

# OIL & FAT INDUSTRIES

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## Progress and Poverty

### Editorial

**N**OW that the crushing season has been completed the cottonseed miller is in position to cast up his accounts and determine what the past year (the first under the new Oil-Settlement Rule) has brought him in the way of profit or loss.

We who have advocated the installation of modern oil-handling machinery by the mills for the production of choice product, feel that we have had our position vindicated, even in a season when all the oil produced has been of excellent quality.

Reports which reach us from the crushing territory all show that those millers who have dared to pioneer in the improvement of their product by filtration have each and every one of them completed a successful season, many of them for the first time in years.

While it is true that during the past season of good seed and good oil most crushers have been prosperous, there is not the slightest doubt that the outstanding profits of the season have been made by those who have equipped their mills to take fullest advantage of the premiums now allowed by the rules on better than prime oil.

And what of the future? We will not see choice seed *every* season.

With a large proportion of the mills adapted to produce the better qualities of oil through filtration, what will happen to the laggard who will not progress, who will insist upon marching behind the procession, instead of before, or at least with it.

He at once becomes a member of that unfortunate class of manufacturers who are known as marginal producers, equivalent in industry to the "submerged tenth" in political economy, those who are always struggling for a foothold on life's ladder.

Those manufacturers who are in the marginal class are the first to feel the effects of any business depression, whether confined to their own industry or a general stringency. In such situations the marginal producer is the first to discontinue.

We feel entirely safe in predicting that within a very short space of time, unfiltered crude cottonseed will be an unsalable commodity in the United States.

How will this affect *YOUR* profits?