

## • Fats and Oils Report . . .

(Continued from page 50A)

with this is the increase in frozen foods which use these oils in their preparation (Fig. 3). Note that monthly production shows a dip in July, probably due to plant closings for vacations, followed by a surge in the fall to replenish supplies. Soybean oil as a percentage of total oils used has been steadily increasing, though not as sharply as in salad and cooking oil (Fig. 4).

Margarine production has grown almost parallel with population growth, with per capita consumption only slightly increased during the decade (Fig. 5). The percentage of soybean oil had been in a downtrend until 1969 when a reversal occurred due to a distinct price advantage which favored substitution of soybean oil for lard and other oils (Fig. 6).

The relative price of various fats and oils is the subject of other studies, one which involves considerably detailed analysis. It requires constant reappraisal because of the intricate complex of price-supply-demand factors which are at work. For example, one must consider the economics of soybean meal in price deliberations for soybean oil, since both are produced in the crush of beans. It is sufficient at this point to be aware that price usually responds to supply and demand, with some exceptions due to other influences. Figure 7 shows monthly average soybean oil prices during the same period as the previous consumption charts.

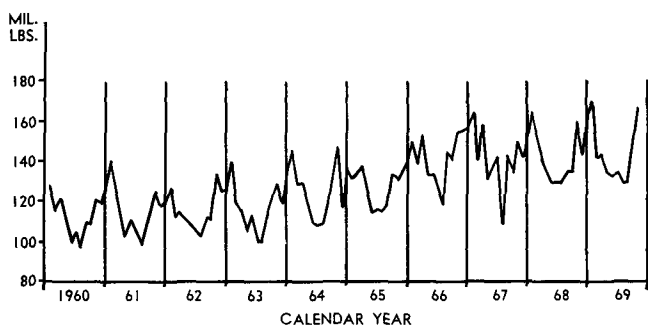


Fig. 5. Total oils used in U.S. margarine production monthly.

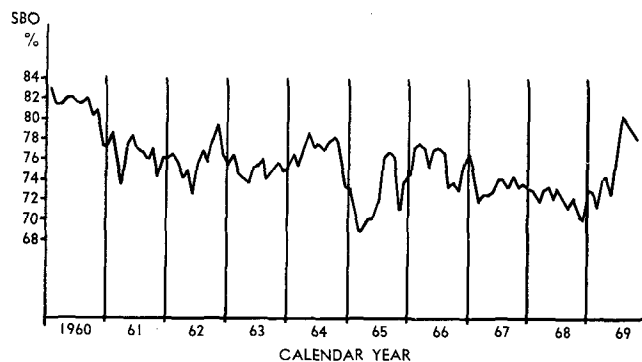


Fig. 6. Percentage of soybean oil in U.S. margarine monthly.

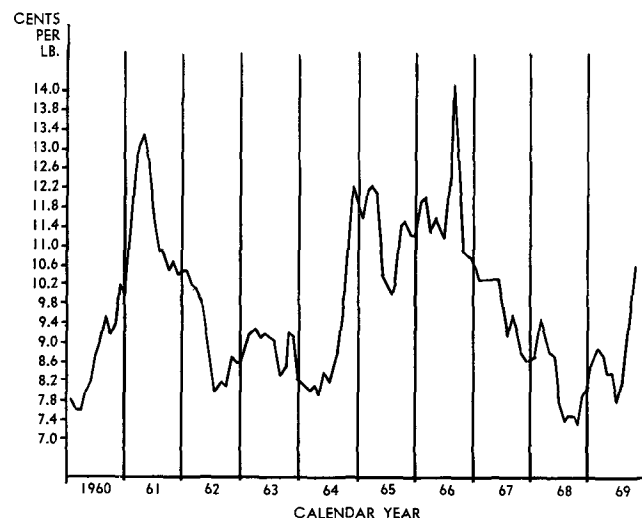


Fig. 7. Crude soybean oil price Decatur, Illinois, monthly average.

## • Local Section News

### Northeast Section

Manny Eijadi, Chairman of the Ninth Annual Symposium to be held at the Military Park Hotel, Newark, New Jersey, on April 14, 1970, announces the following program of the meeting:

#### Morning Session

- 8:30-9:15 A.M.: Registration
- 9:15 A.M.: Paper No. 1, "Chemistry of Synthetic Fatty Acids," Speaker to be announced.
- 10:05 A.M.: Paper No. 2, "Preparation and Application of Synthetic Fatty Acids," Speaker to be announced.
- 10:55-11:20 A.M.: Recess
- 11:20 A.M.: Paper No. 3, "Economics of Synthetic Fatty Acids vs. Natural Acids," Speaker to be announced.
- 12:10-2:45 P.M.: Luncheon.

Guest speaker, Juan Lefcovich, News Director, Latin American Division will speak on "Industrial and Economic Growth of Latin America."

#### Afternoon Session

- 2:50 P.M.: Paper No. 4, "High Pressure Hydrogenation

of Fatty Acids, Fatty Alcohols, Nitriles and Amines," Ralph H. Potts.

- 3:40 P.M.: Paper No. 5, "Fatty Alcohols—Reactions, Derivatives and Applications," John Monick, Colgate-Palmolive.

#### Special Note

The Speakers presenting papers will be seated for the luncheon at separate tables. Those wishing to discuss their favorite topic with them can join them by so indicating on advance registration or at the registration desk.

Space limitations will make it a first come first serve arrangement.

Register early.

#### Registration Including Luncheon

Northeast Section Members	\$7.00
All others	\$8.00
Students (Matriculated)	\$3.50

Checks should be made payable to: Dan Meshnick, Treasurer, Northeast Section, AOCS, and mailed to: M. Eijadi, Drew Chemical Corporation, 416 Division Street, Boonton, New Jersey 07005.