

LAST-IN, FIRST-OUT INVENTORIES

AND

RESERVES

THE GLIDDEN COMPANY

OCTOBER 31, 19 50

N17183

GLD025024

THE GLIDDEN COMPANY - CLEVELAND, OHIO

LAST-IN, FIRST-OUT INVENTORIES

AND

RESERVES

October 31, 1950

GLD025025

THE GILDER 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.	Level Reserve	Total Inventory	Net Inventory
	Book Value	Reserve	Net				
<u>RAW MATERIALS AND SUPPLIES</u>							
Raw materials	\$ 7,905,597.00	\$1,774,860.22	\$6,130,736.78	\$ 5,219,343.67	\$ -	\$11,349,080.65	\$11,349,080.65
Packages and packing material	29,065.72	11,348.66	17,717.06	1,731,935.50	-	1,749,653.64	1,749,653.64
Vendors' drums	-	-	-	11,092.15	-	11,092.15	11,092.15
Inventory in transit	1,537,022.89	654,113.64	882,909.25	916,356.19	-	1,799,265.44	1,799,265.44
Supplies	-	-	-	628,843.89	-	628,843.89	628,843.89
Total Raw Materials and Supplies	\$ 9,471,685.61	\$2,440,126.52	\$7,031,559.09	\$ 8,556,571.68	\$ -	\$15,567,903.77	\$15,567,903.77

IN PROCESS AND FINISHED

At plant (including in process)	\$ 2,169,137.57	\$1,202,762.14	\$ 966,375.43	\$ 9,817,741.66	\$ -	\$10,783,317.09	\$10,783,317.09
Returned goods	-	-	-	15,186.78	-	15,186.78	15,186.78
In transit	-	-	-	865,736.43	-	865,736.43	865,736.43
Warehouse stocks	861,075.78	371,966.38	589,109.40	1,991,338.63	-	2,530,948.03	2,530,948.03
Consignments	104,352.32	26,178.53	78,173.79	320,980.12	-	399,152.91	399,152.91
<u>Total In Process and Finished</u>	<u>\$ 3,134,565.67</u>	<u>\$1,590,917.05</u>	<u>\$1,543,648.62</u>	<u>\$13,003,783.72</u>	<u>\$ -</u>	<u>\$14,536,664.64</u>	<u>\$14,536,664.64</u>
<u>Total Inventory - Parent Company</u>	<u>\$12,605,453.35</u>	<u>\$4,031,127.57</u>	<u>\$8,574,325.78</u>	<u>\$21,560,355.60</u>	<u>\$ -</u>	<u>\$20,152,685.38</u>	<u>\$20,152,685.38</u>

AND - E. M. COLLIER, O.S.A., INC.

AND - GILDER, LTD.

Raw materials and supplies:

Raw materials	\$15,943.10
Packages and packing material	19,372.58
Vendors' drums	7,241.50
Inventory in transit	15,729.54
Supplies	2,189.06
In process and finished:	
At plant	258,521.08
Warehouse stocks	112,371.71
Consignments	24,375.64
In transit	15,657.16

\$ 901,603.06
(11,135.04)
\$1,500,000.00

Total Inventory - Consolidated

ADDITIONAL INVENTORY - TO CONTROL BOARD RATE OF EXCHANGE

GLD025026

THE CLEVELAND COMPANY - CLEVELAND, OHIO

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

October 31, 1950

	Elton Ave. No. 13	Portland No. 19	Louisville No. 21	Berkley No. 22	Hubert No. 23	Way-Edwards No. 27	Home Port No. 28	Rich No. 29	Total Oil Reserves
Cottonseed oil	\$222,715.15	0	\$139,218.24	\$100,611.30	\$218,143.19	0	0	0	\$1,210,197.08
Soya beans	0	0	0	0	0	0	0	0	1,231,718.93
Soya oil	27,371.66	0	152,185.14	30,028.11	37,009.18	0	0	0	313,742.22
Peas oil	6,901.36	0	19,060.58	0	0	0	0	0	25,001.86
Lined oil	0	33,316.71	0	0	0	0	0	0	114,648.19
Corn oil	0	146,031.62	0	0	277.35	0	0	0	177.35
Flaxseed	0	74,777.84	0	0	0	0	0	0	149,054.95
Cocunut oil and copra	130,322.06	0	0	61,053.22	29,609.53	0	0	0	191,985.81
Palm oil	0	0	0	0	0	0	0	0	0
Paints - other than lined oil	0	0	0	0	0	0	0	0	0
Total	\$389,110.51	\$254,098.17	\$291,713.28	\$218,143.21	\$515,465.72	\$1,234,871.81	\$1,234,871.81	\$1,234,871.81	\$1,234,871.81
L.I.F.O. reserves:									
Division books - October 31, 1950	\$149,110.53	\$141,200.52	\$661,713.78	\$254,126.53	\$465,496.15	\$1,234,871.81	\$1,234,871.81	\$1,234,871.81	\$1,234,871.81
Over (Under) - October 31, 1950	(101,000.00)	110,897.65	(130,000.00)	639,000.00	(39,030.43)	(139,897.50)	(139,897.50)	(139,897.50)	(139,897.50)
	\$389,110.53	\$252,098.17	\$531,713.78	\$923,126.53	\$426,465.72	\$1,105,074.31	\$1,105,074.31	\$1,105,074.31	\$1,105,074.31
St. Wolcott	No. 10	Oakland No. 22	Chillicothe No. 25	Waynesburg No. 27	Hubert No. 28	Way-Edwards No. 29	Home Port No. 30	Rich No. 31	Total
Zinc ore	\$ 6,271.73	\$ 10,491.25	\$ 55,939.37	0	0	0	0	0	\$ 72,702.35
Berkley ore	1,777.38	20,509.32	8,218.54	0	0	0	0	0	30,505.24
Feed oil	669.20	0	54.38	0	0	0	0	0	723.58
Sulphuric acid	0	0	367.38	0	0	0	0	0	367.38
Bagas	4,378.62	2,856.12	4,101.98	0	0	0	0	0	11,336.72
Pig lead	0	0	0	50,553.22	0	0	0	0	50,553.22
Copper waste	0	0	0	3,417.07	0	0	0	0	3,417.07
Battery plates	0	0	0	0	0	0	0	0	0
Copper wire	0	0	0	5,827.72	800.97	0	0	0	6,628.69
Lined oil	0	0	0	0	226.32	0	0	0	226.32
Turpentine	0	0	0	150,408.71	0	0	0	0	150,408.71
Stale Refining additional items - See Schedule	0	0	0	0	0	0	0	0	0
Cleveland Feed Mill	0	0	0	0	0	4,234.74	0	0	4,234.74
Caval Stores	0	0	0	0	0	124,500.06	0	0	124,500.06
Total	\$ 12,142.93	\$ 31,296.57	\$ 69,173.96	\$262,477.41	\$ 51,381.52	\$ 1,214,574.74	\$124,500.06	\$262,477.41	\$2,000,197.57
L.I.F.O. reserves:									
Division books - October 31, 1950	\$ 12,142.93	\$ 31,296.57	\$ 69,173.96	\$262,477.41	\$ 51,381.52	\$ 1,214,574.74	\$124,500.06	\$262,477.41	\$2,000,197.57
Over (Under) - October 31, 1950	0	0	0	0	0	0	0	0	0
	\$ 12,142.93	\$ 31,296.57	\$ 69,173.96	\$262,477.41	\$ 51,381.52	\$ 1,214,574.74	\$124,500.06	\$262,477.41	\$2,000,197.57

GLD025027

THE GLIDDEN COMPANY - CLEVELAND, OHIO

STATEMENT OF LEVEL RESERVES

BY COMMODITIES - BY DIVISIONS

NO LEVEL RESERVES IN 1950

GLD025028

THE GLIDDEN COMPANY - CLEVELAND, OHIO

STATEMENT OF L.I.F.O. RESERVES

PAINT DIVISIONS

October 31, 1950

<u>Division</u>	<u>Total per Division Reserve</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	14,967.83
9 Hublan -	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

GLD025029

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

October 31, 1950

	Tank Cars	Quantity	L.I.F.O. Basis - October 31, 1950				Cost - October 31, 1950		Reserve	
			Year	Unit	Cost	Value	Unit	Cost	Value	October 31, 1950
Cottonseed oil	RC57	137-1/2 12-1/2 7-1/2 153-1/2	1940 1942 1943	0.043 .1403 .2425	\$ 138,572.99 205,602.61 66,886.72	\$ 612,061.01	.1975	\$1,822,213.59		\$1,210,197.08
Soya beans		16,528.10 Bu. 565,944.60 156,366.52 2,302,788.33 227,127.14 304,605.71 117,087 2,968,110 Bu.	1940 1941 1942 1943 1944 1949 1950	.7906 1.0081 1.7114 1.9875 2.2607 2.2842 2.3144	\$ 130,077.14 988,447.18 267,603.66 2,571,537.32 508,928.32 692,613.83 117,425.25	\$5,437,888.70	2.3144	6,529,603.61		1,191,713.93
Soya bean oil - crude		42-1/2 20-1/2 63	1940 1942	.0390 .1159	\$ 99,397.56 111,081.51	\$ 282,881.37	.34707	556,244.19		313,762.82
Peanut oil - crude		2-1/2	1940	.0404	\$ 7,996.89		.3090	35,998.73		28,001.84
Mixed oil: Paint Division Benton Lead Benton Park Portland		12-1/2 13-1/2 9 35					.1608 .1930 .1807 .1816	121,527.09 1,375.20 114,121.51 75,791.23		
L.I.F.O. computation		24-1/2 10-3/2 35	1940 1941	.0751 .0891	\$ 110,535.12 \$6,827.24	\$ 187,362.36	.1883	\$ 312,814.74		115,162.18
Corn oil		3,500 242,000 255,500	1940 1950	.1058 .1862	\$ 473.16 \$ 45,689.15	\$ 15,547.41	.1862	\$ 45,724.96		177.35
Cocunut oil		Q	1946	.0764	\$ 295,189.53		.1539	593,093.13		297,943.46
Sabonut oil		34,2903	1950	.1996	\$ 6,845.07		.1996	6,845.07		
Flaxseed		73,627.63 Bu.	1940	1.5815	\$ 132,713.06		3.83	281,784.01		119,070.95
Copper wire		1,5907 53,130 54,627	1940 1942	.1043 .1126	\$ 165.87 6,016.22	\$ 6,182.07	.2193	12,007.31		5,827.72

GLD025030

THE UNION 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
Zinc ore	574,524.67		1940	62.2859	\$ 36,412.16	196.736	\$ 116,964.41		\$ 80,552.25
Barren ore	10,189,400 Y		1940	7.9381	\$ 80,842.59				
	1,180,809		1941	8.6523	10,217.31				
	1,509,611		1947	13.0075	19,621.13				
	15,879.02 Y				\$ 136,743.23	11.229	166,944.89		30,206.66
Sulphuric acid 60°	157,100#		1940	.0052	\$ 799.04	.0077	1,166.36		367.32
Fuel oil	51,119#		1940	.0301	\$ 1,537.76				
	13,656		1949	.0542	1,822.83	.052	4,378.18		1,915.59
	16,775#				\$ 3,360.59				
Sage	595,001#		1940	.0098	\$ 27,703.06	.0089	29,005.72		11,362.66
Pig lead	190,875#		1940	.0699	\$ 13,322.25				
	596,977		1941	.0591	25,399.43				
	367,852#				\$ 24,282.36	.1621	160,144.90		105,326.52
Turpentine	1952		1940	.305	\$ 168.85				
	220		1946	.97	213.10				
	660		1950	.61	53.10	.84	1,155.00		226.32
Copper anode	17,600#		1946	.1123	\$ 2,476.54	.224	3,844.21		1,367.67
Battery plates									
					\$7,407,117.37		\$10,980,063.86		\$3,572,946.51

W O R K

THE GLENN COMPANY - CLEVELAND, OHIO

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

October 31, 1950

	Quantity Units	L.I.F.O. Basis - October 31, 1950		Cost - October 31, 1950		Reserve	
		Year	Unit Cost	Value	Unit Cost	Value	October 31, 1950
FEED MILL							
15% beta alfalfa	32,000 50,797 80,377 163,277	1943 1948 1950	52.2976 47.1189 49.39	\$ 1,676.67 2,393.17 1,969.47 8,038.31	49.39	\$ 8,061.00	\$ 21.69
25% beta alfalfa							
Barley	27,707 34,677 115,244 176,612	1943 1945 1950	41.4047 43.22 49.88	\$ 1,156.93 1,498.44 5,777.81 8,824.15	49.88	8,311.13	346.95
Corn	6,122.48 Bu. 8,541.25 14,724.33 Bu.	1943 1950	1.135 1.6167	\$ 7,142.76 13,813.00 23,953.75	1.6167	23,928.51	2,824.75
Fish meal	44,107 44,115 127,200 211,571	1943 1948 1950	82.5096 188.42 233.33	\$ 3,642.27 8,311.74 29,756.56 49,380.27	233.33	29,303.61	(186.66)
Polymerized oats	2,507 5,201 11,566 19,392	1943 1949 1950	57.6886 47.0504 52.54	\$ 144.25 246.54 600.48 1,021.27	54.54	1,022.62	21.35
Whole oats	2,574.39 Bu. 6,074.74 15,454.13 Bu.	1943 1950	.765 .873	\$ 1,972.64 5,296.74 13,411.38	.8726	13,643.71	1,220.53
Ground corn	5,507 11,308 20,122 19,392	1946 1947 1950	50.00 80.17 57.74	\$ 277.00 917.73 1,156.45 1,121.17	57.74	2,348.89	(361.28)
Ground wheat	1,357	1950	67.96	\$ 91.75	67.96	91.75	-0-
Whole wheat	92,30 Bu. 7,175.37 7,267.67 Bu.	1943 1950	1.063 2.0388	\$ 98.11 14,629.15 14,727.25	2.0388	14,817.32	90.97
Soybean oil meal	31,157	1943	51.59	\$ 1,608.57	59.67	1,879.33	220.75
Soybean hulls							

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>NETALS REFINING DIVISION-ADDITIONAL ITEMS</u>						
Type metal	222,261.5	1945	.0812	\$ 18,067.84		
	168,482	1947	.2221	37,422.51		
	139,963	1949	.2066	28,790.27		
	530,706.5			\$ 84,280.62	.2008	\$110,100.00
Litharge - packed	41,600	1945	.073	\$ 3,036.80	.1591	6,618.56
Lead powder	39,750	1945	.085	\$ 3,378.75		
	7,350	1946	.1173	859.20		
	10,550	1947	.1950	2,057.25		
	8,350	1948	.2401	2,006.65		
	17,842	1949	.1715	3,077.88		
	83,002			\$ 11,328.93	.1919	16,000.00
Red lead	57,585	1945	.0752	\$ 4,328.18		
	101,175	1949	.1433	14,595.06		
	158,700			\$ 22,523.24	.1508	23,800.00
Copper powder	114,770	1945	.1595	\$ 18,311.05		
	27,650	1949	.2352	6,501.28		
	142,420			\$ 24,812.33	.2008	28,600.00
Copper oxide	41,850	1945	.149	\$ 6,235.65	.2696	11,280.00
Iron powder - annealed	12,000	1945	.0849	\$ 1,018.80	.0440	528.00
Tin blocks	120,000	1945	.0535	\$ 6,420.00	.2304	27,648.00
Tin pigs	261,150	1945	.0707	\$ 18,483.22	.2722	71,280.00
Crude litharge	7,580	1945	.0689	\$ 522.51		
	97,524	1949	.1256	12,251.53		
	197,242	1950	.1557	30,716.42		
	302,346			\$ 43,486.45	.1557	47,000.00
Copper oxide	23,050	1945	.1309	\$ 3,017.94	.2156	4,970.00
<u>Total Reserve - Additional Metals Refining Items</u>				<u>\$239,393.65</u>		<u>\$419,000.00</u>

THE GLIDDER COMPANY - CLEVELAND, OHIO

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

October 31, 1950

	<u>Quantity</u>	<u>L.I.F.O. Basis - October 31, 1950</u>			<u>Cost - October 31, 1950</u>	
	<u>Units</u>	<u>Year</u>	<u>Unit Cost</u>	<u>Value</u>	<u>Unit Cost</u>	<u>Value</u>
<u>NAVAL STORES DIVISION</u>						
Finished material:						
Turpentine	71,832	1940	.2773	\$ 19,915.63		
	8,263	1943	.6871	5,680.78		
	19,163	1944	.7836	15,059.21		
	3,569	1945	.7874	2,810.23		
	37,589	1947	.6532	24,579.91		
	97,313	1948	.3744	36,445.12		
	<u>268,080</u>			<u>\$128,351.16</u>	.5508	\$150,111.60
Resin	2,095,308	1940	1.9504	\$ 40,867.79		
	8,952,854	1950	6.85	61,327.50	6.85	61,327.50
	<u>7,048,162</u>			<u>\$102,195.29</u>		
<u>Total Reserve - Naval Stores Division</u>				<u>\$508,489.13</u>		<u>\$512,439.10</u>

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

October 31, 1950

Quantity		L.I.F.O. Basis - October 31, 1950			Cost - October 31, 1950			Reserve
	Units	Year	Unit	Value	Unit	Cost	Value	October 31, 1950
PAINT DIVISIONS								
E-1	Sublimated white lead							
	1167	1940	6.28	\$ 7.28				
	3,434	1947	15.70	570.54				
	14,270	1948	19.25	2,746.50				
	20,041	1949	18.96	3,799.77				
	11,759	1950	16.73	6,756.20	16.73	\$ 23,356.32	\$ (754.53)	
	<u>79,280</u>			<u>\$ 18,110.05</u>				
E-4	Green wall zinc oxide	1940	7.96	\$ 103.48	14.53	188.91	85.43	
E-6	35% leaded zinc	1941	6.03	\$ 7,624.03				
	70,005	1942	7.07	4,950.06				
	20,376	1943	7.05	2,111.51				
	<u>225,206</u>			<u>\$ 14,715.60</u>	15.98	36,243.19	21,528.89	
E-10	Enaytes	1940	1.35	\$ 2,189.61				
	3,488.5	1941	1.40	51.96				
	285,806	1950	2.29	5,628.96	2.29	9,434.63	1,564.13	
	<u>411,286</u>			<u>\$ 7,870.53</u>				
E-33	zinc zinc oxide	1940	6.17	\$ 12,830.46	15.38	31,950.14	19,429.68	
E-2	Chrome green med.	1940	23.53	\$ 1,143.09				
	1,119	1941	24.45	280.69				
	2,371	1946	28.18	834.75				
	3,086	1949	39.87	2,389.87	35.46	8,405.68	757.28	
	<u>12,334</u>			<u>\$ 3,638.40</u>				
E-3	Chrome green dark	1940	26.51	\$ 714.11				
	1,651	1941	26.52	437.85				
	1,276	1943	29.23	372.97				
	1,024	1945	27.58	282.10				
	2,340.5	1946	29.89	702.37				
	2,798.5	1949	41.80	1,158.58				
	6,252	1950	36.10	2,473.71	36.10	6,793.11	596.08	
	<u>13,727</u>			<u>\$ 5,162.63</u>				
E-201	25% Red lead	1940	7.44	\$ 1,205.06				
	3,804.5	1941	9.02	349.74				
	23,372.5	1950	10.57	4,221.41	12.07	7,851.26	2,073.05	
	<u>43,404</u>			<u>\$ 5,776.21</u>				
E-202	Red lead	1940	7.97	\$ 56.59				
	5,993	1941	8.00	479.44				
	15,795	1949	18.17	2,869.95				
	31,509	1950	22.11	6,704.92	20.14	11,227.23	1,126.43	
	<u>55,007</u>			<u>\$ 10,170.90</u>				
E-9	Spectra black	1940	44.02	\$ 74.86	56.80	950.34	215.78	
	1,624							

THE GLIDDEN COMPANY - CLEVELAND, OHIO

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

October 31, 1950

		Quantity	L.I.Y.O. Basis - October 31, 1950		
		Units	Year	Cost	Value
<u>PAINT DIVISIONS (Continued)</u>					
Y-2	C.F. med. chr. yellow	8,218	1940	13.57	\$ 1,114.37
		4,074	1941	15.81	738.96
		9,765.5	1942	16.05	1,579.46
		6,806	1943	16.49	1,129.93
		6,114.5	1944	16.1004	984.95
		19,214.5	1945	16.0973	3,093.02
		14,258.5	1946	30.34	4,326.03
		19,282	1950	25.36	4,889.82
		<u>88,177</u>			<u>\$ 17,436.01</u>
Y2-22	C.F. chrome orange lt.	8,180	1940	13.55	\$ 1,108.39
		452	1941	15.21	68.75
		10,341	1943	16.21	1,676.28
		1,001	1944	16.13	161.46
		2,266.5	1945	16.6076	376.41
		5,199.5	1949	30.35	1,578.05
		<u>27,140</u>			<u>\$ 4,890.35</u>
CH-134	Glycerine (10.5% Cal.)	3,319	1940	115.44	\$ 3,821.45
		195.72	1941	131.77	257.90
		1,441.73	1947	318.695	5,469.52
		3,774.55	1949	259.41	9,796.75
		620.25	1950	375.44	2,328.67
		<u>9,753.250</u>			<u>\$ 22,075.29</u>
CH-157	Phthalic anhydride	23,438	1940	14.57	\$ 3,414.92
		27,657	1942	15.55	4,300.66
		15,844	1947	17.2778	2,722.19
		<u>66,939</u>			<u>\$ 15,437.77</u>
S-5	Butyl acetate	8,1550	1940	59.16	\$ 4,842.82
		747	1943	216.16	161.72
		<u>9,100</u>			<u>\$ 5,004.54</u>
S-6	Toluol	44.84	1940	23.73	\$ 13.41
		36,612.5	1945	27.0767	9,913.46
		3,351.75	1948	28.68	961.38
		1,904.75	1949	28.52	5,422.65
		18,961.50	1950	30.11	5,709.11
		<u>63,807</u>			<u>\$ 18,020.11</u>
S-40	Turpentine	974	1940	30.65	\$ 298.53
		811.75	1950	83.30	67,418.18
		<u>1,915.750</u>			<u>\$ 1,000.01</u>
S-2	Ethyl acetate	1,8340	1940	44.80	\$ 8,216.63
S-47	Solvent naphtha	1,2690	1940	26.12	\$ 331.46
S-37	Sec. Isopropyl acetate	8490	1940	51.10	\$ 433.84
		1,952	1941	54.30	1,059.94
		2,174	1947	20.06	4,359.50
		4,514	1950	69.74	3,147.61
		<u>9,5090</u>			<u>\$ 6,395.89</u>

552745

L.I.F.O. Basis - October 31, 1950			Cost - October 31, 1950		Inventory
Year	Unit Cost	Value	Unit Cost	Value	October 31, 1950
1940	13.57	\$ 1,114.37			
1941	15.81	738.96			
1942	16.05	1,599.46			
1943	16.49	1,039.33			
1944	16.1034	934.95			
1945	16.0973	3,083.02			
1949	30.34	4,426.03			
1950	25.36	4,859.92			
		\$ 17,856.01	25.36	\$ 22,396.39	\$ 4,540.35
1940	13.55	\$ 1,100.39			
1941	15.21	68.75			
1943	16.21	1,676.88			
1944	16.13	161.46			
1945	16.6076	376.41			
1949	30.35	1,570.05			
		\$ 4,297.35	25.75	6,791.82	1,822.48
1940	115.44	\$ 1,831.45			
1941	131.77	217.90			
1947	315.696	5,869.82			
1949	259.41	9,796.75			
1950	375.44	2,120.67			
		\$ 22,016.29	375.44	36,617.84	14,583.55
1940	14.57	\$ 3,414.92			
1942	15.55	4,300.66			
1947	17.2773	7,822.19			
		\$ 15,537.77	18.69	18,115.40	2,477.63
1940	59.16	\$ 4,942.82			
1943	116.16	867.72			
		\$ 5,810.54	103.83	9,450.95	3,640.41
1940	23.73	\$ 13.41			
1945	27.0767	9,913.46			
1948	28.68	961.28			
1949	28.54	1,422.65			
1950	30.11	5,709.31			
		\$ 18,026.11	30.11	19,258.55	1,232.44
1940	30.65	\$ 228.53			
1950	83.30	784.48			
		\$ 1,013.01	83.30	1,595.02	582.01
1940	44.80	\$ 2,165.63			
			48.95	4,300.07	2,134.44
1940	26.12	\$ 331.46			
			33.71	447.82	96.36
1940	51.10	\$ 433.84			
1941	54.30	1,059.94			
1947	80.06	1,740.50			
1950	69.74	3,182.61			
		\$ 6,396.29	69.74	6,631.55	235.26

CONCENTRATIONS OF 1.170. VALUES, 0.57 VALUES AND 0.27 VALUES

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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	
		Units	Year	Unit Cost	Value	Unit Cost	Value
PAINT DIVISIONS (Continued)							
VR-431	E. G. Baltic resin	223,701	1940	2.54	\$ 5,681.54		
		112,199	1942	3.40	3,814.77		
		11,771	1947	8.74	1,029.26		
		30,933	1949	7.40	2,289.96		
		40,599	1950	7.39	2,991.77		
		319,203			\$ 15,807.30	7.39	\$ 2,361.77
O-3	China wood oil	9,822	1940	171.14	\$ 1,681.54		
		454.5	1943	310.13	1,411.95		
		7,473.135	1945	210.5508	1,573.50		
		2,315.735	1946	311.85	7,219.34		
		27,413.62	1947	205.597	5,619.99		
		2,263.57	1948	170.83	3,866.36		
		12,320.24	1950	190.48	2,347.61		
		62,553			\$ 13,850.39	190.48	\$ 11,911.14
O-5	Soya bean oil	6,730	1940	145.01	\$ 977.67		
		1,131	1943	92.87	1,051.29		
		22,235	1946	137.58	3,059.91		
		1,820.5	1947	141.14	2,569.82		
		12,772	1950	121.50	1,551.96		
		44,693.50			\$ 10,150.65	121.50	\$ 5,469.82
O-27	Caster oil	3939	1940	67.91	\$ 267.19		
		1,013	1943	122.83	1,244.27		
		17	1945	121.24	2,066.46		
		1,243			\$ 1,504.37	170.57	\$ 212.50
O-62	E. F. Bleen soya oil	2,923	1940	53.34	\$ 1,558.21		
		2,117.25	1941	73.34	1,551.14		
		194	1943	113.99	21,959.30		
		1,063.35	1944	108.2898	1,151.45		
		269.54	1945	111.1276	300.36		
		174.59	1949	115.93	20,177.38		
		7,746.23			\$ 5,200.15	115.14	\$ 888.15
O-132	Super bleached linseed	1,8533	1940	71.14	\$ 1,321.78		
		531	1945	240.24	1,275.79		
		1,378	1950	148.99	2,058.59		
		3,7623			\$ 2,656.16	148.99	\$ 2,058.59
O-144	Red. bleen S. E. oil	75	1946	114.43	\$ 8,582.25		
		141	1948	194.00	27,714.00		
		536.5	1949	149.25	80,156.25		
		670.5	1950	155.06	1,039.81		
		1,473			\$ 2,277.56	155.06	\$ 1,039.81
O-266	Vulcan by. bod. linseed	1,545.750	1940	64.31	\$ 99,424.99		
		621.50	1950	146.34	90,840.24		
		2,167.25			\$ 1,905.23	146.34	\$ 316,265.23

THE GENERAL 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	
		Units	Year	Unit Cost	Value	Unit Cost	Value
<u>PAINT DIVISIONS (Continued)</u>							
0-9	Agol raw linseed	1,923	1940	69.61	\$ 1,332.78		
		2,316	1941	69.62	1,604.80		
		8,413	1950	132.59	11,151.80		
		12,458			\$ 13,502.38	132.59	\$ 1,668.00
0-143	C. W. Oil fatty acids	620	1940	103.23	\$ 64.00		
		104	1949	264.8	277.55		
		54	1950	307.20	165.89		
		2200			\$ 509.04	307.20	
0-183	L. O. Fatty acids	2,089	1940	38.48	\$ 803.85		
		56	1943	138.33	77.17		
		7,696	1944	167.1054	12.88		
		775.554	1945	168.7638	1,308.85		
		1,702.25	1950	196.33	1,342.03		
		4,690.50			\$ 5,165.88	196.33	
0-251	Citricol oil quick bodying	183	1940	154.70	\$ 28.67		
		114	1944	176.0349	200.68		
		77	1948	188.15	144.88		
		210	1949	159.01	133.92		
		6,316	1950	154.55	2,152.28		
		6,527			\$ 10,114.53	154.55	
0-273	Seb. ester	5,404	1940	95.16	\$ 5,142.15		
		217.5	1947	262.628	57.72		
		5,787.5	1949	171.66	9,846.16		
		5,882	1950	186.86	10,991.11		
		17,351			\$ 25,947.14	186.86	
<u>Total Reserve - Paints Other Than Linseed Oil</u>							
<u>Gross Values</u>					43,750,808.11		\$12,750,000.00
<u>Less - Total Costs Not Expended</u>					146,535.51		12,750,000.00
<u>Net L.I.F.O. Values, Cost Values and Reserves</u>					\$3,604,259.78		\$12,600,000.00