

the members of the Society can look back with pride upon the progress and accomplishments of these twenty years. The knowledge of the technique of oil production and refining and soap manufacture, as well as the manufacture of the many developed products of oils and fats has advanced and developed to an astounding degree since that time, twenty years ago, when a little group of less than twenty chemists met to launch this association. The Society has grown with the industries of which it is a part. The membership today is over three hundred, including every chemist of prominence in fatty oil and soap work, as well as many of the younger generation who are contributing their part to the furtherance of technical knowledge and skill in the industry.

Our understanding of the composition of fats and their products is unfolding rapidly, and our ability to produce new products from them, by new methods, is growing almost as rapidly. In all of this The American Oil Chemists' Society has played a leading part, and will undoubtedly continue to do so in the future in even larger measure. We stand on the threshold of even greater progress in the knowledge and understanding of synthetic chemistry during the coming decade than the world has ever imagined in the past, and it is only reasonable to expect that this progress will be as great in the field of oils, fats and soaps as in any branch of chemical technology. For this reason, if for no other, every chemist who is engaged in work involving the technology or analysis of oils, fats, or soaps should be a member of The American Oil Chemists' Society, in order that he may avail himself of the opportunities the Society affords for the exchange and dissemination of useful knowledge in relation to his profession and its progress.

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### Synthetic Fats

**T**HE greatest stimulus to increased production of any product is a continued high market price for that product. The surest way to encourage competition from new sources is to put the price of a product high enough so that it becomes attractive to the new competition. Likewise, new chemical developments are spurred forward when the market price of the product or products is high. Chemical research in the field of high priced products is always carried on with greater enthusiasm and the hope of larger eventual profits.

Sooner or later, synthetic oils and fats are going to be a commercial reality in the United States. Glycerides will be built up eventually

on a commercial scale from mineral hydrocarbons, or from coal and hydrogen. The advances in synthetic chemistry throughout the world during the past five years have been the handwriting on the wall. Take the cases of synthetic acetic acid, wood alcohol or methanol, motor fuels, and last, ethylene glycol. The extremely high prices for glycerin some three years ago were unquestionably a stimulus to greater sale and expanded production of synthetic glycol. This product is now a keen competitor of glycerin. Were it permitted, synthetic methanol could wipe out the natural methanol industry to-morrow.

If a sharply higher tariff on oils and fats increases the domestic prices of these products correspondingly, and it probably will as this is the chief reason for its consideration, the development of synthetic glycerides in the United States will be given a marked stimulus. The margin between cost of production and selling price will be widened and lend just that much added attractiveness to industrial projects aiming to synthesize oils and fats. Synthetic processes which might not be a competitive proposition with a natural fatty oil at nine cents, might be able to operate effectively in getting under way with the same oil at thirteen cents.

There are numerous instances where prices of manufactured commodities have been held at low levels purposely so as to discourage new people entering the field. There are an equal number of cases where high prices have brought wider and keener competition. This is an aspect of the present oil and fat situation which American producers must take into consideration. They must not forget that if they disturb the present world-wide balance in oil and fat production and consumption, it may react to their detriment in the long run. Unquestionably, the greatest potential competitors of the producer of oils and fats to-day are the products of synthetic chemistry. If producers are enabled to put the price of fats up unduly, then consumers will employ every means in their power to avoid using them. Substitutes will be sought out. Experience proves this to be the inevitable consequence of market disturbances.

Once again, we urge that every angle of the proposed 45 per cent tariff on oils and fats be studied deliberately and carefully before anything is done. Is it really what the American producer of oils wants? Is it going to be a boomerang in the end? Do not forget that synthetic fats are far more than a remote possibility. They are worthy of serious consideration.