

Market Report on FATS, OILS AND GREASES

(As of July 25, 1929)

NEW YORK—A sudden revival of activity occurred in the market for oils, fats and greases at the start of the recent period, after a long siege of slackened interest and generally declining prices extending over the last few months. Very few items in the list escaped revision during the recent active period, and most of the changes in price were to higher levels. Coconut oil advanced sharply as a result of heavy buying by foreign interests. Foreign demand also raised the prices of grease and lard, awakening a more active domestic inquiry which caused further advances. Linseed oil was quoted materially higher as a result of tariff advances and short crop estimates. The principal decline was registered in the market for olive oil and olive oil foots. Expectation of a large crop abroad, and lessened domestic demand, combined to cause severe drops in prices, which were not checked until shortly before the close. Chinawood oil was still very firm on reports of disturbed conditions in producing areas. Corn oil was again lower. Cottonseed oil was quiet with the crude market in a nominal position. Red oil, stearic acid and the fish oils were unchanged. Palm was mentioned at advanced figures.

Chinawood Oil

Chinawood oil continued to show strength, as political conditions in China were not reported as improved. Quotations were raised to 13 $\frac{5}{8}$ c lb. for coast tanks, with spot stocks 1c lb. higher in bbls. or drs.

Coconut Oil

With the European margarin interests buying copra heavily in all markets, prices of copra and coconut oil rose abruptly in what approached a record advance. Manila bbls. were quoted at 8 $\frac{1}{4}$ c in the domestic market, with tanks at 7 $\frac{1}{2}$ c. Copra advanced to 4 $\frac{1}{4}$ c up to 4 $\frac{1}{2}$ c lb. Buyers in this market were well covered, causing the advance to ease off latterly.

Corn Oil

Corn oil was again priced lower, ranging from 7 $\frac{7}{8}$ c to 8c lb. for tanks at the mill. Offerings were light at these prices, and a firmer tendency was noted at the close.

Cottonseed Oil

The cottonseed oil market continued to be quiet, with the crude oil market still nominal, and P. S. Y. quotations practically unchanged. Trading was in small volume, dealers on both sides seeming willing to await further crop news before taking any very active steps.

Grease

Foreign demand bid up the prices in this market, awakening a latent domestic interest which contributed to the upward movement. Yellow and house grease were quoted at 6 $\frac{3}{4}$ c to 7c lb., with brown at 6 $\frac{5}{8}$ c to 6 $\frac{7}{8}$ c. White grease was priced at 8 $\frac{3}{4}$ c to 9 $\frac{1}{2}$ c lb.

Lard

The export trade also quickened the market for lard, and, coupled with a better domestic inquiry, served to advance quotations. City tierces were advanced to 12 $\frac{1}{2}$ c lb. Lard compound did not advance, closing again at 11 $\frac{1}{4}$ c to 11 $\frac{1}{2}$ c lb.

Linseed Oil

Linseed oil scored the sharpest advance in a rapidly rising market by closing 1 $\frac{1}{2}$ c lb. above the figures for last month. The recent tariff advance, approved by the President, caused an automatic advance in the price of linseed oil. Following this came a report of short crop expectation, which caused another appreciable advance in the market. The area of flaxseed under cultivation has been officially reported as larger than figures for last year, but an expected decrease in yield per acre will probably cut down the total yield to about sixteen million bushels, considerably under last year's total.

Olive Oil

Expectation of a large crop of olives abroad depressed the market there, and this influence was soon felt in domestic markets. Added to this was a decreased consumption in this country, as a result of the recent castile soap decision, aiding the price decline. Prices for commercial oil declined as far as \$1.00 gal. at one time during the period, but advanced again to \$1.10 to \$1.15 gal. at the close. Weak holders sold out at the low figures, and the market is now reported to be in stronger hands. Foots and edible oil were also quoted lower.

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	.11¼			
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.	.14¾	.14¾			
Coast, tanks, spotfb.	.13¾	—			
Futuresfb.	.13¾	—			
Coconut, Ceylon grade, bbls.fb.	.08¾	.08¾			
Coast, tanksfb.	.07¾	—			
Cochin grade, bbls.fb.	.08¾	.09¼			
Manila, bbls.fb.	.08¾	.08¾			
Tanks, N. Y.fb.	.07½	—			
Coast, tanksfb.	.07¾	—			
Fatty acids, mill, tanksfb.	—	.10¾			
Cod, Newfoundland, bbls.gal.	.63	.64			
Copra, bags, coastfb.	.04¾	.04½			
Corn, tanks, millsfb.	.07¾	.08			
Bbls., New Yorkfb.	.10¾	—			
Refined, bbls.fb.	.11¾	—			
Fatty acidfb.	.09	—			
Cottonseed, crude, tanks, mill.fb.	—	Nom.			
P. S. Y.fb.	.09½	.09¾			
Fatty acids, mill, bbls.fb.	.09¾	—			
Degras, domestic, bbls.fb.	.04¾	.05¾			
English, bbls.fb.	.05	.05¼			
German, bbls.fb.	.03¾	.04			
Neutral, domestic, bbls.fb.	.07¾	.09½			
English, bbls.fb.	.08	.09			
German, bbls.fb.	.06½	.07			
Greases, choice white, bbl. N. Y.fb.	.08¾	.09½			
Yellowfb.	.06¾	.07			
Brownfb.	.06¾	.06¾			
Housefb.	.06¾	.07			
Bone Napthafb.	.06¾	—			
Herring, coast tanksgal.	.45	nom.			
Horse, bbls.fb.	.09½	—			
Lard, city, tiercesfb.	.12½	—			
Compound, tiercesfb.	.11¾	.11½			
Middle Western, tiercesfb.	.12¾	—			
Neutral, tiercesfb.	—	.13¾			
Prime Western, tiercesfb.	.13	—			
Lard oil, No. 1, bbls.fb.	.11¾	—			
No. 2, bbls.fb.	.11½	—			
Extra bbls.fb.	.12¾	—			
No. 1, bbls.fb.	.12	—			
Winter strained, bbls.fb.	.13	—			
Prime, bbls.fb.	.15	—			
Linseed Oil, boiled, tanksfb.	.1210	—			
Car lots, bbls.fb.	.1290	—			
Less car lots, bbls.fb.	.1330	—			
Less than 5 bbls.fb.	.1370	—			
Double boiled, less than 5 bbls.fb.	.1400	.1430			
Raw, tanksfb.	.1170	—			
Car lots, bbls.fb.	.1250	—			
Less car lots, bbls.fb.	.1290	—			
Less than 5 bbls.fb.	.1330	—			
Calcutta, bbls.fb.	.2000	—			
Refined, bbls.fb.	.1320	.1360			
Varnish grades, bbls.fb.	.1340	.1380			
Linseed cake, bagston	—	46.00			
Meal, bagston	55.00	—			
Menhaden, crude, tanks, Baltimore. . . .gal.	.43	.44			
Light pressed, bbls.gal.	.67	.70			
Yellow bleached, bbls.gal.	.69	.72			
White bleached, bbls.gal.	.72	.75			
Mustard, bbls.gal.	.95	—			
Neatsfoot, cold pressed, bbls.fb.	.18¾	—			
Extra, bbls.fb.	.12¼	—			
No. 1, bbls.fb.	.12	—			
Pure, bbls.fb.	.13½	—			
Oleo, No. 1, bbls.fb.	.10¾	—			
No. 2, bbls.fb.	.09¾	—			
No. 3, bbls.fb.	.09½	—			
Olive, denatured, bbls. N. Y.gal.	1.15	1.20			
Shipmentsgal.	1.10	1.15			
Foots, bbls.fb.	.09	.09¼			
Shipmentsfb.	.09	—			
Edible, bbls.fb.	1.95	2.05			
Palm, Lagos, casks, spotfb.	.07¾	.08			
Shipmentsfb.	.07¾	.07¾			
Niger, casks, spotfb.	.07½	—			
Shipmentsfb.	.07¾	—			
Palm Kernel, pkgs.fb.	.07½	.07¾			
Tank carsfb.	.07½	—			
Peanut, crude, bbls.fb.	.11½	—			
Mills, tanksfb.	.08½	—			
Refined, bbls.fb.	.13¼	nom.			
Perilla, bbls.fb.	.14	.14¼			
Poppy Seed, bbls.gal.	1.70	—			
Rapeseed, blown, bbls.gal.	.97	1.01			
Refined, bbls.fb.	.78	.80			
Red Oil, distilled, bbls.fb.	.10¾	.10¾			
Tanksfb.	.09½	—			
Saponified, bbls.fb.	.10¾	.10¾			
Tanksfb.	.09½	—			
Salmon, coast, tanksgal.	.44	nom.			
Sardine, coast, tanksgal.	.45	nom.			
Sesame, refined, drumsfb.	.12½	.14			
Soya Bean, blown, bbls.fb.	.13¼	.13¾			
Crude, bbls.fb.	.11	.11¼			
Orient, coast, tanksfb.	.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, bagsfb.	.15¼	.15¾			
Triple pressed, bagsfb.	.17¾	.18¾			
Stearine oleo, bbls.fb.	.10	.10¼			
Tallow, edible, bbls.fb.	.08¾	.08¾			
City extra, works, loosefb.	.07¾	—			
Special, works, loosefb.	.07	—			
Tallow oil, acidless, bbls.fb.	.10¾	—			
Tanks, N. Y.fb.	.10½	—			
Vegetable tallow, coast, matsfb.	.08½	—			
Whale, crude, No. 1, coast, tanksfb.	.07	—			
No. 2, coast, tanksfb.	.06½	—			
Refined, winter bleached, bbls.gal.	.80	—			
Extra, bbls.gal.	.82	—			
Natural, bbls.gal.	.78	—			