

Market Report on FATS, OILS AND GREASES

(As of August 30, 1929)

New York—After the flurry of rising prices a month ago, the market for oils, fats and greases quieted down and numerous price declines were noted. It was indicated that a number of large users had bought material on the rising market, removing a good part of the demand from the field. Coconut oil was priced lower here and on the Coast. Domestic users were well covered and showed no tendency to bid the price up. Corn oil also declined during the period. There was little interest in this item, and few sales were reported. Prices on tallow and lard were shaded all along the line. After advancing several points during the month, olive oil again dropped in price and closed at last period's final figure. Cottonseed oil was priced slightly lower after a period of inactive trading during which price changes were confined within narrow limits. Red oil showed the principal gain reflecting the recent advance in the price of raw material. Linseed oil was also quoted higher as the crop forecast was again revised downward.

Chinawood Oil

Chinawood oil remained in a firm position with quotations practically unchanged from the figures set at the close of last period. Coast tanks sold at 13½c lb., with spot stocks 1c lb. higher in barrels or drums.

Coconut Oil

After advancing sharply last period on the strength of foreign buying, coconut oil dropped again during the recent period, due to the fact that buyers were well supplied. Manila tanks in New York were quoted at 7c lb., a half cent under closing prices for last period.

Corn Oil

Corn oil continued to drop in price, despite the fact that stocks were light. There was little buying interest and few sales.

Cottonseed Oil

The cottonseed oil market was quiet, with buying interest holding off until more information is available on the cotton crop now in growth. The government cotton report, issued August 8, predicated a yield of 15,543,000 bales, a larger total than had been expected by

the trade. This exerted a bearish effect on the market.

Grease

After rising during the month, the greases held steady, and closed at uniformly higher levels. Quotations on yellow and house grease were 7⅛ to 7¼c lb., with brown grease an eighth of a cent lower. Export business, which brought on the recent price advance, continued good.

Lard

The lard market was quiet, with a fair amount of business being done in small lots. Prices were reduced ¼c to ½c on the various grades. City tierces brought 12¼c lb., with the compound at 11¼c to 11½c.

Linseed Oil

Expectation of a short crop continued to push prices up in the linseed oil market. The hot, dry season has been unfavorable for the growth of flaxseed, and although more acreage is under cultivation, the crop will be smaller, due to a lessened yield. The price of raw oil in tanks was 11-9/10c lb. at the close, ⅓c above last month's closing. Other prices on the schedule were equally higher.

Olive Oil

Olive oil was down again in price after its recent recovery at the close of last period. With a good crop anticipated, and consumption in United States diminishing, suppliers were again forced to reduce quotations to the \$1.00 gal. mark. Foots were, unchanged, and were quoted again at 9c to 9¼c lb.

Tallow

Large buyers are reported to have made extensive tallow purchases recently, taking care of their requirements and weakening the demand side of the market. In consequence prices have been reduced and the market is in a much easier condition.

Alkalis

Slackened demand in various industries due to seasonal influences reduced shipments, although more material was moving out than was the case at this time in 1928. The outlook for fall business is considered good.

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	.10¼			
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	.10¼			
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	.14½			
Coast, tanks, spotfb.	.13¾	.13¾			
Futuresfb.	.13¼	—			
Coconut, Ceylon grade, bbls.fb.	.08	.08½			
Coast, tanksfb.	.07½	—			
Cochin grade, bbls.fb.	.08½	.09			
Manila, bbls.fb.	.07¾	.08			
Tanks, N. Y.fb.	.07	—			
Coast, tanksfb.	.06¾	.06¾			
Fatty acids, mill, tanksfb.	—	.10¾			
Cod, Newfoundland, bbls.gal.	.63	.64			
Copra, bags, coastfb.	.04½	.04¾			
Corn, tanks, millsfb.	.07¾	.08			
Bbls., New Yorkfb.	.10¼	—			
Refined, bbls.fb.	.11	—			
Fatty acidfb.	.09	—			
Cottonseed, crude, tanks, mill.fb.	—	Nom.			
P. S. Y.fb.	.09	.09¼			
Fatty acids, mill, bbls.fb.	.09¼	—			
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			
Greases, choice white, bbl. N. Y.fb.	.08½	.09½			
Yellowfb.	.07½	.07¾			
Brownfb.	.07	.07½			
Housefb.	.07½	.07¼			
Bone Napthafb.	.06¾	—			
Herring, coast tanksgal.	.40	nom.			
Horse, bbls.fb.	.09½	—			
Lard, city, tiercesfb.	.12¼	—			
Compound, tiercesfb.	.11¼	.11½			
Middle Western, tiercesfb.	.12½	—			
Neutral, tiercesfb.	—	.13½			
Prime Western, tiercesfb.	.12¾	—			
Lard oil, No. 1, bbls.fb.	.11¼	—			
No. 2, bbls.fb.	.11	—			
Extra bbls.fb.	.12	—			
No. 1, bbls.fb.	.11¾	—			
Winter strained, bbls.fb.	.12½	—			
Prime, bbls.fb.	.14¾	—			
Linseed Oil, boiled, tanksfb.	.1230	—			
Car lots, bbls.fb.	.1310	—			
Less car lots, bbls.fb.	.1350	—			
Less than 5 bbls.fb.	.1390	—			
Double boiled, less than 5 bbls.fb.	.1420	.1450			
Raw, tanksfb.	.1190	—			
Car lots, bbls.fb.	.1270	—			
Less car lots, bbls.fb.	.1310	—			
Less than 5 bbls.fb.	.1350	—			
Calcutta, bbls.fb.	.2030	—			
Refined, bbls.fb.	.1340	.1380			
Varnish grades, bbls.fb.	.1360	.1400			
Linseed cake, bagston	—	47.00			
Meal, bagston	56.00	—			
Menhaden, crude, tanks, Baltimore.gal.	.46	—			
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.	.18¾	—			
Extra, bbls.fb.	.12	—			
No. 1, bbls.fb.	.11½	—			
Pure, bbls.fb.	.14	—			
Oleo, No. 1, bbls.fb.	.11	—			
No. 2, bbls.fb.	.10	—			
No. 3, bbls.fb.	.09¾	—			
Olive, denatured, bbls. N. Y.gal.	1.05	1.15			
Shipmentsgal.	1.05	1.10			
Foots, bbls.fb.	.09	.09¼			
Shipmentsfb.	.09	—			
Edible, bbls.fb.	2.00	2.15			
Palm, Lagos, casks, spotfb.	.07¾	.08			
Shipmentsfb.	.07¼	.07¾			
Niger, casks, spotfb.	.07½	—			
Shipmentsfb.	.07¾	—			
Palm Kernel, pkgs.fb.	.08½	.08¾			
Tank carsfb.	.08	—			
Peanut, crude, bbls.fb.	.11½	—			
Mills, tanksfb.	.08½	—			
Refined, bbls.fb.	.13¼	nom.			
Perilla, bbls.fb.	.15½	nom.			
Poppy Seed, bbls.gal.	1.70	—			
Rapeseed, blown, bbls.gal.	.97	1.01			
Refined, bbls.fb.	.80	.81			
Red Oil, distilled, bbls.fb.	.10¾	.11¾			
Tanksfb.	.09¾	—			
Saponified, bbls.fb.	.10¾	.11¾			
Tanksfb.	.09¾	—			
Salmon, coast, tanksgal.	.44	nom.			
Sardine, coast, tanksgal.	.45	nom.			
Sesame, refined, drumsfb.	.12½	.14			
Soya Bean, blown, bbls.fb.	.13¼	.13½			
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.	.15½	.16			
Triple pressed, bagsfb.	.18	.18¾			
Stearine oleo, bbls.fb.	.10	.10¼			
Tallow, edible, bbls.fb.	.09	.09¼			
City extra, works, loosefb.	.07¾	—			
Special, works, loosefb.	.07¾	—			
Tallow oil, acidless, bbls.fb.	.10¾	—			
Tanks, N. Y.fb.	.10½	—			
Vegetable tallow, coast, matsfb.	.08¾	—			
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	—			