

this connection. Slaughter thought that the quality of the sales appeal which Journal advertisements offer justified higher rates but recommended about 5% at this time. Baldwin recommended that the matter be presented for final discussion at the forthcoming spring meeting in St. Louis. Baldwin also discussed cooperation with the Chemical Abstracts Service, Journal copyright renewals, and the problem of the old printing arrangement with MacNair-Dorland Publishing Company and reprinting by Johnson Reprint Company.

Appreciation is hereby acknowledged for the continuing support of and interest in the work of the Advertising Committee by President R.W. Bates; Past Presidents N.D. Embree, J.C. Konen, and H.C. Black; President-elect A.R. Baldwin, Managing Editor Mrs. Lucy Hawkins, and other members of the Governing Board and a host of other members of the Society.

A. ERNEST MACGEE, chairman

Treasurer's Report—1960

THE American Oil Chemists' Society's financial status for 1960 continued to follow the 1959 trend, and I am pleased to report that we again remained in the black and showed a gain of \$8,874.65. Due to this excess of income over expenses, the members' equity or net worth has just hurdled the \$100,000 mark for the first time in the Society's history. As of December 31, 1960, the net worth stood at \$100,402.41. Though it is too early to make any firm predictions for 1961, I am quite confident that unless something unforeseen should arise later on this year, 1961 should also be a successful year for our Society.

The auditor's annual report for the year of 1960 is condensed as follows:

Assets	
Cash on hand.....	\$ 43,397.36
U.S. government securities.....	68,325.00
Accounts receivable.....	4,771.49
Inventories	13,824.61
Office equipment (at cost less depreciation).....	846.52
Other miscellaneous assets.....	956.94
Total assets.....	\$132,121.92

Liabilities, Deferred Income, and Accountabilities

Liabilities	\$ 2,519.36
Deferred income.....	28,648.90
Felix Paquin Fund.....	551.25
Members' equity.....	100,402.41
Total liabilities.....	\$132,121.92

The combined income for the Society and the Journal for the year of 1960 came to a sum of \$125,049.54, while the operating expenses were \$116,174.89, leaving us with the previously-mentioned gain of \$8,874.65.

In summation, the members' equity or net worth for the year ending December 31, 1960, is as follows:

Net worth January 1, 1960	
Society account.....	\$33,557.52
Journal account.....	57,970.24
Total	\$ 91,527.76
Excess of income over expenses for the year of 1960.....	8,874.65
Net worth, December 31, 1960.....	\$100,402.41

A. F. KAPECKI

Offers Manuals

"Radioisotope Experiments for the Chemistry Curriculum" (TID-6374) and "Instructor Notes" (TID-6375) are available from the Atomic Energy Commission, Office of Technical Services, Business and Defense Services Administration, U. S. Department of Commerce, Washington 25, D.C., and are designed to teach undergraduate chemists and physicists the role of radioactivity in chemistry.

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