THE DOW CHEMICAL COMPANY
MIDLAND, MICHIGAN

Directors
E. O. BARSTOW
W. H. DOW
J. S. CRIDER
L. I. DOAN
G. E. COLLINGS
C. J. STROSACKER

Officers
Chairman of the Board - - - - - J. T. PARDEE
President and General Manager - - - - - W. H. DOW
Vice President - - - - - G. E. COLLINGS
Vice President - - - - - J. T. PARDEE
Vice President, Sec’y and Treasurer - - - - - E. W. BENNETT
Vice President and General Sales Manager - - - - - L. I. DOAN
Assistant Treasurer - - - - - J. S. CRIDER
Assistant General Manager - - - - - A. P. BEUTEL
Auditor and Assistant Secretary - - - - - L. A. CHICHESTER
Assistant Secretary - - - - - F. H. BROWN

Registrars
The New York Trust Company
100 Broadway
New York City

The National City Bank of Cleveland
Cleveland, Ohio

Transfer Agents
Guaranty Trust Company of New York
140 Broadway
New York City

The Cleveland Trust Company
Cleveland, Ohio
To the Stockholders of The Dow Chemical Company:

The forty-second Annual Report of your Company is presented herewith. The Consolidated Financial Statements for the fiscal year ended May 31, 1939 have been audited by Messrs. Haskins & Sells, whose certificate is reproduced as part of this report.

The consolidated net income of the Company and its subsidiaries for the year ended May 31, 1939 amounted to $4,178,485.17, after provision for depreciation and Federal income taxes. After deducting dividends on the preferred capital stock of $300,000.00, the consolidated net income was equivalent to $3.95 per share on the average number of shares of common capital stock outstanding during the year. Approximately 17 cents per share may be regarded as non recurring profit. This compares with $3,895,268.58 or $3.91 per share for the year ended May 31, 1938. (See Chart No. 1.)

The provision for depreciation of the consolidated companies amounted to $2,323,626.43 for the year under review. The total reserve for depreciation and amortization now amounts to $17,909,180.91.

Additions to plant and property amounted to $1,643,235.26 during the year ended May 31, 1939, which is exclusive of fixed assets, having a gross book value of $4,147,526.91 and a net depreciated value of $2,439,886.90, acquired in connection with the statutory merger with Great Western Electro-Chemical Company. The major expenditures were for additions to plant and improvements to processes.

Your Company distributed four equal quarterly dividends aggregating $3.00 per share to the common stockholders during the year. Including dividends on the preferred capital stock of $300,000.00, the dividends disbursed to shareholders amounted to $3,265,482.00. After deducting the dividends paid during the year from the consolidated net income, there remained as an addition to earned surplus $913,003.17, making the total earned surplus $11,229,152.45.

Net sales for this period amounted to $26,762,281.95. (See Chart No. 2.)

We wish to call to your attention the graphs shown for this year are submitted on the basis of a consolidated statement of The Dow Chemical Company and its subsidiaries. At present there are 1,031,988 shares of common stock outstanding. As of December 31, 1938, the Great Western Electro-Chemical Company was consolidated with The Dow Chemical Company by the issuance of 86,988 shares of common stock. As of March 31, 1939, the wholly owned subsidiary, lo-Dow Chemical Company, was absorbed into The Dow Chemical Company. The present
The organization of The Dow Chemical Company and its subsidiaries and affiliated companies is as follows:

<table>
<thead>
<tr>
<th>Company</th>
<th>Percentage of common stock owned</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dowell Incorporated</td>
<td>100%</td>
</tr>
<tr>
<td>Dowell S. A.</td>
<td>100%</td>
</tr>
<tr>
<td>Midland Ammonia Company</td>
<td>75%</td>
</tr>
<tr>
<td>Cliffs Dow Chemical Company</td>
<td>60%</td>
</tr>
<tr>
<td>Ethyl-Dow Chemical Company</td>
<td>50%</td>
</tr>
</tbody>
</table>

At the time of the statutory merger, the activities of the Great Western Electro-Chemical Company were covered in some detail, which hardly seems necessary to repeat here. It is only proper to report, however, that this Division of your Company, during the five months of its association with The Dow Chemical Company, has more than earned its proportion of the return on the capital stock issued for the purchase of Great Western Electro-Chemical Company.

As of January 1, 1939, Series "D", $720,000 of serial notes were retired. The capital structure at present date is represented by 1,031,988 shares of common stock without par value, 60,000 shares of 5% cumulative preferred stock of $100 par value and $5,000,000 fifteen year 3% debentures due December 1, 1951. (See Chart No. 3.)

Total major taxes paid during the year amounted to $1,506,645.35 which represented an equivalent cost per share on common stock of $1.54. (See Chart No. 4.)

The foregoing statements summarize very briefly our financial position. More complete details can be obtained by study of the graphs and reports submitted herewith.

It is believed the stockholders are more interested in current problems and expectations than present history. For this reason, it might be well to summarize some of our activities. During this past year, it was necessary to reduce our total employment to a level equivalent to current production. It was, however, desired to continue research on current problems and new problems. During the past year we produced and submitted for testing purposes more than 100 new chemical compounds. This is a very conservative statement and has become practically standard practice. This represents normal operation of the laboratories, applying every effort to produce new and improved products for better qualities and uses. The more recent developments have to do with improved alloys and methods of working, new and improved quality solvents, new plasticizers for the plastic trade, new fungicides and disinfectants and by no means the least important are increased and more diversified uses for older established products. Very interesting development continues in the manufacture and use of styrene, ethyl cellulose and Thiokol, all items previously called to your attention.
At the beginning of the fiscal year just closed, we were enjoying a good volume of business; however, the volume steadily dropped until January of this year, when our business began to show an improvement. At the present time, the volume shows a fair comparison with corresponding months of 1937.

In the past few years, we have attempted to present a chart showing the relationship between our business and that of industry generally. This no longer has any significance as the comparison standards have little meaning. Our comparisons must necessarily be with our past record. It is difficult to even predict what the future offers. All old standards of comparison have changed. However, the potential possibilities of the chemical industry have no limit in their application and we continue to apply ourselves more diligently than ever. We will carry on and undoubtedly show satisfactory results on the basis of present standards but the greatest need of the chemical industry for newer and greater growth is the establishment of new industry throughout the country. Indeed, at the highest point of the country’s production, manufacturing industry actually employed fewer men than are now listed as unemployed. Present industry cannot solve present unemployment problems. The greatest service our stockholders could contribute to the continued success of your Company would be to assist in any measure, no matter how small, to the creation of employment for any purpose whatsoever. Work must be developed. Wealth must be created. The future success of your Company also requires it.

Our Company has always enjoyed a close contact between employees and management. Even the directors of your Company enjoy unusual and close association with operating details. The principle of remote control and remote management does not exist in your Company. Even the subsidiary managements are responsible for all details of their management and operation. Our Company, wherever it may be located, operates itself for its own best local interest. Our policy is to create wealth and consequently new work by continuous application of work, initiative and invention, with the assistance of capital. Our purpose is to operate in conjunction with the laws of nature and co-operate in turn with the government.

WILLARD H. DOW,
President.

Midland, Michigan
July 20, 1939
NOTICE
Information presented on following graphs including fiscal year 1937 apply to The Dow Chemical Company only. Information on graphs for fiscal year 1938 and 1939 is prepared from the Consolidated Statements of The Dow Chemical Company and its subsidiaries.
Earnings per Share based on 3,415,000 Shares Common Stock to May 31, 1938. 1939 Earnings based on 981,245 Shares Common Stock (average number shares outstanding). 1936 & 1939 years based on consolidated statement of the Company and its Subsidiaries.

Chart No. 1
Chart No. 2

Earnings per Share Based on 46,700,000 Shares Common Stock In.

May 9, 1939

Year 1939, based on 46,700,000 Shares

Common Stock, Average

Number Outstanding

1930 1931 1932 1933 1934 1935 1936 1937 1938 1939

Dividends paid Cash

Surplus

Net Sales

20,000,000

10,000,000

1,000,000

100,000

0
The graphs appearing in this report are not to be reproduced or used without the permission of The Dow Chemical Company.
ACCOUNTANTS' CERTIFICATE

The Dow Chemical Company:

We have made an examination of the consolidated balance sheet of The Dow Chemical Company and its subsidiary companies as of May 31, 1939 and of the related statements of consolidated income and earned surplus for the year ended that date. In connection therewith, we made a review of the accounting methods and examined or tested accounting records of the companies and other supporting evidence in a manner and to the extent which we considered appropriate in view of the systems of internal accounting control. As to inventories, the records were examined, the related procedure was reviewed, and the prices and computations were tested; the scope of the examination did not include physical tests of quantities.

In our opinion, based upon such examination, the accompanying consolidated balance sheet and related statements of consolidated income and earned surplus fairly present, in accordance with accepted principles of accounting consistently followed by the companies, their financial condition at May 31, 1939 and the results of their operations for the year ended that date.

Haskins & Sells

July 13, 1939.
## THE DOW CHEMICAL COMPANY
(Incorporated in Michigan)
AND SUBSIDIARY COMPANIES

CONSOLIDATED BALANCE SHEET, MAY 31, 1939

### ASSETS

#### CURRENT ASSETS:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$3,504,429.85</td>
</tr>
<tr>
<td>United States Government securities—at cost (face value, $200,000.00; market value, $232,312.50)</td>
<td>217,750.00</td>
</tr>
<tr>
<td>Notes and accounts receivable:</td>
<td></td>
</tr>
<tr>
<td>Customers, $3,253,671.96, associated company, $5,005.33, employees, $10,283.44, and sundry, $118,999.13</td>
<td>$3,387,959.86</td>
</tr>
<tr>
<td>Less reserves for doubtful receivables</td>
<td>187,050.20</td>
</tr>
<tr>
<td>Inventories:</td>
<td></td>
</tr>
<tr>
<td>Finished goods and work in process (at lower of cost or market)</td>
<td>$5,621,134.75</td>
</tr>
<tr>
<td>Materials and supplies (at cost—approximately market)</td>
<td>1,774,484.17</td>
</tr>
<tr>
<td>Total current assets</td>
<td>$14,318,708.43</td>
</tr>
</tbody>
</table>

#### INVESTMENTS:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Associated company:</td>
<td></td>
</tr>
<tr>
<td>Notes receivable, maturing November 15, 1942</td>
<td>$753,000.00</td>
</tr>
<tr>
<td>Preferred and common capital stocks (at cost, which is less than the Company's book equity in the stocks as indicated by the balance sheet of the associated company)</td>
<td>617,300.00</td>
</tr>
<tr>
<td>Receivable from employees and others on house and lot accounts</td>
<td>47,085.64</td>
</tr>
<tr>
<td>Miscellaneous securities (at cost, less reserve, $53,137.32)</td>
<td>81,994.68</td>
</tr>
<tr>
<td>Total investments</td>
<td>1,499,380.32</td>
</tr>
</tbody>
</table>

#### FIXED ASSETS:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Real estate, plants, and equipment—at cost (less reserves for depreciation, $17,879,239.01)</td>
<td>$25,791,724.73</td>
</tr>
<tr>
<td>Patents—at cost (less reserves for amortization, $29,941.90)</td>
<td>74,832.50</td>
</tr>
<tr>
<td>Total fixed assets</td>
<td>25,866,557.23</td>
</tr>
</tbody>
</table>

#### DEFERRED CHARGES—UNEXPRIRED INSURANCE PREMIUMS, UNAMORTIZED DEBENTURE DISCOUNT AND EXPENSE, AND MISCELLANEOUS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL</td>
<td>$41,854,993.31</td>
</tr>
</tbody>
</table>
THE DOW CHEMICAL COMPANY
(Incorporated in Michigan)
AND SUBSIDIARY COMPANIES

CONSOLIDATED BALANCE SHEET, MAY 31, 1939

LIABILITIES

CURRENT LIABILITIES:
Accounts payable—Trade and miscellaneous  $ 1,179,482.78
Employees' compensation awards 62,189.11
Federal income taxes 751,485.40
Accrued liabilities:
  Payrolls 323,882.60
  Taxes (other than Federal income taxes) 300,497.41
  Sundry 33,089.46
  Total current liabilities  $ 2,650,626.76

FIFTEEN YEAR 3% DEBENTURES, DUE DECEMBER 1, 1951 (subject to redemption through sinking fund commencing June 1, 1941) 5,000,000.00
RESERVES FOR FIRE AND ACCIDENT LOSSES, DAMAGE CLAIMS, AND CONTINGENCIES 311,426.13
MINORITY INTEREST IN CAPITAL STOCK AND SURPLUS OR DEFICIT OF SUBSIDIARY COMPANIES 733,771.10
PREFERRED CAPITAL STOCK—5% CUMULATIVE (authorized and outstanding, 60,000 shares of $100.00 par value each) 6,000,000.00
COMMON CAPITAL STOCK (authorized, 2,000,000 shares without par value; outstanding, 1,031,988 shares) 15,829,609.33

SURPLUS:
Capital surplus (no change during year ended May 31, 1939)  $ 100,407.54
Earned surplus 11,229,152.45
  Total surplus 11,329,559.99

TOTAL  $41,854,993.31

NOTE: Accrued dividends on the Class A preferred capital stock held by a minority interest of the Cliffs Dow Chemical Company, a subsidiary company consolidated herein, which had not been declared by the Board of Directors of that company or provided for in this balance sheet, amounted to $68,700.00 at May 31, 1939.
<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>THE DOW CHEMICAL COMPANY AND SUBSIDIARY COMPANIES</strong></td>
<td></td>
</tr>
<tr>
<td><strong>STATEMENT OF CONSOLIDATED INCOME</strong></td>
<td></td>
</tr>
<tr>
<td><strong>FOR THE YEAR ENDED MAY 31, 1939</strong></td>
<td></td>
</tr>
<tr>
<td><strong>SALES (net of returns, allowances, cash discounts, and freight)</strong></td>
<td>$26,762,281.95</td>
</tr>
<tr>
<td><strong>COST OF SALES (exclusive of provision for depreciation)</strong></td>
<td>16,869,777.71</td>
</tr>
<tr>
<td><strong>GROSS PROFIT</strong></td>
<td><strong>$ 9,892,904.24</strong></td>
</tr>
<tr>
<td><strong>SELLING AND GENERAL EXPENSES (exclusive of provision for depreciation)</strong></td>
<td></td>
</tr>
<tr>
<td>Selling and administrative expenses</td>
<td>$2,256,892.87</td>
</tr>
<tr>
<td>Research and experimental expenses</td>
<td>1,542,680.21</td>
</tr>
<tr>
<td><strong>PROFIT FROM OPERATIONS BEFORE PROVIDING FOR DEPRECIATION</strong></td>
<td>$ 6,093,331.16</td>
</tr>
<tr>
<td><strong>PROVISION FOR DEPRECIATION (less adjustment of provision previously made, $78,341.48)</strong></td>
<td>2,323,626.43</td>
</tr>
<tr>
<td><strong>PROFIT FROM OPERATIONS</strong></td>
<td><strong>$ 3,769,704.73</strong></td>
</tr>
<tr>
<td><strong>OTHER INCOME:</strong></td>
<td></td>
</tr>
<tr>
<td>Dividends, $952,049.50, and interest, $41,999.52, from an associated company</td>
<td><strong>$ 994,049.02</strong></td>
</tr>
<tr>
<td>Other interest earned, royalties, and miscellaneous</td>
<td>249,739.13</td>
</tr>
<tr>
<td><strong>GROSS INCOME</strong></td>
<td><strong>$ 5,013,492.88</strong></td>
</tr>
<tr>
<td><strong>INCOME CHARGES:</strong></td>
<td></td>
</tr>
<tr>
<td>Interest and amortization of discount and expense on funded debt</td>
<td>$ 171,867.85</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>8,739.67</td>
</tr>
<tr>
<td><strong>NET INCOME BEFORE PROVIDING FOR FEDERAL INCOME TAXES</strong></td>
<td>$ 4,832,885.36</td>
</tr>
<tr>
<td><strong>PROVISION FOR FEDERAL INCOME TAXES</strong></td>
<td>678,590.14</td>
</tr>
<tr>
<td><strong>NET INCOME BEFORE ADJUSTMENT FOR MINORITY INTERESTS IN SUBSIDIARY COMPANIES</strong></td>
<td><strong>$ 4,154,295.22</strong></td>
</tr>
<tr>
<td>MINORITY INTERESTS' SHARE OF PROFITS AND LOSSES OF SUBSIDIARY COMPANIES (net loss)</td>
<td>24,189.95</td>
</tr>
<tr>
<td><strong>NET INCOME FOR THE YEAR</strong></td>
<td><strong>$ 4,178,485.17</strong></td>
</tr>
</tbody>
</table>
THE DOW CHEMICAL COMPANY  
(Incorporated in Michigan)  
AND SUBSIDIARY COMPANIES  
CONSOLIDATED BALANCE SHEET, MAY 31, 1939

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CURRENT LIABILITIES:</strong></td>
<td></td>
</tr>
<tr>
<td>Accounts payable—Trade and miscellaneous</td>
<td>$1,179,482.78</td>
</tr>
<tr>
<td>Employees' compensation awards</td>
<td>$62,189.11</td>
</tr>
<tr>
<td>Federal income taxes</td>
<td>$751,485.40</td>
</tr>
<tr>
<td><strong>Accrued liabilities:</strong></td>
<td></td>
</tr>
<tr>
<td>Payrolls</td>
<td>$323,882.60</td>
</tr>
<tr>
<td>Taxes (other than Federal income taxes)</td>
<td>$300,497.41</td>
</tr>
<tr>
<td>Sundry</td>
<td>$33,089.46</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>$2,650,626.76</td>
</tr>
<tr>
<td><strong>FIFTEEN YEAR 3% DEBENTURES, DUE DECEMBER 1, 1951 (subject to redemption through sinking fund commencing June 1, 1941)</strong></td>
<td>$5,000,000.00</td>
</tr>
<tr>
<td><strong>RESERVES FOR FIRE AND ACCIDENT LOSSES, DAMAGE CLAIMS, AND CONTINGENCIES</strong></td>
<td>$311,426.13</td>
</tr>
<tr>
<td><strong>MINORITY INTEREST IN CAPITAL STOCK AND SURPLUS OR DEFICIT OF SUBSIDIARY COMPANIES</strong></td>
<td>$733,771.10</td>
</tr>
<tr>
<td><strong>PREFERRED CAPITAL STOCK—5% CUMULATIVE (authorized and outstanding, 60,000 shares of $100.00 par value each)</strong></td>
<td>$6,000,000.00</td>
</tr>
<tr>
<td><strong>COMMON CAPITAL STOCK (authorized, 2,000,000 shares without par value; outstanding, 1,031,988 shares)</strong></td>
<td>$15,829,609.33</td>
</tr>
<tr>
<td><strong>SURPLUS:</strong></td>
<td></td>
</tr>
<tr>
<td>Capital surplus (no change during year ended May 31, 1939)</td>
<td>$100,407.54</td>
</tr>
<tr>
<td>Earned surplus</td>
<td>$11,229,152.45</td>
</tr>
<tr>
<td><strong>Total surplus</strong></td>
<td>$11,329,559.99</td>
</tr>
</tbody>
</table>

**TOTAL** | $41,854,993.31

**NOTE:** Accrued dividends on the Class A preferred capital stock held by a minority interest of the Cliffs Dow Chemical Company, a subsidiary company consolidated herein, which had not been declared by the Board of Directors of that company or provided for in this balance sheet, amounted to $68,700.00 at May 31, 1939.
THE DOW CHEMICAL COMPANY
AND SUBSIDIARY COMPANIES

STATEMENT OF CONSOLIDATED EARNED SURPLUS
FOR THE YEAR ENDED MAY 31, 1939

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance June 1, 1938</td>
<td>$10,316,149.28</td>
</tr>
<tr>
<td>Credit—Net Income for the Year</td>
<td>4,178,485.17</td>
</tr>
<tr>
<td>Total</td>
<td>$14,494,634.45</td>
</tr>
<tr>
<td>Charge—Cash Dividends:</td>
<td></td>
</tr>
<tr>
<td>Common Capital Stock</td>
<td>$2,965,482.00</td>
</tr>
<tr>
<td>Preferred Capital Stock</td>
<td>300,000.00</td>
</tr>
<tr>
<td>Total</td>
<td>3,265,482.00</td>
</tr>
<tr>
<td>Balance May 31, 1939</td>
<td>$11,229,152.45</td>
</tr>
</tbody>
</table>


DOW CHEMICALS IN INDUSTRY

AUTOMOTIVE AND AIRCRAFT
Acetylene Tetrabromide
Carbon Tetrachloride
Caustic Soda
Dowmetal
Ethiol
Ethylene Dibromide
Ethylene Glycol
Muriatic Acid
Phenol

EXPLOSIVES
Aniline Oil
Diethylene Glycol
Dimethylaniline
Epsom Salt
Ethylene Glycol
Phenol

LEATHER
Carbon Tetrachloride
Epsom Salt
Ethylene Glycol
Phenol
Salicylic Acid
Salt
Sodium Acetate
Sodium Sulphide

MINING AND METALLURGY
Acetylene Tetrabromide
Cadmium Bromide
Caustic Soda
Ferrous Chloride
Hydrobromic Acid
Magnesium Chloride
Mining Salts
Muriatic Acid
Sodium Bromate
Sodium Bromide
Sodium Sulphide
Sulphur Chloride

PAINT, VARNISH, AND LACQUER
Acetanilid
Acetic Anhydride

PLASTIC AND RESIN
Acetanilid
Acetic Anhydride
Aniline Oil
Bis Phenol-A
Camphor, Monobromated
Carbon Bisulphide
Carbon Tetrachloride
Caustic Soda
Chloroform
Diethylene Glycol
Diphenyl
Epsom Salt
Ethol
Ethyl Chloride
Ethylene Dibromide
Ethylene Dichloride
Ethylene Glycol
Hexachlorethane
Orthocresotinic Acid
Orthodichlorobenzene
Orthophenylphenol
Paraphenylenophenol
Para Tertiary Butyl
Phenol

PAPER
Calcium Chloride
Caustic Soda
Diethylene Glycol
Epsom Salt
Muriatic Acid
Sodium Sulphide

PETROLEUM
Calcium Chloride
Caustic Soda
Dowmetal
Hexachlorethane
Muriatic Acid
Phenol
Sulphur Chloride

PHOTOGRAPHIC
Acetic Anhydride
Ammonium Bromide
Bromine
Cadmium Bromide
Carbon Tetrachloride
Chloroform
Ferric Chloride
Hydrobromic Acid
Hydrobromic Acid
Monochloracetic Acid
Phenol
Potassium Bromide
Sodium Bromide
1,1,2,2-Tetrachlorethane
Triphenyl Phosphate

RAYON
Acetic Anhydride
Carbon Bisulphide
Caustic Soda
Epsom Salt
Muriatic Acid
Perchloroethylene
Sodium Hydrosulphide
Sodium Sulphide
Zinc Bromide

REFRIGERATION
Calcium Chloride
Ethyl Bromide
Ethyl Chloride
Methyl Bromide
Salt
# DOW CHEMICALS IN INDUSTRY

**RUBBER**
- Aniline Oil
- Carbon Bisulphide
- Carbon Tetrachloride
- Caustic Soda
- Chloroform
- Phenol
- Propylene Dichloride
- Sodium Sulphide
- Sulphur Chloride
- 1,1,2-Trichlorethane

**SOAP**
- Caustic Soda
- Coumarin
- Diphenyloxide
- Ethylene Dichloride
- Perchlorethylene
- Phenol
- Salt

**TEXTILE**
- Cadmium Bromide
- Calcium Chloride
- Carbon Bisulphide
- Carbon Tetrachloride
- Caustic Soda
- Chloroform
- Diethylene Glycol
- Epsom Salt
- Ethylene Dichloride
- Ethylene Glycol
- Ferrous Chloride
- Perchlorethylene
- Phenol
- Propylene Dichloride
- Sodium Acetate
- Sodium Sulphide
- Sulphur Chloride

**AGRICULTURAL**
- Arsenate of Lead
- Bordow
- Calcium Arsenate
- Carbon Bisulphide
- Dowfume 75
- Dowax
- Dowspray Dormant
- Ethylene Oxide
- Lime Sulphur, Dry
- Lime Sulphur, Solution
- Magnesium Arsenate Dust Mixture
- Methyl Bromide
- "Mike" Sulfur
- Orthodichlorobenzene
- Paradow
- Paris Green
- Special Garden Spray
- Special Potato Spray

**PHARMACEUTICAL**
- Acetanilid, U. S. P.
- Acetphenetidin, U. S. P.
- Acetyl Salicylic Acid, U. S. P.
- Acetyl Salicylic Acid, Granulation with Starch
- Ammonium Bromide, U. S. P.
- Ammonium Salicylate, U. S. P.
- Antipyrene, U. S. P.
- Benzoic Acid, U. S. P.
- Bromoform, U. S. P.
- Cadmium Bromide, U. S. P.
- Camphor, Monobromated, N. F.
- Carbon Tetrachloride, C. P.
- Chloroform, U. S. P.
- Coumarin
- Diphenyloxide, Perfume Grade
- Epsom Salt, U. S. P., Recrystallized
- Ethyl Chloride, U. S. P.
- Ferric Chloride Crystals, U. S. P.
- Ferric Chloride Solution, U. S. P.
- Glycine, Medicinal
- Hydrobromic Acid, U. S. P. 1X Quality
- Iodine
- Lithium Bromide, N. F.
- Magnesium Salicylate
- Magnesium Sulphate, Desiccated
- Methyl Anthranilate
- Methyl Salicylate, U. S. P.
- Phenol, U. S. P.
- Phenyl Ethyl Alcohol
- Potassium Bromide, U. S. P.
- Potassium Iodide, U. S. P.
- Salicylic Acid, U. S. P.
- Salol, U. S. P.
- Sodium Acetate, U. S. P.
- Sodium Benzoate, U. S. P.
- Sodium Bromide, U. S. P.
- Sodium Salicylate, U. S. P.
- Strontium Bromide, N. F.
- Strontium Salicylate, N. F.
- Tetrachlorethylene, Purified
- 2,4,6-Tribromphenol
- Trichloracetic Acid, U. S. P.