

Document 1998

[21998001]

Olin Corp. said third-quarter net income rose 26 % on the strength of its chemical business .

[21998002]

Net was \$ 24 million , or \$ 1.15 a share , up from \$ 19 million , or 90 cents a share , a year earlier .

[21998003]

Sales rose 7.4 % to \$ 580 million from \$ 540 million .

[21998004]

Olin said its chemical segment had profit of \$ 22 million , up from \$ 15 million a year ago , largely because of gains in electrochemicals such as caustic soda .

[21998005]

The company said the gains were tied to volume increases and higher prices .

[21998007]

The chemical segment had a \$ 6 million gain on the sale of ammonia and urea businesses , which was offset by a \$ 6 million charge for future environmental expenditures .

[21998008]

Profit in Olin 's defense and ammunition segment rose to \$ 8 million from \$ 7 million .

[21998009]

The metals segment , hurt by a strike , had break-even results , against \$ 3 million a year ago .

[21998010]

In the first nine months net rose 21 % to \$ 93 million , or \$ 4.52 a share , from \$ 77 million , or \$ 3.62 a share a year ago .

[21998011]

Sales rose 13 % to \$ 1.91 billion from \$ 1.69 billion .

[21998012]

In New York Stock Exchange composite trading , Olin closed at \$ 58.50 a share , down 25 cents .