## History of the Corn Products Company

This is the season when most of the nation's industrial firms tote up their financial scores for the year and inform their stockholders, by way of a formal report, how they fared. Corn Products Company, no exception to this practice, has just revealed not only that 1960 was the best year in its history but that its net sales throughout the world last year were almost \$700,000,000—an achievement that puts the company firmly in the front ranks of the international food business.

The history of Corn Products is not a story of happenstance or lucky breaks. The company was conceived, organized, and set into motion by a group of capable, experienced businessmen who saw an opportunity, seized it, and made it work.

About the middle of the 19th century Thomas Kingsford, an English immigrant to the United States, discovered the wet-milling process by which starch could be isolated from corn. Kingsford's pioneering led to the development of the corn starch and corn syrup industries which, shortly after the turn of the century, comprised a number of small companies. Many of these members of the young industry however were plagued by general operating inefficiency.

One of the larger of the companies, on the other hand, had enjoyed some considerable success, the New York Glucose Company. Organizer of the company and its first president was Edward T. Bedford, one of the keen business minds of his day. Bedford recognized the opportunities inherent in the industry and had visions of revitalizing it with emphasis on service and quality of products. Prevailing upon several other leading corn processors to join him, he organized the Corn Products Refining Company in 1906 and became its first president. In 1958 this became the Corn Products Company through the merger with The Best Foods Inc.

Today the company is headed by its fifth chief executive officer, the genial and able William T. ("Bill") Brady, and its world headquarters occupy the gleaming towers of one of New York's newest and finest skyscrapers.



Corn Products headquarters in New York

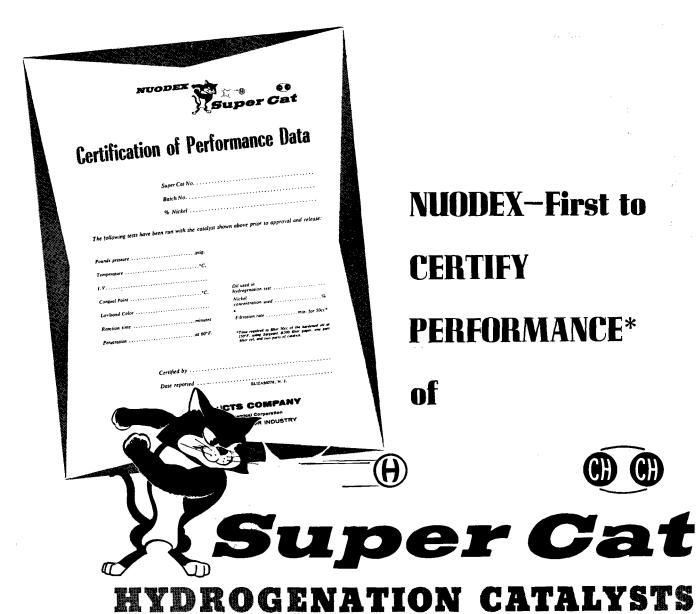
The intervening years have proved the merit of Bedford's ideas for the company grew and prospered. Today its food processing operations are centered in its huge plant at Argo, Ill. (the world's largest industrial complex of its kind), and at similar grain processing plants at Pekin, Ill.; North Kansas City, Mo.; and Corpus Christi, Tex. Other plants are located in San Francisco and Alameda, Calif.; Chicago and National City, Ill.; Indianapolis, Ind.; Minneapolis, Minn.; Bayonne, N.J.; Buffalo and Yonkers, N.Y.; Dallas, Tex.; and Norfolk and Portsmouth, Va.

From these plants flows Corn Products' line of consumer and industrial products. Many of its present consumer brands have been household words for years: Mazola corn oil, Hellmann's mayonnaise, and Karo syrups, for example. Other popular grocery products now marketed through the com-pany's Best Foods division include Skippy peanut butter, Nu-coa margarine, H-O quick oats, Bosco milk amplifier, Fanning's Bread and Butter pickles, Best Foods-Hellman's dressings, Argo and Kingsford's starches, Linit starches, NuSoft fabric softener, Rit tints and dyes, and Shinola shoe polish. One of the most recent additions is Mazola margarine, developed in response to demands for new foods containing unhydrogenated corn oil, as a source of the linoleic acid now known to be so important in human nutrition. Company officials also point with considerable pride to the introduction early this year of Knorr soups in the United States. Long favorites in Europe, Knorr soups are one of the first of the long-predicted "interna-tional brands" and mark the entry of the company into the enormous American soup market.

Through the use of its basic products (corn-derived starches, syrups, dextrose, dextrines, and oil) the company provides some 450 different industrial products to serve more than 60 basic industries including adhesives, brewing, baking, canning, confectionery, foundry, textiles, paper, laundry, animal feed, chemicals, and pharmaceuticals.

Recently the company announced plans to construct a \$10,000,000 plant to supplement its existing facilities in Sao Paulo, Brazil. When completed, this will constitute the largest corn wet-milling plant in Latin America. This new step forward, one of many similar ones in recent years, calls attention to the phenomenal growth of the Corn Products International division, a network of processing and packing plants and sales offices throughout Western Europe, Latin America, Africa, and the Far East.

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