

## Market Report on FATS, OILS AND GREASES

(As of Mar. 4, 1929)

NEW YORK—Prices of oils, fats and greases continued to rise steadily through the recent period. No remarkable gains in price were recorded, but a large percent of the items were priced slightly higher at the close of the period. Corn oil and menhaden oil made the most conspicuous advances, continuing their recent rises resulting from short stocks. Refined cotton oil was up fractionally, as was linseed oil. Tallow, lard, and grease were higher on some grades. Red oil was very firm, as was stearic acid. Coconut oil declined on spot, while Coast material rose slightly in price. Olive oil and foots registered the only important price drops, as stocks appeared in better volume.

### *Coconut Oil*

Quiet conditions in the coconut oil market brought about a slight drop in the price of spot oil. Lighter offerings of coast tanks caused fractional advances on all grades. Ceylon bbls. were priced at  $9\frac{1}{2}c$  to  $9\frac{5}{8}c$ , with Manila at  $9\frac{5}{8}c$  to  $9\frac{3}{4}c$  lb. Coast tanks were at  $7\frac{7}{8}c$  to  $8c$  lb. for Ceylon and Manila grades. Copra was unchanged at last month's closing figures,  $4\frac{3}{4}c$  to  $4\frac{7}{8}c$  lb.

### *Corn Oil*

Stocks of corn oil were still light, with the result that price advances occurred during the period. At the close the oil was still very firm. Tanks were quoted at  $9\frac{5}{8}c$  to  $9\frac{3}{4}c$  lb., with bbls. at  $11c$ . Refined was priced at  $12c$  with fatty acid at  $11c$ .

### *Cottonseed Oil*

Trading in cottonseed oil was quiet during the recent period, with buyers content to stand off and watch the market. Strength in competing materials prevented any decline in the price of crude oil, and P. S. Y. rose fractionally. The closing quotations were: crude,  $9c$  lb.; P. S. Y.,  $10\frac{3}{4}c$  to  $11\frac{1}{4}c$ ; fatty acid,  $11\frac{1}{4}c$ .

### *Grease and Lard*

There was a fair amount of activity in grease and lard during the period. With light offerings and a normal inquiry, prices advanced fractionally on several items. White grease was priced at  $8\frac{3}{4}c$  to  $10c$  lb., yellow at  $8\frac{1}{2}c$  to  $8\frac{5}{8}c$ , house at  $8\frac{1}{2}c$  to  $8\frac{5}{8}c$ , and brown at

$8\frac{1}{4}c$  to  $8\frac{1}{2}c$  lb. Lard was quoted at  $11\frac{3}{4}$  for city tierces,  $12\frac{1}{2}c$  to  $12\frac{3}{4}c$  for compound tierces,  $12\frac{1}{4}c$  for midwestern,  $13\frac{1}{4}c$  for neutral and  $12\frac{1}{2}c$  for prime western.

### *Olive Oil and Olive Oil Foots*

Stocks of these oils were in better volume than was the case at the close of last period, with resultant shading of prices during the period. With demand continuing steady the market firmed up toward the close. Closing prices were  $\$1.30$  to  $\$1.35$  for oil, and  $10\frac{1}{2}c$  to  $11c$  for foots.

### *Linseed Oil*

Linseed oil gained another  $10c$  a hundred during the recent period, after making a similar gain in January. Strength in flaxseed, coupled with a steady call for linseed, caused the rise. The base price for crude oil in car lots was  $10\frac{1}{5}c$  lb. Boiled oil in tanks was priced at  $9\frac{4}{5}c$  lb., with refined in bbls. still at  $10\frac{9}{10}c$  lb. Cake closed again at  $\$47$  to  $\$48$  ton, with meal unchanged at  $\$57$  ton.

### *Red Oil and Stearic Acid*

Increased cost of stocks caused producers of red oil to advance quotations  $\frac{1}{2}c$  lb. on all grades. Demand continued good in the face of the advances. Closing quotations were  $11c$  to  $11\frac{1}{2}c$  for distilled or saponified in bbls., and  $10\frac{1}{4}c$  for tanks. Stearic acid quotations were unchanged, but strength in red oil caused a stronger position in stearic acid. It closed again at  $18c$  to  $18\frac{1}{2}c$  for double pressed, and  $20c$  to  $20\frac{1}{2}c$  lb. for triple pressed.

### *Menhaden Oil*

The market on crude oil was strictly nominal, with stocks about exhausted. The refined oil continued its rise on the strength of the crude situation, and advanced  $2c$  gal. on all grades. Closing prices were  $71c$  to  $73c$  gal. for light pressed in bbls.,  $73c$  to  $75c$  for yellow bleached, and  $76c$  to  $78c$  for white bleached.

### *Tallow*

Tallow continued its rise, and gained another  $\frac{1}{4}c$  lb. on all grades during the period. The rise was attributed to firmer conditions in the market for raw materials. Edible was priced at  $10c$  to  $10\frac{1}{4}c$  lb., city extra at  $9\frac{1}{4}c$  to  $9\frac{1}{2}c$ , with special at  $9c$  to  $9\frac{1}{4}c$  lb.



**Prices**

Candles, adamantine 6s 16 oz.							
20-set cases . . . . . set.	.14½	.15¾					
40-set cases . . . . . set.	.14	.14¾					
Candles, paraffin, cs., 14 oz., case of							
40 sets . . . . . set.	.10	.10¼					
6s 14 oz., case of six cartons containing							
36 sets . . . . . set.	.11	.11¾					
6s-12 oz., 40 set cases . . . . . set.	.09	.09¼					
6s 12 oz. cases of six cartons containing							
36 sets . . . . . set.	.10	.10¼					
Patent ends . . . . . set.	.17¾	.18					
Stearin 6s 16 oz., plain, cases . . . . . set.	.16¾	.17					
Castor, No. 1, bbls. . . . . lb.	.13¾	.14					
No. 3, bbls. . . . . lb.	.13¼	.13½					
Chinawood, bbls. or drs. . . . . lb.	.14½	.14¾					
Coast, tanks, spot . . . . . lb.	.12¾	.13					
Futures . . . . . lb.	.12¾	.13					
Coconut, Ceylon grade, bbls. . . . . lb.	.09½	.09¾					
Coast, tanks . . . . . lb.	.07¾	.08					
Cochin grade, bbls. . . . . lb.	.09¾	—					
Manila, bbls. . . . . lb.	.09¾	.09¾					
Tanks . . . . . lb.	.08¾	.08¾					
Coast tanks . . . . . lb.	.07¾	.08					
Fatty acids, mill, tanks . . . . . lb.	.12	—					
Cod, Newfoundland, bbls. . . . . gal.	.65	.67					
Copra, bags, Coast . . . . . lb.	.04¾	.04¾					
Corn, tank, mills . . . . . lb.	.09¾	.09¾					
Bbls., New York . . . . . lb.	.11	—					
Refined, bbls. . . . . lb.	.12	—					
Fatty acid . . . . . lb.	.11	—					
Cottonseed, crude, tanks, mill . . . . . lb.	.09	—					
P. S. Y. . . . . lb.	.10¾	.11¼					
Fatty acids, mill, bbls. . . . . lb.	.11¼	—					
Degras, domestic, bbls. . . . . lb.	.04½	.06					
English, bbls. . . . . lb.	.05	.05¼					
German, bbls. . . . . lb.	.04	.04½					
Neutral, domestic, bbls. . . . . lb.	.07¾	.09½					
English, bbls. . . . . lb.	.08¾	.09					
German, bbls. . . . . lb.	.06½	.07					
Greases, choice white, bbls. N. Y. . . lb.	.08¾	.10					
Yellow . . . . . lb.	.08½	.08¾					
Brown . . . . . lb.	.08¾	.08½					
House . . . . . lb.	.08½	.08¾					
Bone Naphtha . . . . . lb.	—	.08¾					
Herring, coast tanks . . . . . gal.	.40	—					
Horse, bbls. . . . . lb.	.09½	—					
Lard, city, tierces . . . . . lb.	—	.11¾					
Compound, tierces . . . . . lb.	.12½	.12¾					
Middle Western, tierces . . . . . lb.	—	.12¼					
Neutral, tierces . . . . . lb.	.13¾	—					
Prime Western, tierces . . . . . lb.	.12½	—					
Lard oil, No. 1, bbls. . . . . lb.	.13	—					
No. 2, bbls . . . . . lb.	.12¾	—					
Extra, bbls. . . . . lb.	.13½	—					
No. 1, bbls. . . . . lb.	.13¼	—					
Winter strained, bbls. . . . . lb.	.13¾	—					
Prime, bbls. . . . . lb.	.15¾	—					
Linseed Oil, boiled, tanks . . . . . lb.	.0980	—					
Car lots, bbls. . . . . lb.	.1060	—					
Less car lots, bbls. . . . . lb.	.1100	—					
Less than 5 bbls. . . . . lb.	.1140	—					
Double boiled, less than five bbls. . lb.	.1170	.1180					
Raw, tanks . . . . . lb.	.0940	—					
Car lots, bbls. . . . . lb.	.1020	—					
Less car lots, bbls. . . . . lb.	.1060	—					
Less than 5 bbls. . . . . lb.	.1100	—					
Calcutta, bbls. . . . . lb.	.1590	—					
Refined, bbls. . . . . lb.	.1090	.1130					
Varnish grades, bbls. . . . . lb.	.1110	.1150					
Linseed cake, bags . . . . . ton	47.00	48.00					
Meal, bags . . . . . ton	57.00	—					
Menhaden, crude, tanks, Baltimore . gal.	—	Nom.					
Light pressed, bbls. . . . . gal.	.71	.73					
Yellow bleached, bbls. . . . . gal.	.73	.75					
White bleached, bbls. . . . . gal.	.76	.78					
Mustard, bbls. . . . . gal.	.90	—					
Neatsfoot, cold pressed, bbls. . . . . lb.	.19	—					
Extra, bbls. . . . . lb.	.13½	—					
No. 1, bbls. . . . . lb.	.13¼	—					
Pure, bbls. . . . . lb.	.15¼	—					
Oleo, No. 1, bbls. . . . . lb.	.11½	—					
No. 2, bbls. . . . . lb.	.11	—					
No. 3, bbls. . . . . lb.	.10½	—					
Olive, denatured, bbls., N. Y. . . . . gal.	1.35	1.35					
Shipments . . . . . gal.	1.25	1.27					
Foots, bbls. . . . . lb.	.10½	.11					
Shipments . . . . . lb.	.10¼	.10½					
Edible, bbls. . . . . lb.	2.25	2.40					
Palm, Lagos, casks spot . . . . . lb.	.09	.09¼					
Shipments . . . . . lb.	.08¾	—					
Niger, casks, spot . . . . . lb.	.08½	—					
Shipments . . . . . lb.	.08	—					
Palm Kernel, pkgs. . . . . lb.	.09¾	.09¼					
Tank cars . . . . . lb.	.08¾	.08¼					
Peanut, crude bbls. . . . . lb.	.12	—					
Mills, tanks . . . . . lb.	.10¼	—					
Refined, bbls. . . . . lb.	.13½	—					
Perilla, bbls. . . . . lb.	—	Nom.					
Poppy Seed, bbls. . . . . gal.	1.70	—					
Rapeseed, blown, bbls. . . . . gal.	1.05	1.07					
Refined, bbls. . . . . lb.	.85	.86					
Red Oil, distilled, bbls. . . . . lb.	.11	.11½					
Tanks . . . . . lb.	.10¼	—					
Saponified, bbls. . . . . lb.	.11	.11½					
Tanks . . . . . lb.	.10¼	—					
Salmon, coast, tanks . . . . . gal.	.44	—					
Sardine, coast, tanks . . . . . gal.	.45	—					
Sesame, refined, drums . . . . . lb.	.12½	.14					
Soya Bean, blown, bbls. . . . . lb.	.13¼	.13¾					
Crude, bbls. . . . . lb.	.12¼	.12½					
Orient, coast tanks . . . . . lb.	.10	—					
Sperm, bleached f.o.b., New Bedford,							
bbls. . . . . gal.	.84	.86					
Natural, f.o.b., New Bedford, bbls. gal.	.78	.80					
Stearic Acid, Double pressed, bags . . lb.	.18	.18¼					
Triple pressed, bags . . . . . lb.	.20	.20½					
Stearine oleo, bbls. . . . . lb.	.11¾	.12					
Tallow, edible, bbls. . . . . lb.	.10	.10¼					
City extra, works, loose . . . . . lb.	.09¼	.09½					
Special, works, loose . . . . . lb.	.09	.09¼					
Tallow oil, acidless, bbls. . . . . lb.	.12	—					
Tanks, N. Y. . . . . lb.	.11¾	—					
Vegetable tallow, coast, mats . . . . . lb.	.08¾	—					
Whale, crude, No. 1, coast, tanks . . . lb.	.07¼	—					
No. 2, coast, tanks . . . . . lb.	.06¾	—					
Refined, winter bleached, bbls. . . . gal.	.80	—					
Extra, bbls. . . . . gal.	.82	—					
Natural, bbls. . . . . gal.	.78	—					



## Research and Mayonnaise

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they seek more freely such scientific contacts. The industries should seek more fully the co-operation of academic investigators and should point out to the chemical world the fundamental unsolved problems underlying their procedures."

Just at this point, may I inject a word of warning to those of you who are using some form of chemical control in your factory operations. In my long contact with the food industries, I have found that the principal use to which the chemist or scientist is dedicated is the control of the manufacturing operations, together with a surveillance over the raw materials used. Only too often have I seen and met such chemists who are staggering under an added load of attempting to solve a real research problem in connection with the technology of his product. This dual demand on a single individual cannot be successfully met by him. Either one or the other activity is bound to suffer, and of course, from the standpoint of existence, the control work cannot be slighted. Research work, whether in the university laboratory or in institutions or in a commercial organization for its most successful development must be unhampered by other activities. The research man must eat, drink, live and sleep his problem. He must give his undivided time and attention to it if success is to crown his efforts.

In conclusion let me express the hope that what I have said may lead you to regard research as something absolutely essential to the well-being and progress of your industry, that you must look forward through research to newer and better methods of manufacture, newer and other uses for your product, and that such goals are only attained through perseverance.

## Selecting a Trade Mark

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and trade marks has caught, particularly, the full line marketers. Not so much, perhaps, the sellers of diverse families of products as the multiple marketer who puts out several grades of the same product. Latter-day competitive conditions such as the temptation to put out one grade of goods for the cut-rate chain stores and another for the high-grade grocery stores, have added to the urge to differentiate

and emphasize commodity distinctions while retaining all the prestige of the line name. For all that the appeal is stronger to those in group selling, trade mark experts declare that this strategy of plotting every trade mark as a potential grade mark is not to be scorned by the marketer of a lone specialty. The argument is that, however single-minded a marketer may be today, there is no telling what he may desire to do tomorrow or the day after tomorrow. If the time comes when he deems it wise to expand his line he may thank his lucky stars that he has entrenched himself with a double-purpose name that will simplify for the consuming public its selective purchases.

## New Laboratory Hydraulic Press

A new type of small hydraulic press suitable for use in the laboratory of the oil and fat plant or for other experimental work, is now being manufactured by Fred S. Carver, 95 West Street, New York. The press is hand operated and stands about three feet high. It will give pressures up to 25,000 pounds through operating the hand lever for four or five seconds, and is equipped with suitable pressure gauge. For pressing oil meals, etc., for laboratory samples, the press is equipped with a special cage having separator plates and filter pads. The cage equipment can be lifted out and the press used for various other purposes in the plant laboratory. The equipment has been standardized by the Carver organization and presses are carried in stock for immediate shipment. Formerly, laboratory hydraulic presses were built to order at high cost, but the standardization of the new press makes it available at a sharply lower cost. The maker states that many of the largest producers of vegetable oils, stearic acid, candles, soaps, disinfectants, etc. have already purchased this new press. The firm will furnish literature upon request.

The annual convention of the Interstate Cotton Seed Crushers' Association will be held at the Hotel Roosevelt, New Orleans, La., May 15, 16 and 17

**Wanted.** Sales Manager to take charge of Hard Coconut Butter and Special Oil Department. Must know the trade using these products. Good opportunity for anyone who has had experience with these commodities. Address Box D-22. Care of Oil & Fat Industries.