ASBESTOS



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VALLEY FORGE, PENNSYLVANIA

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OVERHEAD

No doubt every reader of this page has a reasonably clear understanding of the meaning of "Overhead" as applied to an industrial or commercial operation. The finer details of the items comprising overhead may vary considerably from case to case depending on factors peculiar to a certain operation. In general, however, overhead comprises the many items of fixed expense necessary to carry on a business, as opposed to items such as direct labor and material whose cost varies almost directly with the volume of product manufactured. The "break even point" in an operation occurs when the total of direct labor, plus material, plus all fixed expenses just equals the total value of product sold. Profits pile up very rapidly when sales volume can be increased above this point with little or no increase in overhead. Likewise losses mount rapidly if volume decreases below this point and overhead cannot be drastically reduced. Obviously, control of overhead is a tremendously important factor in the success of any operation. It results in a low "break even point" which gives a company the ability to weather storms of poor business and to make better than average profits in times of good business.

We have read much recently of the influence of "overhead" on the efficiency of military units. It has been claimed, possibly with some justification, that the U. S. forces as compared to the Russians, require too many non-fighting men to properly maintain an active fighting man on the battle line. In other words our "overhead" is too high and, starting with a numerical inferiority in manpower, we are further handicapping ourselves by using the available men inefficiently. In rebuttal, it is stated that increased efficiency and complexity of weapons gives the fighting man a technical superiority which can only be maintained by increasing the "overhead" personnel necessary to keep the man and his weapon in action. Not being military experts we would not presume to pass judgement on this complex problem, except to say that it is encouraging to note the

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close attention which is being given toward reducing such overhead to the minimum consistent with unimpaired efficiency at the battle line.

However, there is one tremendous item of overhead, applying to every phase of our daily life in war or peace, which deserves the most careful continuing scrutiny. We refer to the overhead represented by governmental agencies of all types at all levels. Broadly speaking, every dollar we pay in taxes is a dollar of overhead imposed not only on business but on each and every individual. The "break even point" for every wage earner is determined to a large extent by the amount of this "overhead". We heartily agree with the recommendations of Mr. Hoover's Committee for achieving economies in government. But we feel that, beyond the specific steps recommended, it is essential, particularly at this time, to ruthlessly weed out those agencies and individuals who are contributing nothing to the common good but, on the other hand, are simply adding to the overhead of the military, of business, and of every citizen. Let us strive for efficiency in the operation of essential government agencies **always**, but, particularly under present conditions, let us strive even harder for the complete elimination of every agency and individual in government which is not truly essential, at this moment, to our safety and welfare. When the squeeze is on the nation, like a business, cannot afford the burden of unnecessary "overhead".



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BLENDING FIBRES FOR FABRICATION OF ASBESTOS TEXTILES

By J. L. Tucker[1]

Why are asbestos fibres blended with other fibres in the fabrication of textile products? In the years that this question, so familiar to asbestos textile fabricators, has been discussed, the following facts have appeared:

1. The end use of most asbestos textile products does not require 100 per cent asbestos fibre composition.
2. (a) The relatively short length of asbestos textile fibres necessitates inclusion of other longer fibres for economical product fabrication.
   (b) Use of such longer commercial fibres as organic fibres increases product strength; this additional strength also reduces cost of carding, spinning and weaving.
3. Blending organic fibres with asbestos allows the relatively scarce asbestos fibres to be spread further in industry.

As with any textile product, the end use of an asbestos textile controls its composition and fabrication. Therefore, when the product does not satisfy the customer, the difficulty generally lies in composition, design, or misuse.

In most instances, products made from asbestos fibres have superior insulating characteristics, and lower tensile strengths than similar items made from other fibres. This reduced strength is not attributable to the strength of asbestos fibres, but to their length, only ¼ to ¾ inches, and to the fact that they cannot be opened or separated as other fibres are. Thruout processing they remain in bundles, adding to fabrication problems.

When the end use for an asbestos textile product is known, the conditions to which it will be subjected in service are known.

Let us note some of the uses of fabricated asbestos textile products, and the product properties necessary to each application.

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Section Chief — Insulations and Textile Department, Johns-Manville Research Center.

PRODUCT	END USE	PROPERTIES NEEDED
Laps	Wire covering, sample cards	Dielectric value, tensile strength, heat resistance
Slivers & Rovings	Wicking	Capillary, heat, & flame resistance
Slivers & Rovings	Fillers	Bulky, dielectric value
Slivers & Rovings	Wire Coverage	Dielectric value, tensile strength
Yarns	Wire covering, sewing threads, electric appliances, nonwoven products, woven products, braids, cords, ropes, wicking	Dielectric value, tensile strength, heat resistance
Tapes	Wire and cable coverings, electric appliances	Dielectric value, tensile strength, heat resistance
Tapes & Webbing	Brake Linings	Friction resistance, heat resistance, tensile strength, minimum scoring
Tapes	Packings, gaskets	Chemical and heat resistance
Cloth	Packings, gaskets	Chemical and heat resistance
Cloth	Laminates	Chemical, weather, heat resistance, tensile strength
Cloth	Brake linings, clutch facings	Friction, heat and chemical resistance, nonscoring
Cloth	Impregnated products	Chemical, heat, weather, moisture, friction resistance, tensile strength
Cloth	Safety products, clothings, curtains, draperies, pads, etc.	Chemical, heat, friction resistance, tensile strength
Braids	Packings, gaskets, wire coverings	Chemical, weather, moisture, heat resistance flexible, tensile strength

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PRODUCT	END USE	PROPERTIES NEEDED
Cords, Ropes	Fillers, conveyors	Chemical, weather, moisture, heat resistance, flexible, tensile strength
Cords, Ropes	Wicks	Capillary, heat resistance, tensile strength

A minority of customers need outstanding properties in the products they purchase, and can afford to pay extra manufacturing costs to get these properties. The majority of customers, however, not only cannot afford this high cost, but usually have no need of exceptional characteristics. Therefore, the fabricator's fibre blending program is based on consideration of end use service requirements, and cost.

For many years the asbestos textile manufacturers have used a grading code in offering customers products that will give service at a minimum cost. Universally used, this code is based on the actual asbestos content of the product shipped to the customer, and is divided as follows:

GRADES	ASBESTOS CONTENT
Commercial	75% up to but not including 80%
Underwriters'	80% up to but not including 85%
"A"	85% up to but not including 90%
"AA"	90% up to but not including 95%
"AAA"	95% up to but not including 99%
"AAAA"	99% up to and including 100%

You can see that products with the least amount of asbestos are designated Commercial, and those with the greatest amount are designated AAAA. Underwriters' Laboratories will place their seal of approval on all grades except Commercial. Underwriters' grade indicates the minimum amount of asbestos fibre content that the laboratory will approve.

If the fabricator knows the temperature at which a product must serve, he can use a heat limitation guide to help select the fibres to be blended. The guide reads like this:

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PRODUCT GRADE	Maximum Temperatures under which the product (as shipped from the textile plant) should render service
Commercial	350 to 400F
Underwriters'	400 to 450F
"A"	450 to 550F
"AA"	550 to 600F
"AAA"	600 to 750F
"AAAA"	750 to 900F

Since asbestos textile products are insulating products, they generally are found wherever insulation is needed. Great emphasis is placed on fibre-blending, especially for products with specialized applications, for instance, insulation for electrical equipment. Before studying details of how much and what kinds of fibre should be blended for products, it may be well to note which asbestos fibres are used in asbestos textiles, their commercial importance, and their availability.

TYPES	COMMENTS
Chrysotile	
Canada	Greatest quantity
Africa	Difficult to obtain, low magnetic iron content
Arizona	Limited quantity, minimum magnetic iron content
Amosite	
Africa	Coarse fibres, difficult to fabricate, high heat and acid resistance
Crocidolite	
Africa	Limited quantity, high chemical resistance
Bolivia	

By now you should have a general idea of asbestos textiles, their uses, properties, grades, and heat resistance, as well as the availability of asbestos fibres used.

Fabrication difficulties increase as asbestos content increases. The production decrease caused by these difficulties may be equalized by making a heavier cloth.

As the asbestos cloth content is decreased, the amount of other fibres added assists in reducing manufacturing difficulties; therefore, the types of other fibre used must be consistent in quality.

Cotton fibres, most popular for blending with asbestos, are of many varieties. The longest are most practical for blending, but their cost and scarcity to some extent limits their use. Therefore, asbestos fabricators

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obtain whatever is available, frequently by-products from cotton mills using longer fibres. Fibres having harsher characteristics are most desirable.

In recent years, as cotton cost increased, asbestos textile manufacturers found it necessary to replace cotton with rayon or by-products from other textile mills.

The use of staple rayon, in place of cotton, for blending with asbestos has increased tremendously in the last three years. However, the cost of this rayon fibre has grown considerably in the past year and a half. The availability of a fibre appears to be as important as its cost. Increased amounts of rayon or cotton blended with asbestos decrease product heat resistance, but the increase in tensile strength is sufficient to offset it for most applications. Viscose staple rayon is the most desirable of the synthetic fibres.

The cost and scarcity of nylon staple fibre has limited its use in asbestos products, and consequently it is blended only in limited quantities or for specific products.

Glass fibres are not blended with asbestos fibres to any extent. Combinations of glass and asbestos yarns will be discussed later.

It is apparent that cotton and rayon staple fibres are those most commonly blended with asbestos fibres in the fabrication of asbestos textile products.

Blending stapled cotton, rayon, or nylon fibres, ½ to 3 inches in length, with asbestos fibres, ¾ inch or less in length, is accomplished by weighing each of the fibres and following this procedure:

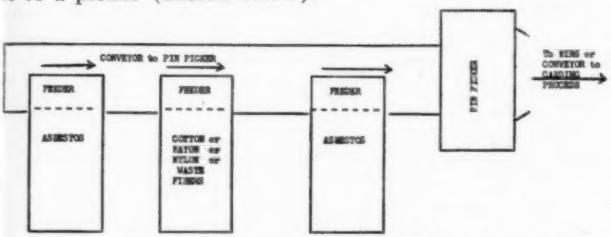
Step 1. Lay a measured amount of one fibre (cotton) in a layer on the floor

Step 2. Place a measured amount of the second fibre (asbestos) in a layer on top of the first.

Continue alternating layers until the lots are depleted. Transfer, without separating, onto aprons and feeders for further fabrication. In a more modern blending method, several hoppers or feeders deliver a specific

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amount of each fibre to a common conveyor which delivers it to a picker (sketch below).



Slivers, rovings, and yarns resulting from blending cotton, rayon, or nylon with asbestos are combined with themselves, and, in many instances, with entirely different yarns and wires purchased from other plants, to achieve increased strength and inorganic content in the end product.

Combining yarns or strands is simpler than blending fibres. Practically all yarns or strands combined with the asbestos yarns are obtained from cotton, rayon, nylon and glass plants.

Yarns and strands that are combined with asbestos yarns include cotton yarns, rayon yarns, glass slivers and yarns, copper wire, brass wire, inc wire, monel wire, and steel wire.

Cotton, rayon, and nylon yarns are combined with asbestos yarns to improve the tensile strength and elongation of the ultimate strand.

Glass slivers and yarns are combined with asbestos yarns to increase strength and inorganic content.

When metallic wires are combined with asbestos yarns, the resulting strands usually are used in friction products, conveyors, wicking, safety curtains, and similar goods. In the final product the wire gives the required strength and the asbestos acts as a protector for the wire.

After asbestos slivers, rovings, or yarns are produced, or after they are combined with other yarns or stands, they are ready for sale or for weaving into tapes and cloths, or for fabricating into braids and ropes.

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Asbestos cloths now produced in quantity in this country vary in weight from ½ to 5 pounds per square yard. These cloths are made from yarns produced from blended fibres and from strands composed of two or more yarns having different compositions.

Normally, 100 per cent asbestos cloths weighing ½ to 1 pound per square yard are not available. In fact, it is practically impossible to obtain any quantity of woven material weighing ½ pound per square yard except Underwriters' grade (80%), or Commercial grade (75%).

The asbestos content of a cloth can be as high as 99 to 100 per cent provided the cloth can weigh 2½ or 4 pounds per square yard. Cloth weighing ½ pound per square yard can be fabricated, but only if the asbestos content is 80 per cent or less.

Asbestos cloths are available to general industry for the following applications:

GRADE	APPLICATIONS
Commercial	Safety blankets, safety clothing, curtains, conveyors, shields, pipe covering, portable booths, protection covers.
Underwriters'	Awnings, belts, mat driers, welding shields, safety clothing, curtains, furnace hoods.
"AA"	Safety clothing, belts, conveyors, curtains, filter cloths.
"AAA"	Electrolytic cells, curtains, filter cloths, insulation covers, jackets.
"AAAA"	Annealing blankets, conveyors, roll covering, electrolytic cells, filter cloths, furnace hoods, curtains.
Commercial (Wire and Asbestos)	Hoods, roll covering
"AA" (Wire and asbestos)	Jackets
"AAA" (Wire and asbestos)	Jackets
"AAAA" (Wire and asbestos)	Mat driers

In answer to our question, then, the blending of cotton, rayon, nylon, and other organic fibres with abestos allows fabrication of textile products possessing properties desired by the consumer.

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Fiber	Cotton	Viscose	Acetate	Nylon
Staple Length	½" to 2½"	1" to 3"	1" to 3"	1" to 3"
Available in continuous length	No	Yes	Yes	Yes
Dia. Staple	.0006"-.0008"	1.5-7.0-D	3.5-5.5-D	1.5-15.0-D
Tensile Strength lb./sq. in.	65,000 to 86,000	29,000 to 89,000	22,000 to 136,000	65,000 to 110,000
Elongation (%)	4 to 10	9 to 30	23 to 50	15 to 25
Water Absorption at 75° F—70 R.H. (%)	8	14	7	4.1
Specific Gravity	1.5	1.5	1.3	1.14
Effect of Heat—Losses Strength Above	240° F	280° F	200° F	300° F
Dielectric Strength	Fair	Fair	3000 Volts Per Mil	Dielectric constant 4 at 1000 cycles at 18% RH at 70° F

Fiber	Orlon	Glass	Dynel	Asbestos
Staple Length	Limited	Yes	1⅝" to 4"	¼" to ¾"
Available in continuous length	Yes	Yes	Yes	No
Dia. Staple	1.0-5.0-D	.0003"	2 to 24-D	5 to 13 Ångstrom Units
Tensile Strength lb./sq. in.	59,000 to 74,000	100,000 to 200,000	2.5 to 3.0 grams/denier	80,000 to 100,000
Elongation (%)	16 to 20	3 to 4	35	
Water Absorption at 75° F—70 R.H. (%)	2.0 to 3.0	0.3	Regain 0.5 at 77F-65RH	Up to 500° C. resorbe—2%
Specific Gravity	1.17	2.56	1.28	2.4 & 2.6
Effect of Heat—Losses Strength Above	300° F	600° F	...	600° F
Dielectric Strength	Dielectric constant 6.5 at 60 cycles	Excellent	Fair	Excellent to Good

D = Denier

Ångstrom Unit = 1/10,000 of a micron
2.5 microns to 1/10,000 of an inch

$$20 \times \sqrt{\frac{\text{Denier}}{3.14 \times \text{specific gravity}}} = \text{Diameter (microns)}$$

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NEW ASBESTOS DISCOVERY REPORTED IN THE TRANSVAAL

By W. E. Sinclair, M.I.M.M.

Boring operations for water in the Bushveld where the Great Marico River reaches the Bechuanaland border has disclosed the presence of fibre.

Investigations as to the true extent and value of this reported discovery are proceeding.

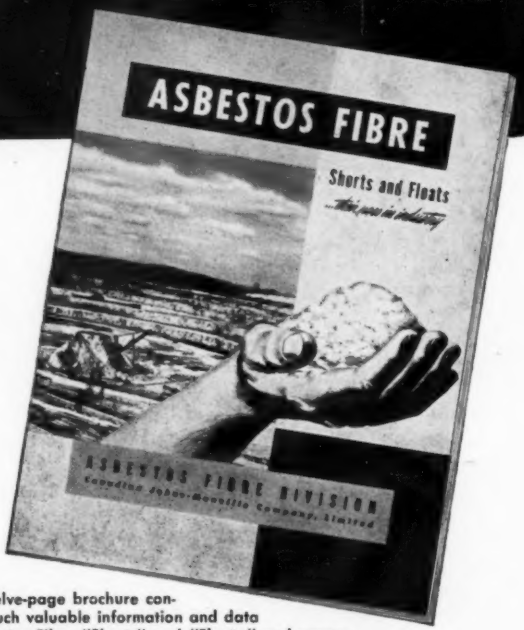
Quite apart from the importance of a possible source of chrysotile in the Transvaal, this find is of great interest by reason of the fact that no previous trace of this class of asbestos has been indicated in this district. Crocidolite, however, has been noticed in the Marico District near the town of Zeerust where the banded ironstones are strongly marked overlying the amygdaloidal andesite in a position closely analogous to that of the Upper Griquatown Series of the Cape. The country extending north of Zeerust, in the Marico District, and further into the Bechuanaland Protectorate, has not been extensively prospected, and, therefore, it is very possible that hidden deposits may lie waiting the prospector's pick or the more up-to-date exploratory tool, the diamond drill.

Included in the Transvaal Geological System, there is included the Dolomite Series which underlies the lower beds of the Pretoria or Griquatown Series of banded ironstones. It is interesting to note that in many parts of the Union of South Africa, chrysotile asbestos is found in zones in altered dolomite in this Series. In these zones of serpentinized dolomite, which are generally adjacent to an intrusive basic sill, chrysotile asbestos of really good quality is frequently found, altho in many cases its persistence is irregular, due no doubt to the fact that the strata has not been wholly invaded by the intrusion.

Whatever the final results of the Marico investigations may show, it is hoped that the find might add yet another field to help increase the necessary world reserves so badly needed to satisfy the ever increasing demands.

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Free... the why, what and how of ASBESTOS "Shorts" and "Floats"



This twelve-page brochure contains much valuable information and data on Asbestos Fibre "Shorts" and "Floats," and recommendations for their use in product manufacture. It is available to you at no cost or obligation.

Direct your request to the address shown below.

ASBESTOS FIBRE DIVISION
Canadian Johns-Manville Limited
814 Sun Life Bldg. (Telephone: Marquette2421) Montreal, P. Q., Canada

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MARKET CONDITIONS

GENERAL BUSINESS.

While the consumers' goods boom has slowed down the capital goods boom, derived from plant and equipment expenditures, heavy construction and defense orders is unchecked. Industrial activity and employment are at or near the peak reached in March of this year. Under these conditions and in view of the accelerated rate of placement of armament orders the industrial outlook is strong despite the obvious weaknesses in markets for consumer items. So states the National City Bank Letter for May.

ASBESTOS — RAW MATERIAL.

Pronounced shortages in the supply of certain grades of fibre continue to exist despite record production of all grades. The spotty situation existing in the market for certain Asbestos-Cement products may presage an easing off in demand for the fibres used in these products. However, indications are that producers backlogs will, on the whole, show no substantial decrease for some time to come.

ASBESTOS — MANUFACTURED GOODS.

Asbestos Textiles. Demand for textiles, particularly cloth and tapes continues to exceed supply. The shortage of spinning fibre and the heavy defense orders for these products combine to create a critical situation so far as civilian users are concerned.

Brake Lining. Production of all friction materials is at record high levels. Demand is good altho a cutback in automotive production, forced by curtailment of steel, may soon change this pieture in respect to original equipment business. The tight supply of rubber and resins may also tend to limit production despite continued high demand.

Asbestos Paper. While no great backlogs exist in this market demand is about equal to production. Continuation and enlargement of defense program could easily create a situation where production would be inadequate

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PIONEERS IN ASBESTOS

...for every purpose



Keasbey & Mattison—original manufacturers of asbestos-cement roofing shingles in this country—produce a complete line of asbestos building materials: Siding and Roofing Shingles • Wallboards • Corrugated and Flat Lumber • Acoustical material.

For Industry, we offer the following all-purpose asbestos products: Asbestos and Magnesia Pipe and Block Insulations • Asbestos Electrical Materials • Packings • Textiles • Paper and Millboard • Marine Insulations.

And for the efficient conveyance of water, we manufacture "Century" Asbestos-Cement Pipe.

Nature made Asbestos...

Keasbey & Mattison has been making it serve mankind since 1873

K&M best in asbestos

KEASBEY & MATTISON
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to meet all requirements. The market for saturated papers is reasonably firm.

Asbestos Millboard. Backlogs are low or non-existent. Equipment business is good while commercial sales are spotty. Producers should have little difficulty in meeting requirements of buyers over the next few months.

Insulation. High Pressure. Most manufacture s have substantial backlogs which a slight let up in demand over the past few weeks has failed to reduce materially. All look forward to increased requirements in the coming months, barring some completely unpredictable change in the overall situation.

Insulation. Low Pressure. Numerous factors, seasonal and otherwise, contribute to the current weakness in demand for these products. Jobbers seem to be awaiting clarification of prices under Government regulation before building up their comparatively small inventories. Improvement is predicted for June and July.

Asbestos-Cement Products. Shingles are in spotty demand. The curtailment in civilian new construction has had a depressing effect. The defense program has not reached the stage where sufficient orders have actually been placed to take up this slack.

The market for corrugated roofing and siding is very good and substantial backlogs exist in these lines. This market should definitely benefit from the continuing capital expansion program of industry.

Asbestos cement pipe continues in very good demand with the volume of priority orders increasing and normal municipal and industrial purchases continuing at a satisfactory level.

ASBESTOS FIBRES
FRANK G. RUGGLES & CO.
50 Church St., New York 7, N. Y.

THE McCORMICK ASBESTOS CO.,
3620 WOODLAND AVENUE, BALTIMORE 15, MD.
Has available large quantity of Standard Amosite Blanket 1" thick, 5' wide, 250 sq. ft. rolls. Greatly reduced price.

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ASBESTOS

ASBESTOS CORPORATION LIMITED

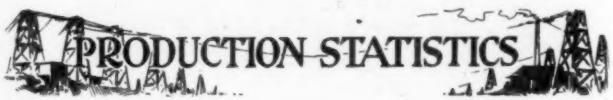
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Africa (S. Rhodesia)

(Published by Rhodesia Chamber of Mines)

Tons — 2000 lbs.

Production January 1951	5,784.25 tons
Valued at	£381,709
Production January 1950	5,661.46 tons
Valued at	£446,424

Africa (Swaziland)

Production January 1951	2,750 tons (2000 lbs.)
Production February 1951	2,750 tons (2000 lbs.)
Production March 1951	2,750 tons (2000 lbs.)
Production April 1951	2,760 tons (2000 lbs.)

Canada

(Department of Mines, Province of Quebec)

Tons 2000 lbs.

Production February 1951	69,724 tons
Compared with February 1950	54,962 tons

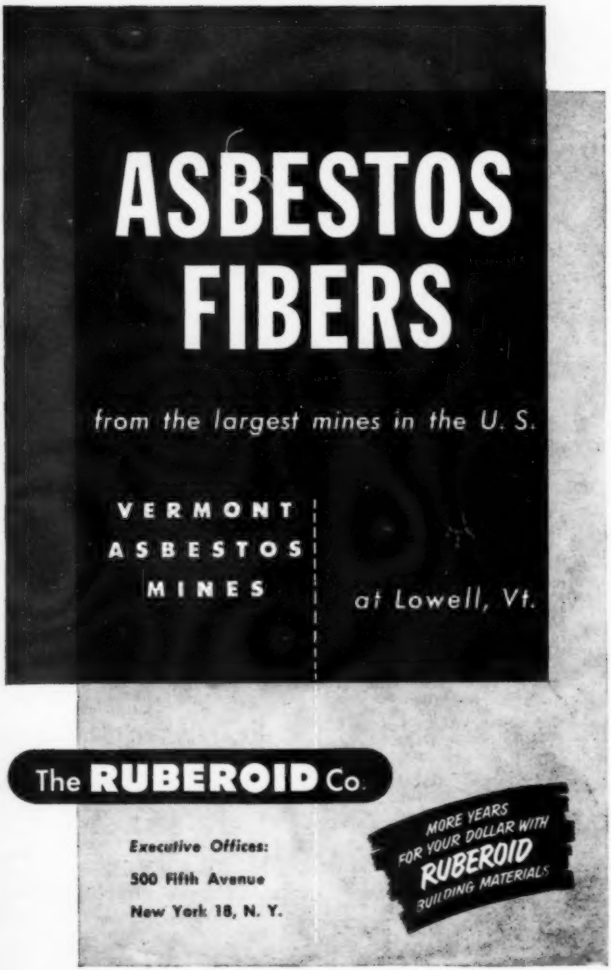
Dominion Production for February 1951 is 71,463, a difference of 1,739 tons, from the Quebec figure.

Australia - Statistics

(Published by Bureau of Mineral Resources, Geology and Geophysics, Dept. Supply and Development)

Tons 2240 lbs.	Half-year ended June 30, 1950		Quarter ended Sept. 30, 1950	
	Tons	Value	Tons	Value
PRODUCTION				
Chrysotile	256	£ 19,670	141	£ 11,809
Crocidolite	409	57,454	377	53,329
	665	77,124	518	65,138
IMPORTS				
Chrysotile	4,086	270,842	3,356	227,732
Crocidolite	325	31,882	272	15,366
Amosite	5,062	137,263	2,449	162,313
Other	1,436	95,413	758	70,933
	10,909	£535,400	6,835	£476,344
EXPORTS				
To U.S.A.	95	10,000	50	5,000
Other countries	37	3,919	6	650
	132	£ 13,919	56	£ 5,650

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IMPORTS AND EXPORTS

Imports into U.S.A. (Figures by Bureau of Census)	February 1951 Tons (2240 lbs.)
From Canada	43,728
S. Rhodesia	502
U. of South Africa	544
Br. E. Africa	143
	44,917
Valued at	*$3,832,526*
By Grades:	
Crude No. 1, Chrysotile, Canada	29
Crude No. 1, Chrysotile, S. Rhodesia	58
Crude No. 2, Chrysotile, S. Rhodesia	75
Crude, Other, Chrysotile, Canada	5
Crude, Other, Chrysotile, Br. E. Africa	143
Crude, Other, Chrysotile, U. of S. Africa	313
Crude, Other, Chrysotile, S. Rhodesia	369
Crude, Blue, U. of S. Africa	120
Crude, Amosite, U. of S. Africa	111
Textile Fibres, Chrysotile, Canada	1,108
Shingle Fibres, Chrysotile, Canada	5,847
Paper Fibres, Chrysotile, Canada	4,319
Other Fibres, Chrysotile, Canada	32,420
	44,917

Manufactured Asbestos Goods:	February 1951 Quantity (lbs.)	Value
Asbestos Yarn		
United Kingdom	20,907	$15,385
Asbestos Packing—Fabric		
United Kingdom	1,270	1,122
Asbestos Woven Fabrics—Other		
Canada	1,489	1,182
United Kingdom	652	356
Asbestos Brake Lining (Mld)		
Canada	76	23
Mexico	6,920	2,592
United Kingdom	404	276
Asbestos-Cement Products (Not Impreg)		
Canada	618,198	26,197
Mexico	221,348	12,383
Italy	143,304	5,258
Asbestos-Cement Products (Impreg)		
(Continued on page 22)		
Canada	632	29

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To facilitate the inquiry of those who may be engaged in any phase of the mobilization program in which UNARCO can be helpful, we have prepared a brochure picturing and describing our Company's widely diversified products, facilities and services . . . We will be glad to send you a copy of "Mobilized to Serve You." Just drop us a line.

UNION ASBESTOS & RUBBER COMPANY

Dep't M—332 South Michigan Avenue—Chicago 4, Illinois

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(Imports Manufactured Asbestos Goods Continued)

	February 1951 Quantity (lbs.)	Value
Asbestos Shingles		
Italy	58,793	2,018
Asbestos Manufacturers (other)		
Canada	....	77
United Kingdom	....	3,769
	1,073,993	$70,667

Exports from U. S. A.
(Figures by Bureau of Census)

Unmanufactured Asbestos:

	February 1951 Tons (2240 lbs.)	Value
To United Kingdom	18	$ 8,000
South America	143	34,963
Central America and Mexico	38	2,880
Europe	59	22,919
Other Countries	215	35,514
	473	$104,276

Manufactured Asbestos Goods:

	February 1951 Quantity		Value
Asbestos Pipe Covg. & Cement	Lbs.	576,455	$ 59,263
Asbestos Textiles and Yarn	Lbs.	34,718	38,782
Asbestos Packing	Lbs.	161,452	115,384
Asbestos Brake Lng. (Mld.&S.Mld.)	Lbs.	448,729	351,204
Asbestos Brake Lng. (Woven)	Lin. Ft.	56,135	35,730
Asbestos Clutch Facings	No.	76,892	54,226
Asbestos Brake Blocks	Lbs.	39,142	39,579
Asbestos Construction Materials	Lbs.	1,839,309	134,364
Asbestos Manufacturers—Other		....	18,025
			$846,557

Imports of Asbestos by United Kingdom

Raw Material

	April 1951 Tons (2240 lbs.)
From Union of South Africa	1,799
Southern Rhodesia	4,140
Bechuanaland, Basutoland and Swaziland	986
Canada	3,207
Other Commonwealth Countries and the Irish Republic	30
Foreign Countries	....
	10,162

Of this 10,162 tons, 5,963 were Chrysotile, and 4,199 other varieties. These figures were supplied by the Mining Journal Limited of London.

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ASBESTONE
CORPORATION

Manufacturers
Asbestos-Cement
Building Products

●

CORRUGATED SHEETS
FLAT SHEETS
ROOFING SHINGLES
SIDING SHINGLES

●

Factory and Sales Office
5300 TCHOUPITOULAS STREET
NEW ORLEANS 15, LA.

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Exports from Canada

(Published by Dominion Bureau of Statistics)

Unmanufactured Asbestos

Crude	Tons (2000 lbs.)	Value
United States	34	$ 23,254
United Kingdom	....	....
Australia	....	....
South America	....	....
Central America & Mexico	....	....
European Countries	....	....
Other Countries	....	....
	34	$ 23,254
Milled		
United States	12,288	1,806,431
United Kingdom	1,970	306,578
Central America & Mexico	205	25,821
European Countries	1,493	230,166
Other Countries	961	131,670
	16,917	2,500,666
Shorts		
United States	33,440	1,577,887
United Kingdom	2,342	88,587
Central America & Mexico	90	5,204
European Countries	400	22,036
Other Countries	238	15,344
	36,510	1,709,058
Grand Total—Unmanufactured Asbestos	53,461	4,232,978
Manufactured Asbestos Goods:		
Brake Lining		$ 63,731
Packing		....
Other Materials		35,574
		$ 99,305

— • • •

A prudent man is like a pin; his head prevents him from going too far.

Specialists on Asbestos Problems

WILLIAM B. MILLAR & ASSOCIATES

Industrial Mineral Consultants

EXPLORATION, MINE DEVELOPMENT AND MILLING

Silver Bay, N. Y. Phone: Hague (N. Y.) 2863

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Carey
ASBESTOS

Since 1873 Carey has been manufacturing products of which asbestos is an integral part.
And Carey research is constantly working to make those products work better and to develop new products which will utilize the outstanding qualities of asbestos.

THE CAREY LINE INCLUDES:

Asbestos Corrugated Roofing and Siding
Asbestos Fiber and Specialties
Asbestos Flat Sheathing
Asbestos Heat Insulations and Cements
Asbestos Packing • Asbestos Roofing Felts
Asbestos Paper and Millboard
Asbestos Prefabricated Ducts
Asbestos Shingles and Siding
Asbestos Wallboard

THE PHILIP CAREY MANUFACTURING CO.
CINCINNATI 15, OHIO

In Canada: The Philip Carey Co., Ltd., 1557 MacKay Street, Montreal 25, P. Q.

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BUILDING

The 37 states east of the Rocky Mountains showed an increase of 8 per cent in construction contracts awarded in April over March, and a gain of 2 per cent over April 1950, it was announced today by F. G. Dodge Corporation, construction news and marketing specialists.

The April figure was $1,374,991,000 compared with the March total of $1,267,450,000 and the April 1950 figure of $1,350,496,000, according to Dodge.

The construction award total for the first four months of 1951 was $4,826,216,000, or 16 per cent higher than the corresponding total for 1950.

Non-residential awards in April reached $518,021,000 or 10 per cent more than March and 15 per cent greater than April a year ago. Residential contracts at $590,848,000 were 3 per cent higher than March but 12 per cent below April 1950. Public and private works and utilities totaled $266,122,000 or 19 per cent more than the previous month and 17 per cent more than April last year.

Four-month totals 1951, showed non-residential building at $1,879,457,000 or 30 per cent ahead of the similar period 1950. Residential awards of $2,117,481,000 were 8 per cent greater than last year; and public and private works and utilities totaling $829,278,000 were 10 per cent more than the corresponding total for 1950.

AUTOMOBILE SALES

Passenger Cars	503,079
Motor Trucks	135,415
Motor Coaches	819
	639,313

In April 1950 a total of 559,311 cars were sold. In the four months of 1951, January, February, March and April, the total was 2,619,489.

These figures were supplied by the Automobile Manufacturers Association, New Center Bldg., Detroit, Mich.

W. E. SINCLAIR, M.I.M.M.
Consulting Mining Engineer
Specialising in asbestos production in
South and East Africa and Rhodesia
P. O. BOX 1183, JOHANNESBURG, S. A.

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HAIR FELT

FOR

Low Temperature Insulation

Newark Hair Felt Co.

1000 Maple Avenue

Lansdale, Penna.

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NEWS OF THE INDUSTRY

BIRTHDAYS

E. B. Poulin, Secretary-Treasurer, Asbestonos Corporation, Ltd., St. Lambert, Montreal, P.Q., Canada, June 20.

Kenneth Gray, Director, The Cape Asbestos Company, Ltd., London, England, June 21.

L. R. Weaver, Vice President, Thermoid Company, Trenton, N.J., June 21.

Harold W. Donnelly, Vice President, Norristown Magnesia and Asbestos Company, Norristown, Pa., June 22.

C. A. Schell, Vice President, Thermoid Company, Trenton, N.J., June 22.

W. H. Dunn, Treasurer, Raybestos-Manhattan, Inc., Passaic, N.J., June 22.

Walter G. Cowan, Vice President & General Manager of Manufacture, The Ruberoid Company, New York City, June 26.

H. A. King, Manager, Asbestos Fibre Sales, The Ruberoid Company, New York City, June 28.

Frank R. Schueler, Vice President & Secretary, Asbestos Asphalt & Insulation Mfg. Company, Chicago, Ill., June 30.

Vincent W. Hemphill, Secretary, Standard Asbestos Mfg. Company, Chicago, July 1.

S. E. Breuleux, Treasurer, The Philip Carey Mfg. Company, Lockland, Cincinnati, July 6.

Charles S. Wood, Treasurer, Chas. S. Wood & Company, Newark, N.J., July 6.

John D. "Scotty" Boyd, Vice President, Asbestos Fibres, Inc., Newark, N.J., July 7.

G. K. McKenzie, Secretary, The Flintkote Company, New York City, July 7.

O. C. Smith, President, Bell Asbestos Mines, Ltd., Thetford Mines, Canada, July 7.

Capt. W. A. Janitch, R.E., Representative in Great Britain for Asbestos Corporation Ltd., London, England, July 10.

A. M. Ehret, Jr., President, Ehret Magnesia Mfg. Company, Valley Forge, Pa., July 11.

H. W. Prentis, Jr., Chairman, Armstrong Cork Company, Lancaster, Pa., July 11.

To all these gentlemen we extend congratulations and best wishes on the occasion of their birthdays.

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JOHNSON'S COMPANY LTD.

ESTABLISHED IN 1875

Head Office

Thetford Mines, P. Q. Canada

Mines

Thetford Mines, Quebec
Black Lake, Quebec

Producers of All Grades of

RAW ASBESTOS

REPRESENTATIVES

GREAT BRITAIN ..... A. A. BRAZIER & CO.
"Avenue Lodge"
65a Bounds Green Road,
LONDON, N. 22, England.

CHICAGO 4, ILL. ..... GRANT WILSON, INC.
141 West Jackson Boulevard

NEW YORK, N. Y. ..... CONNELL ASBESTOS MFG. CO.
117 Martense Street,
Brooklyn 26, New York

SAN FRANCISCO, CALIF. ..... LIPPINCOTT CO., INC.
451 Market Street

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THE PHILIP CAREY MFG. COMPANY
Dividend Declared

Forty cents per share on Carey common stock and a regular quarterly dividend of $1.25 per share on 5% preferred stock was declared by the board of directors of the Philip Carey Mfg. Company at its quarterly meeting held May 18 at the Company's general offices in Lockland, Ohio.

Preferred stock dividends are payable June 30 to holders of stock of record as of the close of business June 1, according to Robert S. King, Sr., chairman of the board.

Manufacturers of a broad line of building materials and industrial products, Carey has pioneered many firsts in the building industry.

THE PHILIP CAREY MFG. CO.

The Philip Carey Mfg. Co. reports Sales and Earnings for three months, ending March 31, 1951.

	1951	1950
Sales	$13,836,696	$ 8,827,424
Net Earnings before income taxes	2,061,688	677,414
Net Earnings after income taxes	815,688	394,414
Earnings per common share	.99	.46

Consolidated Balance Sheet
March 31, 1951

Assets:	
Current Assets, including $1,485,432 cash and marketable securities	$16,665,829
Land, buildings and equipment, after depreciation reserves of $11,638,340	19,645,250
All other assets	645,538
Total	$36,956,617
Liabilities:	
Current liabilities, including $425,00 current maturities of debentures	$ 6,996,217
Sinking fund debentures	4,825,000
Reserves for roofing guarantees, contingencies, etc.	1,053,000
Stockholders investment	
5% preferred stock	1,809,000
Common stock	3,000,000
Paid-in surplus	1,561,903
Earned surplus	12,711,497
Total	$36,956,617

PABCO DECLARES DIVIDENDS

At a meeting of the Board of Directors of Pabco Products, Inc. held May 25, 1951, the following dividends were declared.

PREFERRED: Regular quarterly dividend of one dollar ($1.00) per share on the 4 per cent Cumulative Convertible Preferred Stock, to stockholders of record at close of business July 2, 1951; payable July 16, 1951.

COMMON: A dividend of fifteen cents (15c) per share on the Common Capital Stock, to stockholders of record at close of business June 7, 1951, payable June 27, 1951.

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WET MACHINE FELTS

FOR

ASBESTOS CEMENT PRODUCTS

ASBESTOS MILL BOARD

•

DRYCOR FELT COMPANY

STAFFORDVILLE, CONN., U. S. A.

INDUSTRIAL SERVICE COMPANY

Builders of

ASBESTOS CEMENT MACHINERY

Our experienced engineers and machinists offer the industry entire machines built to deliver maximum production.

Your Inquiries Are Invited

1-51 Paterson Avenue **E. Rutherford. N. J.**

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L. M. CASSIDY
Johns-Manville Corporation

L. M. Cassidy, Chairman of the Board and Chief Executive Officer of Johns-Manville Corporation, is a leader of American industry whose knowledge of basic merchandizing practices and policy through his firing line experience in sales, coupled with his wide understanding of production and finance problems, played an important part in his rise to broader phases of industrial management.

He joined the Johns-Manville organization on July 1, 1926, immediately upon graduation from the Wharton School of Finance and commerce of the University of Pennsylvania where he had been Manager of the Varsity track team and an editor of the Daily Pennsylvanian.

Starting out as a J-M architectural sales representative in northern New Jersey, he spent four years from 1926 to 1930 acquiring practical experience in selling. He was promoted to Sales Supervisor in 1930 and became Manager of the Newark sales office of Johns-Manville in 1932. A year later he was transferred to the company headquarters at New York and soon became Assistant to the Vice President in charge of Building Materials Sales.



L. M. Cassidy

Mr. Cassidy moved up to the position of General Merchandise Manager of the Building Materials Department on May 25, 1936. He was elected a Vice President of the Johns-Manville Sales Corporation, appointed General Manager of the Building Materials Department and a member of the Officers Board on June 13, 1940.

World War II, with its dislocations of product distribution and man-power, brought new business problems to Johns-Manville as to all other business and industry. In helping solve these problems, Mr. Cassidy demonstrated capacities for industrial leadership.

During these years, Lewis H. Brown, Chairman and Chief Executive Officer since 1929, had been developing a group of younger executives to keep pace with the expansion and growth of Johns-Manville Corporation into a position of leadership in building materials, insulations and allied industrial products. Mr. Cassidy was one of those clearly marked for greater responsibility.

When the war ended, Johns-Manville began a $60,000,000 program of expansion, cost reduction, replacement and improvement. A realignment of executive responsibilities was made in 1946 to carry out this program and to meet postwar problems in manufacturing and distribution.

At that time Mr. Cassidy was made a senior officer of the

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ASBESTOS FIBRE

CRUDE NO. 1 CRUDE NO. 2

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CAPE BLUE AMOSITE

A NEW MODERN ASBESTOS PLANT WITH REVOLUTIONARY EQUIPMENT

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Main Office:

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HUMBOLDT 5-2372

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parent Johns-Manville Corporation and appointed Vice President for Sales.

When Robert W. Lea retired as President of Johns-Manville Corporation on January 31, 1951, Mr. Cassidy was appointed his successor and elected a Director of the Corporation. He had been President for one month when the death of Chairman Lewis H. Brown made necessary additional changes in the top management of the company.

Mr. Cassidy was elected Chairman of the Board and Chief Executive Officer on March 2, 1951, shortly after the company had broken all its previous records with annual sales in 1950 in excess of $200,000,000, a position to which Mr. Cassidy himself has contributed as Vice President for Sales.

Born in Newark, New Jersey on May 13, 1904, Mr. Cassidy obtained his primary education there and attended Newark Central High School before going on to the University of Pennsylvania.

He has long been active in industry affairs. He is a past President of the National Mineral Wool Association and of the Insulation Board Institute; President of the Marketing Executives Society of New York; past Chairman of the Board of Governors of the Asphalt Roofing Industry Bureau, and a member of the Executive Committee of the Asbestos Cement Products Association. He is also a Director of the Delaware and Bound Brook Railroad.

Mr. Cassidy is a member of Delta Upsilon, national social fraternity, the University Club of New York, the Baltusrol Golf Club of Springfield, N. J., and the Seaview Country Club of Absecon, N. J.

KEASBEY & MATTISON COMPANY

For the past several years the Keasbey & Mattison Ambler Plant No. 4 Textile Division, including Braiding, Ring Packing, Locomotive and Car Tape at Plant No. 5, has not been operating on an economic basis. There are many reasons for this, among which are that the floor space and layout in the old buildings do not permit efficient operation, layout, expansion and modernization of the Department.

The Management has, therefore, decided to close down the operation of the Asbestos Textile Division, including Braiding, Ring Packing, Locomotive and Car Tape at Ambler, Penna., and move it to more suitable facilities in New England.

The removal of the plant will be a gradual one, commencing in July or August 1951 and requiring probably three months to complete.

W A N T E D

Chemist—Research and control—California. Experience in manufacturing cement asbestos products. Permanent position—salary open. Moving expenses allowance. Pabco Products Inc., 1550 Powell Street, Emeryville, California.

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Mundet Cork Corporation

Insulation Division, 7101 Tonnelle Ave., North Bergen, N. J.

Mundet district offices are located in these cities:

ATLANTA
339-41 Elizabeth St., N.E.

BALTIMORE 30
612 Battery Ave.

BOSTON
57 Regent St., N. Cambridge 40

CHARLOTTE 3, N. C.
507 S. Cedar St.

CINCINNATI 2
427 West 4th St.

DALLAS 10
601 Second Ave.

DETROIT 21
14401 Prairie Ave.

HOUSTON 1
Commerce and Palmer Sts.

INDIANAPOLIS 4
15 E. Washington St.

JACKSONVILLE 6, FLA.
800 E. Bay St.

KANSAS CITY 7, MO.
1401 St. Louis Ave.

KNOXVILLE
1221 Grand Ave.

LOS ANGELES
(Maywood): 6116 Walker Ave.

In Canada:
Mundet Cork & Insulation, Ltd., 35 Booth Ave., Toronto

NEW ORLEANS 16
315-25 N. Front St.

NEW YORK 17
331 Madison Ave.

PHILADELPHIA 39
856 N. 48th St.

ST. LOUIS 9
3176 Brannan Ave.

SAN FRANCISCO 7
440 Brannan St.

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JOHNS-MANVILLE CORPORATION
Annual Meeting

Expansion of research facilities and enlargement of operations for mining and milling asbestos to increase Johns-Manville contribution to national defense were described to stockholders at the annual meeting Friday, May 11.

L. M. Cassidy, Chairman of the Board and chief executive officer of Johns-Manville Corporation, presided at the meeting. Mr. Cassidy was elected Chairman of the Board on March 2, 1951, succeeding Lewis H. Brown who died on February 26, 1951.

All of the ten Johns-Manville directors were reelected at the meeting.

Mr. Cassidy reported that Johns-Manville "expects to produce a great amount of materials for defense" and that the company has no problem of converting production for defense because Johns-Manville products are equally important in a peace or war economy.

In discussing the company's expansion plans, Mr. Cassidy said that the new research building now under construction at the company's Research Center near Manville, New Jersey, would provide room for a number of projects important to the nation's defense, including the scientific development of substitutes for critical materials, jet aircraft blanket insulations, filters for radioactive dusts, improved fireproof clothing and other projects which will play a vital role in military and civilian defense.

Mr. Cassidy said that exploration work at the company's new Munro asbestos mines in Northern Ontario is being pursued to determine if there are additional asbestos ores available. The mill at the mine is so constructed that its capacity can be doubled at any time.

Asbestos fibre is a strategic material and there currently exists a world-wide shortage of the fibre.

Mr. Cassidy reported that production of asbestos fibre at the company's principal mine, largest in the world, at Asbestos, Quebec, had been increased considerably. Plans for the future call for construction of a new mill at the Jeffrey mine to replace the present mill, he said.

Underground operations, started there more than a year ago, now are responsible for more than half the ore mined, while the other half comes from the open-pit mine. Mr. Cassidy said that by the end of 1951 three-quarters of the ore will come from underground and that within 10 or 12 years the open-pit mining process will be discontinued.

Reporting on the effect of the defense program on sales of Johns-Manville products, Mr. Cassidy said that there is already a considerable demand for J-M's industrial products such as packings, insulations and friction materials required by other manufacturers engaged in defense production as well as by the armed services.

"So far, the government's requirements for Johns-Manville

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LIGHT DENSITY TYPE

PABCO

PRECISION MOLDED

85% MAGNESIA INSULATION

"THE DEFENDABLE STANDARD — MODERNIZED"

REG. U. S. PAT. OFF.

U. S. Patent Nos. 2,131,374 — 2,209,752 — 2,209,753 — 2,209,754

PIPE COVERING MADE IN SECTIONAL FORM UP TO AND INCLUDING 18-INCH PIPE SIZE

COMPLETE RANGE OF SIZES AND THICKNESSES IN BLOCKS AND PIPE COVERING

PABCO PRODUCTS INC., Insulation Division

475 Brannan Street, San Francisco 19, California

Engineering Service Units In Principal Cities

PABCO

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building products have not been very great," Mr. Cassidy said. "But it is believed that they will increase as the defense program steps up.

"This defense business, of course, is over and above the heavy demand for Johns-Manville products anticipated during 1951."

Reviewing Johns-Manville's business in 1950 for the stockholders, Mr. Cassidy pointed out that record levels for production, sales and profits were established in 1950, with sales amounting to $203 million and dividend payments totaling $11 million or $3.50 per share of common stock.

Mr. Cassidy also noted that sales for the first quarter of 1951 were $18 million more than for the first quarter of 1950 and that this quarter of $57½ million was the greatest sales volume of any first quarter in Johns-Manville's history.

Turning to the company's past record, Mr. Cassidy said that over the years Johns-Manville has experienced a steady growth in sales and earnings—particularly noticeable in the last five years.

"During the last decade our country experienced a tremendous increase in production and an unprecedented economic expansion. Both, of course, were stimulated by World War II. Realizing that growth is essential if Johns-Manville was to maintain its leading position among expanding competitors, the company took two major steps to prepare for the greatly enlarged market," Mr. Cassidy said.

"The first step was the launching in September, 1945 of an expansion, cost reduction, replacement and improvement program. This program was completed at a cost of more than $80 million.

"Secondly, a new pattern of organization was adopted by Johns-Manville in 1946 to provide unlimited opportunity for growth, more flexibility in operations, more efficiency and a greater opportunity for profits. Under the plan, major operating divisions were created, headed up by general managers who are responsible to the president for production, sales, and earnings of their respective divisions. Johns-Manville's general managers have been most successful in putting this plan into operation."

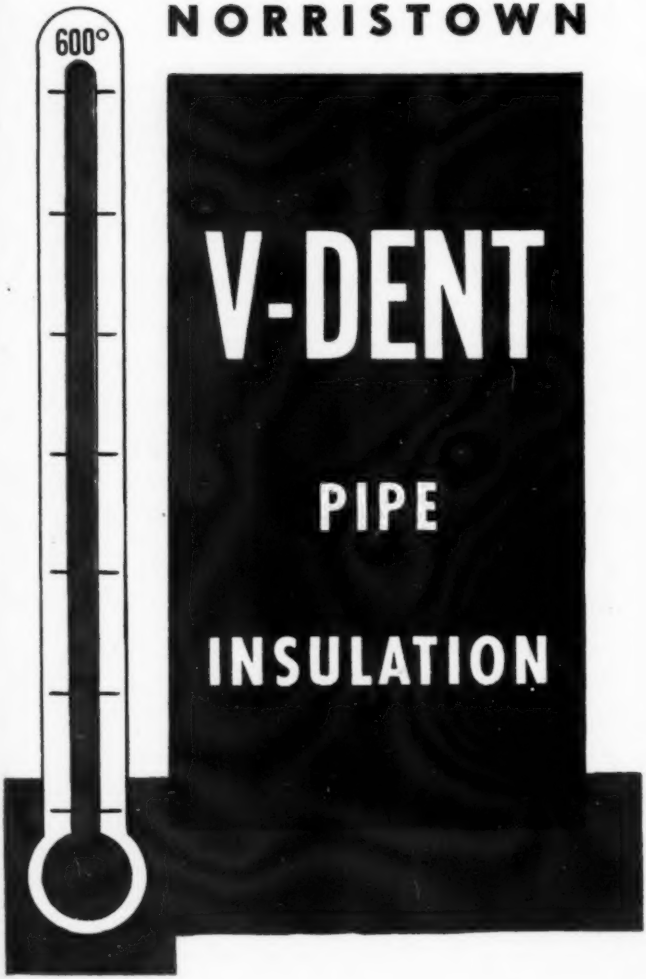
Using a series of charts, Mr. Cassidy showed the stockholders that Johns-Manville sales during the war years averaged $99 million per year while in 1950 they were $203 million, or $104 million more than the yearly average for the 1941-1945 period.

Earnings for the 1941-1945 period averaged $5-1/3 million annually, while last year earnings rose to $22¾ million or $17½ million more than they averaged during the war years.

Earnings per share averaged $2.03 per year for the period 1941-1945, while in 1950 earnings amounted to $7.29 per share or $5.26 per share more than the average for the 1941-1945 period. (After adjustment for the 3-for-1 stock split in 1947).

Dollar dividends averaged $2½ million per year during the

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five years, but in 1950 they amounted to $11 million or about $8½ million more than for the yearly average of the war period.

Dividends per share averaged 90 cents per year during 1941-1945 (adjusted for the 3-for-1 stock split) and last year stockholders received $3.50 per share of common stock or $2.60 more than was paid per share on the average during the war years.

In discussing the book value of Johns-Manville common stock, Mr. Cassidy pointed out that in the years 1941-1950 reinvested earnings have increased the value of the stockholder's investment. In 1941, the book value amounted to $17.79 per share, and increased to $22.10 in 1945. In 1946 the book value was $24-2/3 per share, increasing to $36-2/3 per share in 1950, or more than double the book value per share in 1941.

Mr. Cassidy told the stockholders that controls and taxes imposed by Washington would have a direct bearing on Johns-Manville's earnings statement, but that the company hoped "the current rate of dividends can be maintained."

The ten directors of Johns-Manville Corporation re-elected at the meeting were:

Walter H. Aldridge, President, Texas Gulf Sulphur Company; Enders M. Voorhees, Chairman of the Finance Committee, United States Steel Corporation; Henry C. Alexander, President, J. P. Morgan & Co. Incorporated; John W. Hanes, Director, Vice President and member of the Executive Committee, Olin Industries, Inc.; H. E. Manville, Jr., agriculturist; Alvin Brown, Vice President, Johns-Manville Corporation; I. C. Raymond Atkin, Vice President, J. P. Morgan & Co. Incorporated; Leslie M. Cassidy, Chairman of the Board, Johns-Manville Corporation; A. R. Fisher, President, Johns-Manville Corporation; Clifford F. Rassweiler, Vice Chairman of the Board and Vice President, Johns-Manville Corporation.

RAYBESTOS-MANHATTAN, INC.

Net income of Raybestos-Manhattan, Inc. and domestic subsidiaries was $1,134,711.12 for the quarter ended March 31, 1951 or $1.81 a share after providing $2,391,200 for Federal taxes on income.

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PRODUCTION, CONTROL AND RESEARCH man to assist manager at our Wind Gap, Pa., plant. Supradur Corporation of New York, 110 Williams Street, New York 38, N. Y.

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Mines and Mills in Gila Co., Arizona

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ROBERT C. SIMMONS MADE VICE PRESIDENT

Johns-Manville Sales Corporation

It has been announced by W. R. Wilkinson, Vice President for Sales of Johns-Manville Corporation, that Robert C. Simmons of Arlington, Virginia, has been appointed as Vice President of Johns-Manville Sales Corporation.

Mr. Simmons who is Manager of Government Service of Johns-Manville, will retain that post, and will continue to make his headquarters in Washington, D. C. and New York City.

Mr. Simmons began his career with Johns-Manville in 1917 in the company's Vancouver, British Columbia, office and shortly afterward became a salesman. He became successively assistant sales manager and then manager of the Seattle District, supervisor for the Pacific Coast, manager of the Transite Pipe Department with headquarters in New York and, in 1934 was appointed Manager of Government Service.



R. C. Simmons

Long active in industry affairs in New York and Washington, D.C., Mr. Simmons is a member and past Treasurer of the National Security Industrial Association, American Ordnance Association, Society of Naval Architects and Marine Engineers, and the New York Building Congress.

A graduate of Texas University where he was an outstanding athlete, and of Texas University Law School, Mr. Simmons has been prominent in Texas State affairs in Washington, D.C. He is President of the Texas-Exes Association and past Vice President of the Texas State Society.

In Washington, Mr. Simmons is also a member of the Burning Tree Club, Manor Country Club, National Press Club, University Club, a past President of the Touchdown Club and Phi Gammi Delta, national social fraternity. He is a member of the Board of Governors of the President's Cup Regatta, past President of the Metropolitan Police Boys Club, and a member of the Board of the Washington Criminal Justice Association.

Mr. Simmons is married, and has two sons and a daughter.

UNION ASBESTOS & RUBBER COMPANY

The Union Asbestos & Rubber Company report the following earnings for Three Months Ending March 31, 1951:

	1951	1950
Earned per share	$ .32	$ .02
Net Sales	$2,530,778	$1,687,160
Income before Federal Income Taxes	277,757	14,218
Income Tax Provision	123,741	5,403
Net Profit	154,016	8,815
Number of Shares (less Treasury Stock)	475,176	475,176

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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:

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ASBESTOS CORPORATION, LTD.

Asbestos Corporation, Ltd., reports earnings which reached a new record high in 1950, are being maintained at a satisfactory level this year, though the recent increase in corporation taxes will naturally have an effect on profits.

Demand continues to be strong for all grades of asbestos in spite of mounting supply difficulties and credit restrictions. Some markets may yet be closed or contracted as a result of these conditions, but so far there has been no curtailment.

Besides rising material costs, the company is faced with a critical supply situation in respect of many of the materials it requires, particularly steel, upon which the industry, is dependent for day-to-day operations. Such factors, could adversely affect results this year.

Asbestos fibre has recently been officially designated an "essential material" for defense purposes. While this ruling may be of assistance to the company in the procurement of supplies, it may also bring about some measures of control over the distribution of the company's product, should the industry find itself unable to supply all the fibre needed for defense purposes.

The company's program calls for capital expenditures in developing a new ore body adjacent to the Vimy Ridge mine. This will take several years and a good many millions of dollars before completed. It follows that a good proportion of earnings must be retained in the business in order to finance such an undertaking.

The company continues to be actively engaged in exploration, and in order to simplify the administration of this activity, a wholly-Owned subsidiary has been incorporated called "Asbestos Corporation (Explorations) Limited." It is thru this subsidiary that exploration will henceforth be conducted.

Regarding rumors of asbestos exploration at McDame on the Alaska highway some 100 miles south of Watson Lake, there have been some outcroppings and the company has staked some claims. Other interests are also in the area. What the ultimate result will be, remains to be seen. The location is far from civilization.

Report was approved and retiring directors were re-elected. Representation at the meeting was announced as 324,352 shares. This is equal to 54 percent of the 600,000 shares outstanding.

Shareholders complimented the managment on the record sales and earnings reported for 1950, as well as the form of the report itself, which was more elaborate than usual in order to mark the company's 25th year.

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Technically Trained Man Experienced in all phases of Asbestos Cement Sheet Manufacture. Should have supervisory operational experience. Give full details. Replies will be kept confidential. Address Box 6-C-C, "ASBESTOS", 808 Western Saving Fund Bldg., Phila., 7, Pa.

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PABCO PRODUCTS, INC.

The net profit for the three months ending March 31, 1951, the third quarter of this fiscal year was $734,251, equivalent to 49c per share of Common Stock after provision for Preferred dividends. Comparable net profit for the third quarter of the preceding fiscal year was $626,335 or 41c per share of Common Stock.

The net profit for the nine months ending March 31, 1951 amounted to $2,231,993, equal to $1.47 per share of Common Stock. Comparable net profit for the nine months ending March 31, 1950 was $688,179 or 42c per share of Common Stock.

Following is a comparative statement of profit and loss for the three months ending March 31, 1951, the first nine months of this fiscal year to date, and for comparable periods in the preceding fiscal year:

	Three Months Ending March 31		Nine Months Ending March 31	
	1951	1950	1951	1950**
Net sales	$9,158,889	$6,986,705	$27,709,295	$17,584,491
Costs and expenses, net	8,015,152	6,254,980	23,730,120	17,375,096
	$1,143,737	$ 731,725	$ 3,979,175	$ 209,395
Dividends received and profit of foreign subsidiary	187,407	187,407	585,431	569,131
Profit before Federal taxes on income	$1,331,144	$ 919,132	$ 4,564,606	$ 778,526
Provision for estimated Federal taxes on income:				
Income taxes	$ 535,804	$ 292,797	$ 1,945,461	$ 90,347
Excess profits taxes	61,089*	—	387,152*	—
	$ 596,893	$ 292,797	$ 2,332,613	$ 90,347
Net profit	$ 734,251	$ 626,335	$ 2,231,993	$ 688,179
Net profit per share of Common Stock after Preferred Stock dividend requirements	$ .49	$ .41	$ 1.47	$ .42

*The estimated Excess Profits tax is based on an equal quarterly proration of the estimated annual Excess Profits Tax Credit; no effect has been given in the Excess Profits Tax Credit computation to the benefits, if any, which may accrue under the relief sections of the Act.

**Main plant shut down by strike for approximately three months.

The results above include only the dividends received from Fibreboard Products Inc. in which exactly 50% of the voting stock is owned.

Interim earnings are unaudited.

In April 1951 the Company acquired all of the outstanding stock of Pacific Roofing Co. in exchange for 40,000 shares of the

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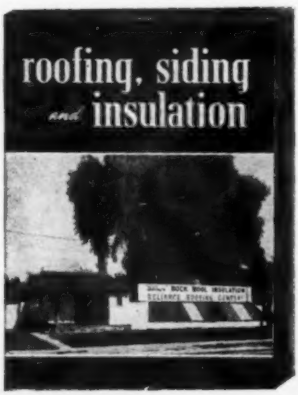
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Company's common stock, no par value. Pacific Roofing Co. which operates a felt mill and roofing plant on land owned by it at Portland, Oregon, and a small roofing plant on leased land at Tacoma, Washington, will operate as a wholly owned subsidiary company.

THE RUSSELL MANUFACTURING COMPANY

G. M. Williams, President, reports:

Production of Russell Manufacturing Company, Middletown, Connecticut, manufacturer of brake linings and clutch facings, is at the highest rate since World War II.

"We are supplying regular customers with the civilian products which they require, and at the same time we are producing the military materials needed by our Government."

This achievement has been made possible by improvements in facilities and equipment effected during recent years.

During the fiscal year ending November 30, 1950, the sales amounted to $12,758,170, this was almost 30 percent more than sales in 1949. Further, during the first four periods in 1951 our sales have been 17 percent greater than sales in the last four periods of 1950.

In July 1950, a new plant was opened at Bennettsville, South Carolina, for the production of Venetian blind tape. The space made available by this move is now used for other products, including military materials. For this purpose looms held in storage since World War II have been made available.

A new plant at Northfield, Vermont, now supplies the major portion of the company's requirements for asbestos yarn. Altho asbestos yarn is in exceedingly short supply, the Northfield plant has enabled the company's main plant at Middletown to break previous production records.

Manufacture of brake linings for replacement is at the highest rate in the last fifteen years. Production of clutch facings for automobile manufacturers and for replacement is greater than ever before.

Exports of friction materials in 1950 were approximately equal to 1949, when the company shipped the largest volume of Middletown products ever sold in foreign markets.

One of the important recent developments of the company is the development of wide elastic fabrics, including sheer nylon fabrics, shiny smooth satins, powerful warp-stretch lenos, and batistes of exclusive design. In order to make space for this needed expansion, facilities have been established in a rented plant at West Columbia, South Carolina, for the manufacture of narrow elastic fabrics.

Our production of conveyor, transmission and endless belts, both in number of belts and in total dollar volume, is greater today than ever before in the company's history.

Russell Manufacturing Company is proud of its success in meeting the unprecedented demand both for its civilian products and also for the military materials needed in our national defense.

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MEETING OF MONTREAL INST. OF INVESTMENT ANALYSIS
A. L. Penhale, Guest Speaker

Mr. A. L. Penhale, President Asbestos Corporation Ltd., was guest speaker at a dinner meeting of the Montreal Institute of Investment Analysis, held May 7th.

In his address Mr. Penhale discussed the origin, background and development of the asbestos industry in Canada, and dealt particularly with his own company. Excerpts from his address follow:

"Asbestos Corporation is one of seven active mining companies in Canada which together produce about 70 percent of the world's supply of chrysotile asbestos. Of this proportion we are responsible for about 20 per cent.

Chrysotile asbestos is a fibrous mineral which besides being non-inflamable possesses other characteristics such as high tensile strength, relative chemical inertness and resistance to corrosion, which in combination make it a substance of unique usefulness.

The longer grades of asbestos can be spun like a vegetable fibre into yarn and cloth and then manufactured into many commercially useful articles." He noted that asbestos is used extensively in the automotive and construction industries. Shorter grades are used as fillers in the plastics industry and in the manufacture of asphalt tiles.

"Our company operates four mines in and around Thetford Mines, Quebec, where asbestos was first discovered in 1877, and one of our largest mines has been in continuous operation there since 1878—for 75 years.

About 96 percent of our production is exported and, geographically, our markets in order of importance are: the United States, Western Europe, and South and Central America, and Australia.

During the period immediately following the last war, when foreign exchange difficulties and import restrictions beset most exporters, we were faced with some curtailment in demand from overseas customers, but we found that most countries allocated funds with or without ECA help, for the purchase of asbestos and import licenses were usually granted."

Mr. Penhale noted; that at the beginning of the century asbestos output in Canada was 30,000 tons a year. In 1950 it was 865,000, up 105 percent over 1940, and it promises to be even higher this year.

Dealing with the outlook, Mr. Penhale told of the company's expansion plan and its policy of searching for new deposits of ore. The current program of capital expenditures, he said, will cost "many millions of dollars" and it is the company's intention to provide these funds, if at all possible, out of earnings.

The short-term outlook, he said, is favorable. As to the long-term outlook, barring any major upheaval, it is promising. "The markets for our products seem assured for some little time.

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However, we are not depression proof. Our prosperity is to a great extent dependent on that of construction, automotive and capital equipment industries, and also somewhat subject to the vagaries of international trade. However, new uses of asbestos are constantly being discovered, and so far at least, no real substitute for asbestos has been found."

CAPE ASBESTOS COMPANY, LTD.
Annual Report

The Annual General Meeting was held on June 7.

The chairman, Robert Walker, in his address, mentioned the death, on December 31, 1950, of Sir John Greenly, who had served the Company, as Director, for almost 15 years and his death at the close of the most successful year in the history of the Company, cast a shadow over the ending of a successful year.

Mr. Walker called attention to the trading profit of £913,960. The Parent Company shows the trading profit of £374,330, compared with £171,826 in 1949.

The Chairman also commented on the successful introduction of the Company's new, high quality "CAPASCO" moulded brake linings.

Following the centralized administration which has been set up in Johannesburg, a general reorganization has been put into effect with satisfactory results. Cape Blue Mines (Pty.) Ltd. have secured a substantial rise in output and the geological investigations on which have been engaged for more than two years leads them to view with some confidence the prospect of a further growth in production.

Egnep Ltd., in spite of shortage of native labor, were able to maintain their production, and great progress was made in road-building, house construction, and other works preparatory to the opening up of a new field of operations.

Much has been and is being done to improve the amenities of those employees of the Company who, with their wives and families live on the mines which are so far afield. The year has been one of great activity at the mines, and the Board derives much satisfaction from the sound footing on which this part of the business had now been placed.

Cape Asbestos Insulations (Pyt.) Ltd. at Benoni in the Transvaal have had their most successful year to date and considerable extensions to the factory are in progress.

Capamianto S. p. A. in Italy has had a successful year, tho competition has been felt more keenly of late, and there has been some rise in working expenses.

At home, the Uxbridge Flint Brick Co. Ltd., has again maintained a profitable record and the demand for its high quality precision bricks is undiminished.

The Weaver Manufacturing and Engineering Co. Ltd. at Bedford has had a record year, its principal difficulties being shortage of materials and lack of space. While the latter is being remedied, shortages are likely to persist, tho every effort is being made to avoid delays in production.

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YARNS	TUBING
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ASBESTOS CORPORATION, LTD.
Extra Dividend

Directors of Asbestos Corporation, Limited, at a meetin here have declared an extra dividend of 25 cents a share togeth with a regular quarterly dividend of 50 cents per share, payab June 29, to shareholders of record June 12.

In the preceding quarter the company had paid a quarter dividend of 50 cents, which placed the stock on a regular divide basis of $2 per annum. In 1950, the regular quarterly rate in th final two quarters was 40 cents, against 30 cents in the first tw quarters but extras brought total disbursements for the year t $2.20 in 1950 against $1.60 in each of the preceding three year

RAYBESTOS-MANHATTAN, INC.,
Honors 25 Year Employees

Seventy-three of Manhattan Rubber Division, Raybesto Manhattan, Inc., Passaic, New Jersey, who completed 25 year with the company during the past year were honored recentl at the Seventh Annual Dinner of the Manhattan Pioneers attend ed by over 600 active and retired veterans and wives. The ne Class, the largest since Manhattan Pioneers was organized i 1945, joined a group of 436 active employees with services runnin from 25 to 57 years. This is believed to be a record in the Nort Jersey industrial area.

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CURRENT RANGE OF PRICE

As of June 10, 1951

	Per Ton (2000 lbs.) f.o.b. Min	
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Group No. 1 (Crude No. 1)	$1,100.00 to	$1,500.0
Group No. 2 Crude No. 2; Crude Run-of-Mine and Sundry	485.00 to	900.0
Group No. 3 (Spinning Fibre)	275.00 to	450.0
Group No. 4 (Shingle Fibre)	135.00 to	151.0
Group No. 5 (Paper Fibre)	95.00 to	119.0
Group No. 6 (Waste, Stucco or Plaster)		70.0
Group No. 7 (Refuse or Shorts)	32.00 to	63.0
Vermont—		
	Per Ton of 2000 lbs. f.o.b. Hyde Park or Morrisville, Vt	
Group No. 3 (Spinning & Filtering)	$254.10 to	$274.4
Group No. 4. (Shingle Fibre)	122.65 to	148.5
Group No. 5 (Paper Fibre)	86.90 to	106.1
Group No. 6 (Waste, Stucco or Plaster)		64.9
Group No. 7 (Refuse or Shorts)	31.20 to	57.6

ASBESTOS STOCK QUOTATIONS

(These figures are compiled from the Commercial & Financia Chronicle. No guarantee as to their correctness)

		May 1951		
	Par	Low	High	Last
Amer. Br. Shoe (com)	np	37¾	39⅞	39⅝
Amer Br. Shoes (Pfd)	100	106¾	109½	107½
Armst. Ck. (Com)	np	53⅜	58¾	57½
Armst. Ck. (Pfd)	np	96½	98½	98½
Armst. Ck. (Conv. Pfd.)	np	114¼	118½	115½
Asb. Corp. (Com)	np	50½	54¼	54¼
Asb. Mfg. Co. (Com)	1	1⅜	1⅜	1⅜
Carey (Com)	10	18	18⅝	18½
Celotex (Com)	np	15⅞	16⅞	16⅛
Celotex (Pfd)	20	16½	17¼	17¼
Certainteed (Com)	1	15⅛	16⅝	15⅜
Flintkote (Com)	np	27⅝	30½	29
Flintkote (Pfd)	np	100	102½	100½
Johns-Manville (Com)	np	52½	59½	54¼
Pabco Products (Com)	np	18⅝	19½	19¼
Pabco Products (Pfd)	100	100	102½	102½
Ray Man (Com)	np	37¼	38⅞	38
Ruberoid (Com)	np	51¾	59	53⅜
Thermoid (Com)	1	9¾	10⅜	10⅞
Thermoid (Pfd)	50	42½	44⅝	44½
Union Asb. & Rub. (Com)	5	13¼	15	13⅞
U. S. Gypsum (Com)	20	106	117	108¼
U. S. Gypsum (Pfd)	100	170	180	174
U. S. Rubber (Com)	10	58⅞	67⅛	64⅛
U. S. Rubber (Pfd)	100	134¼	139¼	135½

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NEW PRODUCTS FROM ASBESTOS

When businessmen call on R/M research for assistance, the facilities of four different laboratories are immediately at their disposal. For more than half a century, R/M research has continued to develop new products and new uses for asbestos and asbestos textiles. More developments than could possibly be listed in this small space.

RAYBESTOS-MANHATTAN, INC.

Asbestos Textile Division · Manheim, Pa.

Factories: Manheim, Pa.; No. Charleston, S.C.

RAYBESTOS-MANHATTAN, INC., Manufacturers of Asbestos Textiles
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