

Notes of the Industry

Spencer Kellogg Expands N.Y. Office

The personnel of Spencer Kellogg & Sons' New York office has been increased considerably during the last few months. J. Ed. Jones, formerly American Linseed Co. Chicago manager, is now with the Kellogg company in New York and Fred J. Werner, former sales manager of Kelloggs & Miller, Amsterdam, is in charge of flaxseed and oil meal sales. W. H. McIntyre is the technical sales representative covering the eastern section of the country, and W. A. Weissman and W. F. Millman, both formerly with the American Linseed Co., are sales representatives covering the metropolitan district. S. Glasser, Jr., assistant district sales manager, has been connected with the New York office for nineteen years and is in charge of cocoanut and castor oil sales. R. C. Boggess is district sales manager.

Chemical Industries Exposition

During the last half century the Chemical Industry has grown until today its products are used by almost every industry, with some of the world's greatest discoveries and achievements to its credit. Vast amounts yearly are spent for research in this field and the benefits derived by mankind are beyond reckoning in a monetary way. Each of the many allied branches of this great industry have developed some of the most useful and necessary of today's products both from a standpoint of necessity and of luxury. Through the efforts of the chemists and chemical engineers labor saving devices have been produced, by-products developed from waste materials which have meant the savings of millions of dollars and labor to mankind.

It is because of the far-sightedness of the leaders of the Chemical Industries that the industry will be represented at the Twelfth Exposition of Chemical Industries at Grand Central Palace, New York City, May 6th to 11th, 1929. This Exposition will bring together chemists, engineers, and manufacturers from over forty industries which are dependent in their operations upon chemical changes in the nature of material, or are under chemical control.

The interest in the Exposition at this early date already indicates that it will be the biggest Exposition ever held by the Allied Chemical Industries. One of the most important fea-

tures of the Exposition will be Export Day, Thursday, May 9th. All exhibitors will have representatives at their displays to discuss in an intelligent manner all problems pertaining to export of the various commodities that will be exhibited.

Lard Stocks Near Record

A special dispatch to the *New York Times* states that lard stocks in Chicago were 73,126,000 pounds as of January 31, of which 61,216,000 pounds were new. The increase of 39,167,000 pounds last month is probably the largest accumulation ever made at one time. Stocks a year ago were 33,626,000 pounds.

Present stocks are the largest on record with the exception of January 31, 1926, when they were slightly above 82,000,000 pounds. Stocks at all Western points are 92,141,000 pounds, an increase for the month of 44,169,000 pounds. A year ago these holdings were 48,042,000 pounds.

British Linseed Oil Trade

The Bureau of Foreign and Domestic Commerce of the Department of Commerce announces the following figures covering British import and export trade in linseed oil during the first eleven months of 1928, with comparative figures for the corresponding period of 1927, and for the full years of 1927 and 1926, respectively.

	IMPORTS			
	11 months 1928	11 months 1927	1927	1926
	Tons	Tons	Tons	Tons
Linseed oil	20,612	19,390	22,019	14,291
	EXPORTS			
Linseed oil	19,975	18,341	19,923	22,918

Specifications for lard substitutes have recently been issued by Federal Specifications Board, as of January 25, to replace those of March 1, 1926. They are known as specification No. 603B, and become mandatory for the army, navy and marine corps on April 25. The specifications follow: type A, a product prepared without oleostearin; type B, a product prepared with not less than 15% of oleostearin; type C, a product prepared with not less than 20% pf. oleostearin.

Wilson & Co. Gains

Wilson & Co., Inc., has issued its consolidated statement covering operations during the fiscal year ended Oct. 27, 1928, the third for the company as at present constituted, and revealing considerable improvement in its business over the previous 12 months. During the year the company's gross earnings of \$5,838,272 resulted in a profit of \$2,207,876 after charging off \$1,717,011 for depreciation and \$1,913,384 for interest, including minority stockholders portion of earnings. The statement showed a total surplus of \$4,525,593 as of Oct. 27, 1928.

The consolidated balance sheet as of Oct. 27 last shows the company to be in a strong financial position, current assets of \$45,486,950 being nearly nine times current liabilities. Working capital stood at \$40,266,027. Of the current assets, the company reported cash of \$5,521,648, which item included \$497,939 in bankers' acceptances, accounts receivable of \$14,578,900 and inventories of \$25,386,401, figured at the market, less distributing and selling expense.

Wood Oil Imports Increase

Exports of China wood oil from Hankow to the United States during the month of December amounted to 6,869,555 pounds, compared with 3,845,765 pounds in the preceding month and 5,173,245 pounds in December, 1927, according to a cable received in the chemical division of the Department of Commerce from the American consul at Hankow. Shipments to Europe during the month totaled 3,107,720 pounds, compared with 2,747,360 pounds in November and 2,108,645 pounds in December, 1927. The unsold stocks of wood oil at Hankow on December 31 were estimated at approximately 300 tons.

Margarin Gains In Europe

General meetings of shareholders of N. V. Margarine Unie and Margarine Union Limited will be held on Jan. 30 to vote on capital increases for both companies, according to advices cabled from London. The directors of N. V. Margarine Unie have proposed an increase in authorized capital to 350,000,000 florins, of which 100,000,000 florins are to be preference and the balance ordinary shares.

The nominal capital of Margarine Union Limited is to be increased to £4,100,000 of which £1,500,000 are to be preference shares, £2,500,000 ordinary shares and £100,000 6 per cent deferred shares.

Fortmeyer Re-elected

At the annual meeting of the Linseed Association of New York held in December at the Downtown Association, George W. Fortmeyer was re-elected president for the twenty-sixth time. Mr. Fortmeyer has been unable to attend for several years because of ill health; but the members continue him in office as a tribute to his importance in the industry.

H. G. O. Dunham and George W. Marsh were re-elected vice-presidents, and Thomas J. Hastings was returned to the office of secretary and treasurer.

E. J. Cornish, president of the National Lead Co., addressed the meeting, speaking on current events and giving an interesting summary of market conditions and financial reactions. The Association, which was born in 1867, is said to be the oldest trade club in the United States.

A fifty percent increase in the duty of imported peanuts was ordered by President Coolidge on Jan. 19. The new rates which go into effect Feb. 19, are as follows: Unshelled peanuts, 4½c lb.; shelled peanuts, 6c lb. Domestic growers had previously requested a 59% increase in the duty.

Margarin production for December, 1928, is reported by United States Bureau of Internal Revenue as follows:

	Dec., 1928	Dec., 1927
Uncolored margarin	27,324,690 lbs.	26,035,869 lbs.
Colored margarin	1,574,700 lbs.	1,425,082 lbs.
Totals	28,899,390 lbs.	27,460,951 lbs.

The P. H. & F. M. Roots Company of Connersville, Indiana, has just issued a new 16-page bulletin, Number 33-B1, on High Pressure Type Rotary Gas Pumps. The bulletin gives complete tabulated data on pressures, capacities and horsepower, a brief review of various types of pumping units, and a comprehensive two-page construction drawing showing the typical unit in detail. The bulletin is so constructed to make it a valuable addition to the large Roots Catalog covering Pumps, Meters and Blowers.

Teased oil can be imported into United States free of duty, as a nut oil, under paragraph 1632 of the tariff act, according to a recent Customs Court decision. The oil had previously been classed under paragraph 54, at 20% ad valorem, until protest by Balfour, Guthrie & Co., San Francisco, brought the matter to the Customs Court.