

News of the Month . . .

INDUSTRY

Chemical Operations of Nat'l Transferred to USI Management

National Distillers Products Corp. has announced that all its chemical operations will be conducted by the U. S. Industrial Chemicals Co. Division of the company. Previously, the USI Division was part of the chemical division of the company. The two have now been consolidated under the long-established USI name. National Petrochemical, which is 60% owned by National Distillers, will be managed through the USI Division.

Robert E. Hulse, vice president and director of National Distillers, is general manager of the USI Division. Other officers are: W. P. Marsh, Jr., assistant general manager and vice president of the company; L. A. Keane, USI vice president and sales director; R. H. Cornwell, director of production; S. Schott, research director; F. Ohlmstead, development director; J. S. Atwood, engineering development manager; and E. A. Yeager, legal and contract manager.

Ohio Standard Forms Subsidiary to Market N from Lima Plant

Standard Oil of Ohio has announced formation of a new subsidiary to handle marketing for the output of its \$17 million nitrogen plant now going up at Lima, Ohio. The new subsidiary, Sohio Chemical Co., will be headed by Edward F. Morrill, president; Henry J. Coleman, sales manager; and H. H. Tucker, director of agricultural services.

The plant is expected to be completed in November, and shipment of anhydrous, urea, nitric acid, and nitrogen solutions will probably begin about Jan. 1.

Shea to Double Phosphate Capacity in \$5 Million Expansion

Shea Chemical has announced plans for doubling its capacity for making elemental phosphorus and sodium phosphates. The plan, a four-step program to be finished by the end of next year at a cost of over \$5 million, includes: a second 20,000-ton phosphorus furnace at Columbia, Tenn.; a phosphate rock washing and preparation plant at the same site; a sodium phosphate and phosphoric acid plant in Dallas, Tex.; and enlargement of facilities at Adams, Mass.

In announcing the plan, Vincent H. Shea, president, said that the company

has been acquiring phosphate rock facilities near Columbia, Tenn., for the past year. With these reserves and the additional capacity, the company will have flexibility in raw material supply and a guard against interruptions of delivery of the basic material. The second furnace, he said, will permit continuous phosphorus production.

Atlas Opens Food Emulsifier Plant at Memphis, Tenn.

Atlas Powder Co. formally opened its new \$1 million food emulsifier plant at Memphis, Tenn., at dedication ceremonies late in March. The plant will make mono- and diglycerides for use in baking, candy, ice cream, margarine, and shortening industries. Robert C. Bennett is manager of the new plant.

Curry Chemical Building Plant for Work on Liquid Fertilizer

Curry Chemical, a subsidiary of Phillips Petroleum, has announced it will build a liquid mixed-fertilizer plant near its dry mix facilities at Scottsbluff, Neb. Primarily for development work, the plant will have a 40-ton-per-day capacity for mixing nitrogen and phosphate, and potash, when desired. The plant, to be finished late this spring, is aimed at acquiring fundamental information on liquid fertilizer mixing and acquainting interested distributors with information on techniques and economics of manufacturing and marketing liquid mixed fertilizers.

American Potash Gets Safety Award

American Potash & Chemical Corp. has been presented with an Award of Honor by the National Safety Council for its 1954 safety record. Accident rate in the company was lowest in company history and 89% lower than the NSC's "par accident rate."

Stauffer to Build Ag Chemical Plant, Warehouse at Omaha

Stauffer Chemical has announced purchase of land near Omaha, Neb., for building a plant to make dust and liquid, insecticides, herbicides, and grain fumigants. On the 15-acre tract, Stauffer will also put up a warehouse to handle its entire line of agricultural chemicals. According to the Stauffer announcement, the plant and warehouse will be located close to Missouri River water transportation, railroad connections, and major trunk highways.

Oldbury to Increase Sodium Chlorate Capacity at Miss. Plant

Oldbury Electrochemical announces it will expand production capacity for sodium chlorate at Columbus, Miss. Construction is to start this month. Oldbury cites increasing use of sodium chlorate for weed control and chlorine dioxide bleaching as its reason for increasing capacity. The company's plant at Columbus was opened last October. Oldbury also produces phosphorus pentasulfide at the same site.

Shea Shifts Headquarters From Baltimore to Indiana

Shea Chemical moved its headquarters late last month from Baltimore to Jeffersonville, Ind., where the company recently completed building a new office building and sodium phosphate plant. The company also announced that it had opened a new office in New York at 114 E. 40th St. and that it has established an organic phosphates division at Adams, Mass. Shea produces dicalcium phosphate and phosphoric acid at the Massachusetts location.

Shea recently announced that it will double phosphorus capacity at Columbia, Tenn., and build a second sodium phosphate plant at Dallas, Tex.

Edward F. Morill, president of the newly formed Sohio Chemical Co., breaks ground with the company's silver shovel for a unit of Ohio Standard's \$17 million petrochemical plant at Lima, Ohio. Other officials are: H. H. Tucker (left), director of agricultural service, and Henry S. Coleman, sales manager



Gallowhur Moves to Ossining; Gen'l Manager Appointed

Gallowhur Chemical Corp. moved its New York City office to the plant and laboratory office at Ossining, N. Y. The move is expected to facilitate commercial production of several products now in the laboratory stage and to fit in with the company's long range plan of integration.

The company has also announced the appointment of John H. Holton, Jr., as general manager of all phases of the company's operation. Holton was formerly with the Niagara Chemical Division of Food Machinery.

Smith-Douglass Building New Headquarters at Norfolk

Construction of a new office building for Smith-Douglass Co. is now under way at Norfolk, Va. The company expects to occupy its new limestone and marble headquarters by the end of this year.

The building is located on a 25-acre site, with 245-foot frontage on Virginia Beach Blvd., outside of the Norfolk city limits. The building will be served by a large parking lot, contain recreation and meeting rooms, and provide 30,000 square feet of floor space for the headquarters staff of the company and its divisions.

Atlas Forms British Affiliate to Make Sorbitol

Atlas Powder Co. and Honeywill & Stein, Ltd., British chemicals firm, announce the formation of a jointly owned company, Honeywill-Atlas, Ltd., to make and sell sorbitol and its derivatives.

The new company will make available from sterling sources sorbitol and a wide range of sorbitol derivatives and other surface active agents developed by Atlas. The American parent has pioneered in the production of these chemicals extensively used in major industries, and will make available to the new affiliate its experience in the manufacture, sale, and use of these materials.

Honeywill-Atlas Limited will make its headquarters at Devonshire House, London W. 1, with L. F. Harris as manager.

Du Pont Completes Largest Sulfuric Unit at East Chicago

Du Pont announces completion of a sulfuric acid unit, said to be the world's largest single unit, at East Chicago, Ind. The plant will furnish Illinois, Indiana, and Wisconsin manufacturers of insecticides, synthetic detergents, steel products, petroleum products, medicines, explosives, chemicals, and storage bat-

teries. Started last August, the unit will produce more than a trainload of acid a week.

Girdler Completes Urea Expansion for Allied Chemical

Girdler Co., a division of the National Cylinder Gas, has completed a formaldehyde and urea expansion program at South Point, Ohio, for the Nitrogen Division of Allied Chemical & Dye Corp. The program covered enlarged capacities of the formaldehyde- and urea-producing units and a new formaldehyde-urea concentrate plant.

FOREIGN

\$2.5 Million Israeli Plant to Produce Pesticides

A \$2.5 million chemical plant in Israel for producing insecticides and fungicides as well as other chemicals is expected to be in operation late this year, according to the Jewish Agency for Palestine. On a 75-acre site 10 miles from Haifa, the plant is to turn out 8.3 tons of caustic soda, 7.5 tons of chlorine, 3 tons of hydrochloric acid, 3 tons of sodium hypochlorite solution, and 5 tons of BHC each day. The plant is also to produce copper oxychloride fungicide.

The plant is being built by Electrochemical Industries (Frutarom) Ltd., which was furnished with nearly \$1 million in capital by American investors. The Israel government extended a long-term loan for \$1,250,000. The company is open to about \$200,000 in additional investment.

BUSINESS AND FINANCE

Dow's 9-Month Earnings Up 14 Cents a Share

Dow Chemical reports net sales of \$336,118,096 for the nine months ended Feb. 28, with earnings of \$1.17 per outstanding share of common stock.

This represented a substantial improvement over the comparable period in 1954 when Dow earned \$1.03 per common share on sales of \$312,080,993.

Earnings before taxes on income were \$52,837,680 as compared with \$44,857,917 in the preceding year, while earnings after tax rose from \$24,184,963 to \$26,931,398.

The company received dividends from associated companies amounting to \$1,350,000 and paid \$303,869 in dividends on preferred stock which was called in last Oct. 15.

For the three months ended Feb. 28 Dow recorded sales of \$114,021,290 against \$99,382,593 for the comparable period in the preceding year. After tax

earnings rose from \$7,421,409 to \$10,379,529. Earnings per common share for the quarter rose from 32 cents to 46 cents.

Hercules Reports Improved 1st Quarter

Hercules Powder reported, for the three months ended March 31, 1955, net income equal after preferred dividends, to \$1.54 a share of common stock. In the first quarter of 1954, the company reported net income of \$1.21 a share of common stock.

Net sales and operating revenues for the quarter were \$53,130,708, compared with \$43,564,002 in the first quarter of 1954.

Olin Mathieson's Sales Top \$470 Million, Up Slightly

Olin Mathieson Chemical Corp. and its subsidiaries in the U. S. and Canada achieved 1954 net earnings of \$34,292,000, an improvement of nearly 14% over the 1953 earnings of \$30,093,000 on a pro forma basis. After preferred dividends, the 1954 net profit was equivalent to \$3.02 per share, as compared with \$2.77 per share on 10,495,599 common shares outstanding a year ago. Adding foreign earnings the 1954 net profit reached a total of \$38,584,000 or \$3.41 per share, up 17% over 1953's \$32,894,000, or \$3.04 per share.

Consolidated sales were \$470,108,000 against 1953's \$464,605,000. Excluded from these totals are sales of \$38,982,000 from foreign operations in 1954 and \$32,704,000 in 1953. On a world-wide basis, after elimination of inter-company transactions, the 1954 sales total was \$497,489,000, or an improvement of 2% over the 1953 total of \$488,245,000.

Olin Mathieson resulted from the merger of Olin Industries, and Mathieson Chemical on Aug. 31, 1954.

The report noted that sales of agricultural chemicals increased over those in 1953.

The corporation's current expansion program involves an estimated expenditure of \$50 million for new facilities, the report revealed, including a second cellophane plant at Olin, Ind., which will be completed in 1956.

Pfizer Sets New High in Sales and Earnings

Sales of Chas. Pfizer in 1954 reached \$145,238,625, highest in the company's history and a gain of 14% over the previous year's figure of \$127,002,576, says the annual report.

Net earnings were at a record level of \$15,200,871, equivalent after payment of preferred dividends to \$2.95 per share