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Fats & Oils News

Italian firm to buy Central Soya

Shamrock Capital L.P., a limited partnership led by Shamrock Holdings Inc., announced it has signed an agreement to sell Central Soya Co. Inc. to Ferruzzi Agricola Finanziario, the holding company of the Ferruzzi Group based in Ravenna, Italy.

Under the agreement, which is subject to regulatory approval, Ferruzzi will acquire all the equity in Central Soya and assume subordinated term debt of \$195 million in a transaction valued at approximately \$170 million. The transaction, if completed by mid-October as expected, will represent the largest acquisition of a U.S. company by an Italian company.

Shamrock Capital L.P. acquired Central Soya in a leveraged buy-out in July 1985. Central Soya, with annual net sales of approximately \$1.5 billion, is one of the leading U.S. processors of soybeans and related products; it operates 65 plants and facilities in seven countries.

According to Stanley P. Gold, Shamrock president and Central Soya chairman, Central Soya will continue to operate as an autonomous business from its Fort Wayne, Indiana, headquarters under its existing management team headed by David H. Swanson, president and chief executive.

Founded in 1933, Ferruzzi is one of Europe's largest soybean, corn and sugar processors. It also is a major commodity trading company and owns approximately 40% of Montedison, the giant Italian chemicals conglomerate. Recently, Ferruzzi also acquired CICA, the

largest fruit and vegetable processor in Brazil and has signed an agreement with CPC International to buy CPC's European corn wet milling businesses. Included in that transaction are 13 manufacturing facilities, a headquarters, office in Brussels and a research and development facility.

ARS Scientist of the Year

AOCS member Richard F. Wilson has been designated "Distinguished Scientist of the Year" by the U.S. Department of Agriculture's Agricultural Research Service (ARS).

Wilson is being honored for "pioneering research on the biological regulation of lipid synthesis to improve the oil quality of soybean and for development of outstanding young scientists." Wilson, a member of AOCS since 1973, has been with ARS at North Carolina State University's Department of Crop Science since 1976. His research there has focused on developing biological systems for improving the quality and use of soybean oil through eliminating linolenic acid content.

ARS normally cites one "Distinguished Scientist" and three "Outstanding Scientists" each year after nominating one scientist from each regional area. This year, however, it selected Wilson and Thomas J. Sexton to each have that title. Sexton, an avian physiologist assigned to USDA's ARS facility at

Beltsville, Maryland, was selected for his research in turkey breeding. Wilson and Sexton, as well as two "Outstanding Scientists" and seven other area scientists were to be recognized in ceremonies Nov. 3, 1987, in Washington, D.C. Wilson and Sexton each will receive a \$5,000 personal award and \$40,000 in equipment and research funds.

Wilson earned his masters and doctoral degrees in agronomy from the University of Illinois at Champaign-Urbana. He has served as poster session chairman at AOCS World Conferences in 1985 in Cannes, France, and 1987 in Hamburg, West Germany.

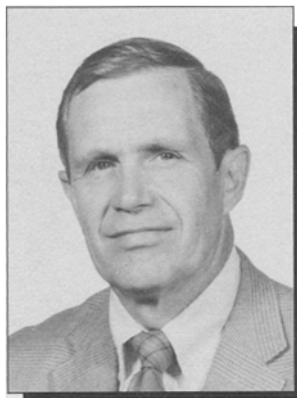
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P&G's Meyer retires

Walt Meyer, associate director of food product development for Procter & Gamble Co., retired the end of September after nearly 40 years with the company.

Meyer, whose responsibilities included regulatory, professional and safety concerns, will continue to do consulting work for P&G. However, retirement will mean



Walt Meyer

more time for physical work on two corn and soybean farms he owns north of Cincinnati, Ohio; for travel, and for his other real estate interests, including a home in Florida.

"I'm really looking forward to more physical work to keep fit," Meyer said. The two farms originally were dairy farms, he explained. After he had paid the mortgages on both, he sold the cows and got into grain farming. Meyer said he bought the farms "because I really like real estate."

He earned his degree in chemical engineering at Michigan State in 1948, and went to work for P&G right away. Noting "I've always been very close to my job," Meyer said it was time-consuming and required a lot of travel. Professionally, he also was involved in a number of associations and trade groups. This has included 26 years as chairman of the technical committee for the Institute of Shortening and Edible Oils, in addition to serving as chairman of the technical committee for the Grocery Manufacturers of America, chairman of the American Peanut Products Manufacturing Institute, and treasurer and member of the executive committee of the ILSI (International Life Sciences Institute) Nutrition Foundation. He also has chaired the food industry liaison panel serving the American Medical Association.

On the home front, he has served for 18 years as village councilman in Amberley, Ohio, where he and his wife, Peggy, live. The Meyers have three children—two sons who are doctors and a daughter who works in the advertising field—and five grandchildren.

International

Mexico

The Mexican government has announced it is abolishing its 10% import duty on sunflowerseed oil.

India's peanuts

Estimates of India's peanut production for 1987-88 were cut to 3.4 million metric tons (MT) due to dry weather in peanut-growing areas. This would be India's smallest production since 1982-83, according to *Oil World*.

Chinese imports

China, a net exporter of vegetable oils two years ago, now is one of the largest net importers, according to *Oil World*. China is expected to import as much as 920,000 MT of oils and fats during 1987-88, compared to 400,000 MT in 1985-86 and 140,000 MT in 1984-85. Soybean oil imports may more than triple to 440,000 MT. *Oil World* said increasing domestic oil production will be insufficient to satisfy projected growth in demand.

Taiwan duties

Soybean importers in Taiwan will pay less for U.S. soybeans. The government has cut its port surtax to .5%, from 4%, and its import duty to 3.5%, from 7%, according to the American Soybean Association (ASA).

Olive oil method

The International Olive Oil Council adopted an international method for the organoleptic assessment of virgin olive oil at its June meeting in Madrid. For information, contact the International Olive Oil Council, Juan Bravo 10, 28006 Madrid, Spain.

Japan symposium

A symposium on soy protein in human nutrition was held Oct. 30, 1987, in Osaka, Japan, following the Fifth Asian Congress of Nutrition. The Fuji Oil Co. Ltd. sponsored the event.

Topics discussed included soy protein isolate in human adult nutrition; the relationship between the requirement of essential amino acids for preschool children and

methionine content of soy protein isolate; supplementary effect of methionine; improvement of the nutritional quality of soy protein isolate; role of soy protein isolate in clinical nutrition; popularity of soy protein for Chinese children; soy protein use in Indonesia and the Philippines; popularity of soy protein isolate in Japan; the effect of soy protein on cholesterol metabolism; the effect of soy protein on fecal sterol excretion; and hypocholesterolemic effect of soy protein.

News briefs

Nippon Lever BV, a Japanese subsidiary of **Unilever**, has announced it will sell edible vegetable oil for household consumption in a joint venture with **Yoshihara Oil Mills Ltd.**

Craig Borlinghaus has been named national sales manager for specialty products by **Harshaw/Filtrol Partnership**.

Jim Diehl has been promoted to plant manager of **Kraft Inc.**'s multi-product processing facility in Buena Park, California.

The name of **Miles Laboratories Inc.** has been changed to **Miles Inc.** The company is a subsidiary of **Bayer USA Inc.**, the U.S. management holding company of **Bayer AG**, West Germany.

Sungene Technologies Corp. and **AgriGenetics Corp.** have signed an agreement under which **AgriGenetics** will distribute **Sungene's** first seed products developed using patented biotechnology techniques. **AgriGenetics**, an international seed company, is a subsidiary of **The Lubrizol Corp.**



Herzog-Hart Corp., a Boston, Massachusetts, engineering and construction management firm in the pharmaceutical and fine chemical industries, has promoted AOCs member **Richard J. Malone** to manager of chemical engineering.