

NEWS OF THE INDUSTRY

Burglary at Dunlop Warehouse

Some 10,000 dozen Maxfli "Red" golf balls, valued at \$100,000, were stolen from **Dunlop's** Chicago warehouse on April 28. Retail price at pro shops is \$16/dozen. Anyone with information about the theft or anyone offered such balls at a cut rate contact the Chicago Police Dept., in confidence, at (312) WA 2-4747, ext. 391 or 374.

Abbott Labs acquire Victor plant

Abbott Laboratories and **Victor Comptometer Corp.** have entered into a contract in which Abbott will acquire the assets of Victor's Newark, Ohio, golf club manufacturing plant.

Abbott first entered the golf business in 1966 through its acquisition of the Faultless Rubber Company, makers of the Faultless golf ball, and now plans to expand its activities in the field by adding several other models to its Lee Trevino golf club line. The new lines are expected to be ready for the 1971 season.

Victor Golf, a subsidiary, makes the PGA line of golf clubs.

Mulligan franchise available

Metbond Corp. announces the *Mulligan Golf Practice Tee* designed primarily as a franchise operation. Both state and local franchises are available. The state franchisee sets up local franchises, sells equipment and maintenance parts, trains local personnel and helps in the placement of the units in high traffic areas. The local franchisee places the Mulligans, services the equipment, collects the revenues, and sells to private clubs, schools and other busy areas. Four hundred plays per week is the minimum to be expected on an 18-hole public course according to Metbond. Based on this as a minimum, a gross income can be realized which will return the cost of a Mulligan in less than one season in northern states. Interested parties should write to: Metbond Corp., Box 441, Brookfield, Wis. 53005. Telephone: (414) 251-6670.

Earnings outlook is disappointing; few exceptions noted

The consolidated net sales of **Wilson Sporting Goods Company** for 1969, according to its annual report, hit a record high, but net earnings were below those of a year ago. Sales in 1969 reached \$104,899,000, compared to \$100,819,000 in 1968. Net earnings were \$3,024,000 for 1969; \$4,379,000 for 1968. Unusually heavy rains, which drastically cut into the spring season forcing some golf courses to close, accounted in part for the decline. Another reason cited by the report was the confusion by consumers about conflicting claims for stainless steel shafts which resulted in a decline in golf club sales.

Acushnet, experiencing similar problems, stated in its annual report that net sales reached a record \$49,217,000 for 1969, an increase of 5.4 per cent over the \$46,658,000 reported for 1968. Earnings, however, amounted to \$1,996,000 for 1969, compared to \$2,994,000 a year ago. The earnings decline was attributed to lower volumes and increased costs in the Rubber Division; higher interest costs for borrowed capital and marketing and manufacturing start-up costs for the new club and bag lines.

Shakespeare Company reported net sales for the six months ended January 31, 1970, to be \$21,109,234 compared to \$20,869,800 for the same period in 1969. Net income was down: \$689,957 compared to \$792,000 for 1969.

Stauffer Chemical Company's first quarter sales for 1970 declined 3 per cent and earnings were 8 per cent less than figures for the same period last year. Sales in the first quarter were \$126,315,000 compared to \$130,060,000 for the first quarter of 1969. Net earnings were \$8,251,000 compared to \$8,967,000 for the same period last year. Roger W. Gunder, president, cited the general business decline, particularly in the automobile and construction fields, as the prime factor for the decreases.

Reviewing the 1969 performances at **Dunlop Tire and Rubber Corp.**, sales vice president, Paul R. MacDonald of the Sports Division, said that just the volume gains for the last two years have exceeded the total annual sales volume which the division had been registering at the beginning of the decade.

MacDonald added that the percentage of sales increase enjoyed by Dunlop golf and tennis products was considerably in excess of the industry pattern. Although, he did not go into detail, he revealed that percentage increases for specific product lines ranged from 15.4 per cent to as high as 48.6 per cent.

MacDonald feels that the most important reason for the record breaking performance has been the extent to which golf professionals have met the challenge of increased national interest in the game and the increasing leisure time.

Victor Comptometer Corp., parent company of Victor Golf, reported record sales for the first quarter ended March 31. Earnings, however, declined due to increased operating costs and higher interest expense.

Sales rose 6.3 per cent to \$39,629,907 from the \$37,266,824 reported a year ago. Net income declined to \$1,581,134 from \$2,059,517 in the same quarter last year.

(Continued on page 56)

(Continued from page 54)

Leisure time market ever growing

The American leisure time market, according to Merrill, Lynch, Pierce, Fenner & Smith, Inc., a major brokerage house, is "rapidly approaching the \$150 billion mark. Americans are pursuing pleasure or ways to use their leisure at an almost furious pace."

This market is the subject of a position paper, "AMF and the Business of Leisure Time," recently issued by the **American Machine & Foundry Company**.

Another estimate of the extent of

the market was made by U.S. News & World Report in the September 15, 1969, issue: "Taken in all its aspects, which include fields well outside the scope of any manufacturer such as vacation travel or summer homes or tickets to sporting events, leisure time expenditures in the United States reached the staggering sum of approximately \$83 billion in 1969 with the end not in sight."

AMF's stake in this market comprised 42.8 per cent of the company's \$603.2 million sales in 1969. It is represented in the golf industry by products such as the Harley-Davidson golf car line and Ben Hogan line of golf equipment.

Party Planner guide available

Copies of the **Party Planner** which won First Place at the Club Managers Assn. of America Idea Fair are available. Included in the handsome booklet are a party checklist, party prospectus, party suggestions, checklist of invited guests, menu suggestions, special party notes, expense breakdown and floor plan, and party rules. The last two items apply to Hillcrest CC, but can be adapted to other clubs. The guide was put together by Charles Bjernold, manager of Hillcrest. There is a fee of \$2. Write: Hillcrest CC, 10,000 West Pico Blve., Los Angeles, Calif.

New distribution center for Wells Lamont

Wells Lamont Corp., makers of the Promark line of sports gloves, broke ground for a 100,000-square-foot distribution center in Memphis. The facility is scheduled for occupancy in June. According to Carrol G. Wells, vice president: "This new center will accelerate shipments of our work gloves through the Southern states and consolidate most of the warehousing for our sports, casual and dress gloves."

The warehouse facilities in Brownsville, Tenn., and Philadelphia, Miss., will be consolidated into the Memphis facility. Those warehouses will be converted into manufacturing facilities, according to Wells.

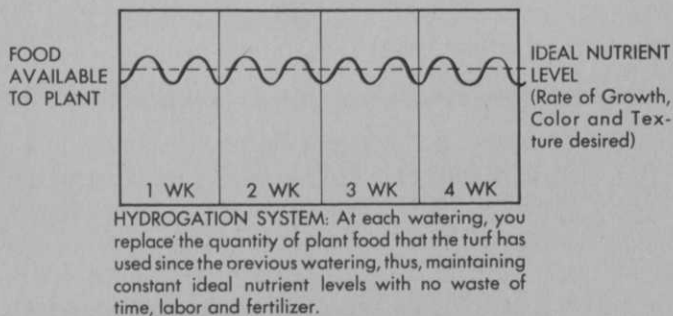
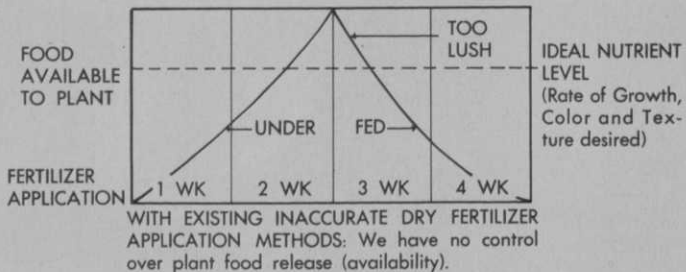
News briefs

3M Company, according to a spokesman, will market a tee surfacing material this fall . . . Country clubs in the Fort Worth, Tex., area are in a financial bind due to mushrooming wages and other expenses. Of the six country clubs in Fort Worth, only Colonial is not
(Continued on page 58)

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NEWS

(Continued from page 56)

raising dues. The National Invitational sustains it. The municipal courses are expected to raise green fees and pros will further feel a financial pinch if the city tightens its grip on golf car and concessions revenue . . . **Puerto Rico** may become part of the Florida Professional Golfers' Assn. It has professionals in the Bahamas, Bermuda and in other Caribbean courses talking about whether or how they might join . . . Even before the confusion over stainless steel shafts has settled, talk of **beryllium** is quietly circulating. However, nothing has gone beyond the experimental stages yet, and the likelihood of a beryllium-bearing shaft appearing on the market within the near future is extremely slight. According to one metallurgist, a major problem in developing such a shaft would be the toxic character of beryllium, requiring that it be stabilized within another metal—copper being the likeliest candidate. Aside from this, the characteristics of beryllium match favorably with conventional carbon steel. Functionally, beryllium would impart tensile strength to a shaft and aesthetically a beryllium-copper combination would give the shaft a rich, deep brown color . . . Twenty-one states and the District of Columbia will be affected this spring by one of nature's strangest insects—the **17-year locust**. A regular chemical control program should be established to avoid damage to trees. As soon as adults appear, apply carbaryl; each spray provides protection for up to three weeks. After the locust have disappeared, prune back to healthy wood all twigs that are too badly damaged to be saved. Burn these to destroy any eggs still present.

CORRECTION

Later developments in the National Golf Foundation elections necessitate the following corrections in our earlier report (GOLFDOM, May, page 72). Board director E.R. Woolley was elected vice president, replacing William Bommer, who resigned. Mark Cox was elected to the NGF board.