

News of the Month_

"Soil Testing is Good Business" is to be produced by NPFI in cooperation with Washington State College. The leaflet is to be distributed by the state extension service to dealers and county agents.

BUSINESS AND FINANCE

Monsanto Sales Up; Farm Purchases 8% of Sales

Agriculture ranks fifth among the customers of Monsanto, accounting for nearly 8% of Monsanto's \$541.9 million in total sales for 1956. In 1955, agriculture contributed nearly 10% to Monsanto's sales of \$525.7 million.

Net earnings after taxes were \$38.6 million or \$1.80 per common share, down 8.4% from 1955's \$42.2 million or \$1.98 a share.

During 1956, the Lion Oil Division's ammonia plants were operating at 75% of capacity, with that level maintained only because of overseas sales. Monsanto and its associated companies expect to increase their use of Lion ammonia from the present level of 7% of capacity to 20%.

Du Pont Sales Hit \$1888 Million, 2nd Highest

Sales, earnings, and dividends of Du Pont in 1956 were the second highest in the company's history, exceeded only by the record highs established in 1955, it is disclosed in the annual report.

Sales were \$1888 million, or 1% lower than in 1955, while physical volume of sales was about 3% higher. For the fourth quarter of 1956, sales were at an all-time high of \$495 million.

Net earnings from operations decreased 13% because of both higher operating expenses and lower dollar sales, while average operating investment was 7% greater than in 1955.

Earnings for 1956 were \$8.20 per share of common stock, including \$2.55 from General Motors dividends, as compared with \$9.26 in 1955, including \$2.75 from General Motors.

American Potash Sets New High in Sales, Earnings

Sales and earnings of American Potash & Chemical Corp. surpassed all previous records in the year ended Dec. 31, 1956, it is announced.

Net sales of the company during 1956 were \$41,750,628 as compared with \$27,731,612 for the preceding

News of the Month

year, representing a 50% increase.

Net income for the year 1956 was \$5,103,091, an increase of 26% over the \$4,060,192 reported for 1955. After preferred dividends the 1956 earnings were equal to \$2.64 a share on class A and common shares outstanding. Earnings in 1955 were equal to \$2.45 per share, after adjusting for the 2.5-for-1 stock split in April 1956.

The company's research programs were further expanded through added facilities at the Whittier, Calif., and Henderson, Nev., laboratories and the establishment of a new research unit at the Los Angeles plant, it was pointed out.

Capital expenditures on plant improvements and additions during 1956 were approximately \$4 million, compared with about \$3 million in 1955.

Commercial Solvents' Sales Gain

Commercial Solvents reports earnings of \$2.8 million in 1956, down from 1955's level of \$3.5 million. This amounted to \$1.07 a share, compared with \$1.31 for the previous year.

Sales, however, increased from \$56.6 million in 1955 to \$58.7 million in 1956.

In its annual report, CSC noted that ammonia and ammonium nitrate were sold for more diversified industrial uses, offsetting the overly competitive agricultural nitrogen situation. The company said it plans a full-scale marketing program this year for its high density formulation of ammonium nitrate fertilizer, called Hi-D.

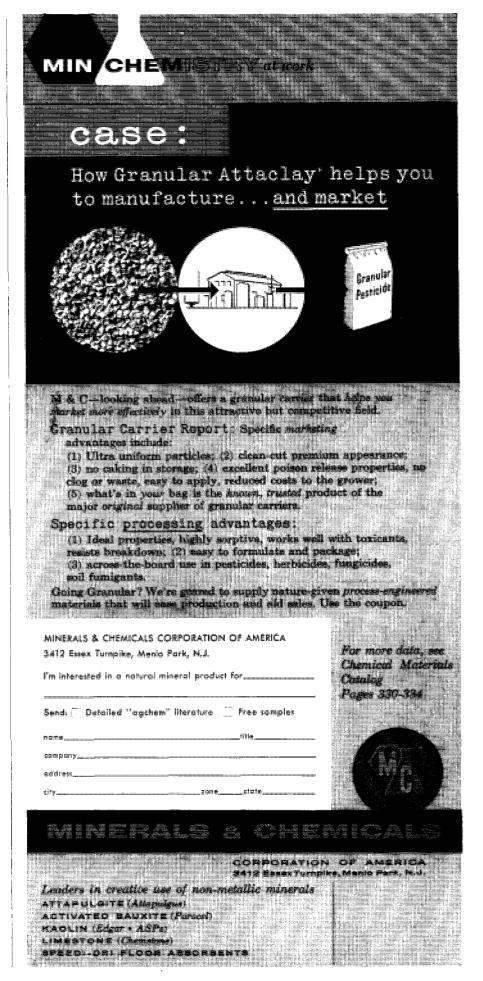
The company also reported that its bacitracin feed supplements showed increased sales in 1956, and that sales of choline chloride to the animal feed industry were also well ahead of 1955.

National Distillers' Sales Highest in Company History

Reporting sales of \$543 million for 1956, National Distillers Products Corp. announced that sales were the highest in its history. The total is 9% above 1955's \$500 million. Net income was also up—from \$15.5 million in 1955 to \$20 million in 1956. Per share earnings were \$2.11, compared with \$1.60 in the previous year.

Before interest, taxes, and minority interest, the company says, its chemical division profits represented 34% of the total. In 1955, chemical profits represented 12% of the total. During the year, its beverage sales also increased.

Because of the importance of chemicals to its operation, John E. Bierwirtn



has asked stockholders to approve a change in the corporation's name. The proposed new name is National Distillers & Chemical Corp. Stockholders are to vote on the proposal at the meeting on April 17.

GOVERNMENT

USDA Realigns Utilization Research

Research and development work on the utilization of farm products is being given added emphasis in a regrouping of functions within the Agricultural Research Service, the U. S. Department of Agriculture announces.

Under this new alignment, the development of new uses for agricultural products is to be administered separately in the Agricultural Research Service under a deputy administrator for utilization research and development. Farm production research functions are also regrouped, under a deputy administrator for production research.

This regrouping of administrative responsibilities for research reflects increased emphasis in the Department on utilization research, in line with

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current economic trends and the recommendations of farm organizations, advisory committees, and other groups.

Named to the new post of deputy administrator for utilization research and development is George W. Irving, Jr., until now the ARS's deputy administrator for research. Appointed deputy administrator for production research is Theodore C. Byerly, who has been assistant director of livestock research.

Studies in human nutrition, household economics, and clothing and housing, formerly conducted in separate branches of ARS, are grouped together in a new Institute of Home Economics headed by a director, Hazel K. Stiebeling, reporting directly to the administrator. Dr. Stiebeling has been serving as director of home economics research under the deputy administrator for research.

Reporting to the deputy administrator for utilization research and development will be the directors of six divisions, replacing the four branches formerly concerned with this research. These divisions and the directors appointed so far are: eastern utilization research and development, P. A. Wells; northern utilization research and development, W. D. Maclay; southern utilization research and development, C. H. Fisher; western utilization research and development. M. J. Copley; utilization economics (director not appointed); and contracts and grants (director not appointed).

Reporting to the deputy administrator for production research will be the directors of seven research divisions; agricultural engineering, E. G. McKibben; animal disease and parasite, H. W. Johnson; animal husbandry, R. E. Hodgson; crops, M. W. Parker; entomology, E. F. Knipling; farm economics, C. P. Heisig; and soil and water conservation, C. H. Wadleigh.

Administrative responsibilities of ARS's deputy administrator for regulatory programs, M. R. Clarkson, the deputy administrator for experiment stations, E. C. Elting, and the executive assistant administrator for management, F. H. Spencer, will continue unchanged.

ASSOCIATIONS

Plant Protection Congress

Plans are now being made for the 4th International Plant Protection Congress. It is to take place in Hamburg, Germany, from Sept. 8 through 15, 1957.

Among the subjects to be discussed are: fundamental research, phyto-

therapy, protection of stored products, equipment for plant protection, plant quarantine, and the organization of crop protection and legal regulations.

Further information is available from Biologische Bundesanstalt für Land- und Forstwirtschaft, Messeweg 11/12, Braunschweig, Federal Union of Germany.

Aerial Applicator Survey

The aerial applicator division of the National Aviation Trades Association has announced launching of a nationwide survey of agricultural aviation activities.

A four-page questionnaire geared to IBM analysis is being sent to aerial applicators. It asks questions about revenues, investments, type of aircraft used, work performed, charges, personnel employed, insurance coverage, chemicals used, and safety practices. This information, supplementing that available from the Civil Aeronautics Administration, is expected to be of assistance to chemical manufacturers, growers, and state and federal agencies.

PEOPLE

McMillan Research VP for Commercial Solvents

Graham W. McMillan has been named vice president in charge of research and development for Commercial Solvents. He had been serving as manager of development. Also named vice president was J. F. Dudley, who will be in charge of production and engineering activities.

D. S. Parham has been named general superintendent of production for American Agricultural Chemical Co. He will be in charge of all production activities except the phosphate rock mines.

James B. French of Bakersfield, Calif., has been elected president of the Agricultural Aircraft Association. New vice president is James K. Vedder of Imperial, Calif.; Milton B. Watts of Woodland was chosen secretary-treasurer.

William S. Formwalt has been appointed assistant to the vice president of Pennsylvania Salt Mfg. Co. of Washington. He was formerly associated with Davison.

George R. Vila has been elected a vice president of U. S. Rubber, and