

# Vegetable Oils Increase in Foreign Trade Volume

*1929 Exceeds All Previous Years  
in Value and in Preponderance of Imports*

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## PART II

**W**HEN it is realized that close to 30% (28%) of the value of all vegetable oil imports is represented by coconut oil exclusively from the Philippine Islands, it is seen at once how prominent a place the Islands assume as suppliers and conversely what a great advantage accrues to Island producers of copra to have the United States as a market for one of their principal export commodities. The record importation last year outstripped the previous year approximately 42% and likewise 1927 in very nearly the same proportions.

### *Palm Oil*

**A**S A rule edible olive oil enjoys the distinction of second place in our vegetable oil import trade but last year gave way to palm oil which latter imports had a monetary value \$1,000,000 greater than edible olive oil. Imports increased 54% in volume in 1929 as contrasted with 1928. Every producing area contributed to this gain, British West Africa leading with 74% greater tonnage last year than 1928, followed closely by the Dutch East Indies which registered 65% heavier volume of exports to the United States. United Kingdom and Belgian Congo were not far apart with respective increase of 35% and 37%.

### *Edible Olive Oil*

**T**HIRD in order of importance last year were our imports of edible olive oil, the volume being 17% larger than 1928. Greece, Algeria and Tunis, always of minor importance, profited through purchases by United States consumers of nearly twice as much more oil from these three countries last year as compared with 1928. We expanded our buying volume of Italian olive oil nearly 34% presumably because the price levels for Italian oils were more favorable than was the case with Spain which suffered almost a like diminution

(28%) in its export trade with the United States last year. Imports of French oils were up 13%.

### *China Wood Oil*

**T**EN per cent more of this oil came into the United States in 1928 than the preceding year. The increased imports were largely oil received by direct shipment from China as our imports from Japan fell off markedly and shipments from Hong Kong were also less.

### *Palm Kernel Oil*

**G**ERMANY and the United Kingdom continued to furnish our entire supply of this oil save for a very modest quantity from other sources. A gain of approximately 30% was registered in these imports last year and essentially the same ratio maintained between the two countries mentioned.

Imports of Sulphur Olive Oil and Foots oil were greater by one-sixth last year than the quantity entering the country in 1928. Italy was favored with 140% more business chiefly at the expense of Spain which suffered almost complete elimination as a supplier. This is a shift that is of frequent occurrence, however, and has no other significance than that more favorable quotations stimulated the movement of oil from one country to the temporary disadvantage of the other.

### *Sesame Oil*

**M**ORE interest displayed by manufacturers of cooking fats in particular is responsible in the main for the fact that imports of this oil were nearly treble those for 1928. Imports from the United Kingdom rose spectacularly from less than 20,000 lbs. in 1928 to nearly 10 millions of pounds last year. More commonplace by comparison were gains of 120% in our purchases from the Netherlands and about 50% in the case of oil of Danish origin. Imports from Belgium declined 70%.

TABLE II.  
IMPORTS OF VEGETABLE OILS INTO THE UNITED STATES, 1928-1929

	1928		1929	
	Pounds	Value	Pounds	Value
Olive oil, edible, total	82,943,820	\$14,951,146	96,798,254	\$16,407,718
France	4,543,399	904,745	5,138,453	919,690
Italy	53,936,151	9,945,803	71,842,002	12,396,636
Spain	22,692,760	3,797,555	16,511,910	2,585,149
Greece	477,164	81,038	1,173,937	175,727
Algiers and Tunis	683,761	109,145	1,831,704	274,872
Other countries	610,585	112,850	300,248	55,644
China wood oil, total	109,221,771	\$13,419,029	119,677,718	\$14,972,084
China	97,783,436	12,033,364	109,549,217	13,732,755
Japan	650,212	84,234	35,665	4,803
Hong Kong	10,675,043	1,288,293	9,976,409	1,222,859
Other countries	113,080	13,138	116,427	11,667
Sesame oil, total	6,238,878	\$664,764	21,587,615	\$1,915,256
Denmark	1,091,263	118,630	1,534,845	158,674
Netherlands	4,455,007	461,434	9,704,650	893,398
United Kingdom	19,959	2,220	9,993,723	819,127
Belgium	267,707	30,366	77,807	8,484
Other countries	404,942	52,114	276,590	35,573
Peanut oil, total	4,748,818	\$519,522	3,230,693	\$333,201
France	553,102	63,651	176,294	19,970
Germany	1,302,766	116,616	1,278,740	104,217
Netherlands	111,613	12,880	173,939	19,221
China	1,492,316	144,694	144,531	16,361
Hong Kong	1,274,769	179,582	1,429,621	170,677
Other countries	14,252	2,099	27,568	2,755
Coconut oil, total	290,636,702	\$23,061,357	411,936,213	\$29,552,206
Philippine Islands	290,636,702	23,061,357	411,936,213	29,552,206
	Gallons	Value	Gallons	Value
Rapeseed oil, total	2,290,182	\$1,504,838	2,506,834	\$1,587,708
United Kingdom	1,305,331	880,064	829,250	561,836
Japan	887,881	582,111	1,635,666	996,615
Other countries	56,970	42,163	41,910	29,257
	Pounds	Value	Pounds	Value
Linseed oil, total	173,447	\$14,056	9,960,961	\$738,964
Germany	2,389	400	6,317,880	392,015
Netherlands	123,487	9,341	1,808,680	166,806
United Kingdom	12,809	1,105	1,645,569	159,458
Other countries	34,762	3,209	188,832	20,685
Soya bean oil, total	13,116,220	\$823,619	19,489,129	\$1,217,383
Germany	1,277,620	84,110	1,355,287	92,996
China	1,519,840	93,821	—	—
Japan	1,573,129	101,796	283,070	20,149
Kwantung	8,693,235	539,533	17,539,319	1,079,066
Other countries	52,396	4,359	311,453	26,152
Olive oil, sulphured or foots	39,546,684	\$2,696,049	45,874,327	\$3,127,948
Greece	2,343,247	199,236	1,742,833	153,847
Italy	17,130,274	1,393,957	40,815,523	2,825,441
Portugal	3,204,868	70,854	592,354	9,097
Spain	15,234,690	1,083,082	339,088	19,814
Algiers and Tunis	1,405,752	128,620	2,194,157	105,866
Other countries	227,853	20,300	190,372	13,883
Olive oil, inedible, other, total	8,723,823	\$1,175,447	10,332,163	\$1,339,209
Greece	919,669	118,224	2,661,292	367,229
Italy	319,391	36,797	726,544	78,817
Spain	5,203,555	713,713	3,638,809	457,429
Turkey	—	—	706,019	98,667
Algiers and Tunis	2,011,818	268,998	2,278,254	294,789
Other countries	269,390	37,715	321,245	42,273
Palm oil, total	169,227,565	\$11,066,721	261,816,442	\$17,499,776
Germany	10,169,105	697,004	11,211,141	845,525
United Kingdom	8,914,751	728,051	12,044,184	904,832
Dutch East Indies	27,400,228	1,944,476	45,030,370	3,254,467
Belgium Congo	26,414,749	1,938,091	36,066,594	2,498,718
British West Africa	83,281,639	4,914,656	144,772,340	9,183,913
French Africa	7,391,242	438,725	8,350,045	558,030
Other countries	5,655,851	405,718	4,341,768	254,291

(Table II continued on next page)

TABLE II (Cont.)

	1928		1929	
	Pounds	Value	Pounds	Value
Palm kernel oil, total .....	53,812,482	\$4,369,100	69,909,169	\$5,301,174
Germany .....	27,286,411	2,209,929	36,343,044	2,755,004
United Kingdom .....	24,919,034	2,034,657	33,443,705	2,536,705
Other countries .....	1,607,037	124,514	122,420	9,465
Vegetable tallow, total .....	5,341,424	\$358,465	11,530,358	\$811,830
China .....	5,314,087	353,154	11,386,765	797,625
Other countries .....	27,337	5,311	143,593	14,205
Perilla oil, total .....	2,010,957	\$214,262	5,574,319	\$637,962
Japan .....	1,092,957	117,187	2,193,385	253,248
Kwantung .....	918,840	97,075	3,380,934	384,714
Other countries .....	—	—	—	—
All other oils, free, total .....	86,775	\$57,717	76,019	\$52,909
All other oils, dutiable, total .....	7,761,591	\$579,198	38,837,122	\$2,895,191
Germany .....	1,612,372	98,320	15,174,523	1,145,142
Netherlands .....	235,634	21,484	3,101,963	291,168
Russia .....	—	—	1,118,669	73,867
United Kingdom .....	1,849,103	164,244	7,755,339	627,687
China .....	1,324,000	94,391	1,084,835	68,534
Japan .....	376,098	26,975	1,522,056	104,027
Kwantung .....	1,811,504	116,780	6,744,001	416,765
Other countries .....	552,880	57,004	2,335,736	168,001

TABLE III.  
IMPORTS OF VEGETABLE OILS INTO THE UNITED STATES  
JANUARY TO MAY 1929 AND 1930

	Jan. to May, 1929		Jan. to May, 1930	
	Pounds	Value	Pounds	Value
Olive oil, edible .....	41,383,333	\$7,402,437	44,232,724	\$5,507,045
China wood oil .....	42,955,879	5,389,987	49,658,954	5,723,348
Coconut oil .....	180,849,193	13,642,979	133,568,578	8,796,785
Olive oil, inedible:				
Sulphured or foots .....	24,189,550	1,633,327	28,335,097	1,372,051
Other .....	5,223,626	718,139	4,676,593	442,797
Palm oil .....	118,461,837	8,089,030	83,716,591	6,657,719
Palm kernel oil .....	34,917,169	2,765,501	14,498,732	949,562
Sesame oil .....	11,068,748	1,004,828	12,579,719	1,040,265
Vegetable tallow .....	6,450,766	467,818	2,825,296	174,019
Peanut oil .....	2,069,241	203,371	812,749	77,039
Rapeseed oil, (gallons) .....	1,082,711	704,580	975,491	555,867
Linseed oil .....	6,562,612	408,612	2,065,055	199,820
Soya bean oil .....	10,427,686	658,931	4,668,242	266,522
Perilla oil .....	3,838,519	434,494	5,421,749	521,682
Other expressed oils:				
Free .....	37,343	26,649	35,857	21,964
Dutiable .....	10,770,740	740,843	1,943,353	151,912

Imports of Rapeseed oil were somewhat larger than in 1928 but were not in line with other oils in gains made. Japan practically doubled its exports to this country and thereby assumed a position of primary importance as a producer and exporter of this oil to the United States. English supplies reaching this country were 36% under 1928.

Spain has been our principal source for Inedible Olive Oils (excluding sulphonated product) of late years. However, the price factor apparently favored Greek oils for imports from that country increased nearly three-fold while Spanish exports to this country fell off about 30%. Italian oil imports were more than twice as great in 1929 as in 1928 while Turkey which sent no oil of this nature in 1928 was credited with 700,000 pounds last

year. Total imports for 1929 were in excess of the previous year by 18%.

#### Soya Bean Oil

PRACTICALLY all of this oil coming into the United States is the crude product. The increase in imports last year fell but very little short of 50% of the total entering in 1928. Shipments to United States from Kwantung were somewhat more than 100% greater than 1928 which was swelled further by larger quantities received from Germany. On the other hand, China was not represented as in the past as one of our major sources of supplies and there was a sizable decline in Japanese exports to United States.

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**Foreign Trade**

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*Other Oils*

A WORLD-WIDE short crop of linseed last year curtailed the tonnage of seed that would have been brought into the United States to supplement our own crop. As a result we drew heavily on the crushers of Germany, United Kingdom and the Netherlands who found it more profitable to sell their production to us than to offer it on European markets. Imports from Germany rose from a nominal quantity to a figure equal to two-thirds of our total imports which last year were 50 times greater than those of 1928.

The Netherlands and the United Kingdom also shared in this much increased volume of imports. Vegetable tallow coming mainly from China reflected a growth in import volume of 124%. Perilla oil imports, which trade was divided in the ratio of two to three between Japan and Kwantung, last year was rather more, one and one-half times larger than in 1928. Peanut oil, the only item to exhibit a decline in volume was about 30% less than in 1928, the greater part of this being attributable to shrinkage in supplies from China. In the miscellaneous group of "all other dutiable oils" which include all oils not mentioned specifically in the schedule, our imports were over four times those of the previous year. Half of this gain is accounted for by heavier imports from Germany and the balance scattered among the several other countries supplying us. China alone showed a lessened volume of exports to us.

*1930 Imports Decline*

IN TOTAL value imports of vegetable oils fell off roughly 8% for the five months period of January to May of this year when compared with a similar period for last year. The downward course of olive oil prices is well demonstrated by the fact that although the import volume of the edible quality was about

7% above the first five months of last year yet there was a shrinkage in value of 25%. The same held true for sulphur oils and foots of which the volume of our receipts was 17% greater this year than last while the value was 16% less.

Coconut oil imports were reduced in tonnage 20%; palm oil, approximately 30%; palm kernel oil, 60%; linseed and soya bean oils each about two-thirds; peanut oil 63%; vegetable tallow 56%. Gains were recorded in three Oriental oils, sesame oil about 15%; China wood oil 18% and perilla oil over 41%.

Evidently the importation of most foreign oils save olive oils has suffered a check due to two primary causes—a condition of overstocks still burdening our markets as a result of exceptionally heavy imports last year and lowered consumptive requirements.

*Export Trade Improves Position*

IN THE face of the price demoralization affecting the world's vegetable oil markets and indications of greater available supplies of many oils this year, it is encouraging to observe that the volume of our exports was 27% greater and the value a little less than 12% higher. This disparity between volume and value is possibly the explanation of our gain in exports for the average value of crude cottonseed oil exported during the first five months was .077 per lb. whereas for the same period last year the declared value was .08½ per lb.

An increased quantity, slightly under 9% more coconut oil was exported at a value of eight-tenths of a cent less per lb. Exports of vegetable soap stock showed the largest gain about 150% over the first five months of 1929 at an average of .01 per lb. reduction in value. A smaller increase was recorded in the case of corn oil. Exports of refined cottonseed oil declined in volume somewhat over 17% and in value nearly 24%. The situation as to value was reversed in the instance of linseed oil.

TABLE IV.  
EXPORTS OF VEGETABLE OILS FROM THE UNITED STATES  
JANUARY TO MAY, 1929 AND 1930

	Jan. to May, 1929		Jan. to May, 1930	
	Pounds	Value	Pounds	Value
Cottonseed oil:				
Crude .....	8,141,222	\$678,472	14,153,183	\$1,076,965
Refined .....	3,261,426	404,700	2,704,478	308,397
Corn oil .....	138,476	19,044	136,838	30,201
Other vegetable oils and fats edible .....	1,264,749	216,357	1,354,436	210,276
Coconut oil .....	9,164,287	785,142	9,955,146	768,417
Linseed oil .....	916,691	100,089	754,033	109,821
Soya bean oil .....	3,357,077	339,596	2,036,902	209,648
Vegetable soap stock .....	3,075,167	221,900	7,617,941	469,500
Other inedible oils and fats .....	2,661,876	229,126	1,742,858	152,734