

# BUSINESS AND FINANCE

## Commercial fertilizer consumption up 3.2% in U. S. last year

CONSUMPTION OF commercial fertilizer in the United States and territories was up 3.2% in the year ended June 30, 1952, over consumption in the previous year. This was the preliminary report made by the U. S. Department of Agriculture.

Total consumption for the immediate

past year was 23,143,000 tons, an increase of 711,000 over 1951-52, as estimated in the report by Walter Scholl, Hilda Wallace, and Esther Fox of USDA's agricultural research service.

Consumption of commercial mixtures was estimated at 15,508,000 tons, up 2.8%; of materials containing primary

plant nutrients (N, P<sub>2</sub>O<sub>5</sub>, K<sub>2</sub>O) for direct use, 6,765,000 tons, up 3.1%; and of secondary and minor element materials, 870,000 tons, up 10.8%.

Regional estimates are shown in the tables.

## Hercules '53 Sales Hit \$190 Million

Hercules Powder reports a net income of \$11,680,854 for 1953. Net sales were \$190,202,417.

In the 1952 year, Hercules reported income of \$11,218,120 on sales of \$181,516,623.

Net income for the past year was equal to \$4.20 a share, compared with \$4.03 a share in the previous year. Excess profits taxes reduced earnings \$1.10 a share and along with income taxes took 63% of the company's profits.

During the year, Hercules spent \$7,905,000 on research, the highest amount ever spent on research by the company. Research expenditures were 24% higher than in the 1952 year and amounted to better than 4% of sales. The company stated that products developed by research since 1930 accounted for approximately 40% of current sales.

A breakdown of sales along product lines showed that insecticides, and products sold to the petroleum, rubber, construction, and adhesives industries accounted for about 40% of the sales total. Protective coatings accounted for 16% of sales; mining and quarrying, 12%; synthetic fibers, 11%; paper, 11%; and plastics, 9%.

Hercules spent \$11,771,000 on new plant and property last year and expects to spend more than that this year, unless an unexpected change occurs in economic conditions.

## Monsanto Increased Sales by 28%

Monsanto Chemical reports its sales and those of consolidated subsidiaries (exclusive of the British and Australian subsidiaries) for 1953 were \$340,616,526, an increase of 28% over 1952.

Income before taxes increased 20% over 1952's figure and amounted to \$49,444,592. Income taxes for 1953 were \$23,060,000, compared to 1952's \$18,088,000.

Net income after taxes for 1953 was \$26,384,592, compared to \$23,189,243 last year. Earnings for 1953, after provision for preference dividends, were equivalent to \$4.90 a share. For 1952 they were \$4.29 a share.

### Preliminary Totals of Fertilizers Consumed

(Year ended June 30, 1953<sup>a</sup>)

Region	Mixtures (1000 Tons)	All Fertilizers (1000 Tons) <sup>b</sup>	Relative Consumption, 1951-52 = 100%, %
New England	390	463	95
Middle Atlantic	1,798	2,102	103
South Atlantic	5,025	6,148	99
East North Central	3,661	5,037	111
West North Central	1,229	2,092	120
East South Central	2,050	3,173	93
West South Central	719	1,399	95
Mountain	64	331	100
Pacific	303	2,022	109
Continental U. S.	15,239	22,767	103
Territorial	269	376	99
TOTAL: 1952-53	15,508	23,143 <sup>d</sup>	103
1951-52	15,086	22,432 <sup>d</sup>	100
1950-51	13,978	20,991 <sup>d</sup>	94

<sup>a</sup> Includes fertilizers distributed by government agencies.

<sup>b</sup> Includes: Colloidal phosphate and phosphate rock, basic slag, processed manures, sewage sludge, secondary and minor element materials, such as, borax, sulfur, metallic salts, etc., used as separate materials, and mixtures. Does not include liming materials, but includes gypsum. Excludes materials used in the manufacture of commercial mixtures.

<sup>c</sup> Materials not guaranteed to contain N, P<sub>2</sub>O<sub>5</sub>, or K<sub>2</sub>O are excluded from ratios.

<sup>d</sup> Materials not guaranteed to contain N, P<sub>2</sub>O<sub>5</sub>, or K<sub>2</sub>O included in 1952-53 totals 870,000 tons; in 1951-52, 785,050 tons; and in 1950-51, 645,441 tons.

### Preliminary Totals of Primary Plant Nutrients Contained in All Fertilizers and Average Content of Mixtures

(Year ended June 30, 1953)

Region	N (1000 Tons)	Avail- able P <sub>2</sub> O <sub>5</sub> (1000 Tons) <sup>a</sup>	K <sub>2</sub> O (1000 Tons)	Total (1000 Tons)	Relative Con- sumption 1951-52 = 100, %	Weighted Average Content of Mixtures, %
New England	25	49	52	126	99	28.4
Middle Atlantic	101	250	171	522	105	25.6
South Atlantic	368	489	451	1,308	101	21.6
East N. Central	234	530	556	1,320	116	30.1
West N. Central	179	304	132	615	129	33.0
East S. Central	253	292	199	744	95	23.0
West S. Central	151	152	85	388	101	26.0
Mountain	46	53	3	102	100	32.4
Pacific	205	94	28	327	110	26.3
Continental U.S.	1562	2213	1677	5452	107	25.7
Territorial	54	20	36	110	101	29.2
TOTAL: 1952-53	1616	2233	1713	5562	107	25.8
1951-52 <sup>b</sup>	1422	2199	1582	5203	100	24.86
1950-51	1237	2110	1380	4727	91	24.19

<sup>a</sup> Includes 2% of the colloidal phosphate and 3% of the phosphate rock marketed for direct application, as available P<sub>2</sub>O<sub>5</sub>.

<sup>b</sup> Revised.