

LAST-IN, FIRST-OUT INVENTORIES
AND
RESERVES

THE GLIDDEN COMPANY

OCTOBER 31, 1950

N18864

THE GLIDDEN COMPANY - CLEVELAND, OHIO

LAST-IN, FIRST-OUT INVENTORIES

AND

RESERVES

October 31, 1950

GLD024924

THE GLIDDEN COMPANY - CLEVELAND, OHIO

SUMMARY OF INVENTORIES - ALL DIVISIONS

October 31, 1950

	Inventory Applicable to L.I.F.O.			Inventory Not Applicable to L.I.F.O.	Total Inventory	Lower Reserve
	Book Value	Reserve	Net			
RAW MATERIALS AND SUPPLIES						
Raw materials	\$ 7,905,597.00	\$1,774,860.22	\$6,130,736.78	\$ 5,218,343.87	\$11,349,080.65	\$ -
Packages and packing material	29,065.72	11,362.66	17,703.06	1,731,935.50	1,749,638.64	\$ -
Vendors' drums	-	-	-	41,092.15	41,092.15	\$ -
Inventory in transit	1,537,022.89	650,113.64	886,909.25	916,356.19	1,799,265.44	\$ -
Supplies	-	-	-	628,443.89	628,443.89	\$ -
Total Raw Materials and Supplies	\$ 9,471,685.61	\$2,440,336.52	\$7,031,349.09	\$ 8,536,571.68	\$15,567,920.77	\$ -
IN PROCESS AND FINISHED						
At plant (including in process)	\$ 2,168,337.57	\$1,202,762.14	\$ 965,575.43	\$ 9,817,741.66	\$10,783,317.09	\$ -
Returned goods	-	-	-	15,486.78	15,486.78	\$ -
In transit	-	-	-	865,736.43	865,736.43	\$ -
Warehouse stocks	861,075.73	331,966.38	529,109.40	1,991,438.63	2,520,948.03	\$ -
Consignments	104,351.39	86,128.53	18,222.86	320,950.12	399,206.28	\$ -
Total In Process and Finished	\$ 3,133,767.74	\$1,560,857.05	\$1,572,910.69	\$13,011,783.72	\$14,584,684.61	\$ -
Total Inventory - Parent Company	\$12,605,453.35	\$4,001,193.57	\$8,604,259.78	\$21,548,355.60	\$30,152,615.38	\$ -
ADD - E. W. COLLIER, O.S.A., INC.: Warehouse stocks					\$1,949.12	\$1,949.12
ADD - GLIDDEN, LTD.: Raw materials and supplies: Raw materials Packages and packing material Vendors' drums Inventory in transit Supplies In process and finished: At plant Warehouse stocks Consignments In transit				\$ 415,943.10 49,372.58 7,241.50 15,729.54 2,489.05 250,521.08 112,273.71 24,375.04 15,657.46		
					901,603.06	901,603.06
					(41,135.61)	(41,135.61)
REDUCTION OF INVENTORY - TO CONTROL BOARD RATE OF EXCHANGE						
Total Inventory - Consolidated					\$31,095,011.92	\$31,095,011.92

THE GLIDDEN COMPANY - CLEVELAND, OHIO

STATEMENT OF L.I.F.O. RESERVES
BY COMMODITIES - BY DIVISION

October 31, 1950

	Station Ave. No. 13	Portland No. 19	Louisville No. 21	Beckley No. 22	Elkhart No. 23	Boys-Chicago No. 37	Buena Vista No. 75	Paint Division	Total Oil Reserves
cracked oil	\$222,715.15	\$-	\$338,218.14	\$400,844.20	\$218,419.29	\$-	\$-	\$-	\$1,210,197.08
beam	27,311.66	\$-	150,455.16	30,228.11	37,089.18	1,191,718.93	\$-	\$-	1,191,718.93
oil	9,961.36	\$-	19,060.88	\$-	\$-	64,678.71	\$-	\$-	313,762.82
at oil	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	28,001.34
seed oil	\$-	33,316.71	\$-	\$-	\$-	\$-	19,772.67	61,553.81	114,648.19
oil	\$-	\$-	\$-	\$-	177.35	\$-	\$-	\$-	177.35
seed	\$-	116,003.62	\$-	\$-	\$-	\$-	3,087.33	\$-	119,070.95
ant oil and copra	130,322.06	74,777.84	\$-	63,054.22	29,809.53	\$-	\$-	\$-	297,963.65
oil	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
is - other than linseed oil	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Total	\$259,310.53	\$254,098.17	\$511,713.78	\$894,126.51	\$315,165.35	\$1,256,397.64	\$52,846.00	\$119,350.55	\$3,155,891.36
L.I.F.O. reserves:									
Station books - October 31, 1950	\$489,310.53	\$113,200.52	\$661,713.78	\$294,126.51	\$465,165.35	\$1,256,397.64	\$103,777.65	\$180,907.36	\$3,155,891.36
Under - October 31, 1950	(100,000.00)	110,897.65	(192,000.00)	200,000.00	50,000.00	\$-	(110,897.65)	\$-	\$-
	\$389,310.53	\$254,098.17	\$459,713.78	\$94,126.51	\$415,165.35	\$1,256,397.64	\$52,846.00	\$180,907.36	\$3,155,891.36
St. Paul	No. 10	Oakland No. 33	Collinsville No. 35	Remond No. 27	Station Lead No. 28	Feed Mill No. 30	Naval Stores No. 71	Total	
iron	\$ 6,121.73	\$ 18,497.15	\$ 55,939.37	\$-	\$-	\$-	\$-	\$ 80,552.25	
in ore	1,777.38	20,609.32	6,218.96	\$-	\$-	\$-	\$-	28,595.64	
oil	169.20	\$-	566.39	\$-	\$-	\$-	\$-	1,015.99	
iric acid	\$-	\$-	367.32	\$-	\$-	\$-	\$-	367.32	
ad	4,374.62	2,866.12	4,101.92	\$-	\$-	\$-	\$-	11,342.66	
oxide	\$-	\$-	\$-	54,773.31	50,553.21	\$-	\$-	105,326.52	
y plates	\$-	\$-	\$-	1,417.67	\$-	\$-	\$-	1,417.67	
wire	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	
d-oil	\$-	\$-	\$-	5,827.72	801.99	\$-	\$-	5,827.72	
fine	\$-	\$-	\$-	\$-	\$-	\$-	\$-	801.99	
Refining additional items - See Schedule	\$-	\$-	\$-	\$-	226.32	\$-	\$-	226.32	
n Feed Mill	\$-	\$-	\$-	180,459.71	\$-	\$-	\$-	180,459.71	
Stores	\$-	\$-	\$-	\$-	\$-	1,234.74	\$-	1,234.74	
Total	\$ 12,342.93	\$ 11,986.59	\$ 69,173.96	\$242,477.41	\$ 51,583.52	\$ 4,234.74	\$124,503.06	\$24,503.06	
L.I.F.O. reserves:									
Station books - October 31, 1950	\$ 12,342.93	\$ 11,986.59	\$ 69,173.96	\$242,477.41	\$ 51,583.52	\$ 4,234.74	\$124,503.06	\$24,503.06	
Under - October 31, 1950	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	
	\$ 12,342.93	\$ 11,986.59	\$ 69,173.96	\$242,477.41	\$ 51,583.52	\$ 4,234.74	\$124,503.06	\$24,503.06	
Total	\$ 12,342.93	\$ 11,986.59	\$ 69,173.96	\$242,477.41	\$ 51,583.52	\$ 4,234.74	\$124,503.06	\$24,503.06	

CLD024926

Total Consolidated
L.I.F.O. Reserves

Oil Reserves Midden, Ltd.

\$4,001,193.57

\$4,001,193.57

GLD024926

Total	Consolidated	Oil Reserves	Glidden, Ltd.	L.I.F.O. Reserve
\$115,452.18	\$115,452.18	\$115,452.18	\$115,452.18	\$115,452.18
\$203.99	\$203.99	\$203.99	\$203.99	\$203.99
\$115,452.18	\$115,452.18	\$115,452.18	\$115,452.18	\$115,452.18

THE GLIDDEN COMPANY - CLEVELAND, OHIO

STATEMENT OF LEVEL RESERVES

BY COMMODITIES - BY DIVISIONS

NO LEVEL RESERVES IN 1950

GLD024927

THE GLIDDEN COMPANY - CLEVELAND, OHIO

STATEMENT OF L.I.F.O. RESERVES

PAINT DIVISIONS

October 31, 1950

<u>Division</u>	<u>Total per Division Books</u>
No. 1 Cleveland	\$ 59,153.14
2 Reading	40,054.52
4 New Orleans	22,304.57
5 St. Louis	8,670.89
6 Minneapolis	14,967.88
9 Arabian	21,191.26
14 San Francisco	13,117.98
17 A. and E. - Chicago	<u>1,449.12</u>
<u>Total</u>	<u>\$180,909.36</u>

STATEMENT OF LEVEL RESERVES

PAINT DIVISIONS

No Level Reserves in 1950

THE GLIDDEN COMPANY - CLEVELAND, OHIO

COMPARISON OF L.I.F.O. VALUES, COST VALUES AND RESERVES

October 31, 1950

		Quantity		L.I.F.O. Basis - October 31, 1950			Cost - October 31, 1950	
		Tank Cars	Units	Year	Unit Cost	Value	Unit Cost	Value
Cottonseed oil	BPSY	133-1/2	7,977,751#	1940	.0518	\$ 410,592.99		
		12-1/2	759,825	1942	.1403	106,602.61		
		7-1/2	468,919	1943	.1425	66,826.21		
		153-1/2	9,228,495#			\$ 612,021.81	.1975	\$1,822,218.89
Soya beans			164,528.10 Bu.	1940	.7906	\$ 130,077.14		
			565,946.60	1942	1.6261	920,427.18		
			156,366.52	1942	1.7114	267,600.66		
			1,302,788.33	1943	1.9895	2,591,037.32		
			227,127.44	1944	2.2407	508,928.32		
			394,605.71	1949	2.2848	902,613.83		
			137,027	1950	2.3164	317,405.25		
			2,940,410 Bu.			\$5,437,889.70	2.3164	6,829,608.63
Soya bean oil - crude		42-1/2	2,517,961#	1940	.0390	\$ 99,397.56		
		20-1/2	1,234,260	1942	.1159	143,081.81		
		63	3,782,221#			\$ 242,479.37	.14707	556,244.19
Peanut oil - crude		2-1/2	172,245#	1940	.0464	\$ 7,996.89	.2090	35,998.73
Linseed oil:								
	Paint Division	12-1/2	755,885#				.1608	121,527.09
	Easton Lead		7,800				.1910	1,375.20
	Beacon Park	13-1/2	811,096				.1407	114,121.21
	Portland	9	535,380				.1416	75,791.24
		35	2,109,561#					
L.I.F.O. computation		24-1/2	1,471,785#	1940	.0751	\$ 110,535.32		
		10-1/2	637,776	1941	.0891	56,827.24		
		35	2,109,561#			\$ 167,362.56	.1483	\$ 312,814.74
Corn oil			3,520#	1949	.1358	\$ 478.16		
			242,020	1950	.1862	45,069.45		
			245,540#			\$ 45,547.61	.1862	\$ 45,724.96
Coconut oil		64	3,854,452#	1946	.0766	\$ 295,129.53	.1539	593,093.18
Babassu oil			34,290#	1950	.1996	\$ 6,845.07	.1996	6,845.07
Flaxseed			73,667.68 Bu.	1940	1.8815	\$ 132,713.06	3.83	281,784.02
Copper wire			1,590#	1940	.1043	\$ 166.87		
			53,430	1942	.1126	6,016.22	306	
			54,020#			\$ 6,182.09	.2183	12,009.81

COMPARISON OF L.I.F.O. VALUES, COST VALUES AND RESERVES

	Quantity	L.I.F.O. Basis - October 31, 1950			Cost - October 31,	
	Units	Year	Unit Cost	Value	Unit Cost	Value
Zinc ore	594,524 ¹⁰ T	1940	61.2459	\$ 36,412.16	196.736 ⁹⁸	\$ 116,9
Barytes ore	10,189.200 T	1940	7.9381	\$ 80,882.59		
	1,180.809	1941	8.6528	10,217.31		
	3,509.011	1947	13.0075	45,643.13		
	14,879.02 T			\$ 136,743.23	11.220	166,9
Sulphuric acid 66°	153,108#	1940	.0052	\$ 799.04	.0077	1,1
Fuel oil	51,1190	1940	.0301	\$ 1,537.76		
	33,656	1949	.0542	1,824.83		
	84,7750			\$ 3,362.59	.052	4,3
Sage	595,001#	1940	.0298	\$ 17,709.06	.0489	29,0
Pig lead	390,875#	1940	.0499	\$ 19,522.95		
	596,977	1941	.0591	35,299.43		
	987,852#			\$ 54,822.38	.1621	160,1
Turpentine	1950	1940	.325	\$ 160.88		
	220	1946	.97	213.40		
	660	1950	.84	554.40		
	1,3750			\$ 928.68	.84	1,2
Copper oxide	17,400#	1946	.1423	\$ 2,475.54	.224	3,8
Battery plates						
				\$7,407,417.37		\$10,980,0

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\$7,407,417.37

\$10,980.00

THE GLIDDEN COMPANY - CLEVELAND, OHIO

October 31, 1950

Quantity	L.I.P.O. Basis - October 11, 1950			Cost - October 11, 1950			Reserve		
	Units	Year	Unit Cost	Value	Unit Cost	Value	October 11, 1950	October 11, 1950	Reserve
FRED MILL 135 Dehi alphaifa	32.06T 50.79 80.37 163.22T	1943 1948 1950	\$2.2976 \$7.1189 \$9.39	\$ 1,676.67 \$ 3,593.17 \$ 1,569.17 \$ 8,879.11	\$9.39	\$ 8,041.00	\$	\$ 21.49	
15% Dehi alphaifa		N O N E							
Bran	13.70T 34.67 118.24 166.61T	1943 1945 1950	\$1.4517 \$3.22 \$9.88	\$ 567.93 \$ 1,198.14 \$ 1,897.41 \$ 7,966.18	\$9.88	\$ 3,311.13		\$46.95	
Corn	6,182.48 Bu. 8,543.75 15,726.23 Bu.	1943 1950	\$1.155 \$1.6167	\$ 7,140.76 \$ 13,813.00 \$ 25,953.76	\$1.6167	\$ 23,808.51		\$ 2,854.75	
Fish meal	44.18T 44.15 121.20 211.57T	1943 1949 1950	\$2.5096 \$8.42 \$3.33	\$ 1,045.27 \$ 3,719.74 \$ 4,148.26 \$ 8,790.27	\$3.33	\$ 70,203.61		(186.66)	
Pulverised oats	2.50T 5.24 11.56 19.30T	1943 1949 1950	\$7.6966 \$7.0804 \$4.54	\$ 194.25 \$ 368.54 \$ 52.48 \$ 1,011.27	\$4.54	\$ 1,052.62		\$1.35	
Whole oats	9,579.39 Bu. 6,078.74 15,658.13 Bu.	1943 1950	.745 .873	\$ 7,136.64 \$ 5,306.76 \$ 13,643.38	.8726	\$ 13,643.91		\$ 1,220.53	
Ground corn	5.50T 13.38 30.43 43.32T	1946 1947 1950	\$0.00 \$8.17 \$7.74	\$ 277.00 \$ 1,179.72 \$ 1,756.45 \$ 1,213.17			\$ 2,848.89	(364.28)	
Ground wheat	1.35T	1950	\$7.96	\$ 91.75	\$7.96	\$ 91.75		-	
Whole wheat	92.30 Bu. 7,175.17 7,267.67 Bu.	1943 1950	\$1.063 \$2.0388	\$ 98.11 \$ 14,629.14 \$ 14,727.25	\$2.0388	\$ 14,617.32		\$0.07	
Soybean oil meal	31.18T	1943	\$7.59	\$ 1,608.57	\$7.59	\$ 1,879.33		\$20.76	
Soybean hulls		N O N E							

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October 22, 1950

Total Reserve - Additional Hotel & Refining Items

THE GLIDDEN COMPANY - CLEVELAND, OHIO

COMPARISON OF L.I.F.O. VALUES, COST VALUES AND RESERVES

October 31, 1950

	Quantity	L.I.F.O. Basis - October 31, 1950			Cost - October 31, 1950		Reserve
		Units	Year	Unit Cost	Value	Value	
NAVAL STORES DIVISION							
Finished material:							
Turpentine							
	71,8320		1940	.2773	\$ 19,915.43		
	8,268		1943	.6871	5,680.94		
	19,463		1944	.7836	38,759.41		
	3,569		1945	.7874	2,810.43		
	21,589	1947	1947	.6582	24,739.91		
	97,143	1948	1948	.3744	36,185.42		
	200,000				\$128,351.14		
						\$ 23,779.75	
Resin							
	2,095,108		1940	1.9504	\$ 40,867.79		
	4,953,854		1950	6.85	339,270.90		
	7,048,282				\$380,138.49		
						\$ 6.85	
						\$142,861.40	
Total Reserve - Naval Stores Division					\$508,149.13	\$632,977.19	\$142,861.40

THE GLIDDEN COMPANY - CLEVELAND, OHIO

COMPARISON OF L.I.F.O. VALUES, COST VALUES AND RESERVES

October 31, 1950

PAINT DIVISIONS									
Quantity	L.I.F.O. Basis - October 31, 1950			Cost - October 31, 1950			Reserve		
	Units	Year	Unit Cost	Value	Unit Cost	Value	October 31, 1950	October 31, 1950	
W-1 Lubricated white lead									
	2164	1940	6.28	\$ 7.25					
	3,034	1947	15.70	570.54					
	14,270	1948	19.25	2,746.75					
	20,041	1949	18.96	3,799.77					
	41,759	1950	16.73	6,996.28	16.73	\$ 13,336.32	\$	(754.53)	
	79,080			14,110.85					
W-4 Green seal zinc oxide									
	1,300	1940	7.96	\$ 103.48	14.53	189.91		85.43	
W-6 35% Landed zinc									
	126,435	1941	6.03	7,624.83					
	70,015	1942	7.07	4,940.05					
	30,376	1943	7.05	2,141.51					
	226,827			14,715.39	15.98	36,248.49		21,532.09	
W-10 Barites									
	162,191.54	1940	1.35	2,189.61					
	3,488.5	1943	1.49	5,198.96					
	245,806	1950	2.29	5,628.96					
	411,487			7,775.55	2.29	9,434.63		1,564.13	
W-33 22% zinc oxide									
	207,767	1940	6.17	\$ 12,720.46	15.38	31,990.14		19,129.68	
G-2 Chrome green med.									
	1,804	1940	23.53	\$ 42,33.09					
	1,148	1941	24.45	28,049					
	2,371	1946	28.14	66,755					
	3,466	1949	39.87	1,377.87					
	12,337			3,418.13	35.46	4,405.68		757.28	
G-3 Chrome green dark									
	2,770	1940	26.51	\$ 73.33					
	1,651	1941	26.52	43,785					
	1,476	1943	29.23	43,277					
	1,024	1945	27.5484	28,210					
	2,448.5	1946	29.89	73,087					
	2,794.5	1949	41.49	1,158.58					
	6,853	1950	36.10	2,473.93					
	18,722			6,762.03	36.10	6,758.11		596.08	
R-201 95% Red lead									
	16,197	1940	7.44	\$ 1,205.06					
	3,880.5	1944	9.0127	349.74					
	23,372.5	1950	18.07	4,223.41	18.07	7,851.26		2,073.05	
	43,450			5,778.31					
R-202 Red Lead									
	710	1940	7.97	\$ 56.57					
	5,993	1941	8.00	479.44					
	15,795	1949	18.17	2,869.95					
	33,589	1950	20.14	6,764.82	20.14	11,297.23		1,118.43	
	56,087			10,178.80					
B-9 Spectra black									
	1,688	1940	44.02	\$ 743.06	56.80	958.84		215.78	

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THE GLIDDEN COMPANY - CLEVELAND, OHIO

COMPARISON OF L.I.F.O. VALUES, COST VALUES AND RESERVES

October 31, 1950

	Quantity	L.I.F.O. Basis - October 31, 1950				Cost - October 31, 1950		Reserve
		Units	Year	Unit Cost	Value	Unit Cost	Value	
PAINT DIVISIONS (Continued)								
TS-2 C.P. med. chr. yellow	8,212#	1949	13.57		\$ 1,114.37			
	4,674	1941	15.81		738.96			
	9,965.5	1942	16.05		1,599.46			
	6,606	1943	16.49		1,089.33			
	6,114.5	1944	16.1084		984.95			
	19,214.5	1945	16.0773		3,093.02			
	14,458.5	1949	30.34		4,386.03			
	19,282	1950	25.36		4,889.92	25.36	\$ 22,396.39	\$ 4,560.35
	88,3277				17,836.04			
TS-22 C.P. chrome orange lt.	8,180#	1940	13.55		\$ 1,108.39			
	182	1941	15.21		27.75			
	20,341	1943	16.21		1,676.28			
	1,001	1944	16.13		161.46			
	2,266.5	1945	16.6076		376.41			
	5,190.5	1949	30.35		1,578.05	25.75	6,771.82	1,822.48
	27,4829				4,949.36			
CH-134 Glycerine (10.5% cal.)	3,319 0	1940	115.44		\$ 3,831.45			
	195.72	1941	131.77		257.90			
	1,841.73	1947	118.696		5,869.52			
	3,776.55	1949	259.41		9,796.75			
	600.25	1950	375.44		2,238.67	375.44	36,617.84	24,543.55
	9,733.250				22,976.29			
CH-157 Phthalic anhydride	23,438#	1940	14.57		\$ 3,414.92			
	27,657	1942	15.55		4,302.46			
	45,846	1947	17.4778		7,992.19			
	96,943#				15,637.77	18.69	18,115.40	2,477.61
B-5 Butyl acetate	8,3550	1940	59.16		\$ 4,942.82			
	747	1943	114.16		852.72			
	9,1020				5,118.54	103.83	9,450.95	3,644.41
B-6 Toluol	56.50	1940	23.73		\$ 1,331.41			
	36,612.5	1945	27.0767		9,913.46			
	1,351.75	1948	28.49		383.28			
	4,944.75	1949	28.54		1,412.65			
	18,961.50	1950	30.11		5,709.11	30.11	19,258.55	1,238.44
	63,967 0				18,080.11			
B-40 Turpentine	974 0	1940	30.65		\$ 298.53			
	941.75	1950	83.30		784.18			
	1,915.750				1,603.01	83.30	1,595.82	52.81
B-2 Ethyl acetate	4,8340	1940	44.80		\$ 2,165.63			
B-47 Solvent naphtha	1,2690	1940	26.12		\$ 331.46			
B-17 Sec. Isopropyl acetate	8493	1940	51.10		\$ 433.84			
	1,952	1941	54.30		1,059.94			
	2,174	1947	80.06		1,740.50			
					1,143.03			

GLD024935

THE GLIDDEN COMPANY - CLEVELAND, OHIO

COMPARISON OF L.I.F.O. VALUES, COST VALUES AND RESERVES

October 31, 1950

	Quantity	L.I.F.O. Basis - October 31, 1950			Cost - October 31, 1950			Reserve	
		Units	Year	Unit Cost	Value	Unit Cost	Value	October 31, 1950	October 31, 1950
PAINT DIVISIONS (Continued)									
8-54 Unfinished Navy naphtha	2,1702		1940	5.81	\$ 126.08				
	304		1941	8.44	25.66				
	4,396		1942	8.12	356.95				
	2,252		1943	8.26	186.10				
	9,1230				\$ 694.79	12.96	\$ 1,182.04	\$	187.25
8-57 Lactol spirits	10,7763		1940	11.60	\$ 1,250.02				
	1,060		1941	11.44	121.26				
	27		1945	12.468	3.37				
	14,124		1950	17.80	2,507.17	17.80	2,619.63		737.51
	26,2870				\$ 3,021.12				
8-146 Value solvent	12,2053		1940	6.79	\$ 828.72				
	2,710		1943	9.97	270.19				
	5,058		1945	10.0872	510.21				
	6,876		1948	16.06	1,104.29				
	7,997		1950	14.95	1,195.55	14.95	5,210.32		1,301.36
	34,0850				\$ 3,908.96				
8-43 Heavy naphtha	114,7470		1940	8.12	\$ 9,317.46				
	38,265		1941	8.88	3,377.93				
	30,238		1943	8.90	2,687.18				
	187,2500				\$ 15,782.57	15.11	28,292.73		12,530.16
8-18 #3 Red oxide	14,854		1940	5.02	\$ 744.18				
	23,536		1950	7.65	1,800.50	7.65	2,917.43		302.75
	38,1614				\$ 2,535.23				
8-44 Congo sorts	28,134		1940	11.50	\$ 3,233.10				
	20,219		1941	12.30	2,486.94				
	5,945		1950	21.38	1,271.04				
	54,3024				\$ 7,001.36	21.38	11,609.25		4,592.89
8-71 #1 Singapore damar	1,1604		1947	43.80	\$ 508.08				
	946		1948	25.55	241.70				
	10,820		1950	32.41	3,497.84	32.41	4,190.40		(67.22)
	12,9284				\$ 4,257.82				
8-74 Batavia damar seeds	4,5677		1947	27.469	\$ 1,251.51				
	11,922		1950	13.27	1,582.05	13.27	2,187.83		(448.73)
	16,4894				\$ 2,183.56				
8-77 Damar dust	5,1854		1946	19.92	\$ 1,032.85				
	16,115		1950	9.71	1,564.77	9.71	2,067.60		(530.02)
	21,3084				\$ 2,097.62				
8-441 #901 Amberol	7,5264		1945	16.3756	\$ 1,232.43				
	921		1946	19.41	178.77				
	984		1947	25.513	251.05				
	14,688		1950	20.50	3,011.04	20.05	2,988.91		GLD024936
	21,1134				\$ 4,383.29				

THE GLIDDEN COMPANY - CLEVELAND, OHIO
COMPARISON OF L.I.F.O. VALUES, COST VALUES AND RESERVES

October 31, 1950

	Quantity	L.I.F.O. Basis - October 31, 1950				Cost - October 31, 1950		Reserve	
		Units	Year	Unit	Value	Unit	Value	October 31, 1950	
PAINT DIVISIONS (Continued)									
0-431 S. G. Bellie resin	223,781.9		1940	2.54	\$ 5,684.44				
	112,199		1942	3.40	3,814.77				
	11,771		1947	8.744	1,029.26				
	30,933		1949	7.40	2,289.64				
	40,599		1950	7.59	3,081.77				
	119,283.9				\$ 15,898.88	7.59	\$ 31,825.50	\$	15,926.62
0-3 China wood oil	9,802 0		1940	191.14	\$ 18,735.54				
	664.5		1943	310.43	1,441.95				
	7,473.335		1945	310.5508	23,348.50				
	2,815.725		1946	311.85	8,786.84				
	27,413.62		1947	205.697	56,388.99				
	2,461.57		1948	170.83	3,466.86				
	12,320.24		1950	190.48	23,467.61				
	62,553 0			277.44	\$ 135,894.39	190.48	119,153.85	(16,736.44)	
	6,730 0		1940	140.41	\$ 2,692.67				
	1,132		1943	92.87	1,051.29				
0-5 Soya bean oil	22,235		1946	137.58	30,940.91				
	1,820.5		1947	141.16	3,549.82				
	12,772		1950	121.50	15,517.98				
	14,089.50 0				\$ 34,422.67	121.50	54,297.02	1,874.35	
	2930		1940	67.91	\$ 367.19				
0-27 Castor oil	2,083		1943	122.63	2,544.27				
	37		1945	121.24	44.86				
	17,436				\$ 1,734.32	170.57	2,576.73	2,080.41	
0-62 H. B. Blown soya oil	2,973 0		1940	53.24	\$ 1,554.21				
	2,117.75		1941	71.34	1,533.16				
	186		1943	113.99	566.39				
	2,061.35		1944	108.2038	2,151.46				
	269.56		1945	111.4276	303.36				
	116.59		1949	110.93	371.38				
	7,766.250				\$ 5,586.15	110.46	10,675.79	5,175.64	
	1,8530		1940	71.44	\$ 1,323.78				
0-132 Super bleached linseed	531		1948	240.24	1,395.79				
	1,328		1950	148.99	1,978.59				
	3,7620				\$ 2,696.16	148.99	5,665.00	906.84	
0-144 Med. blown S. B. oil	75 0		1946	118.48	\$ 88.86				
	141		1948	194.00	271.54				
	536.5		1949	149.25	875.35				
	670.5		1950	155.08	1,039.61				
	17,473 0				\$ 2,277.56	155.08	2,284.33	6.77	
0-266 Vulcan hy. bod. linseed	1,545.750		1940	66.31	\$ 1,024.99				
	601.50		1950	146.34	880.24				
	2,147.253				\$ 1,905.23	146.34	3,142.35	1,237.12	

GLD024937

THE GLIDDEN COMPANY - CLEVELAND, OHIO

COMPARISON OF L.I.F.O. VALUES, COST VALUES AND RESERVES

October 31, 1950

		Quantity	L.I.F.O. Basis - October 31, 1950			Cost - October 31, 1950	
		Units	Year	Unit Cost	Value	Unit Cost	Value
<u>PAINT DIVISIONS (Continued)</u>							
0-9	Aged raw linseed	1,9290	1940	69.61	\$ 1,342.78		
		4,316	1941	69.62	3,004.80		
		8,413	1950	132.59	11,154.80		
		14,6580			\$ 15,502.38	132.59	\$ 19,4
0-143	C. W. Oil fatty acids	620	1940	103.23	\$ 64.00		
		124	1949	268.8	279.55		
		54	1950	307.20	165.69		
		2200			\$ 509.44	307.20	6
0-183	L. O. Fatty acids	2,689 0	1940	38.48	\$ 803.85		
		56	1943	138.33	77.47		
		7,496	1944	167.4054	12.88		
		775.554	1945	168.7638	1,308.85		
		1,702.25	1950	196.33	3,342.63		
		4,630.50 0			\$ 5,515.08	196.33	9,0
0-251	Citicica oil quick bodying	188	1940	146.70	\$ 14.67		
		114	1941	176.0949	200.68		
		77	1948	188.15	144.88		
		210	1949	159.61	333.92		
		6,116	1950	154.55	9,452.28		
		6,5270			\$ 10,146.43	154.55	10,0
0-273	Beh. castor	5,444 0	1940	95.16	\$ 5,142.45		
		217.5	1947	242.628	527.72		
		5,747.5	1949	171.46	9,846.16		
		5,882	1950	186.86	10,991.11		
		17,251 0			\$ 26,527.44	186.86	32,2
<u>Total Reserve - Paints Other Than Linseed Oil</u>							
<u>Gross Values</u>					\$3,750,808.31		\$12,752.0
<u>Less - Total Costs Not Expended</u>					146,548.53		146,5
<u>Net L.I.F.O. Values, Cost Values and Reserves</u>					\$3,604,259.78		\$12,605.4