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## Presidential Report

THE time has come again for those you chose a year ago to administer the affairs of the American Oil Chemists' Society to give an accounting of their stewardship. I am happy to be able to report to you that the past year has gone smoothly and been more or less routine and that there have been no unusually difficult problems. The reason for this is obvious. The functions of this Society are, for the most part, carried on from year to year by the committees. The annually elected officers may come and go, but the Society goes on indefinitely.



V. C. Mehlenbacher

At this point I want to give thanks to those loyal workers of the Society: the committees, the chairmen and members. The list is altogether too long to mention each individually, but will each of you within sound of my voice, or if you read this later, consider this my personal thanks for the service you have rendered? It is this group assiduously and industriously working with no compensation except the satisfaction that comes from the knowledge that this is a job worthwhile and well done that forms a solid foundation for the House of the A.O.C.S.

There are a few in this group of committee men whose service is such that they should be mentioned specifically. Probably very few realize the amount of work that has been done in the past few years by the Color Committee in their effort to find a new color method, and previous to that in continually working for improvement of the method we had. In fact it is doubtful if any other committee project has entailed the amount of work that this one has. The Society is deeply indebted to Worthen Agee, chairman, and Procter Thomson, subcommittee chairman, for their efforts and accomplishments.

M. M. Piskur resigned from the Abstracting Committee during the year. He has been doing the abstracting for the Fat and Oil Section for 18 years. This certainly has been a valuable contribution to our Society, and Mr. Piskur is deserving of our gratitude.

H. S. Mitchell, who resigned as chairman of the Refining Committee last year, had served for 13 years, during which time the soybean oil refining test methods were developed and adopted. These methods are now the basis for trading in soybean oil. That is quite an accomplishment, and one which we are a little inclined to accept as a matter of course without thought to the labors involved.

We have had a committee on vitamin analysis with N. D. Embree as chairman for several years. The assignment of this committee was to find a method suitable for the determination of vitamin A in concentrate. The specific function of this committee was satisfactorily completed during the year so the committee was discontinued. A new committee has been

formed to work specifically on the determination of vitamin A in margarine. Our sincere thanks to Dr. Embree and the members of his committee.

I am sorry that I must introduce an item of sadness into this report. We have been again reminded that on this earth we have no continuous abiding place. Eleven of our members have left this temporal abode. I will read these names to you:

B. L. Caldwell	A. A. Robinson
Alfred Eisenstein	S. A. Siegel
J. M. Lowe	R. Gordon Sinclair
Earle A. Seidenspinner	F. W. Wharton
W. E. Sewell	John H. Caldwell
H. E. Corman	

Will you please rise and remain standing for a moment?

**T**HERE was one particular problem we had to face this year. C. P. Long, in his presidential report, said a year ago that it was going to be necessary for us to give serious thought soon to the matter of membership dues and Journal subscription price. We have. You already know this from the message and proxy which were sent to you a short time ago. This should be no great surprise in view of the way expenses have increased everywhere, especially when you stop to consider that practically every other technical society has had to increase its dues before this. The decision to propose an increase in dues was no rapid decision. A committee was appointed last fall to make a thorough investigation of this, not only with the thought of a dues increase but possible economies as well. C. E. Morris, chairman, and his committee made a thorough and complete investigation, and their report was presented to the Governing Board at their last meeting and will receive more consideration later. I am sure the Board is going to give each proposal serious consideration.

I thought that it might be well to report to you briefly on some of our work with analytical methods which will be of special interest to you. In 1946 the new revised A.O.C.S. Book of Methods was published. In 1947 we received a request for permission to translate this book into the Portuguese language. I received word a short time ago that the translation would be completed next June. I believe it is the intent that the translated methods will be adopted in some capacity by the Brazilian government. During the past year we granted permission to translate our methods into the Korean language. I believe with this we can assume that our methods have carried at least half way around the world.

During the past year the Canadians decided to formulate some fat and oil methods for the Canadian government. Needless to say, we submitted our methods to them for their consideration, and we have a liaison with their committee. We collaborate similarly with the American Association of Official Agricultural Chemists and the American Society for Testing Materials. A member of our Society, F. D. Snell, is chairman of the International Fat Commission committee on methods.

I give you these few examples as evidence of the extent of our collaboration with other Societies and organizations on analytical methods on an international scope. All of this effort, of course, is in the interest of unification of methods, and in this we can both give and learn, all of which will be to the mutual

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benefit of all of us and the fat and oil industry at large.

Finally, I'd like to thank all of those who have served so well during the year, and then I'd like to thank you, the members, for the privilege of having served this Society as its president for the past year.

V. C. MEHLENBACHER

## Treasurer's Report

Net Worth January 1, 1949:

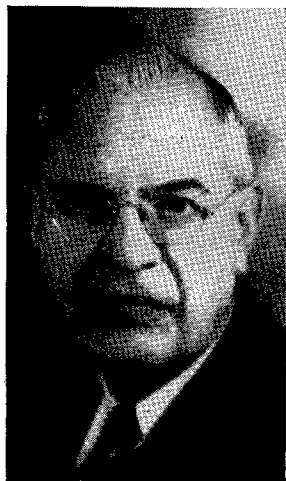
American Oil Chemists' Society Account .....	\$24,208.39	
Journal of A.O.C.S. Account.....	32,645.24	\$56,853.63

Deduct:

Excess of expenses over income for the year..... 13,323.08

Net Worth of Society December 31, 1949.....\$43,530.55

AT the end of the year cash on hand and in banks amounted to \$3,418.84; accounts receivable, \$2,345.18; inventories of supplies and methods, \$7,723.27; investments, \$28,458.10. The remainder of our assets, totalling \$4,685.97, is represented by furniture and fixtures and a few miscellaneous items. Except for one small item which we carry on our books at \$150, all of our investments consist of U.S. government securities, which have a total value of over \$28,000.



J. J. Vollertsen

This is the first report in which the fiscal year of the American Oil Chemists' Society and the calendar year coincide. It therefore seems desirable to give you a little more detailed explanation than usual of the Society's financial picture and results for the 1949 calendar year. You will recall that at the time when

it was decided to change the fiscal year to the calendar year basis, it was also considered advisable to have dues statements cover a period of 21 months from April 1, 1948 to December 31, 1949 and, as I indicated in my report last year, the results of our operations for 1948 appeared to be more favorable than was actually the case because of the substantial prepayment of dues in the 1948 period. For the same reason our revenues from dues during 1949 were confined to those received from new members. We anticipated this situation and invested part of the dues prepaid in 1948 in \$6,000 par value of U.S. Treasury obligations, which were shown as investments in our last report.

At the spring meeting in 1949 the Journal Committee requested additional funds to help pay the costs of publishing a large backlog of technical papers and the Governing Board authorized the treasurer to sell up to \$7,000 of reserve securities for this purpose. Because we showed a profit of around \$6,000 on operations during 1948, it was not necessary to dip into reserves except to the extent of about \$1,300.

Our accounts are carried on a cash basis, and on this basis we had an operating deficit for the year ending December 31, 1949 of \$13,323.08, which was divided as follows: \$6,240.69 for the Society and \$7,082.39 for the Journal. The Society's deficit was due in large measure to the decline in revenues from dues, mentioned above, and the Journal's was largely due to the publication of a backlog of technical papers also mentioned above, which of course increased our publishing cost considerably.

PROBABLY the clearest way in which to show the recent operating results of the Society is to set forth the figures for the 21-month period from April 1, 1948 to December 31, 1949, as in this manner we eliminate the distortion of the figures resulting from the change in the fiscal year and the prepayment of dues. During that period the Society's net worth declined from \$44,554.86 to \$43,530.55, indicating a loss for the entire 21-month period of approximately \$1,024.31.

It will be clear to you from the above that while the Society is in sound financial condition, current operating results are not satisfactory. This is due to a variety of factors. Our costs have been rising in common with those of most businesses. In addition, it has been the feeling of the Governing Board and the Journal Committee that the Journal should make every effort to publish the valuable technical papers made available to it. One result of this policy is that the Journal contains a larger proportion of editorial material in relation to advertising material than the average commercial trade journal which, of course, means a relatively high publishing cost in relation to advertising revenue.

Results for the first three months of this year show some improvement, but we are not yet out of the woods and efforts to curtail expenses as well as find greater sources of revenue must be continued. With this in mind President Mehlenbacher has appointed a Finance Committee whose purpose is that of making a careful analysis of both the income and expenses of the Society, and we are confident that if the report and recommendations of this Committee are energetically followed, we shall again find ourselves in a position where our income will at least balance our expenses.

J. J. VOLLERTSEN.

## Report of the Journal Committee May, 1950

THE following is a resumé of the report given by the chairman of the Journal Committee and editor of the Journal, A. R. Baldwin, before the 41st annual meeting of the American Oil Chemists' Society in Atlanta on May 1:

Dr. Baldwin indicated that the manuscript backlog had been cleaned up in 1949 and thanked the Governing Board and office staff for their cooperation; compared the 752 technical pages in 1949 to the 472 in 1948; mentioned the new forms for book reviewers, the 500 promotion letters to libraries in the summer of 1949, Dr. Elsie Schulze's forthcoming talk to the Special Libraries Association in June, and the discontinuance of free reprints.

He said that the charge for reprints included a small mark-up, that advertising rates were slightly increased as of January 1950. A style sheet was published in the January 1950 issue; sectional mastheads were introduced as of January 1950, also a guest editorial page.