

Notes of the Industry

New P & G Sales Districts

Procter & Gamble Co. have created two new sales districts on the Pacific Coast. The first is the San Francisco district covering the state of California, Clark County, Nevada, and the Hawaiian Islands. The second is the Seattle district which covers the states of Washington, Oregon, and a few counties in Idaho and Nevada. The announcement of these new districts follows closely that of the new \$5,000,000 plant at Long Beach, Cal. They have been established to provide for closer supervision of the expanding business of P. & G. on the Pacific Coast.

A bill to make it a felony for any person or firm to enter into any agreement for the purpose of controlling prices of cotton or cottonseed, whether dealing in the actual commodity or in futures contracts, which has the effect of depressing or of decreasing the prices of cotton or cottonseed has been introduced in the House by Representative Charles H. Brand of Georgia.

Spencer Kellogg & Sons reports for the first twelve weeks of the fiscal year ended December 21, 1929, net profits of \$267,468 after charges and Federal taxes, equivalent to 48c a share on 550,000 no-par shares. This compares with \$182,777, or 36 cents a share, on 500,000 shares in the corresponding preceding period.

Procter & Gamble reports for the six months ended December 31, 1929, net earnings of \$11,639,819 after charges for depreciation, taxes and advertising. This compares with earnings of \$9,574,496, representing one-half of the company's net earnings in the twelve months of its fiscal year ended June 30. Total net earnings in that fiscal year were \$19,148,993.

McCormick and Co. of Baltimore, well known manufacturers of mayonnaise and of flavoring extracts and spices, have issued an attractive booklet for the housewife, giving many new recipes for the use of their products. The title of the booklet is "Flavor and Spice and All Things Nice."

Glidden Increases Stock

Stockholders of the Glidden Company, Cleveland, have approved the proposed increase in the authorized capital stock from 700,000 to 800,000 no-par shares. Authority was granted the directors to dispose of additional stock from time to time to employees, also for corporate purposes.

Howard Beatty, general manager and vice-president of Durkee Famous Foods, Inc., a subsidiary, and Carl A. Baumann, vice-president in charge of Durkee sales, have been elected directors of the Glidden Company.

In connection with the recent move of Container Corp. of America, Chicago, in taking over Sefton Manufacturing Corp., Chicago, and Dixon Board Mills, Carthage, Ill., the following details have recently been made public: The Sefton Company manufactures a full line of corrugated fibreboard products, paper pails and folding boxes. The entire personnel of the Sefton Container Corporation will be taken into the Container Corporation of America. The operation of Dixon Mills will be completely absorbed into Container Corporation of America. Mr. Dixon will be President of the Sefton Container Corporation and a Vice President of the Container Corporation of America, as well as a Director and a member of the Executive Committee of the Container Corporation.

Unilever, Ltd., has recently concluded arrangements with Lilleborg Soap Factory and Denofa Whale Oil Refineries, Norwegian concerns, which provided for a closer co-operation between the Norwegian and British interests in the Norwegian soap market. The Lilleborg company will buy one-half of Lever Bros' independent soap business in Oslo, and an increase in the Lilleborg capital will be made from 3,000,000 kronen to 6,000,000 kronen.

During 1929, the Newfoundland whale catch totalled 1,085 whales, 700 of them being sperm whales, and the output was 612,000 gallons of oil and 1,060 tons of guano, having a total value of \$359,000, according to a report from Consul Warren at St. Johns, Newfoundland.

Swift Splits Stock 4 for 1

Stockholders of Swift & Co., at their annual meeting held in Chicago recently, approved plans to split the common stock on a four-for-one basis, exchanging four shares of new \$25 par stock for each one share of \$100 par stock. This brings the number of shares up to 6,000,000 as against 1,500,000. A dividend of 50c a share will be paid quarterly on the new issue, equivalent to the present dividend of \$2 a share on the old stock.

Effective February 1st, A. E. Moeller Co. of 261 Sumpter St., Brooklyn, New York, manufacturers of thermometers, barometers, hydrometers, have been succeeded by the Moeller Instrument Company, Inc. The active ownership of the company and the management remains the same as in the past. The Moeller Instrument Company makes a full line of thermometers, hydrometers, and similar instruments, specializing in industrial thermometers of all types, including those with straight or angle stems, union or fixed connections.

Davidson Commission Co., Chicago, oil and fat brokers, recently issued a twelve-page pamphlet listing the high and low prices for fats, oils and allied products for the years 1919 through 1929.

The contract for the new, \$5,000,000 Procter & Gamble plant in Long Beach, Cal., has recently been let, and construction will start in about two months. It is expected that it will take about one year to complete the plant.

Procter & Gamble Co. opened its 20th district office in Lincoln Bank Building, Louisville, Ky., early in January. The Louisville District Office had been temporarily located in Cincinnati.

At a recent meeting, the Board of Directors of the Mayonnaise Products Manufacturers Association endorsed the President of the Association, C. P. McCormick, to fill a vacancy on the Board of Directors of the Chamber of Commerce of the United States.

The second official forecast of the East Indian linseed crop predicts 2,332,000 acres as of March 17, representing fifteen percent reduction as compared with the second forecast of last year. The report has been forwarded by the U. S. Trade Commissioner at Calcutta.

Gold Dust Corporation and Subsidiaries, report for 1929 a net profit of \$7,586,963 after all charges, equivalent to \$4.03 a share on the 1,788,052 shares of common stock, which will be outstanding after the exchanges. The surplus as of Dec. 31, 1929 was \$15,233,215. Current assets as of Dec. 31, 1929, were \$33,771,864 and current liabilities \$6,865,009 and current liabilities \$6,865,009.

Imports of copra into the United States during the month of November, 1929, amounted to 39,444,551 lbs.; value \$1,512,681. Coconut oil imports totaled 24,727,953 lbs.; value \$1,641,203. The chief sources of supply were the Philippine Islands, French Oceania and British Malaya.

Minneapolis Traffic Association, recently filed at Washington a brief urging the Interstate Commerce Commission to reject 27 per cent reductions proposed by railroads in rates on coconut oil from the West Coast to dairy states. It is contended that immense annual importations of the oil, are a direct blow to the dairy and butter industries.

Over one-half of the 4,000 tons of olive oil foots produced in Tunisia is employed in the local manufacture of Castile soap. The caustic soda is imported chiefly from France. Imports were: 1914, 434 tons; 1926, 507 tons; 1927, 595 tons; and 1928, 507 tons. The soap, produced by a number of small manufacturers, is uneven in quality, and finds its only local outlet among the poor native classes of the population. About one half of the soap is exported, chiefly to Malta, Egypt and Tripoli.

Continental Can Company, Inc., reports net earnings of \$8,967,703 for 1929, after all taxes, depreciation and other charges, equivalent after preferred dividends to \$5.02 a share on 1,725,845 no-par common shares outstanding at the end of the year. This compares with \$6,690,796 earned in 1928, or \$4.35 a share on 1,459,991 common shares.

Construction will begin within a few days on foundation and basement for the \$5,000,000 Procter & Gamble plant at Long Beach, Cal. Bids for this work have been forwarded to the home office at Cincinnati for consideration by S. M. Manly, chief engineer. When completed the new unit will take care of the company's growing business in the West and its export business to the Orient.

The mayonnaise manufacturers of the New England territory held a meeting recently for the discussion of trade practices. The meeting was sponsored by the Trade Practice Committee of the Mayonnaise Products Manufacturers Association, and was presided over by Otto Seidner, President of Otto Seidner, Inc.

The American Can Company has underwritten the cost of establishing the Mayonnaise Research Fellowship, for the study and investigation of all scientific aspects of mayonnaise manufacture. The Fellowship is a project of the Mayonnaise Products Manufacturers Association.

Ralph Wechsler, Technical Director of National Oil Products Co., addressed the New York Section of the American Association of Textile Chemists and Colorists at their March Meeting on March 28. His subject was "Application of Fluorides on Textiles."

Margarine Union, Ltd., at a recent extraordinary general stockholders' meeting held in London, unanimously adopted the new articles of association and approved the change of name of the company to Unilever, Ltd.

The import duties on oils in Venezuela have been increased as follows: unrefined olive oil from 1.25 to 2.50 bolivars per gross kilo, pure olive oil from 0.25 to 0.75 bolivar per gross kilo, corn oil and peanut oil from 0.25 bolivar and fifty percent of the duty to 0.75 bolivar per gross kilo. There is also a surtax of 56.65 percent of the duty on all imports into Venezuela. This surtax has been in effect for several years.

Glidden Company reports for February net sales of \$2,906,967, compared with \$2,415,793 in February, 1929. The company has applied to the New York Stock Exchange for permission to list 6886 additional shares of common stock without par value and has withdrawn its common stock from the Cleveland Stock Exchange.

According to figures reported to the United States Bureau of Internal Revenue by margarin manufacturers, production in January, compared with the output in January, 1929, was as follows:

	Pounds	
	1930	1929
Uncolored oleomargarin	31,021,542	28,029,386
Colored oleomargarin	1,518,491	1,444,230

H. W. Caldwell & Son Co., of Chicago, a Division of Link-Belt Co., announce the production of Standardized Drives for screw conveyors. The Caldwell Screw Conveyor Drive is made in two arrangements, Type "C" and Type "D". The Type "C" Drive consists of two speed reductions from motor to Screw Conveyor, each through a high grade power transmission medium — a Link-Belt Silent Chain Drive fully enclosed in an oil-retaining steel casing, and an efficient worm gear speed reducer, designed to serve as a thrust end and screw conveyor drive. The Type "D" Drive consists of a direct coupled reducer, mounted with motor on unit base plate. This type of drive permits the selection of a Caldwell worm gear reducer according to horsepower rating, without regard to the size of the conveyor trough on which the drive is to be mounted.

Procter & Gamble Company has extended the option to J. P. Morgan & Co., which permits the purchase of 90,000 shares of common stock at \$80 a share, to August 2 from February 12, according to Herbert G. French, vice-president of Procter & Gamble.

Copra Oil Refineries, Inc., has been incorporated in Philadelphia for the manufacture of coconut, vegetable and synthetic oils. The capital stock of the new corporation consists of fifty thousand shares of common stock, par value, ten dollars per share.

The proposed changes in the Rules of The New York Produce Exchange covering the new trading contracts for cottonseed oil futures, have been ratified at a meeting of the traders in cottonseed oil. As soon as preliminary arrangements are completed for licensed bonded warehouses for delivery purposes, the new type of contract will become effective.

Charles V. Bacon, Consulting Chemist, of New York City, recently delivered two lectures on petroleum, Diesel oils and lubrication at Brooklyn Polytechnic Institute, Brooklyn, New York.

Houston Laboratories, F. R. Robertson, Manager, have removed their office and laboratories from 215½ Main Street, to 1206½ Preston Avenue, Houston, Texas.

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