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SOCONY PAINT PRODUCTS

DIVISION OF SOCONY VACUUM OIL COMPANY INCORPORATED

111 BROADWAY

NEW YORK 6, N.Y. August 14, 1945

Office of Price Administration
Regional Office - Chemicals & Drugs Branch
Empire State Building
New York, N.Y.

Att: Mr. Harry H. Miller

Gentlemen:

We have manufactured and sold over \$1,000 worth of Socony #LH-875 Red Lead Thinner and therefore desire to establish our ceiling price.

In establishing our ceiling price we have used the Third Pricing Method, Paragraph 1499.157 of Maximum Price Regulation No. 188. We have used March, 1942 prices for raw materials and direct manufacturing costs in setting up our unit direct costs.

We are attaching hereto our calculations used to establish the ceiling price, together with detailed description and March, 1942 prices of ingredients used in both the new product and the comparable products. As comparable products we have used Socony #21-T-8 Mixing Varnish and Socony #1993 Mixing Varnish.

From our calculation we find that in this case the Average Dollar Mark-Up is the same as the Average Percentage Mark-Up and we therefore desire to establish our ceiling price as follows:

Socony LH-875 Red Lead Thinner
\$1.51 per gallon in 55-Gal. drums
F.O.B. our Plant, Long Island City, N.Y.

We sincerely hope you will approve the above ceiling price at your earliest convenience.

Yours very truly,


W. H. STANLEY
Marketing Assistant

WHS:S

PAINT MANUFACTURERS SINCE 1872

OPA 28360