LIA21794

LEAD INDUSTRIES ASSOCIATION

Graybar Building, 420 Lexington Avenue

New York, N. Y.

May 8, 1933

To the Members of the Lead Industries Association

Beginning May 1, 1933 the form of the Weekly Pig Lead Sales Report has been modified to include statistical data intended to make the report even more informative than it has been in the past. The first report made on the new basis is attached.

Three major divisions are now used to classify the weekly big lead sales, namely:

(1) "Current" - This group includes all new business placed from day to day. If the new business has been transacted upon a flat price basis it has been included in the "Market" column; if, on the other hand, the new business has been negotiated on an average price basis of two or more days, or upon a weekly or monthly average, the sale has been reported in the "Average" column. As heretofore, new average price sales have been reported as new business only during the month in which the average price contract is negotiated and for the month following. Tonnages sold still further ahead are included in the "All Other" classification.

(2) "Intra-Company" - Includes all sales of pig lead made to subsidiary or affiliated companies with the exception of sales made to those subsidiary or affiliated companies which have full authority to make purchases of pig lead wherever they prefer.

(3) "All Other" - Includes sales made on average-price contracts running on a month to month basis, or other regular period, and any other business not covered by divisions (1) and (2).

No change has been made in the form of reporting grades of lead sold from week to week.

Deferred sales and advanced sales are recognized through an explanatory footnote when required.

Unfilled Orders

Shortly after the close of each month members will be provided with a special monthly statement showing the "unfilled pig lead orders" on the books of the sellers. Unfilled orders consist of lead held for customer's account at smelter, refinery and warehouse which has been sold and invoiced, or paid for, but not shipped during the month specified in the sales contracts. It is essentially the lead owned by customers and held or stored at smelter, refinery or warehouse on the last day of the month.

Respectfully submitted,

F. E. Wormser

Secretary.

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