

fied, that is, it is simplified if *all* the members of the group adhere strictly to the regulations as written. A group of printing paper manufacturers and dealers in Cincinnati have recently formed a new group of this type and laid down a set of rules. Up to and including the fifteenth of the month following the month of purchases, (an average of the thirty day period) a two percent discount is allowed. After that, bills are net. Bills unpaid by the first of the following month, are reported by the members to a central clearing house and a reporting system advises all the members of this delinquency, after first, however, notifying the debtor in advance that unless he pays, his name is to be added to the delinquent list. Should the bills still remain unpaid on the tenth of the next following month, all further credit courtesy is withdrawn from the debtor by *all* members of the credit group and he is placed upon a strictly cash basis until such time as his account is reported paid in full by the central clearing house.

This method of handling the discount and credit problem through a trade group is not new. The formation of the new group in Cincinnati, however, emphasizes the growing trend to get together among various industries and local trades to whip the delinquent debtor into line and to prevent his playing one house against the other, so common where there is no cooperation among competitors. Long term credits and cash discounts are relics of the Civil War cash stringency days and really have no logical place in the scheme of modern business. Be that as it may, they are still with us and are likely to be for some time to come. Next best to their complete elimination is a strict enforcement of terms, and the most effective way to enforce any set of rules is through group action.

Whale oil imports into Great Britain during the first six months of 1929 totaled 41,061 tons, as compared with 33,114 tons in the corresponding period in 1928, an increase of approximately 24%. The value was \$6,547,778, as compared with \$5,072,012 during 1928. Additional vessels now being equipped for use in the whale oil industry number thirty-five.

A fatty acid peroxide is produced by treating an aliphatic acid chloride such as lauryl chloride with a solution of an alkali metal peroxide.—U. S. Pat. No. 1,718,609.

United Africa Names Officers

The United Africa Co., Inc., New York, formed through a consolidation of African & Eastern Trading Co. and the Niger Co., announce the election of R. G. Morris as president and of J. H. Redding as chairman of the board. Mr. Morris was formerly head of A. & E. and Mr. Redding was president of Niger. Other officers of the new company include L. E. Wingrove, formerly of Niger Co., treasurer, and E. A. Fitter, African & Eastern, secretary. Mr. Redding will have charge of the palm oil department, with Robert S. Hebert and Dudley T. Bloodgood as his assistants. Mr. Morris is head of the cocoa division, assisted by H. W. King. The new officers of the company, located on the twentieth floor of a new building at 205 E. 17th St., are newly furnished throughout with American walnut equipment. They are arranged so one separate wing is available for the palm oil department with another for cocoa, the general secretarial and bookkeeping section being in between. At the entrance to the offices the flooring consists of a large map of Africa with the name of the company running through it.

Cottonseed crushings in United States during the year ended July 31 totaled 5,058,744 tons as compared with 4,654,017 tons in the previous year, according to recent Census Bureau figures.

Stocks of crude cottonseed oil on hand Aug. 1, 1929, amounted to 20,350,682 lbs., as compared with 16,296,641 lbs. on hand at the same time in 1928, according to Department of Commerce figures. Stocks of refined oil available in various parts of United States on Aug. 1, 1929, were only 335,993,223 lbs., as compared with 378,612,700 lbs. at the same date in 1928.

Foreign Trade Opportunities

The Bureau of Foreign and Domestic Commerce of the Department of Commerce announces that its representatives in all parts of the world have forwarded the following trade inquiries of interest to our readers. In writing the Bureau in reference to any of these inquiries please mention that you saw it in *Oil & Fat Industries*.

No.	Location	Material	Purchase or Agency
40570	Mexico	Copra	Purchase
40568	India	Stearic Acid	Purchase
40569	Malta	Lard	Both
40711	Guatemala	Salad Oil	Sole Agency
	Barbados	Linseed Meal	Either