

Notes of the Industry

Newfoundland Codliver Oil

According to Vice Consul Thomas D. Bergin, St. John's, Newfoundland, exports of common cod oil through the ports of St. John continue to fall off as more of the oil from fresh cod livers is diverted to the refined cod-liver oil.

In 1928 export of common cod oil used for tanning decreased from 764,396 gallons to 650,614 gallons, while exports of refined cod-liver oil increased from 293,081 gallons to 357,694 gallons.

There was a large decrease in the quantity of seal oil exported to the United States in 1928, the figures for 1928 being 189,000 gallons, as compared with 616,141 gallons in 1927, for the reason that the oil commands a much higher price in the European markets.

N. Y. Oil Traders Meet

The annual business meeting and election for officers and directors of the Oil Trades Association of New York will be held at the Waldorf-Astoria Hotel March 12. The following candidates have been nominated: — For president, Philip C. Meon, of the Borne-Scrymser Company; vice-president, A. A. Hoffman, of the American Oil & Supply Company; secretary, Joseph C. Smith, of the Smith-Weihman Company; treasurer, George Suraud, of the Chelsea Oil & Supply Company; directors, Philip C. Meon, A. A. Hoffman, Joseph C. Smith, George Suraud, Albert J. Squier, Thomas J. Skidmore, R. E. E. Hood, William L. Koburger, Clifford T. Weihman, William S. Williams, Edwin Stern.

Glidden Capital Increase

Stockholders of the Glidden Co. have been offered the right to subscribe for new common stock at \$35 in the ratio of one share for five now held, providing the proposal for increasing the number of shares from 560,000 to 600,000 is approved.

The Franklin Brokerage Co., recently organized in Columbus for the wholesale distribution of linseed oil, turpentine, alcohol and other raw materials, expects to begin active business this week, according to William B. Bohn, vice-president and general manager.

Harshaw Chemical Company

H. A. Harshaw, newly elected president, announces a change in name and capital structure of the Harshaw Fuller & Goodwin Co., old chemical manufacturers, with main offices at Cleveland, Ohio.

The company, organized in 1892 as the Cleveland Commercial Co., was reorganized in 1898 as the Harshaw Fuller & Goodwin Co., with home offices in Elyria. To better identify the nature of the company's business President Harshaw announces a change in name to the Harshaw Chemical Co.

J. A. McGean, who for the past few years has been president of the company, is retiring and his son, Ralph L. McGean, vice president, is also retiring. No other changes are taking place. Fuller has not been connected with the company for several years and Goodwin while a stockholder is not active.

The company is changing its common stock from \$100 par to no par and has authorized an increase in the number of shares in addition to those that will be exchanged for old stock.

Wesson Stock Dividend

Wesson Oil and Snowdrift Company at a special meeting in New Orleans voted for a stock dividend of 100 percent on the common stock. This dividend will be payable prior to April 1 to holders of record on February 28. This increases the common shares outstanding to 600,000. The present common dividend rate is \$4 a share and it is expected that the company will maintain this rate by paying \$2 a share on the increased common. The company will redeem June 1 its entire 142,114 shares of \$7 cumulative preferred outstanding at \$110 from funds derived from sale by the National City Company of the new issue of no par convertible preferred stock.

Fire of undetermined origin occurred late on the night of February 8 at the Newark, N. J., plant of A. Gross & Co., makers of red oil and stearic acid. The flames were confined to the oil finishing unit, which was destroyed. The loss, estimated at \$40,000 to \$60,000, was fully covered by insurance. The main buildings of the plant escaped damage.

An Unusual Catalog

Dow Chemical Co., Midland, Mich., chemical manufacturers, have issued an unusually attractive catalog, describing their products fully and illustrated with a considerable number of plant views, many of which are in color. The catalog runs well over a hundred pages and is bound in a grey art leather embossed cover. Information about each chemical product includes a general description of the appearance, molecular weight, melting points, solubility, uses, shipping classification, and packing.

Continental Buys Manufacturer's

Continental Can Co. recently announced the purchase of Manufacturer's Can Co., Harrison, N. J. This company manufactures a miscellaneous line of cans for packing paints, varnish, oil grease, etc. The business will be transferred to one of the Continental plants. Since Jan. 1, 1928, nine can making companies and one manufacturer of can making machinery have been absorbed by the fast growing Continental organization.

Davidson Commission Co., oil and fat brokers, Chicago, recently issued a twelve-page booklet giving statistics on the prices of tallow, grease, soap stock and several vegetable oils between 1918 and 1928.

Pressed Steel Tank Co., Milwaukee, has announced the appointment of Tweedy Co., Inc., 24 California St., San Francisco, as sales representatives for the entire line of Hackney barrels and drums in the state of California.

Niagara Alkali Co., 9 East 41st St., New York, recently issued a book giving complete information concerning the properties, packaging, handling and use of caustic soda and caustic potash. Copies may be obtained free of charge from the New York Office.

Larkin Co., Buffalo, has announced the appointment of three executives, effective Feb. 5. They are J. C. Larkin, in charge of retail selling, James E. Wilson in charge of transportation, and Theodore C. Jewett in charge of engineering. The company reported record sales in all of its departments, including its paint, varnish and enamel division, during 1928.

New Driers on the Market

The I. G. Farbenindustrie has recently invented new driers called "Soligen driers," which it claims have far greater drying power than resinic and linoleic acid driers. The advantage of the new driers is that an organic acid is employed which combines chemically with larger amounts of metal than the generally used resinic and linoleic acids. The soligens contain no free acid, are entirely free from resins, always have the same metallic content, therefore, exhibit uniform drying action. The driers are furnished in both solid and liquid form, and are reported as being extensively used by the manufacturers of varnishes, lacquer, oilcloth, artificial leather, printing ink, and electrical insulating compounds.

Cod Oil Imports Decrease

Cod and Cod Liver Oil imports decreased slightly during the first ten months of 1928, as compared with the same period in 1927. The total figures of both oils for the two periods were as follows: Imports 1928, 3,113,000 gallons, valued at \$2,533,000; imports 1927, 3,529,000 gallons, valued at \$2,584,000. Of the 3,113,000 gallons imported during the first ten months of 1928, 1,987,000 gallons consisted of cod liver oil and the remaining 1,126,000 gallons of cod oil.

Coen Companies, Incorporated, Los Angeles, Calif. have taken over the olive oil plant of Charles P. Grogan Co. of that city. The latter company has been in the olive oil business for thirty years past. The plant is being doubled in size by the new owners and a new modern refinery equipped with the latest machinery is being built. Charles P. Grogan Co. will continue to distribute their Purity Brand olive oil as in the past.

Crude cottonseed oil, on hand Dec. 31, 1928, totaled 133,836,969 lbs., as compared with 158,834,182 lbs. on the same day in 1927. Stocks of refined cottonseed oil amounted to 431,693,697 on Dec. 31, 1928, as compared with the 503,139,695 lbs. on hand Dec. 31, 1927.

Wesson Oil and Snowdrift Co. recently put out an issue of 400,000 shares of convertible preferred stock which was oversubscribed. National City Co. arranged for the issue.