

Record Sales Noted By IRC President

Philadelphia — Record first 42-week sales of \$24,107,980 were achieved by International Resistant Company, President Walter W. Slocum announced. The previous record for a similar period was \$23,853,273 set in 1962.

Net earnings amounted to \$1,391,309, or 65 cents a share, as compared with \$2,100,387, or \$1.44 per share in the 1962 period, both calculated on the 1,462,200 shares outstanding when the period ended on October 20, 1963.

In his report to stockholders, the IRC official attributed the lower earnings to the fact that "we are running about one quarter year late in shedding the extraordinary expenses connected

with the introduction of an unusual number of new products. "However," Mr. Slocum noted, "during the last five weeks of the period, earnings improved substantially and exceeded the earnings of the same five-week period in 1962. We are looking for continued improvement during the remainder of the year."

He further stated, "In 1964 we should benefit from reduced extraordinary expenses plus initial sales income from new products introduced this year... new products such as, "our new metal glaze resistor line which is receiving excellent market acceptance."

Lamb Sales Records Are Vital, Says Isley

Roy W. Isley, ASCS County Office Manager, reminds farmers who have marketed their lambs in the fall to keep adequate records of their sales so that they will be able to make proper applications for payment under the wool incentive program.

The sales record of lambs sold should include the name of the buyer, his signature, and the number and liveweight of lambs sold, plus the description "unshorn." Lamb payments are made only on lambs that have never been shorn, to discourage unusual shearing of lambs before selling.

Wool and unshorn lambs marketed this year and through December 31, 1963 will qualify for incentive payments under the wool program for the 1963 marketing year. (In past years the marketing year ended March 31.) Beginning January 1 will be the calendar year.

Growers should file applications for payment, supported by the required sales documents, with the Watauga ASCS office as soon as possible after fall sales are completed. The final date to apply for payments on 1963 marketing will be January 31, 1964. Farmers who keep lambs to feed should keep accurate records which will establish the length of time they have owned lambs. Lamb payments are made only on lambs which a producer has

owned for 30 days or more and the amount of payment is based on weight gain of the lambs while the applicant owned them.

A total of \$6,110.25 in wool and unshorn lamb payments was made to Watauga County producers under the 1962 wool marketing year.

Income Tax Courses Set

Five short courses designed to supply information to people who help farmers and small business operators with income tax problems will be held in North Carolina during December.

Four regular courses will be offered as follows: Asheville, December 3-4; Charlotte, December 5-6; Greenville, December 10-11; and Greensboro, December 12-13. One advanced course will be offered in Raleigh, December 17-19.

Those participating in the programs will be members of N. C. State Department of Economics, U. S. Internal Revenue Service, N. C. Department of Revenue, and the Social Security Administration.

For information concerning any of the courses, contact the Division of General Extension, North Carolina State College, Box 5125, Raleigh, N. C.

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