

WHO

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### Announcement

Mr. N. C. Hamner, Chairman of Section and General Arrangements Committee, announces that plans are progressing for the Dallas meeting of the American Chemical Society. This meeting will be held on April 18-21 in the First Baptist Church in Dallas. Mr. Hamner has the following to say with respect to the meeting:

"As you know, a man attending the American Chemical meeting with its numerous sections can hear exceedingly interesting papers by well qualified men on practically any branch of chemistry. My guess is that there will be about 300 technical papers.

"At that time of the year our parks and golf courses are at their best, and the trees are in full leaf, and the world down here is generally pretty, with delightful climate."

For further information with reference to this meeting, see News Edition, Industrial & Engineering Chemistry, January 10 and 20.

### Portugal to Aid Its Olive Oil Producers

Measures greatly increasing the protection of its olive oil producers have recently been put into effect in Portugal, according to a report received by the Bureau of Agricultural Economics from American Vice Consul W. C. Dowling in Lisbon. Heretofore imported olive and other vegetable oils were subject only to a tariff which apparently was more or less ineffective. In the future the tariff is to be supplemented by price-supporting measures and olive oil imports will be permitted only in accordance with requirements.

The announced policy of the Portuguese government is to maintain olive oil prices at stabilized and remunerative levels, to reserve the home market to local producers, and to coordinate the production and trade in that commodity. Imports

of oilseeds, nuts and kernels from the Portuguese Colonies under a system of preferential tariff are to be depended upon to offset any deficit that may occur in olive oil supplies.

The new regulations permit olive oil to be produced only by registered firms, prohibit the importation of olive oil except under special authorization, impose equalization taxes on the domestic consumption of imported competitive oils in order to maintain olive oil prices at competitive levels, and grant credit advances to olive oil producers to enable them to market their product in an orderly manner.

The Portuguese production of olive oil during the past 10 years, according to the report, has averaged 54,700 short tons annually while the amount required for domestic consumption and for packing foods, notably tinned fish, has averaged 60,000 tons. The difference was made up by imports.

The immediate objective of the Government is to enable olive oil producers to hold this year's greatly increased production, estimated at 110,000 short tons, off the market until market conditions are more favorable. For that purpose, it will grant loans to producers up to 51 cents per gallon of oil and will put into force such supplementary measures as may be necessary to protect them from foreign competition.

### 1937 Imports and Exports of Fats

A considerable quantity of fats was imported in the past year. Imports have increased from around 1.3 billion pounds in 1932 to over 2.7 billion in 1937. This increase has been due in part to reduced production in this country and the reduction in accumulated stocks, and in part to an improvement in demand resulting in increased consumption as well as in higher prices. It is quite likely that in view of larger production, increased stocks,

and lower prices, imports in 1938 will be materially less than in 1937.

Preliminary estimates of imports of fats and oils in the calendar year 1937 indicate that net imports of all vegetable oils plus average oil equivalent of imported oleaginous raw materials amounted to about 2,550,000,000 pounds, or nearly 400 million pounds more than in 1935, the highest previous year. Exports and shipments of lard amounted to only 163 million pounds, and imports of other animal fats were of considerable volume, therefore net exports of all animal fats totaled only about 29 million pounds. This makes a grand total of about 2,500,000,000 pounds of net imports of all vegetable and animal fats and oils and oil equivalent of raw materials, compared with about 2,000,000,000 pounds in 1936. The major part of the increase is made up of larger imports of flaxseed, copra, palm-kernel, palm and cottonseed oils, and marine animal oils. Small decreases were shown in imports of sesame seed, perilla, rape and sunflower oils and tallow. Imports of flaxseed in 1937 were larger than ever before, totaling 28 million bushels. Imports of coconut oil in 1937 were larger than in any year since 1929 and of copra larger than in any year since 1933. Imports of palm oil were larger in 1937 than ever before amounting to 411 million pounds compared with 339 million in 1936.

The year 1937 makes the third consecutive year that total net imports have passed the 2 billion-pound mark, whereas in the depression year of 1932, total net imports amounted to a little over 500 million pounds and in the boom year of 1929 amounted to 1,068,000,000 pounds. Going back to 1924, when net exports and shipments of lard alone amounted to 986 million pounds, the total net exports of animal fats exceeded total net imports of vegetable oils and oil equivalent by 82 million pounds.