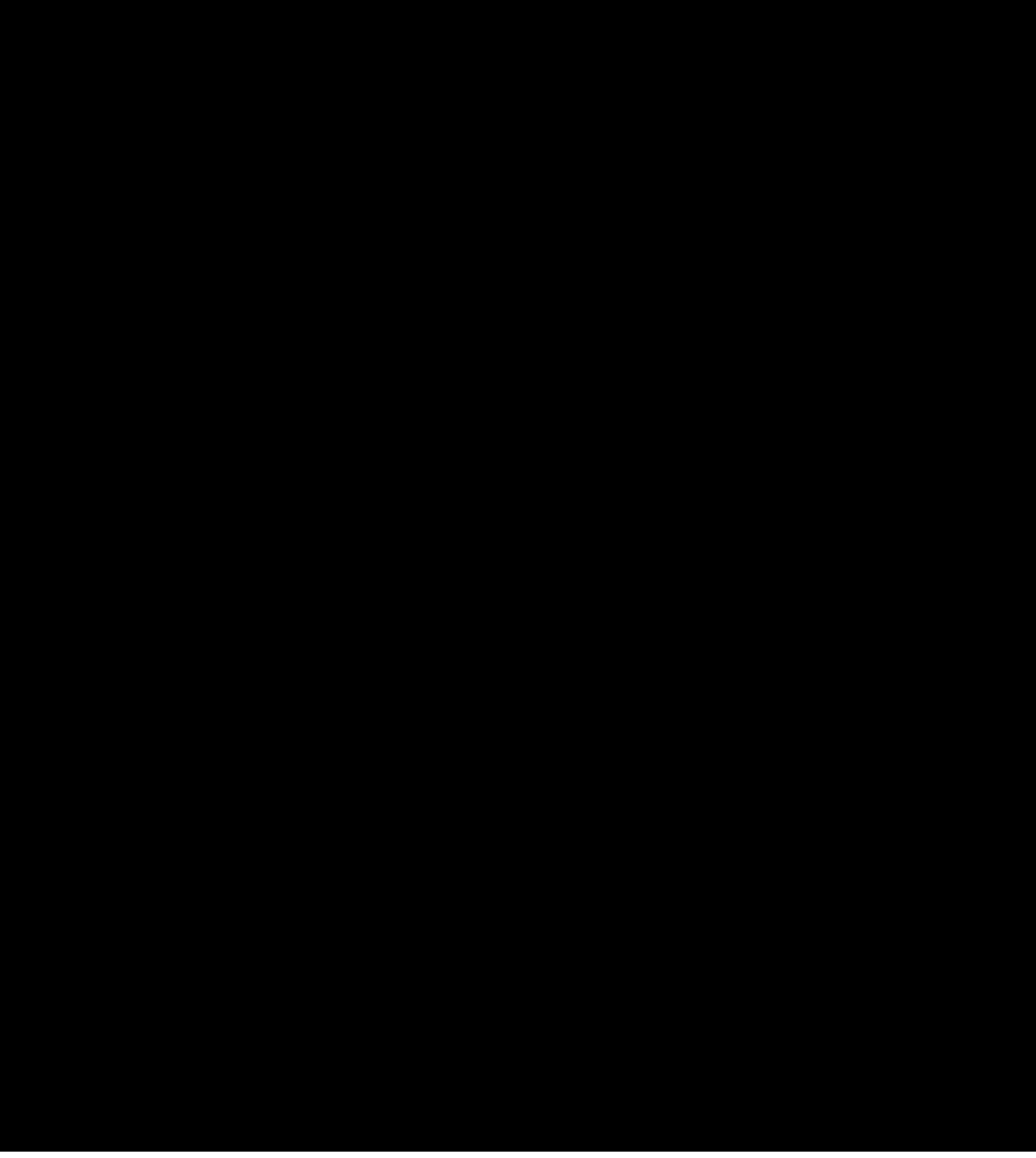




**SCHEDULE SHOWING EFFECT OF ADJUSTMENTS
OF PRIVATE LEDGER APPLICABLE TO DIVISIONS
CHEMICAL AND LEAD DIVISIONS
THE WALKER COMPANY AND SUBSIDIARIES
Year ended October 31, 1942**

DIVISION NO.	NAME	NET PROFIT BY SCHEDULE IN THIS REPORT	ADJUSTMENT OF LAST 12-MONTH OUT- STANDING ITEMS MADE ON PRIVATE LEDGER	CURRENT YEAR DEFERRED ADJUSTMENT	ADJUSTMENTS ON COSTS OF LITSEED OIL	TOTAL
10.	Chemical & Pigment Co., St. Helena	\$ 364,853.64	\$ 3,441.74	\$ 2,577.11	\$ -	\$ 370,872.49
33.	Do Do Oakland	54,053.85	6,984.74	84.48	-	61,123.07
35.	Metals Refining Company	145,573.29	2,162.63	260.89	-	147,996.81
27.	Kustan Lead Company	199,370.52	555.57	1,300.04	-	201,226.13
28.	Do Do	85,772.19	1,328.84	108	4,599.81	91,690.74
34.	Karytes Mines	125.94	-	-	-	125.94
37.	Soya Products Division	971,944.84	10,618.20	3,021.18	-	985,584.22
71.	Southern Pine Chemical	96,337.22	-	343.00	-	96,680.22
72.	Vegetable Oil Division	39,329.82	12,538.96	64.05	-	51,932.83
76.	Helio Resin Processing Corp.	66,124.57	-	-	-	66,124.57
70.	American Zircadium Corporation	356,681.27	-	-	-	356,681.27
77.	Tashin Valley Ilmanite Company	52,502.17	-	66.13	-	52,568.30
25.	Hillside Hydrogen Plant	1,794.44	-	1,276.23	-	3,070.67
		\$1,493,954.40	\$ 19,371.54	\$ 4,962.33	\$ 4,599.81	\$1,528,888.08

* Indicates red figures.

Helio Resin Profit Before Tax:

66,124.57	66,124.57
110,200.00	176,324.57
17,871.51	194,196.08
	(356,681.27)
	(162,485.19)

GL0010623

MANUFACTURING STATEMENT - CHEMICAL AND LEAD DIVISIONS
% TO TOTAL COST OF GOODS MANUFACTURED
THE GLIDDEN COMPANY AND SUBSIDIARIES
Year ended October 31, 1942

CHEMICAL AND PIGMENT COMPANY			
	ST. HELENA	OAKLAND	COLLINSVILLE
	NO. 10	NO. 33	NO. 35
MATERIAL COST			
Raw material, etc.	54.31%	59.89%	61.04%
Packages, cartons, etc.	2.32	5.95	2.15
TOTAL MATERIAL	56.63%	65.84%	63.19%
LABOR			
Productive labor	10.54%	12.03%	10.57%
Indirect labor	2.87	2.15	2.21
Supervision and clerical	4.93	2.03	1.71
TOTAL LABOR	18.34%	16.21%	14.49%
MANUFACTURING EXPENSE			
1. Heat, light and power	9.39%	6.91%	11.54%
2. Maintenance - buildings	.48	.35	.07
3. Maintenance - machinery and equipment	7.40	2.63	2.99
4. Rent	-0-	-0-	-0-
5. Factory supplies, etc.	.83	1.13	.06
6. Water	-0-	.65	.63
7. Freight, cartage, etc.	.01	-0-	.11
8. Returned goods loss	-0-	-0-	-0-
9. Telephone and telegraph	.08	.03	.06
10. Traveling expense	.04	-0-	-0-
1. Employees' welfare	.11	.05	.01
2. Royalties	.07	.62	.14
3. Testing material & supplies	.29	.22	.07
4. Local administration	1.76	.93	.85
5. General factory administration	.84	.80	.85
6. Social security taxes	.92	.86	.72
7. Development and research	-0-	-0-	-0-
8. Sundries	1.20	.11	.24
TOTAL MANUFACTURING EXPENSE	23.42%	15.29%	18.34%
FIXED CHARGES			
Taxes	.50%	1.05%	.55%
Insurance:			
Fire, use and occupancy	.42	.41	.62
Liability and compensation	.44	.38	.27
Group life	.15	.11	.15
Autos and trucks	-0-	.01	-0-
Depreciation:			
Buildings and railway sidings	.68	.17	.41
Machinery and equipment	3.68	.60	2.53
Furniture and fixtures	-0-	.01	-0-
Autos and trucks	.02	.05	-0-
Drums	-0-	-0-	-0-
Depletion and patent depreciation	-0-	-0-	-0-
TOTAL FIXED CHARGES	5.89%	2.79%	4.53%
TOTAL LABOR, MANUFACTURING EXPENSE AND FIXED CHARGES	47.65%	34.29%	37.36%
Less labor and expense redistributed	4.28	.13	.55
NET MANUFACTURING LABOR AND EXPENSE AND FIXED CHARGES	43.37%	34.16%	36.81%
COST OF GOODS MANUFACTURED - ACTUAL	100.00%	100.00%	100.00%

O O T O B E R		3 1		1 9 4 1		1 9 4 2	
1 9 3 9		1 9 4 0		1 9 4 1		1 9 4 2	
NET SALES	% GROSS PROFIT	NET SALES	% GROSS PROFIT	NET SALES	% GROSS PROFIT	NET SALES	% GROSS PROFIT
1,056,221.62	28.96%	\$1,209,406.99	26.58%	\$1,829,309.85	32.36%	\$1,377,785.12	28.49% (10)
446,908.47	19.18	442,300.81	14.93	701,981.61	18.76	614,351.34	13.83 (33)
930,079.60	25.90	1,014,471.03	29.63	1,641,937.26	27.44	1,016,116.79	18.93 (35)
2,240,148.67	11.75	2,213,984.99	11.61	3,212,997.85	14.08	2,625,280.30	10.94 (27)
703,613.82	22.11	506,799.89	21.22	912,825.70	20.79	722,423.00	20.77 (28)
17,553.04	30.27	10,567.74	18.37	-0-	-0-	589.15	18.45 (34)
2,359,582.28	12.35	2,862,326.45	.15	3,861,973.90	.87	6,476,472.55	18.38 (37)
2,200,774.79	2.23	1,786,024.93	4.47	79,375.55	21.09	-0-	-0- (71)
804,347.56	21.19	861,096.71	21.97	1,066,497.48	28.28	986,506.36	20.46 (71)
185,866.67	16.50	45,704.48	15.72	-0-	-0-	-0-	-0- (74)
322,085.03	2.01	250,162.86	9.71	651,628.87	12.22	974,532.08	.54 (75)
-0-	-0-	48,924.66	7.33	3,436,283.89	7.78	3,230,851.47	8.76 (76)
-0-	-0-	-0-	-0-	144,743.60	20.65	622,225.03	18.41 (70)
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0- (77)
-0-	-0-	-0-	-0-	-0-	-0-	16,964.20	22.37 (25)
1,267,181.55	14.24%	\$11,251,771.54	11.68%	\$17,539,555.56	14.13%	\$18,664,097.39	13.94%

AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
217,990.32	20.64%	\$ 255,143.76	21.10%	\$ 620,324.42	33.91%	\$ 368,883.68	26.77% (10)
39,288.56	8.79	18,017.92	4.07	80,218.89	11.43	54,053.85	8.80 (33)
175,992.79	18.92	229,959.95	22.67	385,169.30	23.46	145,579.29	14.33 (35)
124,406.97	5.55	113,580.28	5.13	306,028.34	9.53	159,370.52	6.07 (27)
131,561.57	18.70	77,819.52	15.36	144,515.53	15.83	85,772.19	11.87 (28)
5,313.08	30.27	1,962.64	18.57	132.33	-0-	125.94	21.38 (34)
109,319.78	4.63	202,353.65	7.07	425,806.74	11.03	971,948.84	15.01 (37)
32,554.76	1.48	18,226.71	1.02	13,662.86	17.21	-0-	-0- (71)
49,136.32	6.11	80,378.15	9.33	194,851.23	18.27	96,397.22	9.77 (71)
9,233.89	4.97	3,714.25	8.13	-0-	-0-	-0-	-0- (74)
870.51	.27	66,537.69	26.60	104,529.78	16.04	39,319.82	4.03 (75)
-0-	-0-	2,044.23	4.18	83,810.83	2.44	66,124.57	2.05 (76)
-0-	-0-	-0-	-0-	13,655.60	9.43	356,681.27	57.32 (70)
-0-	-0-	-0-	-0-	515.78	-0-	52,502.17	-0- (77)
-0-	-0-	-0-	-0-	-0-	-0-	3,794.44	22.37 (25)
812,091.25	7.21%	\$ 524,527.57	4.66%	\$ 1,520,311.93	8.67%	\$ 1,495,958.40	8.02%

GLD010624

SUBSIDIARY SALES - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
October 31, 1942

	SALES	COST OF SALES	GROSS PROFIT AMOUNT	% TO SALES
THIS YEAR				
Chemical and Pigment Company:				
St. Helena, Maryland	\$ 513,416.03	\$ 424,897.80	\$ 88,518.23	17.24%
Oakland, California	216,310.23	179,332.28	36,977.95	17.09
Collinsville, Illinois	374,034.39	318,971.62	55,062.77	14.72
Metals Refining Company	154,012.74	139,953.82	14,058.92	9.13
Fuston Lead Company	429,956.44	418,407.99	11,548.45	2.69
Barytes Mines	25,501.36	25,484.11	17.25	.07
Soya Products Division	2,378,374.27	2,321,333.41	57,040.86	23.98
Southern Pine	26,015.95	24,223.41	1,792.54	6.89
Vegetable Oil	244,690.30	218,070.59	26,619.71	10.88
Nelio Resin Processing Corporation	100,116.61	95,918.37	4,198.24	4.19
American Zirconium	247,563.34	366,987.72	119,424.38*	48.24*
Yadkin Valley Ilmenite Company	7,481.25	57,608.29	50,127.04*	670.03*
Hillside Hydrogen Plant	16,415.23	16,415.23	-0-	-0-
TOTAL - 1942	\$ 4,733,888.14	\$ 4,607,604.64	\$ 126,283.50	2.67%

LAST YEAR				
Chemical and Pigment Company:				
St. Helena, Maryland	\$ 715,023.49	\$ 574,016.96	\$ 141,006.53	19.72%
Oakland, California	151,588.45	135,403.15	16,185.30	10.68
Collinsville, Illinois	379,076.55	324,719.71	54,356.84	14.34
Metals Refining Company	180,252.23	156,957.25	23,294.98	12.92
Fuston Lead Company	657,972.81	614,080.60	43,892.21	6.67
Barytes Mines	30,538.36	30,538.36	-0-	-0-
Soya Products Division	324,771.42	321,406.11	3,365.31	1.04
Naval Stores - Nelio Resin Division	-0-	-0-	-0-	-0-
Naval Stores - Southern Pine Chemical	19,208.16	17,981.03	1,227.13	6.39
Vegetable Oil Division	289,424.29	240,889.04	48,535.25	16.77
Nelio Resin Processing Corporation	91,956.12	84,514.09	7,442.03	8.07
American Zirconium	38,576.88	31,851.36	6,725.52	17.43
Yadkin Valley Ilmenite Company	-0-	-0-	-0-	-0-
TOTAL - 1941	\$ 2,878,388.76	\$ 2,532,357.66	\$ 346,011.10	12.02%

GLD010625

NETALS EQUIPMENT NO. 27	ENGINEER LAND NO. 28	HAIRTS KIDS NO. 34	SCIA PRODUCTS DIVISION NO. 37	SCOTCH FINE NO. 71	VEGETABLE OIL DIVISION NO. 75	HELIO RESIN PROCESSING CORP. NO. 76	AMERICAN ZINCORIN CORP. NO. 70	TADDER VALLEY LUMBER CO. NO. 77	HILLSIDE HOMES PLANT NO. 25	707 A L THIS YEAR	LAST YEAR
-------------------------------	----------------------------	--------------------------	-------------------------------------	--------------------------	-------------------------------------	--	---	---------------------------------------	--------------------------------------	-------------------------	--------------

61.494	61.494	-0.4	65.314	26.574	92.144	90.294	44.514	-0.4	13.174	76.614	75.294
1.82	6.31	-0.4	2.51	7.82	1.40	2.11	66	-0.4	15.174	2.78	3.02
63.314	67.964	-0.4	67.844	34.394	93.58	92.434	45.174	-0.4	79.454	79.454	78.274
6.254	4.434	40.284	2.224	16.094	1.44	2.504	8.664	27.214	19.554	5.194	5.524
1.97	.26	-0.4	.91	3.31	1.25	.69	4.31	6.65	4.22	1.50	1.27
1.47	.54	4.80	.62	1.51	.77	.91	3.27	1.35	2.91	1.35	1.43
9.694	5.224	45.084	3.774	20.914	3.504	4.124	16.244	33.864	26.664	8.044	8.224
4.894	2.544	-0.4	2.324	22.624	1.334	.884	12.704	5.874	1.204	4.804	5.064
.06	.05	-0.4	.05	6.44	.36	.10	.73	-0.4	-0.4	.16	.13
1.17	1.37	8.28	1.34	6.55	1.43	.77	14.06	1.66	-0.4	2.61	2.45
-0.4	-0.4	.21	.61	-0.4	-0.4	-0.4	.31	.08	-0.4	.02	.01
.56	.08	2.22	.69	1.32	.23	.62	2.41	12.03	1.23	.84	.66
.02	.27	-0.4	.42	-0.4	-0.4	.02	.52	-0.4	3.66	.27	.28
(7)	-0.4	-0.4	.02	.39	-0.4	.02	-0.4	2.15	-0.4	.04	.05
(8)	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	.01
(9)	-0.4	-0.4	.01	-0.4	-0.4	-0.4	.06	.35	-0.4	.02	.02
(10)	-0.4	1.77	-0.4	.90	.01	.07	.04	.11	-0.4	.04	.04
(11)	-0.4	-0.4	-0.4	.15	-0.4	.02	1.60	-0.4	-0.4	.04	.04
(12)	-0.4	-0.4	.10	-0.4	-0.4	.02	1.69	16.80	-0.4	.43	.43
(13)	.06	.38	.68	-0.4	.19	.04	1.00	.04	-0.4	.46	.46
(14)	.32	.04	.23	1.45	.25	.23	-0.4	10.41	1.61	.45	.42
(15)	.14	.26	.19	.93	-0.4	.21	-0.4	1.52	5.38	.28	.36
(16)	.28	.22	.15	.96	.14	.07	.63	-0.4	1.07	.36	.38
(17)	-0.4	-0.4	.42	.18	-0.4	.07	-0.4	-0.4	1.17	.17	.27
(18)	.02	.18	.10	.09	.06	.05	.12	.71	10.76	.18	.07
7.704	5.394	13.604	7.134	35.564	3.914	4.904	34.734	53.734	24.914	11.194	11.024
.294	.264	1.264	.404	.764	.144	.074	.364	.234	1.334	.374	.464
.044	.15	.30	.26	.63	.15	.34	.28	.76	.46	.29	.28
.39	.10	1.66	.08	.61	.07	.10	.46	.94	.90	.21	.23
.04	.05	.07	.02	.28	.01	.04	.12	.06	.01	.06	.07
-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4
.28	.25	-0.4	.25	.69	.14	.15	1.60	.39	2.04	.38	.36
1.27	.61	-0.4	1.55	5.44	.94	.57	10.58	9.31	25.74	2.12	1.98
-0.4	-0.4	-0.4	.01	.08	.01	.02	-0.4	.61	-0.4	.02	.02
-0.4	-0.4	.12	-0.4	.23	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4
-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4
2.314	1.424	17.86	2.574	9.124	1.464	1.304	13.764	12.404	12.654	1.514	1.464
19.714	12.044	100.004	13.474	65.614	8.874	10.334	64.764	100.004	84.254	22.754	22.704
3.02	-0.4	-0.4	1.11	-0.4	2.44	2.76	9.93	-0.4	-0.4	2.20	.97
16.694	12.044	100.004	12.164	65.614	6.424	7.574	54.874	100.004	64.254	20.594	21.734
100.004	100.004	100.004	100.004	100.004	100.004	100.004	100.004	100.004	100.004	100.004	100.004

GLD0010626

SUMMARY OF NET SALES AND % GROSS PROFITS
SUMMARY OF NET PROFIT - LOSS - WITH % OF NET SALES
BY YEARS - CHEMICAL AND LEAD DIVISIONS

	1933		1934	
	NET SALES	% GROSS PROFIT	NET SALES	% GROSS PROFIT
SUMMARY OF NET SALES AND % GROSS PROFIT				
Chemical and Pigment Company:				
10. St. Helena	\$ 575,898.32	40.02%	\$ 1,005,707.59	35.80%
33. Oakland	348,968.22	27.63	454,123.79	33.86
35. Collinsville	573,652.92	35.46	672,948.16	36.80
27. Metals Refining Company	853,959.92	17.53	1,021,262.84	8.00
28. Ruston Lead Company	338,194.29	27.68	401,680.82	19.21
34. Barytes Mines	-0-	-0-	-0-	-0-
37. Glidden Soya Products Division	-0-	-0-	-0-	-0-
71. Naval Stores-Mellie Resin Division	-0-	-0-	-0-	-0-
71. Naval Stores-Southern Pine Division	-0-	-0-	-0-	-0-
74. Holland Mills	-0-	-0-	-0-	-0-
75. Vegetable Oil Division	-0-	-0-	-0-	-0-
76. Mellie Resin Processing Corporation	-0-	-0-	-0-	-0-
70. American Zirconium Corporation	-0-	-0-	-0-	-0-
77. Yachin Valley Ilmenite Company	-0-	-0-	-0-	-0-
25. Hillside Hydrogen Plant	-0-	-0-	-0-	-0-
TOTAL	\$ 2,990,670.63	29.88%	\$ 3,555,723.20	25.88%

	AMOUNT		%	
	AMOUNT	%	AMOUNT	%
SUMMARY OF NET PROFIT-LOSS* WITH % OF NET SALES				
Chemical and Pigment Company:				
10. St. Helena	\$ 327,896.48	37.44%	\$ 345,708.82	34.37%
33. Oakland	66,624.55	19.09	118,016.88	25.99
35. Collinsville	207,693.02	36.20	244,231.75	36.30
27. Metals Refining Company	42,740.88	5.01	22,976.30*	2.25*
28. Ruston Lead Company	76,618.34	22.66	57,540.81	14.32
34. Barytes Mines	-0-	-0-	-0-	-0-
37. Soya Products Division	-0-	-0-	-0-	-0-
71. Naval Stores - Mellie Resin	-0-	-0-	-0-	-0-
71. Naval Stores - Southern Pine Division	-0-	-0-	-0-	-0-
74. Holland Mills	-0-	-0-	-0-	-0-
75. Vegetable Oil Division	-0-	-0-	-0-	-0-
76. Mellie Resin Processing Corporation	-0-	-0-	-0-	-0-
70. American Zirconium Corporation	-0-	-0-	-0-	-0-
77. Yachin Valley Ilmenite Company	-0-	-0-	-0-	-0-
25. Hillside Hydrogen Plant	-0-	-0-	-0-	-0-
TOTAL	\$ 721,573.87	24.13%	\$ 742,521.96	20.88%

* Indicates red figures.

Note A - Due to the profit in Subsidiary Sales being classified as other income, the net profit in some instances is as large or larger than the gross profit.

Note B - The net profit and per cent of net profit shown above for the Mellie Resin Processing Corporation and the American Zirconium Corporation are stated after deduction for minority interest.

1935		1936	
NET SALES	% GROSS PROFIT	NET SALES	% GROSS PROFIT
\$1,077,732.90	37.79%	\$1,174,185.01	33.32%
516,382.06	31.38	537,184.63	31.53
790,247.44	38.44	903,996.42	37.15
1,192,233.63	15.52	1,718,967.72	12.18
575,258.99	26.29	686,658.72	22.90
569,193.68	5.37	727,719.65	18.18
-0-	-0-	528,268.05	2.45
-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-
\$4,721,048.70	26.26%	\$6,276,980.20	22.44%

AMOUNT		%	
AMOUNT	%	AMOUNT	%
\$ 409,267.44	37.97%	\$ 376,838.25	32.09%
121,617.22	23.55	123,596.02	23.01
309,259.46	39.13	324,457.66	35.89
58,795.24	4.53	99,059.90	5.76
128,906.57	22.41	99,610.52	14.51
-0-	-0-	-0-	-0-
55,797.21*	9.80*	112,265.22	15.43
-0-	-0-	11,040.26*	2.09*
-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-
\$ 972,048.72	20.55%	\$1,124,786.91	17.92%

INVENTORIES - CHEMICAL AND LEAD DIVISIONS
(Exclusive of Reserves to reduce values to Last-In, First-Out Inventory Method.)
THE GLIDDEN COMPANY AND SUBSIDIARIES
Year ended October 31, 1942

	CHEMICAL AND PIGMENT COMPANY		
	ST. HELENA NO. 19	OAKLAND NO. 33	COLLINSVILLE NO. 35
INVENTORY - OCTOBER 31, 1941			
RAW MATERIALS AND SUPPLIES			
Raw materials	\$ 382,443.42	\$ 69,625.71	\$ 86,739.25
Packages and packing material	9,006.93	14,724.72	9,897.49
Vendors' drums	1,495.50	313.35	460.05
Inventory in transit	22,816.22	15,139.44	14,101.02
Supplies	27,064.60	3,540.67	14,752.90
TOTAL RAW MATERIALS AND SUPPLIES	\$ 442,826.67	\$ 103,343.89	\$ 125,950.71
IN PROCESS AND FINISHED			
In process	\$ 51,635.71	\$ 9,330.11	\$ 18,468.89
Finished:			
At plant	\$ 156,485.68	\$ 30,456.40	\$ 14,009.95
Warehouse stocks	1,769.31	10,803.33	11,978.68
Consignments	-0-	-0-	9,736.04
TOTAL FINISHED	\$ 158,254.99	\$ 41,259.73	\$ 35,724.87
TOTAL IN PROCESS AND FINISHED	\$ 209,890.70	\$ 50,589.84	\$ 54,193.76
TOTAL INVENTORY OCTOBER 31, 1941	\$ 652,717.37	\$ 153,933.73	\$ 180,144.47
INVENTORY - OCTOBER 31, 1942			
RAW MATERIALS AND SUPPLIES			
Raw materials	\$ 301,924.89	\$ 144,661.05	\$ 160,595.69
Packages and packing material	24,901.26	14,889.72	21,074.26
Vendors' drums	2,185.50	364.00	479.95
Inventory in transit	12,661.14	1,343.71	3,411.22
Supplies	23,846.75	6,560.94	22,078.72
TOTAL RAW MATERIALS AND SUPPLIES	\$ 365,519.54	\$ 167,839.42	\$ 207,639.84
IN PROCESS AND FINISHED			
In process	\$ 65,479.60	\$ 16,427.02	\$ 9,659.14
Finished:			
At plant	\$ 122,503.85	\$ 105,012.61	\$ 108,866.15
Warehouse stocks	1,595.45	16,719.70	24,794.52
Consignments	148,680.68	-0-	12,047.07
TOTAL FINISHED	\$ 272,779.98	\$ 121,732.31	\$ 145,707.74
TOTAL IN PROCESS AND FINISHED	\$ 338,259.58	\$ 138,159.33	\$ 155,366.88
TOTAL INVENTORY OCTOBER 31, 1942	\$ 703,779.12	\$ 305,998.75	\$ 363,006.72
INVENTORY INCREASE-DECREASE*-DURING			
CURRENT YEAR			
Raw materials and supplies	\$ 77,307.13*	\$ 64,495.53	\$ 81,689.13
In process and finished	128,368.88	87,569.49	101,171.12
TOTAL INCREASE-DECREASE*	\$ 51,061.75	\$ 152,065.02	\$ 182,862.25

METALS REFINING CO. NO. 27	EUSTON LEAD CO. NO. 28	BARYTES MINES NO. 34	SOYA PRODUCE DIVISION NO. 37
\$ 211,603.12	\$ 105,471.19	\$ 13,736.92	\$ 960,572.1
13,181.01	34,219.86	-0-	84,730.3
150.75	-0-	-0-	376.6
-0-	-0-	-0-	57,929.5
-0-	-0-	-0-	26,971.1
\$ 224,934.88	\$ 139,691.05	\$ 13,736.92	\$ 1,110,580.0
\$ 200,076.04	\$ 155,984.12	\$ -0-	\$ 11,194.6
\$ 196,904.88	\$ 30,046.89	\$ -0-	\$ 147,495.1
8,397.06	5,530.70	-0-	13,631.3
18,273.32	1,843.05	-0-	-0-
\$ 223,575.26	\$ 37,420.64	\$ -0-	\$ 161,126.6
\$ 423,651.30	\$ 193,404.76	\$ -0-	\$ 172,321.3
\$ 648,586.18	\$ 333,095.81	\$ 13,736.92	\$ 1,282,902.0
\$ 181,225.80	\$ 33,375.50	\$ 13,352.26	\$ 1,410,259.0
16,526.27	24,267.79	-0-	61,671.1
196.50	225.00	-0-	840.9
44,643.55	-0-	-0-	29,107.9
-0-	-0-	-0-	52,051.3
\$ 242,592.12	\$ 57,868.29	\$ 13,352.26	\$ 1,553,930.5
\$ 232,708.03	\$ 154,885.86	\$ -0-	\$ 17,750.7
\$ 339,756.41	\$ 404,329.23	\$ -0-	\$ 325,157.9
5,939.48	6,329.09	-0-	2,789.0
14,378.51	748.84	-0-	-0-
\$ 360,074.40	\$ 411,003.16	\$ -0-	\$ 327,947.6
\$ 592,782.43	\$ 565,889.02	\$ -0-	\$ 745,697.7
\$ 835,374.55	\$ 623,757.31	\$ 13,352.26	\$ 1,899,628.2
\$ 17,657.24	\$ 81,822.76*	\$ 384.66*	\$ 443,349.7
169,131.13	372,484.26	-0-	173,376.4
\$ 186,788.37	\$ 290,661.50	\$ 384.66*	\$ 616,726.2

* Indicates red figures.

STEARLY OIL DIVISION NO. 75	HELIO RESIN PROCESSING CORP. NO. 76	AMERICAN ZIRCONIUM CORP. NO. 70	YADKIN VALLEY ILMENITE NO. 77	HILLSIDE HYDROGEN PLANT NO. 25	TOTAL
I					
3,533.69	\$ 563,588.00	\$ 58,123.50	\$ -	\$ -	\$ 2,722,462.23
663.65	17,304.07	4,655.88	-	-	193,734.81
-	-	393.00	-	-	3,669.25
-	-	944.72	-	-	112,661.16
513.17	7,991.40	18,325.74	-	-	124,551.26
4,710.51	\$ 588,883.47	\$ 82,442.84	\$ -	\$ -	\$ 3,157,078.61
-	\$ -	\$ 24,534.06	\$ -	\$ -	\$ 480,571.06
55,164.29	\$ 159,369.72	\$ 5,020.25	\$ -	\$ -	\$ 956,398.29
-	-	7,313.53	-	-	71,405.03
10,675.58	33,586.30	-	-	-	74,123.96
15,839.87	\$ 192,956.02	\$ 12,338.75	\$ -	\$ -	\$ 1,101,927.23
15,839.87	\$ 192,956.02	\$ 36,872.81	\$ -	\$ -	\$ 1,582,498.34
10,550.38	\$ 781,839.49	\$ 119,315.65	\$ -	\$ -	\$ 4,739,576.95
II					
19,253.99	\$ 296,362.32	\$ 51,748.37	\$ -	\$ 9,410.09	\$ 3,088,340.24
17,245.41	36,257.10	13,342.48	-	-	258,489.20
-	22.00	200.00	178.00	-	5,020.90
-	-	15,823.98	-	-	108,530.17
5,013.23	11,562.29	11,903.79	1,935.33	5,363.25	176,541.77
11,512.63	\$ 344,203.71	\$ 93,018.62	\$ 2,113.33	\$ 14,773.34	\$ 3,636,922.28
-	\$ -	\$ 3,780.00	\$ -	\$ 6,773.87	\$ 517,995.19
28,634.67	\$ 51,309.42	\$ 159,471.75	\$ -	\$ -	\$ 1,975,601.20
18,896.57	53,999.87	13,187.75	-	-	162,349.06
12,732.84	-	-	-	-	188,198.79
50,264.08	\$ 105,309.29	\$ 172,659.50	\$ -	\$ -	\$ 2,326,149.05
50,264.08	\$ 105,309.29	\$ 176,439.50	\$ -	\$ 6,773.87	\$ 2,844,104.24
51,776.71	\$ 449,513.00	\$ 269,458.12	\$ 2,113.33	\$ 21,547.21	\$ 6,481,066.52
36,802.12	\$ 244,679.76	\$ 10,575.78	\$ 2,113.33	\$ 14,773.34	\$ 479,843.67
54,424.21	87,646.73	139,566.69	-	6,773.87	1,261,845.90
31,226.33	\$ 332,326.49	\$ 150,142.47	\$ 2,113.33	\$ 21,547.21	\$ 1,741,489.57

GLD010627