

Secretary-Treasurer's Annual Report

Oil Chemists' Society Shows Healthy Financial Condition
During Year 1930-1931, with Slight Membership Gain

THE Annual Report of the Secretary-Treasurer of the American Oil Chemists' Society is summarized below. It will be noted that the Society's financial position is splendid and that the cooperative analyses carried on under the Smalley Foundation are self-sustaining.

The active members of the Society are uniformly zealous in their support of the body, but it is the considered opinion of leading members that the membership should be expanded

to greater size. There is no doubt that there are several hundred chemists engaged in the various branches of oil and fat and soap work, who should be members of the Society, but are not. Many of these prospective members would undoubtedly join at once upon the invitation of some member. Every present member is urged to secure at least two new members before the coming Fall Meeting, which will be held in Chicago at the end of October or beginning of November.

SUMMARY OF SECRETARY-TREASURER'S REPORT

1930-1931

Classification	Receipts	Costs	Profit or Loss*
Dues and Journal	\$1,884.92	\$ 727.50	\$1,157.42
Referee Board	135.00	26.39	108.61
Official Fullers' Earth	292.79	42.26	250.53
Color Glasses	250.03	236.47	13.56
Standard Salts	71.91	8.75	63.16
Moisture Dishes	249.25	13.24	236.01
Soap Section	5.78	.50	5.28
Methods of Analysis	147.15	88.87	58.28
Conventions and Meetings	421.50	485.60	64.10*
Smalley Foundation	1,183.90	1,013.78	170.12
Totals:	\$4,642.23	\$2,643.36	\$1,998.87
Year's Cash Account:			
Balance May 1, 1930		\$1,933.08	
Interest received during year		256.87	
Profit from operations as above		1,998.87	
Total			4,188.82
Other Disbursements Not Listed Above			
Secretary's Office Salaries and Wages		942.50	
Postage, Stationery, Supplies & Equipment		80.85	
Printing		70.55	
Sundries		60.79	
Total			1,154.69
Balance Cash on hand May 31, 1931			\$3,034.13
BALANCE SHEET			
Resources:			
Cash			\$3,034.13
Bonds			3,700.00
Accounts receivable			127.54
Supplies and materials		Nominal	
Total			6,861.67
Liabilities:			
Accounts payable			57.47
Net Worth:			\$6,804.20

The regular seasonal drop occurred in the palm oil shipments from North Sumatra during the first quarter, gross exports from the East Coast amounting to 10,760 metric tons as compared with 15,895 tons for the December quarter of 1930. Shipments for the first quarter of last year totaled 7,882 metric tons.

The decline in price during the past year is evident from the value of exports, which fell from \$915,932 in the March quarter, 1930, to \$888,612 in the quarter just passed, although the volume of shipments during the latter period was considerably larger.

The share of the United States in the trade during the quarter amounted to 69 per cent, Great Britain's purchases increasing to 14 per cent, and Germany's to 8 per cent of the total.

Exports by Countries of Destination

	Kilograms
Netherlands	825,641
Great Britain	1,563,122
Germany	873,872
France	11,986
United States	7,413,089
Japan	47,532
Other countries	25,073
TOTAL	10,760,315

A Norwegian company has been organized to freeze whale meat in floating refrigerating plants. Two vessels have been purchased which are to be sent to the Arctic this summer, the trip being understood to be in the nature of an experiment to determine public acceptance of frozen whale meat. However, it is stated by those behind the venture that inquiries have already been received from several different countries. Vessels have a capacity of 1000 or 1200 tons of frozen and chilled whale meat which will be sold for human consumption and for fox food in Europe.

With the recent opening of a packing plant at Saskatchewan, having a capacity for 150 cattle and 1200 head of swine weekly, the Saskatchewan Cooperative Livestock Producers, Limited, enlarged the scope of their activities by embarking in the packing business. The new plant is thoroughly modern in every respect and includes a chilling and refrigerating system which will enable the new company to export both chilled and frozen meat to Europe as well as live cattle which the producers have been sending to England for sometime past. It is planned to use the Hudson Bay route forwarding shipments via the Port of Churchill, and it is expected the first movement will take place early in September.