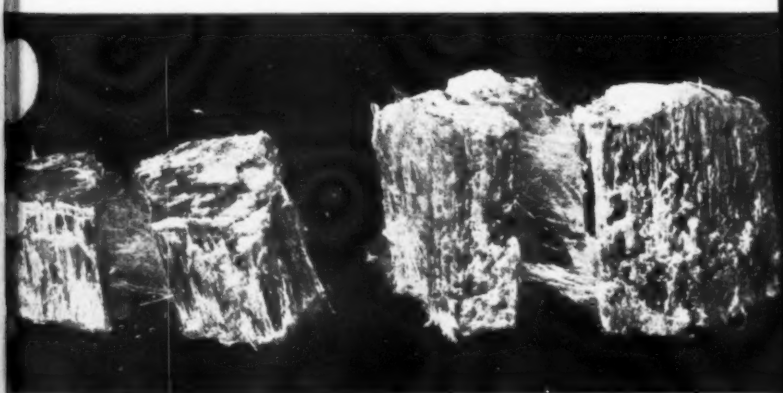
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FOUNDED IN JULY 1919 AND PUBLISHED
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SHORTAGE OF CRUDES--

as "ASBESTOS" sees it

The shortage in the supply of Crudes which exists at present, has prompted several of our readers to write us expressing their views on the subject. In view of the worldwide interest in this commodity, we feel that it may be timely to set forth the various aspects of the situation.

The shortage of crudes seems to be most acute in the European market, which has heretofore drawn its supplies from all three of the asbestos-producing countries.

In all probability the supplies of comparable Rhodesian and Russian grades are greatly curtailed, due to the needs of the manufacturing plants affiliated with the mines. Thus Canadian mines are called upon to supply almost all the European requirements. Moreover, as Canadian producers of crudes independent of any affiliations with manufacturers, in effect, must take care of everyone's needs as best they can, not only supplying the slightly increased demand from their own trade, but also the deficiency caused by the withdrawal of the supplies from Africa and Russia.

Now the total tonnage of Crudes is relatively quite small at any time; consequently any disturbance of the ordinary sources of supply is apt to create an acute shortage, particularly in countries which formerly secured their requirements from sources now withdrawn.

Let us examine the Canadian Crude situation by itself; we quote below some figures drawn from statistics published by the Bureau of Mines of the Province of Quebec:

SHIPMENTS OF CANADIAN ASBESTOS

Year	Total Shipments (Tons)	Crude Shipped (Tons)	% of Crude to Total Shipments	Rock Mined (Tons)	% of Crude to Total Mined
1925	273,522	5,169	1.89%	4,121,258	0.13
1926	279,389	5,034	1.80	4,483,361	0.11
1927	274,778	4,788	1.74	4,834,761	0.10
1928	221,637	4,122	1.86	5,141,263	0.08
1929	306,055	4,358	1.42	6,208,970	0.07

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Year	Total Shipments (Tons)	Crude Shipped (Tons)	% of Crude to Total Shipments	Rock Mined (Tons)	% of Crude to Total Mined
1930	242,113	2,321	.96	4,901,206	0.05
1931	164,296	749	.46	2,274,048	0.03
1932	122,977	471	.38	1,145,340	0.04
1933	158,367	1,306	.82	1,566,919	0.08
1934	155,980	1,663	1.07	2,320,750	0.07
1935	210,467	2,278	1.08	2,852,118	0.08
1936	301,287	3,440	1.14	4,692,004	0.07

In examining these figures, we must bear in mind that:

1. The term "Crude" includes No. 1, No. 2 and "Sundry Crude".

2. The figures given represent shipments—not production.

From the above we see that while Total Shipments of Canadian asbestos of all grades increased in 1936 to a point only 1.2% below the all-time high of 1929, the shipments of crudes did not increase in the same proportion, being 21.0% below the 1929 figures, and 33.4% below the shipments of 1925 (the high for the last 12 years.)

The ratio of crude shipments to total shipments was 1.14% in 1936, compared to 1.08% in 1935, 1.89% in 1925, and 1.52% for the annual average for 58 years.

The ratio of crude shipments to total tonnage of rock mined during 1936 was 0.07% compared to 0.08% in 1935, and 0.13% in 1925.

From these statistics, it becomes apparent that the rate of Canadian Crude production is not likely to increase to any great extent and cannot be expected to keep pace with expanding production of other grades.

During the depression years, the Canadian producers curtailed their operations drastically, but the mines which remained open were those which have always been the richest source for Crude. A rapid expansion has taken place during the past year, and is continuing today, but one must remember that the recently re-opened Canadian mines are relatively low producers of crude which is the main reason why crude production does not increase in direct proportion to the increase in total fibre production.

Another point to be borne in mind (and an import-

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ant one), is that during the years when the depression was most acute, from 1930 to 1933, Canadian mines accumulated reserve stocks of Crudes; these reserves were drawn on to supplement production in taking care of the reviving demand during 1934 and 1935, and by the end of the latter year, the reserves were exhausted. In consequence thruout 1936, the mines have had to fill orders from current production only. The prospects are, therefore, that shipments of crudes in 1937 will show little or no increase over 1936. Stocks being exhausted, the production of the mines is being distributed in small lots to various countries as soon as it becomes available.

To summarize the above, we may point out that:

1. The total worldwide consumption of crudes is relatively small.

2. Requirements of affiliated manufacturing companies has caused a withdrawal of offerings to the open market.

3. Canadian crude production does not increase in the same proportion as fibre production.

4. Canadian reserve stocks are now liquidated.

5. The world demand is increasing slightly.

6. The combination of all of these factors indicates a continuing crude shortage.

W. W. HANOLD--

Sixty-four-Year Asbestos Veteran dies

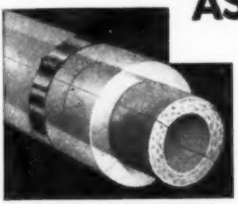
William Waldron Hanold, connected with the Asbestos Industry and with one Asbestos firm—Johns-Manville Corporation and its predecessors, the H. W. Johns-Manville Company and H. W. Johns Roofing Company, for sixty-four years, passed away on May 2nd, in his 87th year.

Mr. Hanold entered the employ of H. W. Johns as a shipping clerk and porter on August 14, 1872. He occupied various positions, including salesman, contract manager, etc., serving at the time of his death as librarian and historian. He kept regular office hours until April 28th.

Mr. Hanold was the Eastern Chapter President of the J-M Quarter Century Club, in which Club he was greatly interested.

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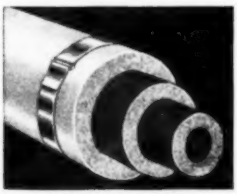
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FIRE--

again brings disaster. Can asbestos serve?

The Morro Castle! The New London School! The Hindenberg!

The three major fire disasters—on the sea, on the ground and, now, in the air.

There have, of course been others, but these three stand out as horrors of the first magnitude—and reminders that man has not yet conquered (and perhaps never will) the fire demon.

Precautions can and will be taken and in these precautions asbestos can and should play a prominent part.

Increasing use of electricity, gases, and other natural elements is going to increase rather than decrease the seemingly ever present fire menace.

As we see it, there is much work for asbestos products, especially asbestos textiles. Research would help to uncover some of the possibilities for using asbestos in various ways to combat fire and resulting explosion.

Insulation from fire and from electricity; isolation to keep fire within bounds; clothing in rescue work—how else can asbestos serve?

SHOT GUN PRESCRIPTIONS

Many years ago, at the age of sixteen, my first job was in a retail drug store. Not, mark you, the modern type "drug" store which is a combination 5 & 10, restaurant, bar and grocery, but a real honest to goodness drug store which had as its business the preparation and dispensing of drugs.

After more than a year of sweeping out, dusting shelves and jerking a little soda, the boss concluded that he might take a chance and teach me something of making extracts, tinctures and the like.

This was a long stride forward but the really big day came when, standing close by, he began to teach me the compounding of prescriptions. In those days every

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drug store depended upon at least three or four, preferably more, physicians, whose prescriptions meant the profitable trade.

Among our store's group of doctors was one very fine old, typical country doctor who drove his horse and buggy all over the surrounding countryside, often being out for four or five day stretches, usually back in the mountains among people who came to town once a year.

This old doctor would come into the store from one of his long trips, unshaven, bedraggled and tired out, get himself a good long drink of Spiritus Frumentii (drugstore whiskey) step up to the prescription desk and start scrawling prescriptions, continuing until sometimes he had written twenty or more.

When he had the first one written I would start to put them up and, early in the game, I noticed that often one prescription would include ten, fifteen or more drugs.

One day I asked the boss what on earth could be wrong with the people who were to take these multi-drug compounds and then first heard the phrase "shot gun prescription," meaning that the dear old doctor was not sure what was wrong with the patient so he was hoping that some one or more of the drugs he had prescribed would hit the ailment.

As I watch the political gyrations of the day, the old doctor and his "shot gun" doses seems an exact parallel. "Soak-the-rich" is clearly of the "shot gun" type of taxation. Intended to hit the man of great wealth who enjoys a large unearned income, it has only partially "hit" that group, but it *has* definitely and directly "hit" the professional man dependent entirely upon his personal skill and energy.

A professional man earning $50,000 a year, after a lifetime of costly preparation, is "soaked" just the same as some callow youth whose grandfather left him a trust fund paying $50,000 a year.

And, mark you, that professional man might increase his income materially, but is faced with a 50% tax if his income rises to $70,000.

The incentive is pretty well removed, isn't it?

"Shot gun" politics, taxes, economics! I wonder when our leaders will learn to use a rifle and shoot straight!

C. J. STOVER.

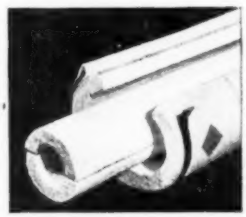
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ASBESTOS MANUFACTURE - -

a brief History of the Industry in Japan.

By Shigemasa Hayami, of Osaka.

In Japan the earliest reference to asbestos is found in "Taketori Monogatari" which is the oldest novel in Japan, probably written about 500 A. D.

The story is of an old man who dwelt in Mt. Fuji and found in a clump of bamboos a pretty girl baby. He took her in his house, adopting her as a daughter, naming her "Kaguya." When grown up Kaguya had great personal attraction, so that many dignitaries proposed marriage, and all were assigned some hard task as a qualification for being given her hand in marriage. One of her suitors, Abenomiushi by name, was a minister, and the task assigned to him was to bring her a robe of "kaso" (or salamander's wool)—the name given by the Chinese to asbestos cloth. Abenomiushi found it impossible to obtain the robe of asbestos cloth, and presented Kaguya with an imitation. Alas it was destroyed by fire before her eyes and his love for her disappeared in the smoke.

In 1753 Gennai Hiraga, who was a scientist and traveller, found asbestos in the Chichibus, and made a fireproof cloth. He had sufficient scientific experience to recognize the actual origin of the fibres and after much questioning and search he learned how the fibre was obtained and prepared. He presented a fireproof cloth, which he had made, to the Imperial Court.

In 1826, Nebubuchi Sato, a man of great erudition on industrial evolution, said in one of his writings that asbestos was a material used in the making of fireproof cloth and had received attention from long ago, but was a rare thing. In 1824 a man came from the province of Echigo (today Niigata Prefecture) who had woven the cloth in a strip about five metres long, and he wished to sell it at a high rate in Edo (now Tokyo), but he failed.

In ancient times Japan knew asbestos from China, and at the time of the national isolation obtained knowl-

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Canadian Spinning Fibre
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edge from Holland; after 1868 information concerning it was sought in America and Europe.

Of course it is impossible to obtain a good quality asbestos from mines in Japan in any quantity.

In 1891 a Dr. Mononobe made a few heat insulation materials with asbestos powder, magnesia, kieselguhr and sawdust. It was very poor compared to today's insulation materials, and no fibrous asbestos was used in it, but this was the beginning of the industrial use of asbestos in Japan.

In 1902 and 1903 I. Kobayashi embarked on an enterprise to make packings on a small scale.

In 1906 the Nippon Asbestos Limited Company was established at Osaka with a capital of 50,000 yen, and later on manufacturing plants were established at Osaka and Tokyo. In 1913 asbestos-cement slate was made by the Asano Company, but the method of manufacture at that time was very crude and productive power was very poor.

Since the Great War the Japanese asbestos industry

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has been much advanced and developed. Asbestos jointing, sheet packing and compressed rubber and asbestos packing was made by the Nippon Asbestos Company, Limited, for the first time. At the same time R. Kawaguchi and Y. Hirose invented a jointing or sheet packing made with latex and asbestos and placed in on the market.

Today asbestos products are in great demand in Japan in connection with munitions of war and necessaries for heavy industries and the chemical industry, these industries having flourished remarkably. There is, however, room for much improvement in the manufacture of the several asbestos lines.

BRITISH AIR FORCE--
Adopts Asbestos Suits

By Geoffrey Blackall

The British Air Ministry has decided to supply two asbestos suits to every Royal Air Force aerodrome for use by crews of fire engines. Hitherto a pair of asbestos gloves and an asbestos helmet have been supplied with each fire engine, altho it has been recognized for some time that a complete suit was essential.

A suit for service purposes has been designed by the Air Ministry and one of the larger asbestos manufacturing firms, and this suit makes it possible for men to remain in the burning wreckage of an airplane for a longer time than was heretofore possible.

The new suit consists of two pieces joined at the waist. It is the intention of the Royal Air Force to require two members of every fire engine crew to be on duty whenever flying is in progress, wearing the lower half of the fireproof suit and having the upper half at hand ready to be put on at a moment's notice. It is hoped that men so protected will be able to rescue the occupants of aircraft which may take fire on crashing, provided the fire engine can get to the scene in time.

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TIPS FOR LIVE SALESMEN--

Making Your Quota. A Lesson in Selling.

By John T. Bartlett.

Use the breakdown principle and you are half way to attainment of a sales quota. Take your figure, and, if it is monthly, break it down by weeks. The weekly figures may be identical, or certain weeks may be assigned a larger load than others—conditions will determine this.

Break your quota down by products. Intelligently, decide how much of your increase can be made on this item, how much on that.

Break down your quota by territory, and, finally, by customers.

The breakdown principle forces a salesman to plan—that is the beautiful thing about it. And expert planning is pretty much the whole trick in putting a quota over.

Said an old salesman to me, "I make a success of a sales campaign by specializing in Monday and Tuesday selling. I know from experience that if I go over the top in good shape the first two days, I always have a good week. So I spend much time planning those two days; I get started early and I work late."

Applying the same principle, a salesman gives unusual attention to his forenoons. He blueprints them—the calls he will make, how from each he will get the best results, how he will avoid time-wasting conversation, and so on. He finds that a successful forenoon always means, somehow, a good to excellent afternoon.

In planning a quota campaign, do so on the basis of reaching your mark two or three days before the end of the month. With this margin, you have some protection against unexpected slumps and "bad breaks".

It is often possible, in the final hours of a contest, to "push over" procrastinating buyers by making an outright quota appeal. Your time is about up, you explain—the order "before tomorrow night" means a lot to you. Of

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Rhodesian

Transvaal

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course you must use this appeal with discretion and on the right people. It is effective.

You can attain sales quotas by setting for yourself quotas in other things; for example, that you will cover each day a certain number of old, and so many new prospects; that you will make a specified number of telephone calls; that you won't spend more than a certain amount of time with small buyers; and so on.

Quota selling compels a man to study his job, systematize his effort. It makes for efficiency. All salesmen should enthusiastically embrace it.

GLASS FIBRES

During the World War, Germany made considerable progress in her effort to produce synthetic asbestos, having been effectively cut off from her usual supply of natural asbestos.

The product was good but the cost was high.

Since the War, not much was done until Owens-Illinois Glass Co., working with the Corning Glass Works startled the world with spun glass fibres of marvelous length, strength and dielectric qualities. The product has been given the trade name of Fiberglas.

The March 27th Bulletin of the American Society for Testing Materials contains a very good presentation of the subject, the article having been written by Games Slater, Director of Research and Development, Industrial and Structural Products Division, of the Owens-Illinois Glass Company.

How far can and will glass fibres substitute asbestos fibres?

Producers of Asbestos, as well as fabricators, can well afford to post themselves on this Fiberglas, for it promises to go far especially in the electrical field.

Our copy of the article above referred to will be gladly lent to anyone interested, or photostats of it furnished at cost.

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ASBESTOS CONSUMPTION--

in the United States, as published by the U. S. Bureau of Mines

The U. S. Bureau of Mines recently published a four-page mimeographed Circular—Mineral Market Reports No. M. M. S. 536, under the title "Asbestos Industry in 1936—Advance Summary." This will be followed later by the same report in printed form.

Mention was made of this Circular in our April number (Page 24), and at that time we gave the U. S. Production figure for 1936, and the quantity sold or used by producers in the same year.

The Circular contains other interesting information such as a summary of Unmanufactured Asbestos imported into the United States in 1936 by countries and classes, data as to prices prevalent during the year, and world production of asbestos from 1932 to 1936.

There is also included a tabulation of Asbestos (unmanufactured) consumed in the U. S. A. (production plus imports minus exports) for the years 1928 to 1936 inclusive. This table (quoted below) is most interesting, particularly the fact that the low point of consumption was not in 1930 or 1931 as one might imagine, but in 1932. Another interesting point is that the domestic production is highest of all in 1936.

Tons—2000 lbs.	Domestic Marketed Production	Imports	Exports	Apparent Consumption
1928	2,239	230,595	850	231,984
1929	3,155	262,427	709	264,873
1930	4,242	208,681	771	212,152
1931	3,228	136,361	1,714	137,875
1932	3,559	96,754	1,707	98,606
1933	4,745	119,494	1,378	122,861
1934	5,087	120,334	1,669	123,752
1935	8,920	166,585	850	174,655
1936	11,012	243,602	3,744	250,870

Copies of this Advance Summary can be obtained by request to the U. S. Bureau of Mines, Washington, D. C. Ask for it by number and name above given.

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JOHNSON'S COMPANY

ESTABLISHED IN 1875

Head Office

Thetford Mines, P. Q., Canada

Mines

Thetford Mines, Quebec

Black Lake, Quebec

Producers of All Grades of

RAW ASBESTOS

AGENTS

FRANCE and BELGIUM	GERMANY and CENTRAL EUROPE	GREAT BRITAIN	JAPAN
E. R. FLINT, Esq., 76 Avenue de Suffren (Paris, XV^e) France	TROPAG Asbest-und Erzimport Amsterdam 7 Hamburg 1	A. A. BRAZIER & CO. Bluefries House 122 Minories London E.C.3, England	S. SAITO & CO. 5th Floor Marunouchi Bldg. Tokyo

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TRANSPARENT CELLULOSE--

Strengthens Asbestos Insulation

By R. L. Fine

The layman may find it exceptionally difficult to secure a picture of any application calling for the combination use of transparent cellulose with asbestos in any shape or form. Technologists, however, in their consisttent search for new developments and improvements delve into all sorts of experiments, many of which, on the surface at least, must appear ridiculous. Experiments of this nature have resulted in an approved use of transparent cellulose and asbestos.

It is an admitted fact that asbestos is an exceptionally good electrical insulating material but, when impregnated for waterproofing purposes it loses part of its qualities, especially in such cases as asbestos covered wire. Engineers of the E. I. DuPont de Nemours & Co., at Wilmington, Del., have developed a method for overcoming this slight discrepancy by the use of Cellophane (Du Pont's commercialized transparent cellulose) and asbestos to the end that covered wire of this construction is finding new applications in many industries.

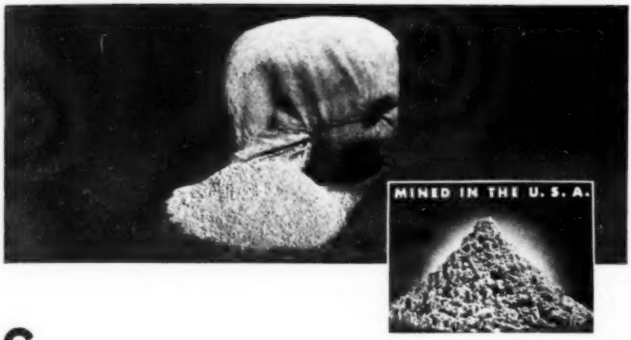
A layer of cellophane is applied under the asbestos next to the copper in the new wire construction. The layer of cellulose material (similar in texture to that used for packaging and wrapping purposes) gives the wire needed dielectric strength. The cellulose, even when shut away from air, continues to function, altho ordinarily cellulose reacts differently to flames than does asbestos.

Since the cellophane adds the needed dielectric strength to the composite material, this laminated wire construction permits the use of inexpensive short-fibre asbestos stock.

The composite material, made up in tape form, is readily applicable to wire and coils and, as stated, is increasing the use of asbestos covered wire, especially in those applications where dielectric strength and fortitude is a necessity.

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VERMONT ASBESTOS



SEND for a sample of this well-fiberized Vermont Asbestos. You will appreciate its bulk, uniformity, and freedom from foreign substances. Prices will interest you.

IDEAL FOR MANUFACTURING

Shingles
Millboard
Brake Lining
Clutch Facing
Roofing Paint
Asbestos Paper
Boiler Coverings
Moulded Products

VERMONT ASBESTOS CORPORATION

HYDE PARK, VERMONT

Sales Office, 500 Fifth Ave., New York City ● Mine, Eden, Vermont

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MARKET CONDITIONS

GENERAL BUSINESS

Sales billed by General Electric Company for the first quarter of 1937 amounted to $73,412,420 compared with $51,423,071 for the same quarter last year, an increase of 43 per cent.

Orders received for the first quarter by the General Electric Company amounted to $105,747,030 against $59,569,879 for the first quarter of 1936, an increase of 78 per cent.

Westinghouse report orders booked for the first quarter of 1937 as $74,242,584, these being the highest for any quarter on record, and unfilled orders for the same period were the highest since 1923.

These comparisons in the electrical field are significant, for improvement in that field means improvement in many other lines.

These figures of course cover only the first quarter. The National City Bank letter for May sums up the general business situation for April by saying: "The forward movement of business has been checked during April, to the extent that prices of securities and staple commodities have declined sharply and new buying has slackened in the industries."

ASBESTOS - RAW MATERIAL

The demand—exceptionally good. Prices firm.

The article appearing on page 2 of this issue "Shortage of Crudes," gives some significant information on this market.

ASBESTOS - MANUFACTURED GOODS

Textiles. There is very little change in the textile situation at the present time. Prices continue firm with tendency to higher levels and volume is fair.

Recent large requisitions by the U. S. Navy at the various Navy Yards for asbestos cloth has been the out-

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standing volume item of the past month. There is also a continued demand for fine listing tapes.

Brake Lining. Production totals of motor vehicles show up well in comparison with last year, so far as the first quarter is concerned.

Undoubtedly more cars are being bought; more cars are on the road; meaning that more and more brake lining will be used.

Paper and Millboard. Demand for paper is about normal. Millboard demand has shown an increase recently, due principally to requisitions from governmental sources, particularly the navy department—very possibly because of fireproofing needs in ships. Prices are stable.

Insulation. High Pressure. Demand continues heavy with prices firm. Capacity is ample to care for all indicated consumption.

Insulation. Low Pressure. Here demand has slackened somewhat, seasonal slackening. Prices remain firm because raw material prices are holding their own very well.

Asbestos Cement Products. Production and sales of asbestos-cement shingles continue to run well ahead of previous years, with prices firm and market conditions generally satisfactory.

Demand for asbestos-cement products for industrial use is also keeping up very well.

The above are a few opinions received from executives in close touch with the markets. Comments along this line are always welcome.

RAW ASBESTOS

N. V. NEDERLANDSCHE ASBEST MY

P. O. BOX 803

ROTTERDAM (Holland)

Stocks at

Hamburg Rotterdam

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CONTRACTORS AND DISTRIBUTORS PAGE

Overhead Costs[1]

The subject of overhead costs was given some consideration and study during the N. R. A. days. Investigations at that time disclosed some rather startling variances in the manner of cost accounting among individual contractors. We accepted certain facts as pertinent to our industry and the result to each one of us had either a direct or indirect benefit. The job was by no means completed and a further effort along this line should now be made.

Price cutting is only another form of overhead disregard. A price cutter is one who recognizes the existence of overhead cost and need of profit gain, but who is weak enough to disregard this knowledge when under pressure. The price cutter is just twice the fool that the ignorant low price bidder is.

The N. R. A. helped us to better understand that price cutting does nobody any good. A further study and consideration of overhead and organization costs should be made. It is evident that an increasing volume period is immediately ahead of us. This means a lowering of overhead percentage. Keep in mind, however, that many if not all of us have expended capital assets during the lean period and pay cut shrinkage to individuals should also be made up. Further than that, some preparation for future low volume periods in the years ahead is necessary if we are to avoid a repetition of the hardships we have recently experienced.

I have heard it stated in the past and no doubt you have all heard comments to the effect that the insulation contractor has too high an overhead—that his costs of doing business are too great for the obtainable volume. I must confess a belief in such statements and an envy that kindred trades could apparently operate at much lower percentage than we.

Quite recently I had the opportunity to observe authentic records of overhead percentages as determined by national associations for their respective fields. The Heating and Piping Contractors National Association made a survey and found that in 1929 the percentage of overhead to sales for various volume classes ranged from 15.8% to 20.3%. That was for a come easy period, mind you. In 1930 these same volume figures ranged from 13.8% to 25.3%. That year all but the largest volume class had a substantial overhead increase. In 1931 the range was

[1]Second article in the series taken from the paper presented by George W. Hinman before the recent meeting of the Asbestos Contractors' New England Association.

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from 19.6% to 40.6% when the effects of decreasing volume became very apparent.

A study made by the Association of Electragists, International, showed that in the electrical field the percentage of overhead to sales in 1930 ranged from 16.2% in the $400,000 to $1,000,000 volume class to 32.8% for the $5,000 to $25,000 class. With the exception of the largest volume class, all had a percentage of well over 20%.

In the plumbing field I understand reported percentages of overhead to sales covering the business of 1929 ranged from 15.5% to 28.9%.

These figures would indicate that our allied mechanical trades have substantial overheads to deal with whether or not their individual members know or care to state the facts.

It is time we looked into the question of overhead costs.

Building

March construction in the 37 Eastern States totaled $231,245,900 according to F. W. Dodge Corporation. In February the figure was $188,257,300 while for March 1936 the total was only $198,761,900. Of the March 1937 figure $90,167,600 represented residential building; $88,601,500 went for non-residential building and $52,476,800 went into heavy civil engineering projects.

The March residential total was about 65 per cent ahead of the total of $55,220,600 reported in this class for March 1936.

Residential building gains over March of last year were shown in each of the major geographic districts without exception. The most important increases occurred in the Chicago territory, in Southern Michigan, in New England, in the Southeast and in the Pittsburgh territory.

Non-residential building gains over a year ago, where they occurred, were largely in private as distinguished from public jobs.

Losses in total non-residential building from March 1936 were concentrated in the Southeast, Southern Michigan, the St. Louis territory and Texas.

P. A. Andrews, Vice President of Johns-Manville, predicts an extensive revival of rural construction during 1937, basing his forecast on the fact that long neglected depreciation of farm homes and buildings has piled up a need for $665,000,000 worth of repair, replacement and modernization annually for the next 30 years, that there are more farmers in the U. S. A. today than any time previously, that the number of farms increased 9% between 1930 and 1935, that a larger proportion of farm population is staying at home than in the pre-depression era, and that agricultural income is expected to be at least as great in 1937 as in 1936 or 1935.

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PRODUCTION STATISTICS

Africa (Rhodesia)

(Statistics published by Rhodesia Chamber of Mines.)

	January 1937 Tons (2000 lbs.)	Value £	s	d
Bulawayo District				
Nil Desperandum (Afr. Asb. Mng. Co., Ltd).	391.00	4,382	4	2
Shabanie (Rhod. and Gen. Asb. Corp. Ltd.)	3,659.75	63,680	7	8
Pangani (Pangani Tributors), Dec., Jan.	26.00	260	0	0
Victoria District				
King and Gath's (Rhod. and Gen. Asb. Corp. Ltd.)	602.40	8,234	16	2
Murie Asbestos (Mashaba Rhod. Asbestos Co., Ltd.)	20.00	266	10	0
	4,699.15	76,823	18	0
January 1936	*4,008.35*	*£60,569*	*3*	*8*

	February 1937 Tons (2000 lbs.)	Value £	s	d
Bulawayo District				
Nil Desperandum (Afr. Asb. Mng. Co. Ltd.)	144.50	2,365	1	3
Pangani (Pangani Tributors)	6.50	65	0	0
Shabanie (Rho. Asb. Corp. Ltd.)	3,900.55	59,592	4	3
Victoria District				
D. S. O. & Rosey Cross (Mashaba Rhodesian Asb. Co. Ltd.) Jan.	58.40	684	10	0
Rosey Cross (Mashaba Rhodesian Asb. Co. Ltd.) Feb.	10.49	123	16	0
King and Gath's (Rho. & Gen. Asb. Corp.)	601.05	7,911	10	11
	4,721.49	70,742	2	5
February 1936	*4,690.93*	*70,741*	*13*	*5*

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Africa (Union of South

(Statistics published by Dept. of Mines & Industries of U. of S. A.)

	Jan. 1937 (2000 lbs.) Tons	Feb. 1937 Tons
Transvaal		
Amosite	368.60	370.10
Blue	15.18	37.35
Chrysotile	1,218.99	1,186.92
Cape		
Blue	274.80	339.91
	1,877.57	1,934.28

Exports of Raw Asbestos from South Africa.

	January 1937 Tons (2000 lbs.)	Value
Algeria	10	£ 187
Australia	134	1,535
Belgium	40	462
France	128	2,069
Germany	132	3,509
Holland	6	93
Italy	16	1,209
Japan	161	2,072
United Kingdom	927	11,429
United States	267	5,528
	1,821	£28,093

Canada.

(Statistics published by Bureau of Mines, Province of Quebec)

	March 1936 Tons (2000 lbs.)	March 1937 Tons (2000 lbs.)
Fibre	16,225	32,746
By Quarters	1st Quarter 1936 Tons (2000 lbs.)	1st Quarter 1937 Tons (2000 lbs.)
Fibres	25,003	32,901
Crudes	733	998
Shorts	24,543	48,602
	50,279	82,501

AUTOMOBILE PRODUCTION

Production of motor vehicles in March 1937 amounted to 518,715 (494,014 in the United States and 24,701 in Canada). During March of last year the total produced was 438,992 (420,971 in the United States and 18,021 in Canada).

Total for the first quarter of 1937 in both countries was 1,301,681 compared with 1,117,172 for the first quarter of 1936.

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RELATION OF PRODUCTION OF VARIOUS COUNTRIES

	1935 Tons (2000 lbs.)	1936 Tons (2000 lbs.)
Canada—All Grades, (except waste rock[1] (Sales and Shipments)	210,467	301,287
Cyprus (Exports)[2]	8,414	10,622
Rhodesia (Africa) (actual production)	42,597	56,346
Union of South Africa	22,798	24,715[3]
United States of America (actual production)	9,415	10,845
Soviet Russia (Exports)	27,678	....[4]
Imports by U. S. A.—from All Sources	166,778	243,602
Consumption by U. S. A.	174,655	250,870
Production of Blue (Crocidolite)	2,494[5]	3,314[5]

[1]See page 27 April 1936 "ASBESTOS" and page 24 April 1937 "ASBESTOS" for details of these figures.
[2]Figures published by U. S. Bureau of Mines.
[3]Exports, see page 29 April 1937 "ASBESTOS".
[4]Not available at time of going to press.
[5]Included in figure given above for Union of South Africa.

ROCK MINED AND MILLED—Canada Only

(From Statistics published by Dominion Bureau of Statistics)

	1935 Tons (2000 lbs.)	1936 Tons (2000 lbs.)
Rock Mined	2,852,118	4,692,004
Rock Milled	2,256,994	3,568,992
Asbestos Produced from this Rock (actual Production)	210,164	301,127

It is unfortunate that producing countries do not publish corresponding figures, meaning that some publish actual production figures, some give exports, others, sales and shipments, and so on. However, the above tabulation is of interest generally and comparisons, near enough for all practical purposes.

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Imports into U. S. A.

(Figures published by U. S. Dept. of Commerce)

Unmanufactured Asbestos:	February 1936 Tons (2240 lbs.)	February 1937 Tons (2240 lbs.)
Africa (Br. S.)	65	316
Canada	11,602	18,924
Cyprus, Malta & Gozo	324	.....
Italy	34	4
Soviet Russia	223	252
United Kingdom	.....	179
	12,248	19,675
Value	*$442,311*	*$694,665*
Tabulation by Grades:		
Crude (Br. S. Africa)	65	316
Crude (Canada)	143	170
Crude (Italy)	1	4
Soviet Russia (Crude)	.....	18
United Kingdom (Crude)	.....	179
Mill Fibre (Canada)	4,720	5,964
Mill Fibre (Soviet Russia)	223	218
Lower Grades (Canada)	6,739	12,790
Lower Grades (Cyprus, Malta & Gozo)	324	.....
Lower Grades (Italy)	33	.....
Lower Grades (S. Russia)	.....	16
	12,248	19,675

Manufactured Asbestos Goods:	Feb. 1936 Pounds	Feb. 1937 Pounds
Austria (Packing Fabric)	510	2,278
Belgium (Woven Fabrics)	1,440	.....
Canada (Packing Fabric)	75	.....
France (Packing Fabric)	238	.....
Germany (Yarn)	.....	300
Germany (Woven Fabrics)	300	203
United Kingdom (Yarn)	3,766	6,207
United Kingdom (Packing Fabric)	2,102	2,211
United Kingdom (Woven Fabrics)	.....	3,121
	8,431	14,320

Various other asbestos manufactures (not classified) amounting to 430 pounds with a value of $135 were imported in February 1937, these coming from Germany and the United Kingdom.

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Exports from U. S. A.

(Figures published by U. S. Dept. of Commerce)

Exports of unmanufactured asbestos during February 1937 amounted to 221 tons, valued at $17,255; during February 1936 the total exports were 212 tons, valued at $35,287.

	February 1936		February 1937	
	Pounds	Value	Pounds	Value
Paper, Mlbd. & Rlbd.	55,368	$ 7,036	66,809	$ 7,399
Pipe Covg. & Cement	284,444	16,395	675,426	15,648
Textiles and Yarn	106,222	60,039	7,664	2,901
Packing	(Inc. in Text. & Yarn)		104,213	61,615
Brake Lining—				
Molded and Semi-molded	.....	52,482	.....	42,088
Not molded	147,967[1]	18,153	99,821[1]	14,605
Clutch Facings—				
Molded and Semi-molded	.....	.....	14,563[3]	4,887
Woven	.....	.....	11,765[3]	2,735
Magnesia and Mfrs. of	205,978	14,173	259,714	26,367
Asbestos Roofing	3,659[2]	12,011	4,531[2]	20,316
Other Manufactures	135,632	16,232	271,149	27,481

[1]Lin. Ft. [2]Sqs. [3]Units.

Exports of Raw Asbestos from Canada.

(Figures published by Dominion Bureau of Statistics)

	March 1936		March 1937	
	Tons (2000 lbs.)	Value	Tons (2000 lbs.)	Value
United Kingdom	110	$ 5,375	284	$ 32,714
United States	6,084	331,419	9,823	513,527
Australia	101	4,885	348	17,292
British India	.....	.....	20	1,000
Belgium	240	18,390	.....	.....
Chile	.....	.....	30	1,500
France	43	4,377	20	920
Germany	1,047	65,937	426	48,249
Italy	50	2,137	110	5,226
Japan	1,860	68,851	2,496	104,635
Netherlands	.....	.....	55	2,750
Poland	44	2,860	.....	.....
Spain	66	3,930	.....	.....
	9,645	$508,161	13,612	$727,813

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	March 1936 Tons (2000 lbs.)	Value	March 1937 Tons (2000 lbs.)	Value
Sand and Waste				
United Kingdom	65	835	110	2,710
United States	9,674	154,128	19,866	345,020
British India	.....	.....	60	750
Belgium	30	297	.....	.....
France	30	750	90	1,705
Germany	33	396	153	2,301
Sweden	33	363	2	27
	9,865	$156,769	20,281	352,513
	19,510	$664,930	33,893	$1,080,326

Imports and Exports by England.

Imports of Raw Material.

	March 1936 Tons (2240 lbs.)	Value	March 1937 Tons (2240 lbs.)	Value
From Africa (Rhodesia)	1,611	£32,587	1,252	£26,887
Africa (U. of South)	1,042	15,184	895	13,056
Africa (Port. E.)	.....	.....	.....	2
Australia	20	296	27	287
British India	.....	.....	.....	.....
Canada	152	1,135	291	6,653
Cyprus	.....	.....	229	1,858
Finland	10	67	10	69
Italy	.....	.....	11	528
Soviet Russia	46	1,221	202	3,010
U. S. of America	.....	2	.....	.....
	2,881	£50,492	2,911	£52,350

Exports of Asbestos Manufactures:

	March 1936 Cwts.	Value	March 1937 Cwts.	Value
To Irish Free State	3,217	£ 3,176	2,785	£ 3,188
British India	4,202	8,856	4,142	9,925
Australia	947	5,862	812	4,732
Other British Countries	11,211	23,222	24,680	26,843
Netherlands	1,778	4,518	1,889	5,633
Belgium	554	3,481	950	5,089
France	536	3,101	415	3,581
Italy	.....	.....	82	860
Other Foreign Countries	7,828	27,663	9,727	31,024
	30,273	£79,879	45,482	£90,875

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NEWS OF THE INDUSTRY

BIRTHDAYS

Sumner Simpson, President, Raybestos-Manhattan, Inc., Bridgeport, Conn., May 17th.

Guy George Gabrielson, President, Sall Mountain Co., New York City, N. Y., May 22nd.

Thomas J. S. Nicely, President, Nicely Corporation, Philadelphia, Pa., May 25th.

George V. Hamilton, of George V. Hamilton Co., Pittsburgh, Pa., May 26th.

Giles Newton, Managing Director, Cape Asbestos Co., Ltd., London, England, May 27th.

M. S. Sprague, Standard Asbestos Co., San Francisco, Calif., May 29th.

F. E. Schluter, President, Thermoid Company, Trenton, N. J., May 31st.

F. H. Shipe, Asbestos Covering & Roofing Co., Washington, D. C., May 31st.

Phil Ziegenfuss, Vice President and Treasurer, Insulating & Materials Co., St. Louis, Mo., June 2nd.

Thomas Jenkins, General Manager & Vice President, Norristown Magnesia & Asbestos Co., Norristown, Pa., June 5th.

J. L. Pritchard, Assistant Sales Manager, Emsco Asbestos Co., Downey, Calif., June 7th.

Walker Jamar, President, Walker Jamar Co., Duluth, Minn., June 11th.

Howard Snow, President, Southern Friction Materials Co., Charlotte, N. C., June 11th.

Chester H. Braselton, President, Worldbestos Corp., Paterson, N. J., June 14th.

George I. Hesslein, Treasurer, Insulations, Inc., Cambridge, Mass., June 14th.

William R. Seigle, Chairman of the Board, Johns-Manville Corp., New York City, June 14th.

Congratulations and best wishes are extended to all these gentlemen.

RAYBESTOS-MANHATTAN, INC. At a recent meeting of Raybestos-Manhattan stockholders, Robert B. Davis, General Sales Manager of the Raybestos Division, was elected to the Board of Directors. Mr. Davis joined the organization 22 years ago as a salesman. He has been Sales Manager for 14 years.

Robert Abbott, General Manager of Canadian Raybestos, Ltd., and John Morrill, a Raybestos-Manhattan Vice President, were also elected to the Board.

On April 8th, 9th and 10th, R. B. Davis, General Sales Man-

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• BLUE ASBESTOS

The Cape Asbestos Company, Ltd., is the world's largest supplier of acid-resistant blue crocidolite asbestos, and the only manufacturer operating its own mines. Inquiries solicited on:

MILLBOARD **YARNS**
ROVINGS **POWDER** **CLOTHS**
PROCESSED FIBRES
Unexcelled for use in
ASBESTOS CEMENT PIPES

• AMOSITE ASBESTOS

This fibre owing to its great length and bulk is unrivalled for use as an insulating medium in:

100% Amosite insulation
Asbestos mattress filler
85% Magnesia insulation

The CAPE ASBESTOS CO. Limited

Morley House, 28-30 Holborn Viaduct, London, E.C.1.
FACTORY, BARKING, ESSEX

United States Sales Agent:
ARNOLD W. KOEHLER
369 LEXINGTON AVE. **NEW YORK CITY**

TELEPHONE—CALEDONIA 5-4044

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ager of the Raybestos Division, called in his Zone Managers for an important conference. Those making the trip to the factory included A. S. Butterworth, San Francisco; Kinsey Burr, St. Louis; Frank C. Allen, Chicago; C. H. Robinson, Baltimore; A. R. Wendell, Cleveland, and James L. McGovern, Jr., New England representative.

Tom Walker, who formerly traveled some of the Southern States for Raybestos, died suddenly at his home in Montgomery, Ala., during the first week in April. Mr. Walker had been granted a leave of absence over a year ago on account of ill health and was seemingly on the mend. Mr. Walker was well known and liked among the trade and his passing will be a distinct loss to his many friends.

The Raybestos Heavy Duty Cabinet, for the display of woven and molded brake lining of the Heavy Duty Variety, is most attractive, at the same time being convenient. It not only displays the product effectively but offers a handy place to keep the stock until used.

P. A. ANDREWS, Vice President in charge of the Building Materials Department of Johns-Manville, was elected president of the National Rock & Slag Wool Association at its recent meeting at Chicago.

THE RUBEROID CO. Expansion of credit service facilities to home owners, including the establishment of three new regional offices, has been announced by the Ruberoid Purchase Corporation, financing subsidiary of The Ruberoid Co., in connection with a statement that the corportion will continue its plan of making character loans for home modernization on a monthly payment basis over periods similar to those under Title 1 of the Federal Housing Act which recently expired. In addition to its credit service plan for urban home owners, the corporation has inaugurated a program of modernization loans to farmers to be financed out of crop income.

JOHNS-MANVILLE announce the appointment of Arthur S. Elsenbast, manager of their filter aids and filler department, as Vice President of Johns-Manville Sales Corporation. Mr. Elsenbast will continue in charge of the department mentioned. Formerly manager of the filtration and development department for the Celite Company, producers of diatomaceous earth products, Mr. Elsenbast has been continuously in charge of the development of this highly specialized type of business for the last 20 years. He joined Johns-Manville in 1928 when the Celite Company was purchased by Johns-Manville. Later he became head of the filter aids and filler, and the insulation and refractory sections of the sales engineering department. With the establishment four years ago of a special department for development and sales of filter aid and filler products, Mr. Elsenbast was made head of this department.

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"STOCKHOLDERS NEWS" is a clever little folder first issued in April of this year by Johns-Manville to, as its name applies, the company's stockholders. It contains a message to stockholders from the President, Lewis H. Brown, Financial Statement for the first quarter, descriptions and photographs of some J-M Products and reproduction of one of the current advertisements of the company appearing in various national magazines.

JOHNS-MANVILLE CORPORATION. Statement for the first quarter of 1937, compared with that for the same period in 1936 is given below. It should be noted that this statement does not include profits of $62,625 earned during the first quarter of 1937, nor the profits of $37,494 earned during the first quarter of 1936, by Johns-Manville Credit Corporation.

	3 Mos. Ended 3/31/37	3 Mos. Ended 3/31/36
Sales, net of Returns and Allowances	$13,001,665.37	$8,410,865.69
Less: Manufacturing Cost, Selling and Administrative Expenses	11,147,449.23	7,681,280.54
Profit before Depreciation, Depletion and Income Taxes	1,854,216.14	729,585.15
Less: Depreciation and Depletion	586,122.66	478,798.65
Profit after Depreciation and Depletion	1,268,093.48	250,786.50
Less: Provision for Income and Excess Profits Tax	246,174.77	74,021.99
Profits after Income Tax	1,021,918.71	176,764.51
Profit per Common Share (850,000)	1.05	.05

C. W. POE, President of the C. W. Poe Company, Cleveland, was elected vice president of the National Rock and Slag Wool Association at its recent meeting at Chicago.

EHRET MAGNESIA MANUFACTURING COMPANY has moved its Chicago Office to 442 N. LaSalle street, from its former location at 221 N. LaSalle street.

JOHN R. LIVEZEY has moved its Richmond, Va., Office to 1615 W. Broad street, the move being made to provide better warehouse facilities and thus enable them to carry full stocks of insulating materials. Arthur Worrall, who has been connected with the asbestos industry for many years in sales promotional work, will be in charge of the high temperature insulation department in the Richmond Office.

KEASBEY & MATTISON COMPANY of Ambler, announce the opening of a district sales office in Houston, Texas, at 616-17 Petroleum Building, Texas avenue and Austin street. H. W. Davis has been appointed district sales manager.

VERMONT ASBESTOS CORPORATION, announce the appointment of The Allied Products Company, Keith Building, Cleveland, Ohio, as their Distributor in the Cleveland territory.

ASBESTOS CORPORATION LIMITED. At the annual meeting held on April 14th, at Montreal, favorable outlook for the Corporation was indicated by R. W. Steele, its president. The prospects are a busy year and larger sales than in 1936, altho increased costs may also be expected as practically every commodity used in the mines has advanced in price. Wages have

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been raised. Mr. Steele took occasion to refute the impression that armaments formed an important outlet for use of asbestos. He said the amount of asbestos going into the armaments is small; the improvement in the building industry, particularly in the United States, is a much more important factor.

There was no change in the Board of Directors. The financial statement for 1936 was approved.

Reductions in funded debt from $2,629,900 to not more than $1,000,000 and in fixed charges from $148,644 to $37,812, elimination of an onerous sinking fund provision which is an impediment to early payment of dividends, and the termination of the voting trust, with rights to holders of the certificates to subscribe to common on an attractive basis are involved in the plan of revised financial set-up recently announced.

Briefly, it is proposed to redeem the first mortgage 3's of '37, 3¼'s of '38 and 3½'s of '39, aggregating $330,000, together with the $2,299,900, 6 per cent. general mortgage income bonds, which are called for July 1, and the creation and issue of a new first mortgage not exceeding $1,000,000, to be issued serially at a rate not in excess of 4 per cent., with a maximum maturity of 5 years from July 1, 1937.

In reference to the creation of new common and the exchange offered the holders of voting trust certificates:

The outstanding share capital of the company will be increased from 132,712 shares to 150,000 by the allotment and issue of 17,288 additional shares. Of these, 16,588 shares will be offered for subscription at $75.00 per share in lawful money of the Dominion of Canada to the holders of voting trust certificates representing outstanding shares of the capital stock of the company of record at the close of business on the 15th day of May, 1937, on the basis of one additional share for each eight shares already held at that date, the rights to subscribe to be represented by scrip in bearer form, transferable by delivery. A prospectus has been filed under the provision of The Companies Act, 1934, and amendments, and will be promptly furnished upon request. A copy of such prospectus will also be mailed with the scrip as soon as possible after May 15th, 1937. The rights to purchase additional shares will be exercisable up to 3 p. m. on the 15th day of June, 1937, when they shall expire. Such rights may be exercised upon delivery of scrip representing eight rights for each one share for which subscription is made to The Royal Trust Company, 105 St. James street West, Montreal, at or before 3 p. m. on the 15th day of June, 1937, accompanied by an appropriate subscription in form and terms similar to the subscription form on the reverse side of the scrip representing the rights, and the purchase price of such shares in lawful money of the Dominion of Canada. Subscriptions for less than one share will not be accepted. This issue has been completely underwritten. The small balance of 700 shares will be sold on the market.

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The share certificates representing the total number of 17,288 additional shares so to be allotted and issued will be delivered only on or after July 2nd, 1937, i. e., following the termination of the voting trust period constituted by the Supplementary Letters Patent granted to the company by the Secretary of State of the Dominion of Canada, dated August 17th, 1932.

Termination of voting trust will enable the voting trust certificate holders to receive actual share certificates entitling them, amongst other things, to vote at all meetings of shareholders.

PATENTS

This information obtained from the Official Patent Gazette, published weekly by the U. S. Patent Office, Washington, D. C.

Heat Insulating Material. No. 2,072,152. Granted on March 2 to Kenneth B. Blake, Ardsley, N. Y., and Cornelius S. Kemp, Upper Montclair, N. J. Application November 27, 1934. Serial No. 755,074.

A fabric heat insulating blanket or sheet, said fabric being composed of a plurality of parallel, closely woven sheets which are substantially spaced apart by an interwoven warp which has been woven alternately with the weft of the different sheets, said warp forming a series of closely spaced struts extending longitudinally and laterally and extending between said sheets and maintaining said sheets spaced apart whereby collapse thereof together is prevented and said struts also being arranged in a series of spaced rows longitudinally and laterally to form a series of substantially separate air pockets in the space between the sheets whereby dead air, heat insulating chambers are formed between said sheets.

Flowerpot Watering System. No. 2,072,185. Granted on March 2 to August P. Schein, Chicago, Ill. Application November 16, 1935. Serial No. 50,094.

A flowerpot watering system comprising a water supply tank, a plurality of flower pot units, means for connecting the water supply tank and said flower pot units in series, said flower pot units each comprising a base having ventilating apertures therein, passaged stud members integrally formed on the base whereby the bases may be connected one to another, a pot having a grooved apertured bottom for removably seating the pot on the apertured base, asbestos wicks in bottom of the pot and projecting thru openings in the bottom of the pot into the base, and gauge means in the base and pot for indicating the amount of water in the base.

Heat Insulating Material. No. 2,073,138. Granted on March 9 to George A. Bole, Columbus, Ohio, assignor to Laclede Christy Clay Products Co., St. Louis, Mo. Application Aug. 9, 1930. Serial No. 474,297.

A process of manufacturing heat insulating material consisting of molding a mass constituted of sized raw cyanite and a small amount of clay to which has been added sufficient chemi-

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cal and dilute acid solution to produce bloating of the mass, drying said molded mass and forming said dried mass at a sufficiently high temperature and at a rate to produce a highly cellular product.

Radio Ground Counterpoise. No. 2,073,336. Granted on March 9 to Judson A. Cook, Haledon, N. J., assignor to Raybestos-Manhattan, Inc., Bridgeport, Conn. Application September 22, 1934. Serial No. 745,056.

Description upon request.

Brake Lining Tightener. No. 2,073,399. Granted on March 9 to Arthur L. Cornwell, Wellsville, N. Y. Application June 6, 1936. Serial No. 83,909.

Description upon request.

Structural Assembly. No. 2,074,497. Granted on March 23 to Paul A. Voigt, Woodhaven, N. Y., assignor to Johns-Manville, New York. Application March 30, 1935. Serial No. 13,819.

An assembly including a sub-structure, corrugated sheets supported thereupon and overlapping at their side portions to form lapped joints extending between adjacent sheets in direction parallel to the length of the corrugations and springy concavi-convex reinforcing and flashing strips extending continuously between the overlapping portions of adjacent sheets, the curvature of the said strips being normally greater than the curvature of the overlapping portions of the sheets whereby resilient close contact between the side edges of the reinforcing and flashing strips and the said overlapping portions is obtained.

Brake Lining. No. 2,074,732. Granted on March 23 to Nils W. Nelson, Troy, N. Y., assignor to Marshall Asbestos Corp., Troy, N. Y., a corporation of Delaware. Application April 30, 1934. Serial No. 723,037.

That method of making formed brake lining which comprises heating and curing the lining forming a piece of lining running progressively from one end to the other under pressure while hot enough to be plastic and cooling it progressively from one end to the other to set it while it is still held under the forming process.

ASBESTOS STOCK QUOTATIONS

		April 1937		
	Par.	Low	High	Last
Asbestos Corpn. (Com.) V. T.	np	80	122½	98
Certainteed (Com.)	np	16⅜	20⅞	17¼
Certainteed (6% prior Pfd.)	100	68½	75½	70½
Flintkote (Com.)	np	32½	42⅛	35½
Johns-Manville (Com.)	np	125½	143	131½
Johns-Manville (Pfd.)	100	121½	126	125
Raybestos-Manhattan (Com.)	np	29¼	34	30
Ruberoid (Com.)	np	91	137	124
Thermoid (Com.)	np	9	11¾	10
U. S. Gypsum (Com.)	20	105½	120¼	114
U. S. Gypsum (Pfd.)	100	156⅝	165	161

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THIS and THAT

Cartel. Another cartel recently formed in Czecho-Slovakia has as its members three important producers of asbestos-cement roofing tiles. This agreement was concluded on February 1, 1937, valid retroactively to January 1, 1937, and to remain in force until December 31, 1946. The agreement governs production and sales quotas, sales terms and prices, and prohibits capital participation of member firms in competing enterprises. The cartel agreement supercedes the "gentleman's agreement" which was adopted some time ago.

Wanted. Obsolete asbestos yarn, either 2 or 3 ply, plain or wire inserted, white or blue. Write us if you have any of this for sale.

Suggestion. Asbestos sheets for people who smoke in bed, are suggested in a recent issue of the New York American.

A. S. T. M. The 40th Annual Meeting of the American Society for Testing Materials will be held at the Waldorf-Astoria, New York City, June 28th to July 2nd inclusive, coincident with the Fourth Exhibit of Testing Apparatus and Related Equipment. Committee D-9 on Electrical Insulating Materials will sponsor an interesting display and extensive exhibit.

A. S. A. E. The 31st Annual Meeting of the American Society of Agricultural Engineers will be held at the University of Illinois, June 20th to 24th inclusive. "Use of Insulation under High Humidity Conditions" is one of the papers to be presented at this meeting.

That Reminds Us. The item "True Story" in our April number reminded a reader of an exasperating experience which, nevertheless had its funny side. A distributor of asbestos products having received a substantial order for a certain product, and finding that its stock of that particular product was completely exhausted, wished to reorder but it was unprofitable for them to do so unless a carload order of various materials was made up so that the carload freight rate would apply.

They were rather well stocked on all other materials coming from the manufacturer in question, but finally, after checking their stocks and orders on file, made up a carload order, forwarded it to the manufacturer and explained the situation to them, asking that shipment be rushed with all possible speed.

Imagine their disgust and surprise upon receipt of the shipment to find that the factory had been entirely out of the special item which was really needed and had therefore back ordered it, to come forward with a future shipment, but had rushed thru shipment of all the other items which were not particularly needed at the moment.

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D.I.P.

For underground and outdoor insulation systems –

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Here, under modern conditions and with the latest equipment we are daily producing thousands of feet of this new type of outdoor and underground insulation. Pipe and insulation are built together at the factory in one unit and are applied on the job as one unit, eliminating many former costly and tedious operations during application. It will pay you to investigate thoroughly DURANT INSULATED PIPE. Write today for our new folder on Durant Systems.

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A man who has made a big success says he is tremendously impressed by the narrow margin between success and failure. A little letting down, giving way to discouragement, would have turned a real success into failure. A little more persistence, a trifle more courage, would have made an unhappy failure a success.

If you fail, the chances are it will be because you did not stick to it long enough, because you did not try quite hard enough, because you did not get up enough steam. If you succeed, it will be because after you have done what you think your best, you pull yourself together and do a little more.

—*Selected*

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