Annual Report

NATIONAL LEAD COMPANY

for Fiscal Year Ending

December 31, 1929

Principal Office:
15 Exchange Place, Jersey City, N. J.

Executive Offices:
111 Broadway, New York City

National Lead Company

15 Exchange Place, Jersey City, N. J.

Report to be Presented to the Stockholders at their Thirty-eighth Annual Meeting, April 17, 1930, for the Fiscal Year ending December 31, 1929

To the Stockholders of National Lead Company:

The following consolidated Balance Sheet shows the condition of the Company on December 31, 1929:

ASSETS

Plant Investment		$61,590,809.29	
Less Depreciation and Depletion Reserves		23,755,833.36	
			$ 37,834,975.93
Other Investments:			
U. S. Government Securities		$ 2,974,234.53	
Bonds		690,221.55	
Stocks of Foreign Subsidiaries and Companies not entirely owned		12,742,637.53	
			16,407,093.61
Current Assets:			
Inventories		$18,314,892.70	
Accounts Receivable	$29,389,345.59		
Less Bad Debt Reserve	515,570.04		
		28,873,775.55	
Notes Receivable		1,602,887.31	
Cash		5,425,258.39	
			54,216,813.95
Total Assets			$108,458,883.49

LIABILITIES

Capital Stock:			
Preferred—Class "A"	$24,367,600.00		
Preferred—Class "B"	10,327,700.00		
Common	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	
Metal Reserve		1,000,000.00	
Tax Reserve		2,089,425.36	
Dividend Payable on Class "B" Preferred Stock, February 1, 1930		154,915.50	
Accounts Payable, audited but not due		5,720,608.95	
Notes Payable		....	
Surplus, December 31, 1929		21,591,585.36	
Total Liabilities			$108,458,883.49

STATEMENT OF NET EARNINGS AND DISPOSITION OF SAME

Surplus, December 31, 1928			$15,243,237.01
Net Earnings for 1929, after deducting all Expenses, Reserves, etc.			10,222,897.35
			$25,466,134.36
Less Dividends Paid:			
Class "A" Preferred Stock at rate of 7%	$1,705,732.00		
Class "B" Preferred Stock at rate of 6%	464,746.50		
Common Stock at rate of 5%	1,549,155.00		
	$3,719,633.50		
Class "B" Preferred Dividend Payable February 1, 1930, at rate of 6%	154,915.50		
		3,874,549.00	
Surplus, December 31, 1929			$21,591,585.36

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

ASSETS

	Dec. 31, 1929	Dec. 31, 1928	Increase	Decrease
*Plant Investm't.	$ 37,834,975.93	$ 38,922,846.90	....	$1,087,870.97
Other Investm'ts	16,407,093.61	13,028,004.01	$3,379,089.60	....
Inventories	18,314,892.70	18,192,403.87	122,488.83	....
Acc'ts Receivable	28,873,775.55	23,184,358.71	5,689,416.84	....
Notes Receivable	1,602,887.31	1,212,210.04	390,677.27	....
Cash	5,425,258.39	6,454,735.59	....	1,029,477.20
Total Assets..	$108,458,883.49	$100,994,559.12	$9,581,672.54	$2,117,348.17

*Net

LIABILITIES

	Dec. 31, 1929	Dec. 31, 1928	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 Insur. Reserve	3,000,000.00	....	3,000,000.00	....
Fire Insurance Reserve	4,797,284.02	4,522,547.45	274,736.57	....
Emp. Lia. Res...	426,664.30	363,700.32	62,963.98	....
Plant Reserve...	2,500,000.00	2,500,000.00	....	....
Promotion Res..	1,500,000.00	1,500,000.00	....	....
Metal Reserve..	1,000,000.00	1,000,000.00	....	....
Tax Reserve....	2,089,425.36	4,981,057.49	....	2,891,632.13
Divs. Payable...	154,915.50	154,915.50	....	....
Acc'ts Payable..	5,720,608.95	5,050,701.35	669,907.60	....
Surplus	21,591,585.36	15,243,237.01	6,348,348.35	....
Total Liab....	$108,458,883.49	$100,994,559.12	$10,355,956.50	$2,891,632.13

DETAIL OF PLANT INVESTMENT

	Dec. 31, 1929	Dec. 31, 1928	Increase	Decrease
Gross Property.	$ 61,590,809.29	$ 61,645,304.94	$	$54,495.65
Less Depreciation and Depletion Reserves	23,755,833.36	22,722,458.04	$ 1,033,375.32	....
Net Property.	$ 37,834,975.93	$ 38,922,846.90	$	$ 1,087,870.97

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The foregoing is a consolidated statement of the National Lead Company and all its subsidiary companies in which it owns all of the capital stock, for the year ending December 31, 1929, following the form of and based upon the consolidated report for 1917 and subsequent years. The investments of the Company in foreign countries, including those wholly owned by the National Lead Company, are included under the heading of "Other Investments," and only the dividends received from them appear in net earnings.

Business Conditions and Dividends

The net earnings for the year 1929 were the largest in the history of the Company. After deducting non-recurring profits derived from the sale of capital assets, they are still the largest in the history of the Company. It would be an incomplete picture not to add that business for 1930 is opening slowly, making it difficult to forecast result of present year's trade.

The management is of the opinion that current decreased interest rates will stimulate building and react favorably upon business; increasing interest and increasing taxes being the handicap to business progress. For this reason the Board of Directors, at its meeting on February 20th, concluded to continue the usual quarterly dividend on the common stock of $1.25 per share; and, in view of the exceptional earnings of the Company for 1929 and strong cash position of the Company, declare an extra dividend of three dollars, payable on March 31st to stockholders of record on March 14th. The Board does not at this time contemplate any further change in dividend rate on the common stock, and will adhere to its past policy of not increasing the regular dividend rate unless the Board believes that such increased rate can be maintained as far into the future as reasonable men should attempt to see.

Tax Reserve and Employees Life Insurance Reserve

Stockholders were informed in the report last year that the Company had concluded to carry its own Group Life Insurance and create a reserve for that purpose. The sum of three million dollars was taken from the Tax Reserve and the Employees Life Insurance Reserve created in that amount.

Insurance Reserves

We have now three insurance funds:

1. The Fire Insurance Fund, which is a reserve to meet any losses by fire that may take place.
2. The Employers' Liability Insurance Fund, which is a reserve to pay any obligation to employees not covered by other insurance.
3. The Employees Life Insurance Fund, which replaces the Group Life and Permanent Disability Insurance which has heretofore been carried by Life Insurance Companies.

Monthly charges (in no case exceeding charges previously paid or now charged by outside insurance companies) are made at all branches and subsidiary companies and charged as a part of current operating cost.

The income derived from the investment of these funds, in excess of losses, is added to the fund from year to year.

New Investments

Associated Lead Manufacturers, Ltd.

The Company has purchased during the year approximately 20% of the outstanding capital stock of the Associated Lead Manufacturers, Ltd., of England, a company engaged in Great Britain in practically the same lines of business as the National Lead Company has in the United States.

National Lead Company of Canada, Ltd.

We have organized in the Dominion of Canada the National Lead Company of Canada, Ltd. to take over the Hoyt Metal Company of Canada, Ltd., previously owned by the National Lead Company, and the capital stock recently acquired in The

Robertson Lead Manufacturing Company, Ltd., of Montreal, and The Canada Metal Company, Ltd., of Toronto. The National Lead Company thus succeeds to the business of the two oldest and best established companies in Canada, having plants in Vancouver, Winnipeg, Toronto, Montreal and St. John.

The Midwest Carbide Corporation

This corporation was formed during the year to take over the carbide business formerly operated by the National Lead Company at Keokuk, Iowa. The Shawinigan Products Corporation, who have had long and successful experience in the manufacture and sale of calcium carbide, became our associates in the enterprise, sharing with us equally in the capital stock of the Company.

Titan Company, Inc.

The holdings of the National Lead Company in the capital stock of the Titangesellschaft m. b. H., of Germany, the Société Industrielle du Titane of France, and the patents for the manufacture of titanium products formerly held by the Titan Company A/S of Norway (whose stock is owned by the National Lead Company) were taken over by the Titan Company, Inc., a corporation organized under the laws of the state of Delaware as a holding corporation for the purpose, 87% of the stock in which is owned by the National Lead Company.

Other Investments

During the year we sold the capital stock owned by the National Lead Company in Williams, Harvey & Company, Ltd., tin smelter of England, at the request of our associate in this company, Señor Simon I. Patiño of Bolivia. Eighty per cent. of the ores being smelted by Williams, Harvey & Company, Ltd., were obtained through his influence. The National Lead Company has been associated with Señor Patiño in many business enterprises, all of which have been very profitable and, we believe, mutually satisfactory. The price at which the stock was sold was £18.10s. a share; in addition to which Williams, Harvey &

Company, Ltd., was required to declare all the earnings from January 1, 1928, to June 30, 1929, in dividends. The net amount received by the National Lead Company from these dividends, after payment of taxes in England, was the equivalent of 11% per annum on the sales price of the stock.

It may interest stockholders to know that during the time the National Lead Company has been interested in Williams, Harvey & Company, Ltd., the cost of smelting has been reduced approximately $35.00 a ton and the capacity of the smelting works quadrupled—the improvements and additions being paid for out of earnings in excess of amount required for usual dividends.

IN MEMORIAM

CHARLES T. NOLAN, for thirty years in the employ of the Company, died May 11, 1929. Mr. Nolan was born in Tiffin, Ohio, on March 5, 1871. Following is a copy of the minutes of the Board of Directors, May 16, 1929:

Lovable, trustworthy, efficient are three words that naturally come into one's mind when thinking of Charlie Nolan. He built up an information bureau that kept him at all times fully informed of every fact that would influence his judgment in the purchase or sale of flaxseed and linseed oil. His knowledge included not only the basic facts regarding the acreage planted, soil conditions, weather and harvesting of flaxseed, but similar statistical information regarding other grains that might indirectly influence the growing of flaxseed or the market for oil meal and oil cake. He kept himself continually informed, not only as to the demand and consumption of linseed oil, but also the use and trade conditions of other oils or fats used in paints or soap-making, that might indirectly affect the price of linseed oil. His correspondents, not only in this country but in Europe, South America and Asia, were glad to give him information, which he in turn freely gave to them.

The results of his patient work and good judgment never appeared in the profits attributable to his department, but appeared in the profits made in the sale of lead-in-oil under other managers; who hardly realized that a failure on his part to buy at proper times, in proper quantities, at proper prices might have entailed serious losses.

He was interested in his work, and the consciousness of doing it well was the only reward he sought. His worth inspired confidence. For many years he was supreme in his department. No one questioned his

judgment or deemed it necessary to inquire into his policy—except as he himself forced consideration as a means of educating his associate officers. He was not only trusted by the National Lead Company, but, as Chairman for many years of the Flax Development Committee of the National Paint, Oil & Varnish Association, he shared his information with all who sought it. By reason of his trustworthiness he became trusted by nearly every paint grinder in the United States, every crusher of linseed oil, every head of Agricultural Colleges interested in flaxseed development, every writer in and editor of farm periodicals, and by every United States Senator and Congressman and department officer in Washington having to do with farm development as related to flaxseed and its products. No man in the United States was more trusted than he, and no one ever regretted the trust imposed in him.

His closer associates were endeared to him by his personal charm. Always genial, approachable and happy, he smiled with those who smiled but ever had a tear for those in sorrow. He was lovable and very much beloved.

JULES A. BOAND, General Superintendent of the Carter White Lead Company, West Pullman, Illinois, was born March 15, 1860. Died September 23, 1929. Mr. Boand was born in Switzerland and came to the United States in 1874. He was educated as a chemist. In 1884 he became superintendent of the Omaha White Lead Works at Omaha, Nebraska, which name was changed the following year to the Carter White Lead Company. He assisted in designing and building the plant at Omaha, Nebraska, in 1890; the plant of the Company at West Pullman, Chicago, in 1895; the plant of the Carter White Lead Company of Canada at Montreal, Canada, in 1905; and had supervision of the more recent enlargements at West Pullman, bringing its capacity up to nearly twice that of any other white lead corroding plant. Mr. Boand was exceptionally thorough and proficient in his work. Everyone in the Company who has had anything to do with the Carter Process of manufacturing white lead has been educated by him. His son survives him as superintendent of the West Pullman plant.

New Officers

At the request of Mr. George O. Carpenter, Vice-President, he was relieved from his duties as Manager of the St. Louis Branch of the National Lead Company and the St. Louis Smelting & Refining Works, while continuing to serve as Vice-President and a member of the Board of Directors of the National Lead Company. Mr. O. H. Greene, who for fifty years has been in the service of the Company, twenty years of which have been spent as assistant to Mr. Carpenter, was made Manager of the St. Louis Branch of the National Lead Company. Mr. James A. Caselton, Assistant Manager of the St. Louis Smelting & Refining Works, was made Manager.

Conclusion

I again have great pleasure in assuring the stockholders of the continued loyalty and high efficiency of all in the service of the Company.

Respectfully submitted,

EDWARD J. CORNISH,
President.

Stock Holdings in National Lead Company

December 31, 1929

	*Number of Holders	Common	Stock Held Class B Preferred	Class A Preferred	Per Cent of Holders	Per Cent of Stock
Owners of 1000 shares or more	34	38,309	18,229	46,227	.36	15.65
Owners of 500 and less than 1000 shares	58	20,850	5,500	9,507	.62	5.46
Owners of more than 100 and less than 500 shares	790	82,447	17,662	60,159	8.47	24.40
Owners of 100 shares	503	10,900	11,100	28,300	5.39	7.66
Owners of less than 100 shares	7,477	65,177	34,947	71,718	80.13	26.16
Corporations owning stock	469	92,148	15,839	27,765	5.03	20.67
Totals	9,331	309,831	103,277	243,676	100.00	100.00

Average Holdings Common Stock .... 74 Shares
Average Holdings Class "B" Preferred Stock .... 31 Shares
Average Holdings Class "A" Preferred Stock .... 55 Shares
Average Holdings All Stock .... 55 Shares

The number of women owning stock is as follows:

	*Number of Holders	Number of Shares	Avge. Holdings
Common	1,050	63,247	60 Shares
Preferred (Class B)	890	28,636	32 Shares
Preferred (Class A)	2,320	88,293	38 Shares
Total	4,260	180,176	42 Shares

Per Cent of Total Stockholders 45.65%
Per Cent of Outstanding Stock 27.43%

The number of accounts closed and opened during year 1929 were as follows:

	Total	Common	Class B Pfd.	Class A Pfd.
Closed	1,773	761	267	745
Opened	1,726	973	231	522

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

Directors

EDWARD F. BEALE, Philadelphia, Pa.
W. C. BESCHORMAN, New York, N. Y.
ALFRED H. BRODRICK, Newton, Mass.
GEORGE O. CARPENTER, St. Louis, Mo.
FRED M. CARTER, New Ycrk, N. Y.
JAMES A. CASELTON, St. Louis, Mo.
EDWARD J. CORNISH, New York, N. Y.
W. H. CROFT, Chicago, Ill.
GRAFTON D. DORSEY, St. Petersburg, Fla.
CHARLES E. FIELD, Chicago, Ill.
EVANS McCARTY, New York, N. Y.
FLETCHER W. ROCKWELL, Greenwich, Conn.
HENRY G. SIDFORD, Maplewood, N. J.
WILLIAM N. TAYLOR, Pittsburgh, Pa.
GUSTAVE W. THOMPSON, Brooklyn, N. Y.

Executive Committee

EDWARD J. CORNISH, Chairman
EDWARD F. BEALE
W. C. BESCHORMAN
FRED M. CARTER
EVANS McCARTY
FLETCHER W. ROCKWELL
HENRY G. SIDFORD
GUSTAVE W. THOMPSON

Executive Officers

President
EDWARD J. CORNISH

Vice-Presidents
GEO. O. CARPENTER
E. F. BEALE
EVANS McCARTY
FRED M. CARTER
W. C. BESCHORMAN

Secretary
M. DOUGLAS COLE

Assistant Secretary
HENRY O. BATES

Comptroller
H. T. WARSHOW

Treasurer
CHARLES SIMON

Assistant Comptrollers
HARRY W. DICKERSON
HENRY O. BATES

General Counsel

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

Departments

Advertising....WM. KNUST, Manager
Flaxseed....J. A. JOHANSEN, Manager
Insurance....HAMLIN & CO., Managers
Laboratory....G. W. THOMPSON, Chief Chemist
Manufacturing....F. W. ROCKWELL, Production Manager
Metal....A. B. HALL, Manager
Traffic....D. R. NORRIS, Manager

Committees

Metal Committee

W. C. BESCHORMAN, Chairman
L. T. BEALE
A. H. BRODRICK
W. P. CARROLL
W. A. COWAN
W. A. DAIL
C. A. GEATTY
E. T. MERRICK
E. A. MUELLER
F. W. ROCKWELL
W. H. TAYLOR
L. T. WILSON
G. H. WORRALL
H. W. DICKERSON, Secretary

Manufacturing Committee

F. W. ROCKWELL, Production Mgr.
H. P. CAVARLY
G. W. THOMPSON
L. T. BEALE
EVANS McCARTY
H. O. BATES, Secretary

Sales Committee

F. M. CARTER, Chairman
L. T. BEALE
W. G. BISBEE
A. F. CURTIS
W. A. DAIL
E. A. DE CAMPI
C. C. FOERSTNER
W. H. TAYLOR
O. H. GREENE
R. L. HALLETT
J. G. C. McNAIR
W. R. MELVILLE
S. F. REEVES
A. W. SCOTT
A. B. TIBBETS, Secretary

Pension Board

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

Stock Transfer Agent
EQUITABLE TRUST CO.
11 Broad St., New York, N. Y.

Registrar of Stock
BANKERS TRUST CO.
14 Wall St., New York, N. Y.

Branches

National Lead Company

ATLANTIC BRANCH, — New York, N. Y.
H. G. SIDFORD } Managers, — 111 Broadway
E. T. MERRICK }

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

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

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

CINCINNATI BRANCH, — Cincinnati, Ohio
W. A. DAIL, Manager, — 659 Freeman Avenue

CHICAGO BRANCH, — Chicago, Ill.
CHARLES E. FIELD, Manager, — 900 West Eighteenth Street

ST. LOUIS BRANCH, — St. Louis, Mo.
O. H. GREENE, Manager, — 722 Chestnut Street

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

E. W. BLATCHFORD CO. (CHICAGO) BRANCH, — Chicago, Ill.
CHAS. N. RISLER, Manager, — 608 South Dearborn Street

E. W. BLATCHFORD CO. (NEW YORK) 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

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. N. TAYLOR, President, — Commonwealth Bldg., 316 Fourth Avenue

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

NATIONAL LEAD CO. OF CALIFORNIA, — San Francisco, Cal.
JAS. B. KEISTER, Vice-President, — 235 Montgomery Street

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

Local Offices

National Lead Company

DETROIT, MICH.,	Corner Howard and Tenth Streets
KANSAS CITY, MO.,	1406-1408 West Thirteenth Street
LOUISVILLE, KY.,	Stark Building
MILWAUKEE, WIS.,	564 Clinton Street
NASHVILLE, TENN.,	303-305 Tenth Avenue, South
NEW ORLEANS, LA.,	519 South Peters Street
OMAHA, NEB.,	2810 A Street
ST. PAUL, MINN.,	102 West Fairfield Avenue

National Lead Co. of California

LOS ANGELES, CAL.,	2450 Hunter Street
SEATTLE, WASH.,	1253 Sixth Avenue, South

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

BAKER CASTOR OIL COMPANY, — New York
F. C. MARSH, President
Manufacturers of Castor Oil

BASS-HUETER PAINT COMPANY, — San Francisco
E. H. DYER, President
Manufacturers of Mixed Paints, Varnishes and Paint Specialties

CARTER WHITE LEAD COMPANY, — Chicago and Omaha
J. J. MORSMAN, President
White Lead Corroders

CINCH EXPANSION BOLT & ENGINEERING COMPANY, — New York
W. C. BESCHORMAN, President
Manufacturers of Expansion Bolts

GEORGIA LEAD COMPANY, — Atlanta
C. F. EVANS, Treasurer
Manufacturers of Sheet Lead, Pipe and Alloys

MAGNUS COMPANY, INCORPORATED, — New York
W. H. CROFT, President
Brass Founders

MIDWEST CARBIDE CORPORATION, — Keokuk, Iowa
L. F. LOUTREL, Vice-President and General Manager
Manufacturers of Calcium Carbide

NATIONAL LEAD COMPANY OF CANADA LTD., — Toronto
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

NATIONAL PIGMENTS & CHEMICAL COMPANY, — St. Louis
EVANS McCARTY, President
Miners and Manufacturers of Barytes

NEWTON DIE CASTING CORPORATION, — New Haven, Conn.
W. G. NEWTON, President
Manufacturers of Pressure Die Castings

ST. LOUIS SMELTING & REFINING COMPANY, — St. Louis
J. A. CASELTON, 2nd Vice-President and Secretary
Miners, Smelters and Refiners of Lead

TITAN CO. A/S, — Fredrikstad, Norway
DR. G. JEBSEN, Managing Director
Manufacturers of Titanium Oxide Pigments

TITAN COMPANY, INC., — Wilmington, Del.
EVANS McCARTY, Vice-President, New York
DR. G. JEBSEN, Vice-President, Paris
TITANGESELLSCHAFT M. B. H., Leverkusen, Germany
SOCIETE INDUSTRIELLE DU TITANE, Paris, France
Manufacturers and Distributors of Titanium Oxide Pigments

TITANIUM PIGMENT COMPANY, INC., — New York
WILLIAM F. MEREDITH, President
Manufacturers of Titanium Oxide Pigments

UNITED STATES CARTRIDGE COMPANY, — New York
EVANS McCARTY, Vice-President
Manufacturers of Metallic and Sporting Ammunition

WILLIAMS HARVEY CORPORATION, — New York
EDWARD J. CORNISH, President
Smelters and Refiners of Tin

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	
Red Lead in Oil	
Flatting Oil	

Bearing Metals

Babbitt Metals	Pressure Die Castings
Frary 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

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 Lead 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	

General Products

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