

Market Report on FATS, OILS AND GREASES

(As of April 1, 1929.)

NEW YORK—The price trend for oils, fats and greases was generally downward throughout the recent period, a usual occurrence at this time of the year. The downward movement was accentuated by the uncertainty about contemplated tariff action. Consumers were holding off their purchases until they could learn what action to expect from Congress on the proposed tariff changes. Coconut oil and tallow were substantially lower. Corn oil lost its recent price gains. Cottonseed oil and linseed oil were both slightly lower as a result of forced liquidation on the various exchanges. Olive oil, olive oil foots and red oil were unchanged, with stearic acid lower. The only firmness noted was in rapeseed oil. Grease was slightly lower in keeping with the generally easier conditions in the market.

Coconut Oil

Coconut oil prices declined all along the line, and the various oils were quoted $\frac{1}{4}$ c to $\frac{3}{4}$ c lb. lower than at the close of last period. The offerings at these prices were light, keeping the market steady. Ceylon bbls. were priced at $9\frac{1}{8}$ c to $9\frac{1}{4}$ c lb., with Manila at 9c to $9\frac{1}{8}$ c. Coast tanks were at $7\frac{3}{8}$ c to $7\frac{3}{4}$ c lb. for Ceylon and Manila grades. Copra was lower at $4\frac{5}{8}$ c to $4\frac{3}{4}$ c lb.

Corn Oil

Crude corn oil was priced substantially lower than at the close of last period. The recent price gains were pretty well wiped out during the period as a result of the general weakness of the market. Tanks were quoted at $8\frac{1}{2}$ c to $8\frac{5}{8}$ c lb., with bbls. at 11c. Refined was still priced at 12c, and the fatty acid at 11c.

Cottonseed Oil

The influence of the securities market caused a slight drop in the price of cottonseed oil. Prices were quoted lower as support was withdrawn from the market. The closing quotations were: crude, $8\frac{3}{4}$ c lb.; P. S. Y., $10\frac{1}{2}$ c to $10\frac{3}{4}$ c lb.; fatty acid, $11\frac{1}{4}$ c lb.

Grease

Quotations were lower on all the greases in harmony with conditions in allied products.

Demand was inactive. White grease was priced at $8\frac{3}{8}$ c to $9\frac{3}{4}$ c lb., yellow and house at $8\frac{1}{8}$ c to $8\frac{1}{4}$ c, and brown at $7\frac{7}{8}$ c to 8c lb.

Lard

Lard resisted the general tendency toward decline, and advanced $\frac{1}{4}$ c lb. to 12c lb. on city tierces. Compound was slightly lower at the close, being priced at $12\frac{1}{4}$ c to $12\frac{1}{2}$ c lb. Demand was moderately active.

Linseed Oil

Linseed lost the 10c a hundred gain which was recorded in the previous period, with the result that the base price for crude oil in car lots is now back at $10\frac{1}{2}$ c lb. Boiled oil in tanks was quoted at $9\frac{7}{8}$ c, with refined in bbls. at $10\frac{1}{8}$ c lb. Caked and meal were still unchanged in price.

Olive Oil and Olive Oil Foots

In spite of the fact that stocks were light and future deliveries uncertain, there were no changes in the prices of olive oil or olive oil foots. An advance might well have resulted, had it not been for the generally weakened condition of the market. Closing prices were \$1.35 to \$1.40 for oil, and $10\frac{1}{2}$ c to 11c lb. for foots.

Red Oil and Stearic Acid

Red oil was unchanged at previous prices. The market was quiet, but consumption was proceeding normally. The price of stearic acid dropped off during the period as a result of easier conditions in raw materials. Demand continued active. Double pressed was quoted at $16\frac{1}{2}$ c to 17c lb., with triple pressed at 18c to $18\frac{1}{2}$ c.

Rapeseed Oil

The market on this oil was firm due to reports from India that the yield of seed was expected to be about $\frac{1}{8}$ below normal. Refined oil in bbls. was quoted at 86c to 87c lb.

Tallow

Tallow was quoted $\frac{3}{4}$ c lb. under last month's closing quotations on all grades. Competition among sellers, coupled with the generally weak condition of the market caused the decline. Edible was priced at $9\frac{3}{8}$ c to $9\frac{5}{8}$ c lb., city extra at $8\frac{1}{2}$ c, and special at $8\frac{1}{4}$ c.

Prices

Candles, adamantine 6s 16 oz.					
20-set casesset.	.14½	.15¾			
40-set casesset.	.14	.14½			
Candles, paraffin, cs., 14 oz., case of					
40 setsset.	.10	.10¾			
6s 14 oz., case of six cartons containing					
36 setsset.	.11	.11¾			
6s 12 oz., 40 set casesset.	.09	.09¾			
6s 12 oz. cases of six cartons containing					
36 setsset.	.10	.10¾			
Patent endsset.	.17¾	.18			
Stearin 6s 16 oz., plain, casesset.	.16¾	.17			
Castor, No. 1, bbls.fb.	.13¾	.14			
No. 3, bbls.fb.	.13¾	.13½			
Chinawood, bbls. or drs.fb.	.14½	.14¾			
Coast, tanks, spotfb.	.13	.13¾			
Futuresfb.	.13	.13½			
Coconut, Ceylon grade, bbls.fb.	.09¾	.09¾			
Coast, tanksfb.	.07¾	.07¾			
Cochin grade, bbls.lb.	.09¾	—			
Manila, bbls.fb.	.09	.09½			
Tanks, N. Y.fb.	.08	.08½			
Coast tanksfb.	.07¾	.07¾			
Fatty acids, mill, tanksfb.	.12	—			
Cod, Newfoundland, bbls.gal.	.63	.64			
Copra, bags, Coastfb.	.04¾	.04¾			
Corn, tank, millsfb.	.08½	.08¾			
Bbls., New Yorkfb.	.11	—			
Refined, bbls.fb.	.12	—			
Fatty acidfb.	.11	—			
Cottonseed, crude, tanks, milllb.	.08¾	—			
P. S. Y.fb.	.10½	.10¾			
Fatty acids, mill, bbls.fb.	.11¾	—			
Degras, domestic, bbls.fb.	.04¾	.05½			
English, bbls.fb.	.05	.05¼			
German, bbls.fb.	.03¾	.04¾			
Neutral, domestic, bbls.fb.	.07¾	.09½			
English, bbls.fb.	.08¾	.09			
German, bbls.fb.	.06½	.07			
Greases, choice white, bbls. N. Y.fb.	.08¾	.09¾			
Yellowfb.	.08¾	.08¾			
Brownfb.	.07¾	.08			
Housefb.	.08¾	.08¾			
Bone Naphthafb.	—	.08¾			
Herring, coast tanksgal.	.45	.47			
Horse, bbls.fb.	.09½	.10			
Lard, city, tiercesfb.	.12	—			
Compound, tiercesfb.	.12¼	.12½			
Middle Western, tiercesfb.	—	.12¼			
Neutral, tiercesfb.	—	.14			
Prime Western, tiercesfb.	.12½	—			
Lard oil, No. 1, bbls.fb.	.13	—			
No. 2, bblsfb.	.12¾	—			
Extra, bbls.fb.	.13½	—			
No. 1, bbls.fb.	.13¼	—			
Winter strained, bbls.fb.	.13¾	—			
Prime, bbls.fb.	.15½	—			
Linseed Oil, boiled, taksfb.	.0970	—			
Car lots, bbls.fb.	.1050	—			
Less car lots, bbls.fb.	.1090	—			
Less than 5 bbls.fb.	.1130	—			
Double boiled, less than five bbls.fb.	.1160	.1170			
Raw, tanksfb.	.0930	—			
Car lots, bbls.fb.	.1010	—			
Less car lots, bbls.fb.	.1050	—			
Less than 5 bbls.fb.	.1090	—			
Calcutta, bbls.lb.	.1590	—			
Refined, bbls.fb.	.1080	.1130			
Varnish grades, bbls.fb.	.1100	.1140			
Linseed cake, bagston	47.00	48.00			
Meal, bagston	57.00	—			
Menhaden, crude, tanks, Baltimoregal.	—	Nom.			
Light pressed, bbls.gal.	.71	.73			
Yellow bleached, bbls.gal.	.73	.75			
White bleached, bbls.gal.	.76	.78			
Mustard, bbls.gal.	.90	—			
Neatsfoot, cold pressed, bbls.fb.	.19	—			
Extra, bbls.fb.	.13½	—			
No. 1, bbls.fb.	.13¾	—			
Pure, bbls.fb.	.15	—			
Oleo, No. 1, bbls.fb.	.11½	—			
No. 2, bbls.fb.	.11	—			
No. 3, bbls.lb.	.10½	—			
Olive, denatured, bbls., N. Y.gal.	1.35	1.40			
Shipmentsgal.	1.25	1.27			
Foots, bbls.fb.	.10½	.11			
Shipmentslb.	.10¾	.10½			
Edible, bbls.fb.	2.25	2.40			
Palm, Lagos, casks spotfb.	.09	.09¾			
Shipmentslb.	.08¾	—			
Niger, casks, spotfb.	.08¾	—			
Shipmentsfb.	.07¾	—			
Palm Kernel, pkgs.fb.	.08¾	.09			
Tank carslb.	.07¾	.07¾			
Peanut, crude bbls.fb.	.12	—			
Mills, tanksfb.	.10½	—			
Refined, bbls.fb.	.13½	—			
Perilla, bbls.fb.	.14½	Nom.			
Poppy Seed, bbls.gal.	1.70	—			
Rapeseed, blown, bbls.gal.	1.05	1.07			
Refined, bbls.fb.	.86	.87			
Red Oil, distilled, bbls.fb.	.11	.11½			
Tanksfb.	.10¾	—			
Saponified, bbls.fb.	.11	.11½			
Tanksfb.	.10¾	—			
Salmon, coast, tanksgal.	.42½	.45			
Sardine, coast, tanksgal.	.47½	.50			
Sesame, refined, drumsfb.	.12½	.14			
Soya Bean, blown, bbls.fb.	.13¼	.13¾			
Crude, bbls.fb.	.12¾	.12¾			
Orient, coast tanksfb.	.09¾	.10			
Sperm, bleached f.o.b., New Bedford,					
bbls.gal.	.84	.86			
Natural, f.o.b., New Bedford, bbls.gal.	.78	.80			
Stearic Acid, Double pressed, bagsfb.	.16½	.17			
Triple pressed, bagslb.	.18	.18½			
Stearine oleo, bbls.fb.	.11¼	.11¾			
Tallow, edible, bbls.fb.	.09¾	.09¾			
City extra, works, loosefb.	.08½	—			
Special, works, loosefb.	.08¾	—			
Tallow oil, acidless, bbls.fb.	.11¾	—			
Tanks, N. Y.fb.	.11½	—			
Vegetable tallow, coast, matsfb.	.08¾	—			
Whale, crude, No. 1, coast, tankslb.	.07	—			
No. 2, coast, tanksfb.	.06½	—			
Refined, winter bleached, bbls.gal.	.80	—			
Extra, bbls.gal.	.82	—			
Natural, bbls.gal.	.78	—			