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National Lead Company

15 Exchange Place, Jersey City, N. J.

Report to be Presented to the Stockholders at their Forty-second Annual Meeting, April 19, 1934, for the Fiscal Year Ended December 31, 1933

To the Stockholders of National Lead Company:

The following consolidated Balance Sheet shows the condition of the Company on December 31, 1933:

ASSETS

Plant Investment		$68,488,636.86	
Less—Depreciation and Depletion Reserves		29,058,496.41	$ 39,430,140.45
Other Investments:			
Domestic Investments:			
U. S. Government Securities	$ 2,561,465.79		
Bonds	728,095.30		
Stocks of Companies not entirely owned	7,969,972.05		
†Stocks of National Lead Co.	10,721,158.55		
Due from Employees on Stock Purchase Contracts	1,487,713.25		
Total Domestic Investments		$23,468,404.94	
Foreign Investments:			
Bonds	$ 607,945.30		
Stocks (including Foreign Subsidiaries)	11,107,056.59		
Total Foreign Investments		$11,715,001.89	
Total			35,183,406.83
*Inventories			16,224,641.34
Accounts Receivable		$ 7,448,756.16	
Less Bad Debt Reserve		326,099.27	
			7,122,656.89
Notes Receivable			1,238,847.79
Cash			5,410,964.22
Total Assets			$104,610,657.52

LIABILITIES

	Authorized	Issued	
Capital Stock:			
Preferred—Class "A"	$25,000,000.00	$24,367,600.00	
Preferred—Class "B"	25,000,000.00	10,327,700.00	
Common	50,000,000.00	30,983,100.00	
			$ 65,678,400.00
Employees Life Insurance Reserve			3,000,000.00
Fire Insurance Reserve			4,797,284.02
Employers Liability Reserve			426,664.30
Plant Reserve			2,500,000.00
Promotion Reserve			1,500,000.00
Tax Reserve			1,307,562.32
Dividend Payable on Class "B" Preferred Stock, February 1, 1934			116,193.00
Accounts Payable, audited but not due			3,787,295.27
Earned Surplus, December 31, 1933			21,497,258.61
Total Liabilities			$104,610,657.52

†See next page. *See next page.

CONSOLIDATED EARNINGS STATEMENT
For the Year Ended December 31, 1933

Net Sales		$46,412,585.92
Cost of Goods Sold		32,721,537.16
Gross Profit on Sales		$13,691,048.76
Other Income		859,361.56
Total Gross Income		$14,550,410.32
Administrative, selling and other expenses, including taxes	$9,250,870.26	
Depreciation and Depletion	1,471,211.13	
		10,722,081.39
Net Profit (not including dividends on National Lead Company stocks owned by the Company)		$ 3,828,328.93

ANALYSIS OF CONSOLIDATED SURPLUS

Earned Surplus, December 31, 1932			$20,960,119.18
Net Earnings for 1933, after deducting all Expenses, Reserves, etc.			3,828,328.93
			$24,788,448.11
Less Dividends Paid:			
Class "A" Preferred Stock at rate of 7%	$1,705,732.00		
Less Paid on Stock owned by the Company	235,950.75	$1,469,781.25	
Class "B" Preferred Stock at rate of 6%	$ 464,746.50		
Less Paid on Stock owned by the Company	116,865.00	347,881.50	
Common Stock at rate of 5%	$1,549,155.00		
Less Paid on Stock owned by the Company	191,821.25	1,357,333.75	
		$3,174,996.50	
Class "B" Preferred Dividend Payable February 1, 1934, at rate of 6%	$ 154,915.50		
Less Payable on Stock owned by the Company	38,722.50	116,193.00	3,291,189.50
Earned Surplus, December 31, 1933			$21,497,258.61

†This figure represents 35,000 shares Class A Preferred Stock, 25,815 shares Class B Preferred Stock and 38,346 shares Common Stock owned by the Company.

*The present normal stocks of the Company are as follows:

Lead	49,687½ short tons	valued at $0.03 per pound
Tin	1,124½ short tons	valued at .21 per pound
Antimony	259 short tons	valued at .05 per pound

Stocks in excess of these normals are valued at cost or market whichever is lower.

A comparison with the preceding year is given in the following statement:

ASSETS

	Dec. 31, 1933	Dec. 31, 1932	Increase	Decrease
*Plant Investment...	$ 39,430,140.45	$ 39,565,031.41	....	$134,890.96
Other Investments..	35,183,406.83	35,959,236.48	....	775,829.65
Inventories	16,224,641.34	14,342,343.71	$1,882,297.63	....
Accounts Receivable.	7,122,656.89	6,850,607.85	272,049.04	....
Notes Receivable....	1,238,847.79	1,050,599.94	188,247.85	....
Cash	5,410,964.22	4,258,334.51	1,152,629.71	....
Total Assets	$104,610,657.52	$102,026,153.90	$3,495,224.23	$910,720.61

* Net

LIABILITIES

	Dec. 31, 1933	Dec. 31, 1932	Increase	Decrease
Preferred Stock:				
Class "A"	$ 24,367,600.00	$ 24,367,600.00	....	....
Class "B"	10,327,700.00	10,327,700.00	....	....
Common Stock	30,983,100.00	30,983,100.00	....	....
Employees Life Ins. Reserve	3,000,000.00	3,000,000.00	....	....
Fire Ins. Reserve...	4,797,284.02	4,797,284.02	....	....
Emp. Lia. Reserve..	426,664.30	426,664.30	....	....
Plant Reserve	2,500,000.00	2,500,000.00	....	....
Promotion Reserve..	1,500,000.00	1,500,000.00	....	....
Tax Reserve	1,307,562.32	465,978.04	$ 841,584.28	....
Dividends Payable .	116,193.00	154,915.50	....	$ 38,722.50
Accounts Payable ..	3,787,295.27	2,542,792.86	1,244,502.41	....
Earned Surplus	21,497,258.61	20,960,119.18	537,139.43	....
Total Liabilities ..	$104,610,657.52	$102,026,153.90	$2,623,226.12	$ 38,722.50

DETAILS OF PLANT INVESTMENT

	Dec. 31, 1933	Dec. 31, 1932	Increase	Decrease
Gross Property	$ 68,488,636.86	$ 67,747,527.14	$ 741,109.72	....
Less Depr. & Depl. Res.	29,058,496.41	28,182,495.73	876,000.68	....
Net Property.....	$ 39,430,140.45	$ 39,565,031.41	....	$134,890.96

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The foregoing is a consolidated statement of the National Lead Company and all its domestic subsidiary companies in which it owns all of the capital, for the year ended December 31, 1933, following the form of and based upon the consolidated report for 1917 and subsequent years. The dividends received from foreign corporations, domestic corporations in which it does not own all of the capital stock, interest on bonds, and miscellaneous items not directly connected with current operations are reported under the item of "Other Income" in said statement. As explained in the report for the six months ended June 30, 1933, the previous practice of including dividends on National Lead Company stock owned by the Company itself under the heading of "Other Income" has been discontinued. The practice now is to deduct the dividends received by the Company on its own stock from the amount of dividends paid out on the outstanding stock.

Depreciation

In the detailed analysis of Plant investment, there is shown under the item of "Depreciation and Depletion Reserves" approximately $800,000.00 less than was actually charged during the year. The reason is that fully depreciated and depleted mining and other property amounting to about $800,000.00, which has been either abandoned or demolished, was charged against the Depreciation and Depletion Reserves and taken out of the Property Account. Thus, the Gross Property item was reduced by about $800,000.00 and the Reserve for Depreciation and Depletion was reduced by the same amount, whereas the Net Property is *not* affected.

Reserves

Following its usual practice, the Company has taken reserves out of current profits, in order to provide for losses not yet established, but which may eventuate out of the disturbed conditions of the year just past, which have been world-wide in scope. Contingencies such as possible losses in closed or reorganized banks, foreign exchange and South American investments, have been provided against by reserves approximating $700,000.00.

The above reserves have been deducted from the accounts against which they were set up and only the net amounts of the respective items are included in the assets on the balance sheet.

Contingent Liabilities

As indicated in previous reports, Preferred A Stock, acquired in the market, has been used in the acquisition of stock in other companies. In some cases, as an additional inducement, options were given to resell the stock to us at a stated price.

There are now outstanding the following options on Preferred A Stock: 4400 shares at $130.00 per share, option running to December 31, 1935 and 3802 shares at $140.00 per share running to October 31, 1936.

New Investments

MASTER METALS, INC.

During the year, the National Lead Company purchased a controlling stock interest in Master Metals, Inc., Cleveland, Ohio. The Company is engaged in the smelting and refining of drosses and secondary materials (principally battery plates) from which it makes and sells antimonial lead.

BRITISH TITAN PRODUCTS CO., LTD.

During the year the British Titan Products Co., Ltd., in which the Titan Company Inc. (a domestic company controlled by the National Lead Company) has a substantial stock interest, was organized in England. Ownership in this company is shared by

Imperial Chemical Industries, Ltd.
Imperial Smelting Co., Ltd.
Goodlass Wall & Lead Industries, Ltd.
R. W. Greeff & Co.,

all English companies. A plant for the manufacture of titanium products is now being erected at Billingham on the eastern coast of England. It will be completed some time early in the year

1934. In the meantime, business is being carried on by importations and the showing for the year 1933 was very favorable.

Sales

Sales for the Company for the first three and a half months of the year were considerably below the corresponding period of 1932. Then followed several months of great activity which, while diminishing as the year progressed, was sufficient to bring the year's total sales substantially in excess of the preceding year, both in tonnage and value.

The opening month of the new year finds sales well sustained. The immediate outlook appears favorable and should continue so with maintenance of the improvement which is evident in general business. The prospect would be enhanced were the uplift to reach the building industry to which we sell important products.

National Recovery Act

The Company is a member of the Lead Industries Association, Inc., an association of miners, smelters, refiners and fabricators of lead. It is a signatory to the President's Code. In respect to its interest in lead and lead products, it is a member of the Code developed by the Lead Industries Association, Inc. It is also a member of other codes through subsidiaries.

Directors

During the year the following directors have resigned of their own volition:

1. George O. Carpenter, Vice President and for sixty-three years in the service of the Company.
2. Charles E. Field, Manager of the Chicago Branch, with a service record of fifty-six years.
3. Grafton D. Dorsey, who was largely responsible for the development of the metal business of the Company. He retired from active duty in 1920, after thirty-eight years of continuous service.

4. A. H. Brodrick, Manager of the Boston Branch of the Company, in the Company's service for fifty-nine years. Mr. Brodrick still retains the management of the Boston Branch.

In the annual report for the year 1916, it was stated:

> "The National Lead Company has an individuality of its own, separate and distinct from that of its officers and directors."

Even so, the character, intelligence and integrity and long service of the above men have done much to create the Company's reputation for reliability and trustworthiness, both of its products and its conduct. In their retirement they have the good will of their associates and the lasting gratitude of all interested in the Company.

They are succeeded by the following:

1. Leonard T. Beale, President, Pennsylvania Salt Manufacturing Company, whose ancestors were the founders of the John T. Lewis & Bros. Co., a wholly owned subsidiary of National Lead Company.
2. Kendall Marsh, President of the Baker Castor Oil Company.
3. William F. Meredith, President of the Titanium Pigment Co.
4. Herman T. Warshow, for many years Comptroller of the National Lead Company and familiar with the financial affairs of the Company, its Subsidiaries and affiliates.

In Memoriam

Evans McCarty
Fred R. Fortmeyer

During the year we suffered a great loss in the death of Mr. Evans McCarty, Vice President of National Lead Company.

Mr. McCarty's service to the Company had extended over a period of forty-four years. Starting as a youth, he had advanced to a position of outstanding influence in the Company's affairs. He possessed marked ability as an organizer and administrator, and his judgment was exceptionally sound.

Fred R. Fortmeyer began his employment forty-two years ago and advanced to the office of Treasurer, a post which he held for many years. His integrity, accuracy and high character made him most useful and much respected by his associates. Owing to illness, he retired in 1925.

Conclusion

That the Company has been able to successfully meet the difficult problems thus far encountered in a depression of extreme severity is largely due to the loyal support of the officers and employees in all ranks, to whom we extend the thanks and appreciation of the Board of Directors.

Respectfully submitted,

FRED M. CARTER,
President.

EDWARD J. CORNISH,
Chairman of the Board of Directors.

Stock Holdings in National Lead Company

December 31, 1933

	*Number of Holders	Common	Stock Held Class B Preferred	Class A Preferred	Per Cent of Holders	Per Cent of Stock
Individuals Owning 1,000 shares or more	29	41,865	10,934	23,656	.31	11.64
Individuals Owning 500 and less than 1,000 shares	39	14,748	1,750	7,864	.42	3.71
Individuals Owning more than 100 and less than 500 shares	650	64,850	16,388	51,918	6.97	20.27
Individuals Owning 100 shares	427	12,800	9,300	20,600	4.58	6.50
Individuals Owning less than 100 shares	7,669	50,639	23,677	66,439	82.21	21.43
All Other Accounts	514	124,929	41,228	73,199	5.51	36.45
Total	9,328	309,831	103,277	243,676	100.00	100.00

Average Holdings Common Stock .... 89 Shares
Average Holdings Class B Pfd. Stock .... 53 Shares
Average Holdings Class A Pfd. Stock .... 59 Shares
Average Holdings All Stock .... 69 Shares

The number of women owning stock is as follows:

	*Number of Holders	Number of Shares	Average Holdings
Common	1,319	65,393	50 Shares
Preferred (Class B)	925	29,421	32 Shares
Preferred (Class A)	2,347	90,237	38 Shares
Total	4,591	185,051	40 Shares
Per Cent of Total Stockholders			49.22%
Per Cent of Outstanding Stock			28.17%

The number of accounts closed and opened during 1933 was as follows:

	Total	Common	Class B Pfd.	Class A Pfd.
Closed	1,558	847	247	464
Opened	1,478	797	196	485

*Where the same person owns more than one class of stock there is a duplication in the number of holders.

Directors

EDWARD J. CORNISH, Chairman of the Board
New York, N. Y.

EDWARD F. BEALE, Philadelphia, Pa.
LEONARD T. BEALE, Philadelphia, Pa.
WILLIAM C. BESCHORMAN, New York, N. Y.
FRED M. CARTER, New York, N. Y.
JAMES A. CASELTON, St. Louis, Mo.
WILLIAM H. CROFT, Chicago, Ill.
KENDALL MARSH, New York, N. Y.
WILLIAM F. MEREDITH, New York, N. Y.
FLETCHER W. ROCKWELL, Greenwich, Conn.
HENRY G. SIDFORD, Maplewood, N. J.
WILLIAM H. TAYLOR, Pittsburgh, Pa.
GUSTAVE W. THOMPSON, Brooklyn, N. Y.

HERMAN T. WARSHOW,
New York, N. Y.

Executive Committee

EDWARD J. CORNISH, Chairman

EDWARD F. BEALE
W. C. BESCHORMAN
FRED M. CARTER
FLETCHER W. ROCKWELL
HENRY G. SIDFORD
GUSTAVE W. THOMPSON

Executive Officers

President
FRED M. CARTER

Executive Vice President
WILLIAM C. BESCHORMAN

Vice Presidents
EDWARD F. BEALE WILLIAM H. CROFT JAMES B. KEISTER

Assistant to the President
HAROLD ROWE

Secretary
M. DOUGLAS COLE

Treasurer
CHARLES SIMON

Comptroller
H. T. WARSHOW

Assistant Secretary Treasurer Comptroller
HENRY O. BATES

General Counsel

ALEXANDER & GREEN, 120 Broadway, New York, N. Y.

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Departments

Advertising ....WM. KNUST, Manager
Engineering....A. S. MOSES, Chief Engineer
Farm Lands....NORRIS B. GREGG, Manager
Flaxseed....J. A. JOHANSEN, Manager
Insurance....HAMLIN & CO., Managers
Laboratory....G. W. THOMPSON, Chief Chemist
Manufacturing....F. W. ROCKWELL, Production Manager
Metal Purchases....A. B. HALL, Manager
Metal Sales....L. T. WILSON, Manager
Sales Promotion....A. B. TIBBETS, Manager
Traffic....D. R. NORRIS, Manager

Committees

Manufacturing Committee

F. W. ROCKWELL, Chairman
H. P. CAVARLY — G. W. THOMPSON
J. J. MORSMAN — H. O. BATES, Secretary

Metal Sales Committee

L. T. WILSON, Chairman
W. P. CARROLL — C. A. GEATTY
G. A. COLEMAN — H. J. IRVIN
W. A. COWAN — F. C. JUSSEN
W. A. DAIL — E. A. MUELLER
F. W. ROCKWELL
J. A. MARTINO, Secretary

Oxide Sales Committee

HAROLD ROWE, Chairman
W. P. CARROLL — O. H. GREENE
R. M. EVANS — F. M. HARTLEY, JR.
J. W. GARDINER — R. M. ROWE
A. B. TIBBETS, Secretary

White Lead Sales Committee

HAROLD ROWE, Chairman
W. G. BISBEE — W. R. MELVILLE
W. A. DAIL — R. J. PETERS
C. C. FOERSTNER — S. F. REEVES
O. H. GREENE — A. W. SCOTT
R. L. HALLETT — F. C. SMITH
J. G. C. McNAIR — W. H. TAYLOR
B. G. LEHMAN
A. B. TIBBETS, Secretary

Pension Board

G. W. THOMPSON, Chairman
F. M. CARTER — F. W. ROCKWELL
M. D. COLE, Secretary

Stock Transfer Agent	**Registrar of Stock**
THE CHASE NATIONAL BANK	BANKERS TRUST CO.
11 Broad St., New York, N. Y.	14 Wall St., New York, N. Y.

Branches

National Lead Company

ATLANTIC BRANCH, — New York, N. Y.
H. G. SIDFORD, C. A. GEATTY, Managers, — 111 Broadway

BALTIMORE BRANCH, — Baltimore, Md.
C. E. McPHAIL, Manager, — 214 West Henrietta Street

BUFFALO BRANCH, — Buffalo, N. Y.
W. R. MELVILLE, Manager, — 116 Oak Street

CHICAGO BRANCH, — Chicago, Ill.
E. A. de CAMPI, Manager, — 900 West Eighteenth Street
DETROIT, MICH., Cor. Howard & Tenth Streets
MILWAUKEE, WIS., 1534 S. First Street

CINCINNATI BRANCH, — Cincinnati, Ohio
W. A. DAIL, Manager, — 659 Freeman Avenue
LOUISVILLE, KY., Starks Building

CLEVELAND BRANCH, — Cleveland, Ohio
C. C. FOERSTNER, Manager, — 820 West Superior Avenue

PACIFIC COAST BRANCH, — San Francisco, Cal.
R. P. PRENTYS, Manager, — 2240 Twenty-fourth Street
LOS ANGELES, CAL., 932 Wilson Street
SEATTLE, WASH., 973 John Street

ST. LOUIS BRANCH, — St. Louis, Mo.
O. H. GREENE, Manager, — 722 Chestnut Street
DALLAS, TEX., 959 Terminal Street
KANSAS CITY, MO., 1406-1408 W. Thirteenth Street
NEW ORLEANS, LA., 516 Tchoupitoulas Street
OMAHA, NEB., 2810 A Street
ST. PAUL, MINN., 102 W. Fairfield Avenue

ST. LOUIS SMELTING & REFINING WORKS, — St. Louis, Mo.
J. A. CASELTON, Manager, — 722 Chestnut Street

E. W. BLATCHFORD CO., BRANCH, — New York, N. Y.
JOHN J. NICKELS, Manager, — 63 Park Row

GIBSON & PRICE CO., BRANCH, — Cleveland, Ohio
C. L. V. EVANS, Manager, — Swetland Building

CARTER WHITE LEAD COMPANY, — Chicago, Ill.
J. J. MORSMAN, President, — 12042 So. Peoria Street

GEORGIA LEAD COMPANY, — Atlanta, Ga.
C. F. EVANS, Treasurer, — Bishop Street

JOHN T. LEWIS & BROS. CO., — Philadelphia, Pa.
EDWARD F. BEALE, President, — Widener Bldg., South Penn Square

NATIONAL LEAD & OIL CO. OF PENNA., — Pittsburgh, Pa.
W. H. TAYLOR, President, — Commonwealth Bldg., 316 Fourth Avenue

NATIONAL-BOSTON LEAD CO., — Boston, Mass.
A. H. BRODRICK, President, — 800 Albany Street

NATIONAL LEAD CO. OF ARGENTINA, — Buenos Aires
M. L. SHOEMAKER, President, — Calle San Martin 235

Corporations in which National Lead Company Is Interested Through Ownership of All or Part of the Capital Stock

AMERICAN LEAD CORPORATION, W. A. DAIL, Vice-President Smelters of Secondary Metals	Indianapolis
BAKER CASTOR OIL COMPANY, KENDALL MARSH, President Manufacturers of Castor Oil	New York
EVANS LEAD COMPANY, R. M. EVANS, Vice-President and General Manager Manufacturers of Lead Oxides	Charleston, W. Va.
HOYT METAL COMPANY OF GREAT BRITAIN, LTD., C. J. KNIGHT, Director Manufacturers of Anti-Friction Metals	London, Eng.
MORRIS P. KIRK & SON, INC., MORRIS P. KIRK, President Manufacturers of Lead Alloys and Oxides	Los Angeles, Cal.
MAGNUS COMPANY, INCORPORATED, W. H. CROFT, President Brass Founders	New York
MASTER METALS, INC., T. C. HOELZER, Manager Smelters of Secondary Metals	Cleveland
MIDWEST CARBIDE CORPORATION, L. F. LOUTREL, Vice-President and General Manager Manufacturers of Calcium Carbide	Keokuk, Iowa
NATIONAL LEAD COMPANY OF CANADA, LTD., G. F. ALLEN, Vice-President THE CANADA METAL COMPANY, LTD Toronto, Montreal, Winnipeg, Vancouver HOYT METAL COMPANY OF CANADA, LTD., Toronto THE ROBERTSON LEAD MANUFACTURING COMPANY, LTD., Montreal, Winnipeg Manufacturers of Lead Products, Brass and Bronze, Dross Smelters	Toronto
NATIONAL PIGMENTS & CHEMICAL COMPANY, J. A. CASELTON, Vice-President Miners and Manufacturers of Barytes	St. Louis
ST. LOUIS SMELTING & REFINING COMPANY, J. A. CASELTON, 2nd Vice-President and Manager Miners, Smelters and Refiners of Lead	St. Louis
TITAN CO. A/S, DR. G. JEBSEN, Managing Director Manufacturers of Titanium Oxide Pigments	Fredriksstad, Norway
TITAN COMPANY, INC., W. C. BESCHORMAN, Vice-President, New York Dr. G. JEBSEN, Vice-President, Paris TITANGESELLSCHAFT m. b. H., Leverkusen, Germany SOCIETE INDUSTRIELLE DU TITANE, Paris, France BRITISH TITAN PRODUCTS CO., LTD., London, England Manufacturers and Distributors of Titanium Oxide Pigments	Wilmington, Del.
TITANIUM PIGMENT COMPANY, INC., WILLIAM F. MEREDITH, President Manufacturers of Titanium Oxide Pigments	New York
UNITED STATES CARTRIDGE COMPANY, ELLIOTT C. DILL, General Manager Manufacturers of Metallic and Sporting Ammunition	New York
VIRGINIA LEAD SMELTING CORPORATION, G. A. GEATTY, Manager Smelters of Secondary Metals	Norfolk

Products Manufactured by National Lead Company

Painters' Materials

White Lead, Dry	Colors, Dry and in Oil
White Lead in Oil	Linseed Oil, American and Calcutta, Raw, Boiled, Refined, Varnishmakers'
Red Lead, Dry	Wall Primer
Red Lead in Oil	Liquid Drier
Flatting Oil	
Titanox	

Bearing Metals

Babbitt Metals	Pressure Die Castings
Frary Metal	Satco Metal

Plumbers' Materials

Lead Pipe	Leadamant Pipe
Block Tin Pipe	Lead Traps and Bends
Tin-lined Pipe	Solder
Soldering Flux	

Printers' Metals

Linotype Metal	Stereotype Metal
Monotype Metal	Electrotype Metal
Impression Lead	

Canners' Materials

Bar Solder	Ribbon Solder
Wire Solder	Triangular Solder
Soldering Flux	

Lead Oxides

Red Lead	Rubbermakers' Oxides
Litharge	Varnishmakers' Oxides
Orange Mineral	Enamelmakers' Oxides
Glassmakers' Oxides	Potters' Oxides
Colormakers' Oxides	Storage Battery Oxides

Miscellaneous Metal Products

Sheet Lead	Lead Wool
Glaziers' Lead	Lead Wire
Bar Lead	Lead Sash Weights
Antimonial Lead Products	Piano Key Leads
Lead Lined Valves	Cinch Expansion Bolts
Lead for Architectural Purposes	Britannia Metal

General Products

Brown Sugar of Lead	Linseed Oil Cake and Meal
White Sugar of Lead	Castor Oil