

Market Report on FATS, OILS AND GREASES

(As of June 26, 1929)

NEW YORK—The prices of oils, fats and greases continued generally downward throughout the recent period. Slackened demand, due to unwillingness to buy in a falling market, and seasonal inactivity, caused price cuts in a good many items. Coconut oil, corn oil, palm and palm kernel oil and olive oil foots were all priced lower at the close. The greases also declined in price. Red oil, stearic acid, olive oil and fish oils were unchanged in price. The cottonseed oil market was unchanged also. Linseed oil showed a good amount of strength as demand began to expand seasonally. Chinawood oil likewise was firmer after reports of disturbed conditions abroad. The general tone of the market was quiet, with sales reported in small volume.

Chinawood Oil

One of the few tendencies to strength in a weak market was shown by chinawood oil. Disturbing reports from producing areas caused a rise in the price of coast tanks and futures to 13½c lb. Spot prices did not change in spite of the fact that supplies at hand do not seem sufficient to take care of the usual demand.

Coconut Oil

Quiet prevailed in the coconut oil market, with few inquiries and a consequent decline in prices. Manila tanks were quoted at 7c lb. in New York, and at 6½c lb. on the Pacific coast. Ceylon bbls. were priced at 7⅞c lb. in New York, with coast tanks selling at 6½c. Copra was priced at 4c lb., the lowest price since last season.

Corn Oil

The price of corn oil in tanks at the mills was lowered again during the recent period to 8c lb. Other corn oil prices stayed the same. Offerings of oil were light.

Cottonseed Oil

The market for cottonseed oil was quiet and uneventful, with P. S. Y. quotations unchanged, and crude prices nominal. Favorable weather conditions were reported in the South, pointing toward a satisfactory cotton crop.

Fish Oils

A normal business was done in fish oils with no price changes noted in cod, herring,

menhaden, salmon, sardine, sperm or whale oils. Crude oil quotations were still nominal in most cases, but fresh supplies are soon to be expected on the market.

Grease

The general weakness in competing products caused a decline in the prices of the various greases. White was quoted at 6¾c to 8¼c lb., with brown at 6¼c to 6½c lb. Yellow and house greases were selling at 6⅜c to 6⅝c lb.

Lard

City tierces rose ¼c lb. to 11¾c during the period, while the compound was declining from the 11½c figure to 11¼c. Middle western tierces and prime western tierces were also priced ¼c lb. higher in each case. There was no great activity in lard, sales being on a small basis.

Linseed Oil

The seasonal increase in consumption continued to exert its effect on the price of linseed oil, a four point advance occurring during the recent period. Raw oil in cars was quoted at 10 7/10c lb., with boiled oil in tanks also higher at 10 3/10c. Refined linseed oil in bbls. was offered at 11 2/5c to 11 4/5c lb. Cake was again priced at \$42.50 ton, with meal at \$50.00.

Olive Oil and Olive Oil Foots

Olive oil was unchanged in price, being quoted at \$1.20 to \$1.25 gal. Foots were slightly lower than at the close of last period at 9¾c to 10c lb. Little activity was reported in commercial oil, but inquiry on foots sharpened considerably after the price shading. Crop reports from Italy and Spain are considered favorable.

Palm and Palm Kernel Oil

Prices of these products declined during the period, as one result of the general weakness of the market. Lagos oil was mentioned at 7½c lb., on spot, with Niger at 7⅞c. Palm kernel oil was priced at 7½c to 7¾c lb. in packages.

Red Oil and Stearic Acid

Prices on these products were unchanged during the recent period after declines in both for the last few months, due to weakness in the basic raw materials. No further declines in raw materials were encountered.

Prices

Candles, adamantine 6s 16 oz.					
20-set casesset.	.14½	.15¾			
40-set casesset.	.14	.14¾			
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	.13½			
No. 3, bbls.fb.	.12¾	.13			
Chinawood, bbls. or drs.fb.	.14½	.14¾			
Coast, tanks, spotfb.	.13½	—			
Futuresfb.	.13½	—			
Coconut, Ceylon grade, bbls.fb.	.07¾	.08			
Coast, tanksfb.	.06¾	—			
Cochin grade, bbls.fb.	.08¾	.09			
Manila, bbls.fb.	.07¾	.08			
Tanks, N. Y.fb.	.07	—			
Coast tanksfb.	.06½	—			
Fatty acids, mill, tanksfb.	.10½	.10¾			
Cod, Newfoundland, bbls.gal.	.63	.64			
Copra, bags, Coastfb.	.04	—			
Corn, tanks, millsfb.	.08	—			
Bbls., New Yorkfb.	.10¾	—			
Refined, bbls.fb.	.11¾	—			
Fatty acidfb.	.10	.10¾			
Cottonseed, crude, tanks, mill.fb.	—	Nom.			
P. S. Y.fb.	.09½	.10			
Fatty acids, mill, bbls.fb.	.10½	.10¾			
Degras, domestic, bbls.fb.	.04¾	.05½			
English, bbls.fb.	.05	.05½			
German, bbls.fb.	.03½	.04			
Neutral, domestic, bbls.fb.	.07¾	.09½			
English, bbls.fb.	.08	.09			
German, bbls.fb.	.06½	.07			
Greases, choice white, bbl. N. Y.fb.	.06¾	.08¾			
Yellowfb.	.06¾	.06¾			
Brownfb.	.06¼	.06½			
Housefb.	.06¾	.06¾			
Bone Napthafb.	.06¾	—			
Herring, coast tanksgal.	.40	.42			
Horse, bbls.fb.	.09½	—			
Lard, city, tiercesfb.	.11¾	—			
Compound, tiercesfb.	.11¾	.11½			
Middle Western, tiercesfb.	.12¾	—			
Neutral, tiercesfb.	—	.13¾			
Prime Western, tiercesfb.	.12¾	—			
Lard oil, No. 1, bbls.fb.	.11½	—			
No. 2, bbls.fb.	.11¼	—			
Extra bbls.fb.	.12¾	—			
No. 1, bbls.fb.	.12	—			
Winter strained, bbls.fb.	.13	—			
Prime, bbls.fb.	.15	—			
Linseed Oil, boiled, tanksfb.	.1030	—			
Car lots, bbls.fb.	.1110	—			
Less car lots, bbls.fb.	.1150	—			
Less than 5 bbls.fb.	.1190	—			
Double boiled, less than five bbls.fb.	.1220	.1130			
Raw, tanksfb.	.0990	—			
Car lots, bbls.fb.	.1070	—			
Less car lots, bbls.fb.	.1110	—			
Less than 5 bbls.fb.	.1150	—			
Calcutta, bbls.fb.	.1590	—			
Refined, bbls.fb.	.1140	.1180			
Varnish grades, bbls.fb.	.1160	.1200			
Linseed cake, bagston	—	42.50			
Meal, bagston	50.00	—			
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.	.95	—			
Neatsfoot, cold pressed, bbls.fb.	.18¾	—			
Extra, bbls.fb.	.12½	—			
No. 1, bbls.fb.	.12¾	—			
Pure, bbls.fb.	.13¾	—			
Oleo, No. 1, bbls.fb.	.10¾	—			
No. 2, bbls.fb.	.10½	.10¾			
No. 3, bbls.fb.	.09½	—			
Olive, denatured, bbls. N. Y.gal.	1.20	1.25			
Shipmentsgal.	1.18	1.19			
Foots, bbls.fb.	.09¾	.10			
Shipmentsfb.	.095½	—			
Edible, bbls.fb.	2.25	2.40			
Palm, Lagos, casks spotfb.	.07½	—			
Shipmentsfb.	.07¾	—			
Niger, casks, spotfb.	.07½	—			
Shipmentsfb.	.07	—			
Palm Kernel, pkgs.fb.	.07½	.07¾			
Tank carsfb.	—	.07¾			
Peanut, crude, bbls.fb.	.11½	—			
Mills, tanksfb.	.08½	—			
Refined, bbls.fb.	.84	.85			
Perilla, bbls.fb.	.13½	Nom.			
Poppy Seed, bbls.gal.	1.70	—			
Rapeseed, blown, bbls.gal.	1.04	1.06			
Refined, bbls.fb.	.83	.85			
Red Oil, distilled, bbls.fb.	.10¾	.10¾			
Tanksfb.	.09½	—			
Saponified, bbls.fb.	.10¾	.10¾			
Tanksfb.	.09½	—			
Salmon, coast, tanksgal.	.44	.45			
Sardine, coast, tanksgal.	.45	—			
Sesame, refined, drumsfb.	.12½	.14			
Soya Bean, blown, bbls.fb.	.13¾	.13¾			
Crude, bbls.fb.	.11¾	.12			
Orient, coast tanksfb.	.08¾	.09			
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, bagsfb.	.15¾	.15¾			
Triple pressed, bagsfb.	.17¾	.18¾			
Stearine oleo, bbls.fb.	.09¾	.10			
Tallow, edible, bbls.fb.	.08	.08½			
City extra, works, loosefb.	.07	—			
Special, works, loosefb.	.06¾	—			
Tallow oil, acidless, bbls.fb.	.10¾	—			
Tanks, N. Y.fb.	.10½	—			
Vegetable tallow, coast, matsfb.	.08½	—			
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	—			