

\$1.59 per share. Earnings for the comparable period in 1954 were \$1.43 per share of which 15 cents were nonrecurring earnings resulting from the sale of capital assets. Second quarter earnings of \$1,102,117 showed a gain of 26% over the first quarter of 1955.

Sales for the first half of 1955 totaled \$33,906,591, up 16% over the corresponding period last year. Second quarter sales were \$18,811,639, an increase of 20% over the second quarter of '54 and 24% higher than the first quarter of this year.

Monsanto's Earnings Up 40%; Sales, 22%

Sales of Monsanto and its consolidated companies for the first six months of 1955 amounted to \$207,514,258, an increase of 22% over sales of \$169,714,534 for the first six months of last year.

Net income for the first half of 1955 amounted to \$16,409,680, as compared to net income of \$11,597,710 for the first half of 1954. After provision for preferred dividends, this was equivalent to \$3.05 per share on the \$5.00 par value common stock, or \$1.02 per share on the new \$2.00 par value common stock after the three-for-one split approved by stockholders in July. For the first six months of 1954, the adjusted earnings on the \$5.00 par value common stock were \$2.15 per share.

Diamond Alkali Sets New Record

Substantial increases in sales and earnings of Diamond Alkali for the first six months of 1955 over the same period in 1954 are reported.

Both net sales and earnings set new records, sales showing a 14% increase and earnings per common share registering a 29% gain over the same period in 1954.

Net sales for the six months ended June 30, 1955, were \$53,660,322 against \$47,059,190 in the same 1954 period. Net income after taxes was \$4,045,573, which, after preferred dividends, is equivalent to \$1.67 per common share. This figure compares with net earnings of \$3,197,758, or \$1.29 per share for the first six months of 1954, restated to reflect the average federal income taxes and certain other items in 1954.

Michigan Chemical Shows Profit of 25 Cents a Share

Michigan Chemical Corp. figures for the six months ended June 30 showed net income of 25 cents a share of common stock as compared to a loss of 18 cents a share in the first six months of 1954.

Before taxes, the earnings were \$141,-

238 in 1955 against a loss of \$118,999 in the comparable period in 1954. After taxes and giving allowance for tax credits, the figures were \$137,838 net gain against a loss of \$94,299.

Sales for the period were \$3,311,911 in the 1955 period and \$2,934,942 in the 1954 six months.

The second quarter showed an improvement in net earnings before taxes of \$107,988 against \$90,064 in 1954 even though sales were lower for the 1955 quarter as compared with 1954, or \$1,723,282 against \$1,986,116. Physical volume was larger though with dollar volume off because of lower DDT prices.

The company reported further activity in projects leading towards greater utilization of its brine materials and unused equipment. Attention also is being centered on diversification into certain petroleum chemical fields.

Commercial Solvents' Sales Gain 5% in First Half

Commercial Solvents reports for the quarter ended June 30, consolidated net earnings of \$757,985 equal to 29 cents per share, which includes extraordinary net income of 12 cents per share. Sales for the quarter were \$12,010,718, against \$11.8 million in the 1954 period.

Consolidated net earnings for the six months ended June 30, 1955 were \$1,572,171 equal to 60 cents a share. Sales for the six months were \$24,956,927 compared with \$23.8 million in the first half of 1954.

Atlas Powder's First-Half Earnings Up 33%

Atlas Powder's earnings in the first half of 1955 rose 33% with an increase of 4% in sales, according to the semiannual report.

Net earnings after taxes in the first six months this year were \$1,644,440, compared with \$1,230,656 earned in the same period of 1954.

After preferred dividends, the 1955 first half earnings equalled \$2.25 a share on the 704,607 common shares outstanding on June 30, while 1954 first-half earnings equalled \$2.01 a share.

Sales and operating revenues in the first six months of 1955 were \$30,007,247, against \$28,841,111 for the 1954 period. In March 1955, the company sold its industrial finishes business, and in April disposed of its laundry roll cover operation. In May, it bought Parke Thompson Associates, designers of fuzes and boosters for ordnance matériel.

Atlas president, Ralph K. Gottshall, said that the good earnings experienced in the first half of the year were continu-

ing, and that income for 1955 as a whole was expected to be well ahead of 1954.

Olin Mathieson's Sales Up 12% in 2nd Quarter

Sales of Olin Mathieson Chemical Corp. in the U. S. and Canada increased approximately 12% in the three months ended June 30, 1955, compared with the like period last year, while net income showed a gain of about 11%, the company's report discloses.

Sales for the second quarter amounted to \$142,103,684, up from \$126,468,943 last year, and earnings came to \$10,998,502, up from \$9,938,631 a year ago. These totals all reflect the acquisition of Blockson Chemical Co., which was formally completed during the second quarter.

Net income amounted to 88 cents per share of common stock, compared with 82 cents a share in the like 1954 period.

For the first six months of 1955, Olin Mathieson's sales in the U. S. and Canada rose to \$270,800,964 from \$244,167,642 in the first half of 1954, reflecting the Blockson acquisition in both periods. Earnings in the first half of this year amounted to \$19,941,739, or \$1.60 per share of common stock, compared with \$1.54 per common share a year ago.

Excluded from the statement for the first half of 1955 were sales from foreign manufacturing and distributing operations totaling \$20,661,184, and net income of \$1,650,364, which was equivalent to 14 cents per common share.

Acquisition of Blockson Chemical Co. was accomplished through the issuance of 1,127,943 additional shares of Olin Mathieson common stock, the report noted. It also stated that negotiations were completed during the quarter for the acquisition of Brown Paper Mill Company, Inc., of West Monroe, La., and its four associated companies, for 725,000 shares of Olin Mathieson common stock and \$50 million in cash.

ASSOCIATIONS

Antibiotics in Agriculture Topic of 3-Day Meet

An International Conference on the Use of Antibiotics in Agriculture, both animal and plant, will be held in Washington, D. C., Oct. 19 through 21. Sponsor is the National Academy of Sciences-National Research Council with the cooperation of the Agricultural Research Institute and supported by the American Cyanamid Co., Merck & Co., Charles Pfizer & Co., Inc., and E. R. Squibb & Sons.

Invitations to participate in the con-



CORN PLANTER ATTACHMENT—Liquid fertilizer streams from modified corn planter shoe beneath corn as it is planted. Clod shield protects the tube feeding liquid. (Shoe is above ground for demonstration purposes.)



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CLOSE-UP—The special attachment at bottom of shoe on corn planter delivers fertilizer into soil; permits application of liquid simultaneously with planting.

New applicator equipment means longer selling season for liquid fertilizer formulators

New applying equipment is doing much to level out historic spring-fall peaks in fertilizer application. Ease of liquid application encourages fertilizing almost any month of the year. Pictured above are two examples of equipment progress: (1) A new modification to permit application at time corn is planted, and (2) A cultivator attachment which permits side dressing of crops with liquid fertilizer.

AN ASSURED SUPPLY. Your supply of phosphatic fertilizer solution is assured by Monsanto, world's largest producer of elemental phosphorus. Formulators: Send today for booklet "Formulating Complete Liquid Fertilizers." Write **MONSANTO CHEMICAL COMPANY**, Inorganic Chemicals Division, 710 North Twelfth Boulevard, St. Louis 1, Missouri.

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News of the Month

ference have been extended to 44 leading research scientists in Europe, South Africa, Australia, Latin America, and the United States. Howard I. Cole, conference secretary, is in charge of arrangements and Ted Byerly of the Agricultural Research Center at Beltsville, Md. is chairman of the NAS-NRC committee which is planning the program for the meeting.

"It is anticipated," says Dr. Byerly, "that this conference will bring world-wide information on the impact of antibiotics in the field of animal nutrition and food production up to date. We here in this country have made great strides in their use in feeding formulas, and there is indication that their impact will be equally great in the vegetable and processing fields. Primarily this conference will concern itself with their effects upon plants and animals which provide our food."

According to Dr. Cole, invitations to participate have been extended to scientists in the U. S. and 13 other countries, all of them research workers who have contributed important results in the antibiotic field, and reports to date indicate that acceptances will be nearly 100%.

Cooperating in the entire project will be the Agricultural Research Service of

the Department of Agriculture, and Secretary Benson is making plans to attend.

After the scientific sessions have been completed, the cooperating companies will sponsor a series of field trips for the visiting scientists which will include a visit to the Pfizer Experimental Farm at Terre Haute, Ind., Purdue University; USDA's Utilization Research Laboratory at Peoria, Ill., and the American Cyanamid, Merck, and Squibb laboratories in New Jersey and New York.

CALENDAR

American Chemical Society. 128th National Meeting. Minneapolis, Minn., Sept. 11-16.

American Oil Chemists' Society. Bellevue-Stratford Hotel, Philadelphia, Pa. Oct. 10-12.

Fertilizer Section, National Safety Council. LaSalle Hotel, Chicago, Ill. Oct. 17-18.

International Conference on the Use of Antibiotics in Agriculture. Washington, D. C., Oct. 19-21.

World Symposium on Applied Solar Energy. Westward Ho Hotel, Phoenix, Ariz. Nov. 1-5.

Aerial Application to Be Discussed at NATA Meet

The annual convention of the National Aviation Trades Association will be held at the Hotel Westward Ho, Phoenix, Ariz., Nov. 8 to 10. Aerial dusting and spraying is one of the topics on the program. Frank Shelton of Anderson Aviation, Phoenix, is chairman of the convention committee.

PEOPLE

Brown Honored by Carbohydrate Division

Kenneth R. Brown, vice president of Atlas Powder, has been chosen to receive the honor award of the American Chemical Society's Division of Carbohydrate Chemistry. The award will be presented at the division's dinner on Sept. 14 during the 128th ACS meeting in Minneapolis.

This is the second award won by Mr. Brown this year—earlier he received the 1955 honor award of the Commercial Chemical Development Association. The ACS award goes to him for his work in the development of sorbitol, a sugar derivative used as a moisture conditioning agent in candy, cosmetics, pharmaceuticals, and tobacco.

Richard A. Benedict has been appointed manager of the industrial antibiotics section of Pfizer's technical service department. Two other new section managers in the department are: **Robert C. Ottke**, development section; and **John K. Shaw**, industrial section.

Louis H. Wilson, secretary and director of information for the national Plant Food Institute, has received the Reuben Brigham Award of the American Association of Agricultural College Editors "for meritorious service to Agriculture." The award is given annually to a nonmember of the association in the fields of agriculture or home economics who has made outstanding contributions in the public relations and journalism professions.

Earl Auerbach, assistant histochemist on the research staff of the American Meat Institute Foundation, has been appointed administrative assistant to H. R. Kraybill, Foundation vice president and director of research and education.




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