

Building

MAY 1967 was a big month for the construction industry as a solid gain in housing pushed the month's total of construction contract value over the \$5-billion mark. Total May contract value for future building and other construction work climbed to \$5,094,827,000 within 1% of the year-ago total. Last May was the biggest construction month on record. This May's very strong advance brought the rate of contracting for new construction back almost to the level that had been reached early in 1966, before the severe contraction began. The recovery, which has been under way for only about half a year, has been rapid. For the most part, it has been a matter of revival in housing as mortgage funds became available, but at the same time, the construction market as a whole has had the support of a steady flow of nonresidential projects at last year's record level.

Residential contract value, at \$2,002,413,000, was 2% higher than the year-ago total and included contracts for nonhousekeeping residential (hotels, motels, and dormitories) buildings. A strong advance in one-family home building, up 10%, was the most significant development in May's housing surge.

Nonresidential building construction contract value totalled \$1,807,602,000, within 1% of the solid year-ago value. Educational building contracts advanced 12%, commercial and industrial projects eased slightly, and hospital and religious building contracts showed substantial declines.

Nonbuilding construction contract value totalled \$1,284,812,000, a 4% decline from last May. Highways, utilities, and dams and reservoirs each showed substantial percentage decreases, though these categories were running against very heavy year-ago volume. Sewer and water contracts, ahead by 25%, are becoming the most important source of expansion within the 1967 nonbuilding construction markets.

FIRST FIVE MONTHS 1967: Nonresidential \$7,883,535,000 down 1%; Residential \$7,182,248,000 down 18%; and, Nonbuilding \$4,863,402,000 down 6%—total construction \$19,929,185,000 down 9% from the first five months of 1966. (F. W. Dodge Company, a division of McGraw-Hill, Inc.)

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1969/70 Insulation Handbook is now available, at 15 shillings per copy, from *Lomax Enkine Publications Limited*, 8 Buckingham Street, London, W.C. 2, England. The latest edition contains over 300 pages and marks an important step which the whole of the insulation industry will be facing in the next two years — the change-over to metric (SI) units. Specific qualities of materials such as densities, thermal conductivities and compressive strengths have been listed in SI terms. In addition, metric equivalents are listed beside the imperial units. However, sizes of materials have been given in imperial units, except for those already produced in metric module sizes. The main contents of the Handbook include: tables giving the dimensions and insulation values of all important thermal, acoustic and vibration insulating materials on the market in the United Kingdom, fixing systems and adhesives, legal requirements that pertain to thermal, acoustic insulation, relevant associations and institutions, trade and proprietary names and an alphabetical list containing the names and addresses of about 800 insulation manufacturers and contractors. New in the current edition are tables to convert U and K values to SI units, and tables of materials for cold storage insulation and protective materials for pipe insulation.

PREPRINTS—1968 U.S. BUREAU OF MINES MINERALS YEARBOOK

Statistical Summary—Asbestos production in the United States in 1968 amounted to 120,690 short tons, valued at \$10,406,000. The production figure for 1967 was 123,189 tons, valued at \$11,102,000. U.S. exports of unmanufactured asbestos totaled 41,217 short tons in 1968, valued at \$4,677,000 (plus re-exports of 19 short tons, valued at \$2,000). These figures compare to 1967 as follows—47,356 tons of unmanufactured asbestos exported, valued at \$5,951,000 (plus re-exports of 362 tons, valued at \$74,000). U.S. imports of asbestos for consumption totaled 737,909 tons, valued at \$72,940,000, in 1968, against 645,112 tons, valued at \$65,743,000, in 1967.

Technologic Trends in the Mineral Industries (Metals and Nonmetals Except Fuels)—Material handled at asbestos mines in the United States in 1968 amounted to 4,504,000 short tons (2,245,000 tons of crude ore and 2,259,000 tons of waste). This total includes 4,075,000 tons from the surface mining process and 429,000 tons from underground operations. The average value for all 8 asbestos mines operating in 4 States was \$4.60 per ton. In surface mining operations, 42% was done by strip and single bench method and 58% by multiple bench method. The ratio of units of ore treated or sold to units of marketable product was 18.7:1. The ratio of units of material handled to units of marketable product was 37.2:1. 93% of the material handled was produced by drilling and blasting. A total of 14,123 feet of asbestos-bearing properties were explored or developed (530 feet by raising, 2,218 feet by drifting and cross-cutting, and 11,385 feet by rotary drilling).

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ASBESTOS TEXTILE INSTITUTE

The Asbestos Textile Institute held its third General Meeting of the year at the Savannah Inn & Country Club, Savannah, Georgia, October 6-8, 1971.

Re-elected to office were: President—Lawrence E. Moody, H. K. Porter Company, Inc.; Vice President—Milton O. Scowcroft, Ravbestos-Manhattan, Inc.; Treasurer—Alexander Kuzmuk, Carlock Inc.; and Executive Secretary—Herbert E. Sumbury.

Work sessions were held by the several committees, namely Air Hygiene & Manufacturing, Asbestos Advisory, Technical, Fiber Testing, and Environmental Health. Newly-appointed Chairmen were Kenneth A. Roberts of Johns-Manville Corporation to head the Air Hygiene & Manufacturing Committee and J. W. Eckerd of H. K. Porter Co. to chair the Technical Committee.

Noel W. Hendry, Canadian Johns-Manville Asbestos Ltd., reported on the international market situation for asbestos fiber, stating that production during the first 7 months of this year had exceeded that for the same period in 1970.

"Pending Legislative Developments" was the subject discussed by C. L. Shekter, Manager, Accident Prevention and Health Administration, Johns-Manville Corporation. Mr. Shekter reviewed the latest developments in respect to the Occupational Safety & Health Act and the National Environmental Standard for Asbestos as proposed by the Environmental Protection Agency.

A large attendance at the meeting included four former Presidents of ATI—George S. Vabel (1949-50), John A. Bettes, Jr. (1957-58), Staton J. Peele, Jr. (1963-64) and John L. Rainey (1967-68). Traveling the greatest distance to attend the event was Rafael E. Arnal, Manufacturas Multiples S.A., Caracas, Venezuela.

Mr. Bettes, author of the "History of the Asbestos Textile Industry in the United States," currently being published serially in ASBESTOS, was, by acclamation, appointed "Official Historian, Asbestos Textile Industry/USA." In expressing his appreciation for the honor, Mr. Bettes said he wanted to thank the many people who had sent him information for the History. He further suggested that those wishing reprints of the entire History should send their orders promptly to the magazine.

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MARKET CONDITIONS

GENERAL BUSINESS

Further cuts in interest rates are now being reflected in substantially lower rates on mortgage money which is acting as a stimulus to the already healthy housing industry. The only roadblock to a real boom in this field is the ever increasing cost of construction of all types. The Administration has taken steps to permit payment of less than prevailing wages on Federal construction projects in an effort to hold down construction costs, avoiding, for the moment, the imposition of wage-price control.

Latest figures indicate some slowing in price inflation but it remains to be seen how general price levels will react to the easier money situation now in evidence. The stock market has pushed upward and volume of stocks traded has been the heaviest in history.

Automakers are predicting a ten million car year but some observers are skeptical of this, partly on the ground that the expected strike in the steel industry would probably curtail car production substantially.

At this point, a steel strike seems almost certain as the union has indicated its demands will be such as to give its members gains comparable to those won by the autoworkers and other large unions in 1970 settlements. Large users are already stockpiling steel in anticipation of a lengthy work stoppage.

On the international scene, the bankruptcy of Rolls-Royce, while not comparable in size to the Penn-Central failure, poses a serious problem for Lockheed, the U.S.'s largest defense contractor, which already has problems on several huge military contracts and is now faced with unpredictable delays in production of the TriStar airliner.

The effects of the widening of the Southeast Asian conflict with the South Vietnamese incursions into Laos and Cambodia remain to be assessed.

While it is asserted no U.S. ground troops are being used in these operations, the commitment of strong air support is indicative of deep U.S. involvement and one can only wonder what effect these new operations may have on the de-escalation program previously in operation.

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CERTAINTEED PRODUCTS CORPORATION has acquired *Kob Carpets, Inc.*, a carpet manufacturer in Cartersville, Georgia. Kob Carpets is privately held and has total annual sales in excess of \$5 million. This acquisition represents CertainTeed's entry into the home furnishings market and will form the base for additional extensions of the company's interests in this field.

STEPHENS ADAMSON MFG. CO. shareholders have voted to merge with BORG WARNER CORPORATION. Final closing of the transaction awaits a ruling from the Internal Revenue Service on the non-taxable status of the transaction in respect to Stephens-Adamson shareholders. Stephens-Adamson, a closely-held manufacturer of *Stedman* bearings and bulk materials handling equipment and systems, earned \$19 million in 1968 on sales of \$49,189,000. Borg Warner is a diversified manufacturer whose principal products are chemicals, plastics, air conditioning, and industrial and automotive equipment. The company earned \$46.9 million in 1968 on sales of \$275 million.

NATIONAL GYPSUM COMPANY and BENS WANGER GYPSUM COMPANY have completed their previously announced merger. Binswanger will operate as a separate subsidiary under the present management headed by Millard F. Binswanger, President. A major manufacturer of building materials, National Gypsum's basic product lines have been heavily oriented to serving the residential construction market, while Binswanger's fabrication and installation of curtain walls and other glass products have been keyed largely to the commercial construction field. Binswanger now serves 10 of the southeastern United States and is expected, in due time, to expand its operations nationally.

ACOUSTIC NOISE MEASUREMENT is a technical course offered by *The Center For Professional Education*, Hopatcong, New Jersey. It will be held April 14-17, 1969.

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Our congratulations and best wishes for your 50th Anniversary. We greatly appreciate the service your magazine has rendered over these many years to the Asbestos Industry.

Michael J. Messel, President
LAKE ASBESTOS OF QUEBEC, LTD.

We at Raybestos-Manhattan salute ASBESTOS on your Fiftieth Anniversary.

From your earliest days ASBESTOS worked diligently to provide all of us in the Industry with a steady flow of significant information. Since asbestos plays such diverse manufacturing roles today, your publication now covers the activities of many interrelated industries. You have grown with the Asbestos Industry, and serve it now with greater distinction than ever before.

Please accept our warmest greetings on your Fiftieth Anniversary, and our best wishes for the years to come.

William S. Simpson, President
RAYBESTOS-MANHATTAN, INC.

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Of Service to the Asbestos Industry!**

Frank S. Ruggles, President
FRANK C. RUGGLES COMPANY, INC.

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CORRECTION As sometimes happens, unintentional errors appear in print. Mr. Michael J. Messel, President of Lake Asbestos of Quebec, Ltd., submitted his "Greeting to the Asbestos Industry" which was published in our January 1968 issue, on pages 6 and 8. Unfortunately, some of the copy was misprinted. Below is the item as it should have appeared. ASBESTOS sincerely regrets any confusion or inconvenience to its readers. Mr. Messel of Lake Asbestos

Lake Asbestos of Quebec, Ltd.

Michael J. Messel, President

1967 was not a particularly outstanding year for the asbestos producing industry.

While fibre sales volume was good, the profitability did not reflect a very satisfactory return on the investment due to increased costs of labor, materials, taxes and service to customers.

A more realistic approach is required to the marketing of fibres and the development of new large volume uses.

We are again grateful to ASBESTOS for the opportunity to wish all our friends and customers a Happy Holiday Season and a Prosperous New Year.

1968 OFFICIAL PACKAGING MACHINERY DIRECTORY is a uniform and comprehensive guide to the products and capabilities of 106 member companies of the *Packaging Machinery Manufacturers Institute* is being distributed on a worldwide basis. The 256 page directory contains a description of PMMI's purposes and programs; a classified index of packaging machinery in more than 400 categories; two pages of information on each PMMI member company (including the names and titles of company executives); and information on trade names and related subjects. Complimentary copies are available from the Institute. Business organizations are asked to send \$1.00 to cover handling and postage.

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