

repeated. We think it will be. Table I shows the historical data of United States soybean use. Figure 1 shows the trend graphically.

Conclusions and contingencies

We would not be surprised to see demand in the 1977/78 season exceed our projection of 1,540 million bushels. It could easily reach or even exceed 1,560 million. A lot will depend upon at least a few unknown factors. Just how much purchasing of soybeans and soybean oil will China make? We think they will be a rather significant importer, at least from Brazil and maybe from the United States. How rapidly does the current livestock expansion phase develop, both in the United States and in other countries? It could be better than expected in view of more favorable feed prices, both grains and proteins. How much will soybean acreage expand in Brazil and Argentina, and how good will be the yields? We look for only moderate acreage expansion due to unattractive prices, but that could change before planting time which is October/December. As for yield, that is a big question. Currently conditions are too dry in Argentina, too wet in extreme southern Brazil, and only fairly well recovered to the southwest where serious drought occurred in early 1977.

And finally, the big question. Will the United States crop make it to maturity without being seriously reduced by frost damage? Summer started early with abnormally hot conditions in April and May. Now it is abnormally cold in August. Recent rains have kept soybean plants green, with some late growth added. Maybe the crop finally will be much more closely aligned with projected demand if there is widespread early frost. Then it could develop that 1977/78 will be a more nervous or even "hypertense" season than expected. Presently it is very sedentary, with price outlook in a lateral fashion at low levels early in the season, probably working somewhat higher in an orderly fashion as the season progresses. But there is the latent potential for something more explosive if any of the above questions turn out more dynamic than anticipated.

August 22, 1977

Send articles to:

Editor of News
American Oil Chemists' Society
508 South Sixth Street
Champaign, Illinois 61820



69th Annual Meeting

Call for papers

The Technical Program Committee has issued a call for papers to be presented at the AOCS Annual Meeting, May 14-18, 1978, at the Chase-Park Plaza Hotel in St. Louis. Papers on every aspect of lipids, oils and fats, and related areas are welcome. Please submit three copies of a 100-300 word abstract with *Title*, *Authors*, and *Speaker*. Please also indicate whether you wish to make the presentation in the regular manner or in a poster session. The abstracts are to be sent to Robert Burton, c/o Burton International Ltd., P.O. Box 13135, St. Louis, MO 63119.

Deadline: December 1, 1977

Call for nominations

Alton E. Bailey Award

The North Central Section of AOCS is requesting written nominations from Society members for the 1977-78 Alton E. Bailey Award. The purpose of the Bailey Award is to recognize research and/or service in the field of fats and oils. The nomination should contain at least five pertinent references or contributions in the field of oils, fats, waxes, etc. Some of the past Bailey Award winners are: V.C. Mehlenbacher (1959), R.H. Potts (1960), J.C. Cowan (1961), A.R. Baldwin (1963), T.P. Hilditch (1965), D. Swern (1966), W.O. Lundberg (1967), H.J. Dutton (1968), H.S. Olcott (1969), H.E. Carter (1970), J.F. Mead (1971), R.T. Holman (1972), C.M. Gooding (1973), S.S. Chang (1974), W.M. Cochran (1975), Raymond Reiser (1976), Leo Goldblatt (1977).

Please send nominations to the Alton E. Bailey Award Chairman, Robert L. Husch, Interstate Foods Corp. 3800 S. Morgan, Chicago, IL 60609. The deadline for nominations is December 15, 1977, and notification of the selection will appear in this *Journal*. The presentation of the Bailey Award is scheduled for March 1978.

Deadline: December 15, 1977

Call for 1978 Honored Student Awards nominations

Nominations are solicited and will be accepted until Oct. 17, 1977, for the 1978 AOCS Honored Student Awards. Graduate students at any North American institution of higher learning, in any area of science dealing with fats and lipids, who are doing research toward an advanced degree, and who are interested in the areas of science and technology fostered by this Society, are eligible. To receive the award, he/she must remain a registered graduate student and must not have received his/her degree or begun career employment prior to the AOCS meeting he/she is to attend. Selection of awardees is based upon educational qualifications and performance.

The awards provide funds equal to travel costs, plus \$75.00, to permit attendance at the national meeting of the AOCS to be held in St. Louis on May 14-18, 1978.

Nomination forms may be obtained from AOCS Headquarters, 508 S. Sixth St., Champaign, IL 61820. Completed nominations should be returned before Oct. 17, 1977, to Dr. Joyce L. Beare-Rogers, Chief, Nutrition Research Bureau/Nutritional Sciences, Health Protection Branch, Department Health & Welfare, Ottawa, Canada K1A 0L2.