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R. Carnegie

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it has been difficult to disentangle the long-time trend from the seasonal influences that affect industries.

"The above quotation indicates lack of decision and installment selling apparently has yet to prove its point as a corrective for overproduction. The number of cars that have been turned out this year by the automobile plants is considerably in excess of former years, and it is only reasonable that there should be a slowing down now until the demand catches up with the supply."

Declares Air Equipment Will Increase Paint Sales

"My message to the paint industry is this," says J. A. Paasche, president of the Paasche Airbrush Co. "Do not expect generalities and immense advertising campaigns to increase paint sales. It can't be done."

"Do not expect the impossible from the splendid 'Save the Surface' campaign — no matter how masterfully that campaign may be handled. Words alone will not increase the sale of paint generally."

"I sometimes wonder how much longer the executives in the paint industry will continue to ignore the fact that the one only real obstacle to a greatly increased sale of paint is the high cost of hand application."

"Facts and figures prove that two-thirds the cost of any hand painted job is labor cost. The public cannot and will not ignore these high cost figures—now, why should the man most concerned, that is, the paint manufacturer, continue to ignore what the public has long since recognized as a fact? The Save the Surface and Clean Up and Paint Up campaigns have made people paint conscious and they want to clean up and paint up—but that two-thirds labor cost in every hand painted job renders these splendid campaigns ineffective."

"We progress through change. Airpainting machines provide the means for an increased consumption of paint generally, because the high cost of hand application is eliminated. That has been true industrially and the same result will follow generally once the economies of airpainting are made known through facts and figures to the public."

Cooperation Solves Many Paint Manufacturing Problems

Co-operation of the manufacturers of raw materials has contributed a great deal to the success enjoyed by paint manufacturers in recent years, according to A. C. Eide, sales engineer of the American Zinc Sales Co., Columbus, who also points out



J. A. Paasche

search to improve their products, and develop new ones wherever a genuine need existed," he says. "The producers of pigments have been up and coming in this respect, and it is noticeable to the paint manufacturers in the form of higher quality zinc oxides and lithopone, which is as it should be."

"An additional result has been the production of several types of the same pigment, sold under the same general brand name, but each designed to meet some particular requirement in paint factory operations, or in the paint itself."

Mechanical Equipment in Paint Industry Equal to Needs

Keeping pace with the mechanical requirements of the modern paint plant is a matter of

closely scrutinizing each detail of construction in order that undue friction may be eliminated and the mechanism endowed with additional strength and ability to withstand longer operation at its fullest capacity, according to James W. Kent, president Kent Machine Works, Inc., Brooklyn.

"In the matter of bearings alone it has been found possible to substitute rollers of hardened steel which run with a minimum of lubrication and require little attention," he says. "Machines such as grinding mills, equipped in such manner, have been driven with one-third less power than similar type mills in which the old-fashioned bronze bearings are used. This also holds true of stone mills which have been equipped with roller bearings and roller bearing step."

Urges Paint Industry To Profit from Style Changes

"The paint industry should take full advantage of the demands of this age," says R. J. Clemens, president of the Standard Glass & Paint Co., Des Moines, and president of the National Association of Paint Distributors. "Surely the public is demanding not only color but changes, new styles, new ideas."



R. J. Clemens

"The function of our industry is to preserve and to beautify, and surely no industry has a greater opportunity to profit by the present day demands than does ours."

"Various surveys indicate that the paint industry is not getting its full share of the public spending dollar. If these surveys are developing facts, then it would seem that we are not taking full advantage of our opportunities."

"A high-grade motor car is replaced with a new one long before the old car has ceased to give sat-

frequently replaced so long as it remains in satisfactory physical condition and appearance.

"Figuratively speaking, let us broaden our fenders, soften up our tires, put on four wheel brakes and possibly even front wheel drive, and, as an industry, cash in on the public's demand for changes."

New Developments in Pigments Important to Industry

"Striking developments in the discovery and manufacture of new white pigments adapted for use in paint making continue to come forward and constitute one of the many important influences being brought to play in the industry," says P. E. Sprague, vice-president of the Euston Lead Co., Scranton, Pa.



P. E. Sprague

"I think it may well be true that these and other changes in the paint manufacturers working tools have pressed ahead more rapidly than the industry in general has been able to absorb them, so that the proper place to use and the kind of results to expect from new kinds of pigments requires a lot of consideration."

"This is particularly true of formulating paints for exterior use. Much progress has been recorded in devising quick tests to simulate accurately weather and long time exposure, but none have apparently justified all of the hopes placed in them, so that a considerably long time scrutiny of actual painting jobs remains the final criterion."

"Plan Your Work, Work Your Plan" H. M. Toch Advises

"Plan your work, then work your plan," is the advice of Henry M. Toch, son of the founder of Toch Brothers, division of the Standard Varnish Works, New York, in introducing his views on business philosophy to Convention Daily readers.

"Man is as great as are the accomplishments of his vision. Waste is the handmaid of his ruin. Consultation and co-operation with open-mindedness invite harmony and success."

"Operation without co-operation, invites controversy and failure. Team work is fine work and brings gratifying results. A square deal begets a square deal. You get what you give."

"Be sure you are right, then carry on and on. Courage and enthusiasm make winners. Try, keep on trying."

"Facts and truth are vital—stick to them. Do not underestimate the other man's knowledge or ability. Put yourself in the other man's place before you give your opinion. Fortunes were founded by men who



H. M. Toch

Linseed Oil

During the last year the price of linseed oil has been advanced to a point or more than 60c a gallon, as a result of the small output of the flaxseed crops in the United States and Canada as well as a prospective decrease in the Argentine linseed crop, due to eight weeks of continued drought. During the last month the oil price reached the highest level since the latter part of 1920, and, although it has dropped a little more than a cent a pound from the high point, it is still very firm in tone and the indications are for high prices during the fall and winter months. The demand for linseed oil for prompt shipments continues a good one, and many of the large buyers have covered their requirements up to the end of the year, but not much beyond that time, and it is evident that there are waiting for more settled conditions in the seed market before anticipating their future wants. The Argentine crop, which from the 1920s Argentine during September caused wild fluctuations in prices from day to day, but, with the advent of rains in some sections, a brighter view of the situation was taken, although it is not believed that the crop will be more than 75 or 80 per cent of last year. Growers in the Argentine have been buying European oilseed crops for a time, and the Argentine oilseed crops have been being purchased by exporters abroad, they came into the market later on for additional supplies. The Argentine oilseed crop has been a good one, and although Russia produces large quantities of flaxseed, it has not entered the international market in any extent in recent years and has little influence on the world situation.

Commercial stocks of flaxseed in the United States and Canada at the beginning of the crop year, September 1, were below those of a year ago, and while a considerable amount of oilseed stock was believed to have been carried over into the new crop, exports since April have been about 1,500,000 bushels more than a year ago. The present exportable surplus in the Argentine is not definitely known, but it is very small compared with a year ago. Domestic seed has been moving rapidly to the crushers and receipts have been about 33 per cent greater than a year ago, and at prices 60 per cent higher than at the corresponding time in 1928. The Department of Agriculture started out in July with an estimate of 19,000,000 bushels for the present Northwestern crop, against a final crop last year of 19,321,000 bushels and a five-year average of 23,243,000 bushels, but this figure was lowered in August to 18,000,000 bushels, and while the estimate on September 1 was 16,400,000, even this was considered much too high by private interests, who now believe that only about 12,000,000 bushels of this crop will be marketed, more than one-third of which already has been received.

Another factor in the linseed oil situation this year has been the uncertainty of possible changes in the tariff rates. Under the flexible provision of the tariff the President advanced the duty on flaxseed from 40c a bushel to 60c, with a corresponding increase in the duty on foreign oil, and while the House voted an increase to 80c and the Northwestern farmers are asking an increase to 100c, the final result now rests with the report of the Senate Committee and its adoption by Congress. While the Argentine has been making protest against the increased tariff, that country in two months increased its export tax eight and one-half times, the amount last month amounting to about \$2.84 a ton or 45c a bushel.

The Trend of the Market

Compiled by Forrest R. Trafford, Eastern-Market Editor, American Paint Journal

Menhaden Oil

Prices for refined menhaden oil are now about 80c a gallon higher than they were at the corresponding time a year ago, having gradually shown an advancing trend during that period. Recently the uptick has been considerably firmer in sympathy with cottonseed oil, as well as the crude oil market, although business is restricted to immediate and nearby requirements. The production of crude menhaden oil last season amounted to 74,075 barrels, against 81,907 in 1927, including 21,688 barrels along the north Atlantic coast, 26,008 in the Chesapeake Bay section, 13,793 in North Carolina and 12,546 farther South. The season in the Chesapeake Bay section was one of the poorest in many years, both from a production and financial standpoint, only eight factories finishing the season, compared with 100 the previous year. This year storms along the coast have seriously interfered with the fishing, although in some sections the yield has shown improvement, and while the catch has not been above the average for the last few years, the yield has been about one-half of normal production. The cost of the market during the year at 42c a gallon and new products are selling 60c f. o. b. Baltimore.



Menhaden Oil, Light Product, Ref., New York

Alcohol

The sudden cold snap last month was instrumental in stimulating more buying interest in the market for denatured alcohol, resulting in increased shipments. This was followed by a warm spell, but the opinion prevails that the volume of shipping instructions will continue to expand as the active trade is now coming into its active season. Production has been well sold over the balance of the year and the situation is about as healthy as could be expected at the beginning of the busy season. Factors which have contributed to the stability of the market are the lower cost of the raw material, the regulated output by the Federal Government and recent mergers of many small as well as large companies. Some old lots of raw material have been in evidence, but the pressure has not been sufficient to affect the market.

The Government this year has again restricted the production to 86,000,000 gallons and it appears to meet all the legitimate needs of buyers. Stocks of completely denatured alcohol on hand at the beginning of June amounted to 1,454,127 gallons, against 1,101,208 at the beginning of May and 912,224 at the beginning of June last year. Stocks of specially denatured on hand at the end of May were 892,073 gallons, against 627,849 at the end of April, and the May production amounted to 4,751,297 gallons against 4,602,001 in April.

The alcohol market held steady in price during the first four months of the year, but in May was advanced 2c a gallon. During June and July the market was quiet, with higher and prices automatically jumped still another cent in August and another in September at which time prices were 40c a gallon.

stationary. The growing popularity of the automobile there thus requires greater quantities of this product.



Lead Pigments

While a normal movement of the lead pigments and the lead oxides has been in evidence recently, it has been mostly in the way of deliveries on contracts, as dealers pretty well covered their forward requirements during August. Many buyers are now getting rather low on stocks and the corresponders are looking for a general business over the remainder of the year, and say that present inquiries indicate a steady movement into trade channels, which may continue well into the spring months owing to the large amount of construction work which is scheduled to be put into operation throughout the country. The steady position of pig lead is reflected strongly in the market and any further advance undoubtedly would result in the placing of good sized forward orders. Corresponders are watching prices against decline of white lead in small packages up to the end of November, at which time it is expected buyers will begin to make contracts for the new year.

Dry, white lead, basic carbonate and basic sulphate held steady the latter part of last year, but during the first quarter of this year advanced 4c a pound in sympathy with the strength of the raw material market and since last May have held at unchanged levels. White lead in oil also showed an upturn of 1/2c a pound and has continued firm in tone since the spring months. In conformity with the practice inaugurated last year, corresponders have advanced or lowered prices of dry red lead, litharge and orange mineral in casks 1/2c a pound in sympathy with each 25-point movement in pig lead. This resulted in an upturn of 1/2c a pound during the first three months of this year, which was later followed by a gradual drop of a cent a pound, and since last August prices have held at unchanged levels.

Sales totals of last year in lead pigments about averaged those of 1927 and while figures for this year are not yet available it is believed that any losses in some lines will be compensated for by increases in others. The large amount of heavy construction work which is planned for various sections of the country and the large requirements for finishing work in public utility buildings should help materially in swelling the sales of these pigments, especially the large quantities of red lead needed for protective coatings on buildings and bridges.



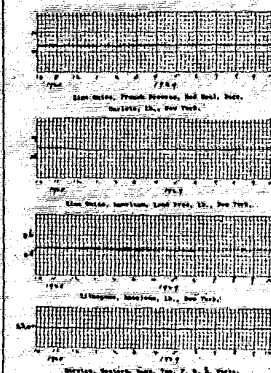
White Lead, Basic Carbonate, Ref., New York

twice as large as for the corresponding period in 1928.

The demand for ground barytes is now in normal volume and while makers are a little firmer in their ideas regarding prices, quotations still hold at the same levels which have prevailed all year. The sales volume is increasing gradually and the aggregate total for the year is expected to show up well. Of the domestic and foreign crude barytes consumed in the manufacture of barium products last year, 43 per cent was used in lithopone, 22 per cent in ground barytes and 15 per cent in barium chemicals. Foreign crude barytes, imported for consumption in this country in 1928, amounted to 81,765 short tons, valued at \$10,736. The sales of lithopone increased from 176,974 short tons, valued at \$17,461,620, in 1927 to 200,468 tons, valued at \$19,071,914, in 1928.

Dry Colors

Stability of prices has featured the dry color market during the entire year and some sellers are of the opinion that higher prices may be in evidence when contracts are made for next year. From a sales standpoint reds have found a more ready market than some of the other colors, while chrome greens and chrome yellows have tended upward in price in sympathy with pig lead. Iron blues continue to show a very firm tone and, while spot business is not very active, withdrawals against contracts have been exceptionally good and promise to continue so. Sales of

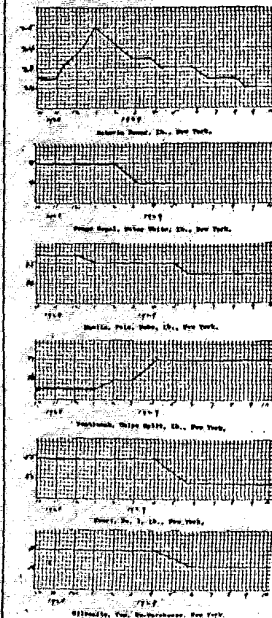


some lines both last month and this are reported to be ahead of schedule. A feature of the situation has been less inclination on the part of producers to make large sales at the expense of profits and with less competition and price shading in evidence more incentive is shown to adhere strictly to quotations. Carbon black showed a little stiffening in price at primary points early in the year and since then have held steady, and

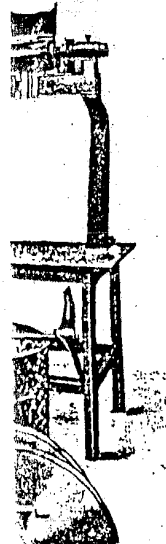
Following an advancing tendency the latter part of last year, standard Havana damar has shown a weakening tone ever since as the result of decreasing demand and quick plentiful supplies. A gradual decline of about 8c a pound was noted during the period and at the close little disposition was shown to cover at the quoted level. This weakness was also reflected in the Singapore grades, where buying conditions have not warranted any strengthening of prices. Less interest is being shown in element gums as consumers appear to be quite well enough covered on contract and stocks on spot are ample for requirements. Prices of sandarac gum have shown a steadily advancing tendency owing to the small available supplies due to a crop shortage, but now that the new crop is being quoted for arrival next month, consumers are holding off in expectation of still lower offerings. Ester gums have not been very active and prices have been more or less nominal owing to sharp competition for business and an absence of large price fluctuations in pale rosins.

Naval Stores

The movement of turpentine prices this year has been comparatively narrow and, while the tendency has been downward since the new crop started in April, some indications of an upward reaction were shown at the close as the result of an improved domestic and foreign demand and reports of the damage done in the South as a result of the recent tropical storm. Prices showed an up-



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DUTCH BOY AND CARTER

PURE WHITE-LEAD

Manufacturers also of

Red-Lead
Litharge
Orange Mineral
Basic Lead Sulphate
Lead Acetate
Linseed Oil
Flatting Oil
Solder
Babbitt Metal
Lead Pipe
Sheet Lead
Other Lead Products



NATIONAL LEAD COMPANY

New York, 111 Broadway

Buffalo, 116 Oak Street

Cincinnati, 659 Freeman Ave.

St. Louis, 722 Chestnut St.

Chicago, 900 West 18th Street

Cleveland, 820 West Superior Ave.

San Francisco, 235 Montgomery St.

Boston, National-Boston Lead Co., 800 Albany St.

Pittsburgh, National Lead & Oil Co. of Pa., 316 Fourth Avenue

Philadelphia, John T. Lewis & Bros. Co., Widener Bldg.

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REDACTED

DUTCH BOY AND CARTER

PURE WHITE-LEAD

Manufacturers also of

Red-Lead
Litharge
Orange Mineral
Basic Lead Sulphate
Lead Acetate
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