

Market Report on

FATS, OILS AND GREASES

(As of October 1, 1929)

NEW YORK—Prices of oils, fats and greases were again on the rise during the period just closed after the period of declining prices which closed a month ago. Linseed oil led the market by advancing phenomenally. The government crop estimate reported that an even smaller flax crop than had been anticipated would result. This gave strength to the whole market structure leading to an advance in the price of chinawood which was sufficiently strong without this added firmness. Grease continued to rise, as demand both here and abroad continued good. Tallow also rose as offerings continued light. Corn oil scored an advance as a result of shortage of stocks. Reports from producing areas indicated that the crop of cottonseed oil would be reduced by unfavorable weather conditions. Other advances were recorded in neatsfoot oil, lard oil and oleo oil. Coconut oil and lard were quoted lower.

Chinawood Oil

Chinawood oil continued very firm with quotations higher all along the line than was the case last period. Supplies were light, demand was strong and political conditions in China were no more promising than they have been in recent months. Coast tanks sold at $14\frac{1}{2}$ c lb., with spot stocks 1 c lb. higher in barrels or drums.

Coconut Oil

There was no change in the spot price of coconut oil, as compared with a month ago, but coast shipments were quoted lower. Toward the close of the period the price of copra firmed up, strengthening the market for coconut oil.

Corn Oil

Prices on crude corn oil were higher at the close of the recent period. New buying interest was shown, and this, coupled with shortness of stocks, served to raise the schedule.

Cottonseed Oil

Quotations were resumed again on crude cottonseed oil, and the closing figures were $7\frac{5}{8}$

to $7\frac{3}{4}$ c lb. for oil in tanks at the mill. Sales were in small volume with price changes confined within small limits. News from producing areas gave no very definite information as to crop expectation, although it was certain that unfavorable weather had affected the crop adversely to some extent.

Grease

Grease continued its recent upward movement, as export demand continued good and domestic inquiry also held out well. Quotations on yellow and house grease were $7\frac{3}{8}$ c to $7\frac{1}{2}$ c lb., with brown grease $\frac{1}{8}$ c lower.

Lard

Several small declines were noted in lard prices during the period. Demand was fair but irregular. Lard oil rose $\frac{1}{2}$ c lb. for all grades.

Linseed Oil

A violent rise in price of linseed oil greeted the government estimate of the linseed crop as of September 1st. The report predicted a yield of 16,388,000 bushels, as compared with 18,690,000 bushels during the 1928 season. Quotations rose abruptly, and at one time tanks were quoted as high as 16 c lb., with the rest of the list correspondingly high. Few sales were reported at this level, as consumers waited for the market to settle down. Declines were noted through the rest of the period which closed with the schedule still $3\frac{3}{8}$ c lb. above the closing prices for last period.

Olive Oil

With a normal production of olive oil expected from the European market, and a better demand materializing in the domestic market, few changes were noted in the price of this oil. Spot stocks were available from \$1.00 to \$1.10 gal., with futures quoted slightly lower. Foots sold at $8\frac{3}{4}$ c to $9\frac{1}{4}$ c lb.

Tallow

Offerings of tallow from producers were light, and in spite of lessened demand, tallow prices rose considerably. Edible tallow was offered at $9\frac{1}{2}$ c to $9\frac{3}{4}$ c lb., $\frac{1}{2}$ c lb. above the closing price of last period.

Prices

Candles, adamantine 6s 16 oz.					
20-set cases	set.	.14½	.15¾		
40-set cases	set.	.14	.14½		
Candles, paraffin, cs., 14 oz., case of					
40 sets	set.	.10	.10¼		
6s 14 oz., case of six cartons containing					
36 sets	set.	.11	.11¼		
6s 12 oz., 40 set cases	set.	.09	.09¼		
6s 12 oz. cases of six cartons containing					
36 sets	set.	.10	.10¼		
Patent ends	set.	.17¾	.18		
Stearin 6s 16 oz., plain, cases	set.	.16¾	.17		
Castor, No. 1, bbls.	fb.	.13¼	.13½		
No. 3, bbls.	fb.	.12¾	.13		
Chinawood, bbls. or drs.	fb.	.15½	.16		
Coast, tanks, spot	fb.	.14½	.14¾		
Futures	fb.	.14¼	.14¾		
Coconut, Ceylon grade, bbls.	fb.	—	.08½		
Coast, tanks	fb.	.06¾	.06¾		
Cochin grade, bbls.	fb.	.08¾	.08¾		
Manila, bbls.	fb.	—	.08		
Tanks, N. Y.	fb.	.07	—		
Coast, tanks	fb.	.06¾	.06¾		
Fatty acids, mill, tanks	fb.	—	.13½		
Cod, Newfoundland, bbls.	gal.	.61	.62		
Copra, bags, coast	fb.	.04½	—		
Corn, tanks, mills	fb.	.08¾	.08½		
Bbls., New York	fb.	.09½	—		
Refined, bbls.	fb.	.10½	—		
Fatty acid	fb.	.08¾	—		
Cottonseed, crude, tanks, mill	fb.	.07¾	.07¾		
P. S. Y.	fb.	.09	—		
Fatty acids, mill, bbls.	fb.	.09	—		
Degras, domestic, bbls.	fb.	.04¼	.05½		
English, bbls.	fb.	.05	.05¼		
German, bbls.	fb.	.03½	.04		
Neutral, domestic, bbls.	fb.	.07¾	.09½		
English, bbls.	fb.	.08	.09		
German, bbls.	fb.	.06½	.07		
Creases, choice white, bbl. N. Y.	fb.	.09	.10		
Yellow	fb.	.07¾	.07¾		
Brown	fb.	.07¼	.07¾		
House	fb.	.07¾	.07½		
Bone Naptha	fb.	.06¾	—		
Herring, coast tanks	gal.	.40	nom.		
Horse, bbls.	fb.	.09½	—		
Lard, city, tierces	fb.	.12	—		
Compound, tierces	fb.	.11¼	.11¾		
Middle Western, tierces	fb.	.12¼	—		
Neutral, tierces	fb.	—	.14		
Prime Western, tierces	fb.	.12¼	—		
Lard oil, No. 1, bbls.	fb.	.11¾	—		
No. 2, bbls.	fb.	.11½	—		
Extra bbls.	fb.	.12½	—		
No. 1, bbls.	fb.	.12	—		
Winter strained, bbls.	fb.	.12¾	—		
Prime, bbls.	fb.	.15¼	—		
Linseed Oil, boiled, tanks	fb.	.1590	—		
Car lots, bbls.	fb.	.1670	—		
Less car lots, bbls.	fb.	.1710	—		
Less than 5 bbls.	fb.	.1750	—		
Double boiled, less than 5 bbls.	fb.	.1780	.1810		
Raw, tanks	fb.	.1550	—		
Car lots, bbls.	fb.	.1630	—		
Less car lots, bbls.	fb.	.1670	—		
Less than 5 bbls.	fb.	.1710	—		
Calcutta, bbls.	fb.	.2200	—		
Refined, bbls.	fb.	.1700	.1740		
Varnish grades, bbls.	fb.	.1720	.1760		
Linseed cake, bags	ton	50.00	51.00		
Meal, bags	ton	58.00	59.00		
Menhaden, crude, tanks, Baltimore	gal.	.47	—		
Light pressed, bbls.	gal.	.67	.70		
Yellow bleached, bbls.	gal.	.69	.72		
White bleached, bbls.	gal.	.72	.75		
Mustard, bbls.	gal.	.85	.90		
Neatsfoot, cold pressed, bbls.	fb.	.18¼	—		
Extra, bbls.	fb.	.12¼	—		
No. 1, bbls.	fb.	.12	—		
Pure, bbls.	fb.	.14½	—		
Oleo, No. 1, bbls.	fb.	.11½	—		
No. 2, bbls.	fb.	.10½	—		
No. 3, bbls.	fb.	.10¼	—		
Olive, denatured, bbls. N. Y.	gal.	1.00	1.10		
Shipments	gal.	.97	1.00		
Foots, bbls.	fb.	.08¾	.09¼		
Shipments	fb.	.08	.08½		
Edible, bbls.	fb.	2.00	2.30		
Palm, Lagos, casks, spot	fb.	.07¾	.07¾		
Shipments	fb.	.07½	—		
Niger, casks, spot	fb.	.07¾	—		
Shipments	fb.	.07¾	—		
Palm Kernel, pkgs.	fb.	.08¼	.08½		
Tank cars	fb.	.07¾	—		
Peanut, crude, bbls.	fb.	.11½	nom.		
Mills, tanks	fb.	.03½	nom.		
Refined, bbls.	fb.	.13¼	nom.		
Perilla, bbls.	fb.	.16½	nom.		
Poppy Seed, bbls.	gal.	1.70	—		
Rapeseed, blown, bbls.	gal.	.97	1.01		
Refined, bbls.	fb.	.78	.80		
Red Oil, distilled, bbls.	fb.	.10¾	.11¾		
Tanks	fb.	.09¾	—		
Saponified, bbls.	fb.	.10¾	.11¾		
Tanks	fb.	.09¾	—		
Salmon, coast, tanks	gal.	.44	nom.		
Sardine, coast, tanks	gal.	.45	nom.		
Sesame, refined, drums	fb.	.12½	.14		
Soya Bean, blown, bbls.	fb.	.13¼	.13½		
Crude, bbls.	fb.	.11	.11¼		
Orient, coast, tanks	fb.	.09½	—		
Sperm, bleached f.o.b., New Bedford,					
bbls.	gal.	.84	.85		
Natural, f.o.b., New Bedford, bbls.	gal.	.78	.80		
Stearic Acid, Double pressed, bags	fb.	.15½	.16		
Triple pressed, bags	fb.	.18	.18½		
Stearine oleo, bbls.	fb.	.11	.11¾		
Tallow, edible, bbls.	fb.	.09½	.09¾		
City, extra, works, loose	fb.	.08½	—		
Special, works, loose	fb.	.08¼	—		
Tallow oil, acidless, bbls.	fb.	.11	—		
Tanks, N. Y.	fb.	.10¾	—		
Vegetable tallow, coast, mats	fb.	.08	—		
Whale, crude, No. 1, coast, tanks	fb.	.07	—		
No. 2, coast, tanks	fb.	.06½	—		
Refined, winter bleached, bbls.	gal.	.80	—		
Extra, bbls.	gal.	.82	—		
Natural, bbls.	gal.	.78	—		