• *Fats and Oils Report . . .*

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Short Positions Control Deliveries

A final point of consideration is that the trader who is short controls the delivery situation. He has total discretion on what date deliveries are made and the location from which they will be made.

This, of course, works to the disadvantage of the long who may want to take delivery for actual use of the commodity. The long never knows if he will get delivery on the first of the month or any time until the end of the month. Nor does he know from what location delivery will be made. For the user of cash commodities who needs a steady flow from favorable origins, this presents an inventory control problem. This is why it is seldon advisable for commercial firms to buy futures for the sole purpose of receiving delivery. Instead, they usually buy futures for price protection only, and liquidate futures once purchases are made from usual cash supply sources where inventory flow procedures are more readily controlled.

Biochemical Pathology Short Course: Membrane-Bound Enzymes

Several membrane-bound enzymes owe their unique properties to their lipid-protein interaction. A course on Biochemical Pathology, Membrane-Bound Enzymes, to be held at Indiana University, June 9–11, 1971, will focus attention on the special features of membrane-enzyme complexes and their importance in cellular events during various physiologic and pathologic phenomena. Membranes are generally considered to be inert lipid-protein cellular components; however, the course will demonstrate that these membrane-protein complexes are requisite for specific cellular phenomena, such as transport of ions, "transducers" of hormone action, essential co-factors for the action and specificity of some enzymes, maintenance of membrane integrity, recognition of cellular components in phagocytosis and pinocytosis, and the maintenance of some enzymes in their most active physical configuration. Derangements in these membrane-enzyme relationships often interfere with cellular metabolism and may lead to irreversible pathogenic processes.

This program emphasizes the ultrastructural sites of membrane-bound enzymes and their histochemistry at the electron microscope level; the identification of membrane enzymes, their unique properties, and the role of these proteins in specific pathologic phenomena. Specific enzyme-membrane systems to be discussed in detail will include: adenosine triphosphatase, carnitine acyl transferases and other lipid synthesizing systems, cyclic 2,3 and 3.5 AMP phosphohydrolases, acetyl cholinesterase, 5′nucleotidase, glucose-6-phosphatase, succinate-cytochrome reductase, UDP galactose transferase and other membrane associated enzymes. Working techniques applicable in studying these enzyme-membrane phenomena will be presented, including electron microscopic histochemistry, subcellular isolation techniques, enzyme assay procedures, active transport of cations in cells and membrane systems, isolation and identification of membrane proteins and lipids.

The course is intended for medical research workers, chemists, biologists and pathologists. The faculty will include R. J. Barrnett, Department of Anatomy, Yale University; G. I. Drummond, Department of Biochemistry, The University of British Columbia; W. R. Finnerty, University of Georgia; Sidney Fleischer, Vanderbilt University; Arthur Karlin, Columbia University; R. L. Post, Vanderbilt University; A. N. Siakotos, Indiana University; Julien Van Lancker, University of California at Los Angeles; and Wolfgang Zeman, Indiana University.

Registration fee is $150, course registrants limited to 25 (Postgraduate Medical Education, Indiana University Medical Center, 1100 W. Michigan Street, Indianapolis, Indiana 46202).

• *Local Section News*

Northeast Section

The tenth annual Symposium of the Northeast Section of the American Oil Chemists' Society will be held at the Robert Treat Hotel, Newark, New Jersey, on April 13, 1971.

Mrs. Joyce Kern, Manager of the Fatty Acid Producers Council, and Frank Naughton of the Baker Castor Oil Company, are acting as co-chairmen for this year's Symposium. The Symposium will be a full day meeting including the technical sessions and luncheon.

The technical program is being arranged to give a balance of subjects of current interest in the fatty acid field. It is designed to supply technical information for AOCS chemists, engineers, sales personnel and executives, and people in the fatty acid processing field. The program will be divided into a morning session starting at 9:00 a.m. and extending to the noon time luncheon. A guest speaker will present a talk following the luncheon and an afternoon technical session will complete the symposium. A nominal charge of seven dollars ($7.00) will be made to AOCS members to cover the luncheon costs.

For further information on program or registration contact Mr. Frank Naughton at the Baker Castor Oil Company, 40 Avenue A, Bayonne, New Jersey 07002.

Left to right: Mrs. Joyce Kern, co-chairman, and Frank Naughton, co-chairman, of the April, 1971, Northeast Section Symposium.