that data submitted by applicants be kept secret poses many problems in handling the matter, particularly with respect to holding hearings and the judicial review. The *de novo* aspect would mean, Mr. Goodrich said, that the administrative agencies would in effect be no more than agencies to collect and transmit evidence and information to the courts. It would also place a heavy burden on the courts.

Mr. Crawford said that the present law prohibits traffic in food which contains added poisonous or deleterious substances unless they are required in production or cannot be avoided by good manufacturing practices. Where such products must be used, residue tolerances are established. Under the Miller bill, tolerances would have to be established for each pesticide which was considered useful by the Secretary of Agriculture regardless of the necessity for use.

Rodenticides, which are also included under pesticides, would require tolerances. FDA says that some rat poisons are so lethal that no tolerances should be allowed. Mr. Crawford does not believe that FDA would be authorized under the law to establish a zero tolerance for a given material. Complete exclusion is not a tolerance, he said.

Mr. Crawford also noted that while the proposed bill calls for "toxicity information," there is no requirement that this information show what amount of a pesticide, if any, may be safely tolerated in the food. He believes that the bill would allow submission of only sketchy toxicological data by a few irresponsible manufacturers.

Mr. Crawford believes that tests deemed adequate by competent and unbiased scientific bodies should be required of all new pesticides.

With respect to the advisory committee, Mr. Crawford said that the selection of members by the petitioner, the Secretary of Health, Education, and Welfare, and the National Research Council would cause the committee to be more of an arbitration committee than an organization of disinterested experts. He suggested that the National Research Council alone appoint the members.

Mr. Crawford pointed out that existing procedures, such as those used for establishing tolerances, food standards, food regulations, and certain drug and cosmetic applications, furnish opportunity for submission of views of parties concerned. Persons affected by tolerances established by the Secretary of Health, Education, and Welfare may request a judicial review of the order.