MARKET REPORT—NOVEMBER, 1923

[SUPPLIED BY DRUG & CHEMICAL MARKETS]

GENERAL conditions in the market for industrial chemicals have shown little change during the month. The total volume of business appears to be increasing gradually, but consumers are still conservative in their purchases and, except for basic materials which will be required during the coming year, are showing no particular desire to enter into contracts. With buying limited to actual requirements, the market remains spotty and prices are unsettled owing to keen competition and excess supplies of stocks on hand. The trend of prices has been slightly downward owing to price revisions in a few basic chemicals.

Perhaps the most interesting event in the market has been the reduction in contract prices of alkalies for the coming year by one of the leading manufacturers of caustic soda and soda ash. While the reduction was not large it was of great interest in the trade, since other manufacturers will no doubt also adjust their prices in line with the new levels. This has been the first change in alkali prices in over two years. The new schedule lists solid caustic, 76 per cent Na_2O, at $3.10 in carlots at works. Soda ash, 58 per cent Na_2O, in bags at $1.38 in carlots. These prices represent a decline of $6^1/_2$ cents per hundred pounds in caustic and 7 cents in the cases of soda ash. Prices for small quantities in dealers' hands have also been reduced 6 cents in the case of soda ash and 4 cents in caustic soda.

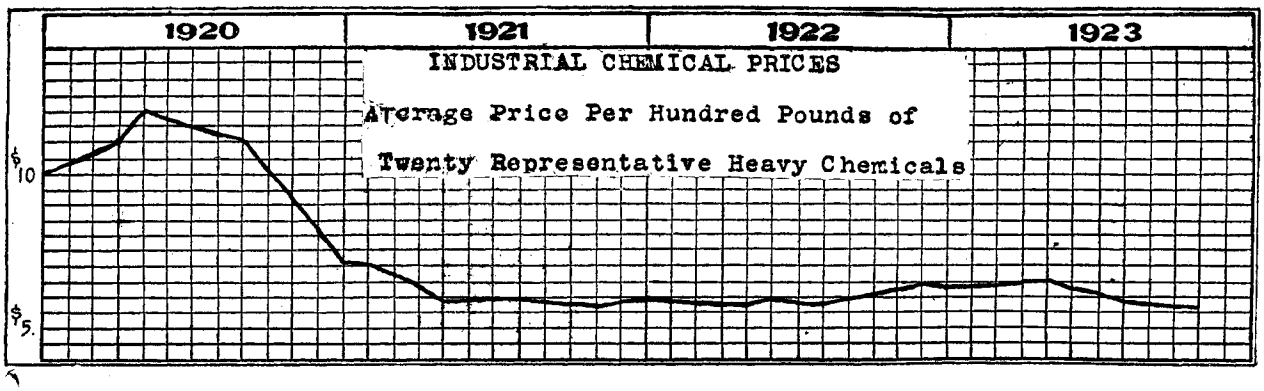
Bleaching powder has been unsettled and prices have been very unstable owing to the keen competition in the market and large production at a time when consumption has been below normal. Announcement was made by one manufacturer of contract prices over 1924 at $1.25 per hundred, f. o. b. works. Prices for the last two months of the year have also been named at $1.25, a reduction of 25c from former quotations. Prices are well below manufacturing costs, but at present the supply appears to be greater than the demand. Advantage is being taken of the low prices for contracts, and business is understood to be improving in this direction. Contract prices for chlorine have also been reduced slightly for large quantities over 1924, a leading maker naming $3^1/_4$ cents a pound at works.

Arsenic has been very prominent in the market recently. Owing to an apparent world scarcity of arsenic, prices have been advancing steadily from a low of 9 cents per pound during the summer to $14^1/_2$ cents per pound in November. Domestic producers are reported sold up for the year and are proceeding slowly on deliveries after the first of the year. Japan is offering little this year, while German supplies are limited and are held for high prices, sellers naming $13^1/_2$ cents per pound for shipment. Consumers were buying freely for a time, but with prices rising rapidly they have withdrawn temporarily.

Sodium prussiate has weakened still further owing to keen competition between imported and domestic producers. Demand has been lacking and prices have been declining steadily. Potassium prussiate is also lower. Copper sulfate has been declining with the fall in copper prices, but is recovering as copper shows signs of recovery. Barium products are stronger, with barium carbonate sold up and chloride quoted at higher prices. Ammonium chloride continues firm. Ammonium sulfate has been weak owing to lack of demand and competition from foreign sources. Acetone is scarce and prices strong. Bichromates have been steady with demand showing some improvement. Sodium sulfide demand has improved, but with supplies abundant prices continue weak. Carbon black has been declining steadily owing to increased supplies and lessened demand. Copper and tin have advanced. Tin crystals are higher. Potassium permanganate is easier. Formaldehyde continues weak. Sulfuric acid is in good demand, but other mineral acids are routine. Oxalic acid is in better demand and higher in price. Formic acid is stronger. Tartaric acid is lower.

Coal-tar crudes have been in good supply and prices have been unsettled. Benzene, especially, has been subject to keen competition among sellers, while the lower prices of gasoline have kept motor benzene prices down. Toluene and solvent naphtha are lower. Phenol has been fairly steady, but with production increasing present prices are showing signs of weakening. Cresylic acid is offered at a range according to grade and quantity. Naphthalene is beginning to move for spring contract deliveries. Prices are about 1 cent per pound lower this year for flake and balls. Pyridine declined sharply following increased supplies from Europe and a lull in demand. Spot prices dropped from $6.00 to $5.00 per gallon. Intermediates have been in routine demand owing to the slow demand for colors. Signs of improvement are in evidence as textile mills begin to resume operations on a broader scale. Makers of β-naphthol have advanced prices following a gradual decline to levels which allowed little or no profit. Aniline oil is steady. Starches and dextrins have receded after two advances due to high cash corn prices.

Changes in vegetable, animal, and fish oil prices have been fewer. Linseed oil has been quiet and prices have been declining. Cottonseed oil has been strong owing to the bullish reports concerning the cotton crop. Corn oil has been strong. Soy bean oil is scarce and higher in price. Animal oils have been fairly steady. Cod and menhaden oils are firm with an upward tendency due to the smaller catches this season. Stearic acid and red oil have been steady. Turpentine is lower. Rosin has been quiet but prices have been fairly steady.



Courtesy of Drug & Chemical Markets

FIRST-HAND PRICES FOR GOODS IN ORIGINAL PACKAGES PREVAILING IN THE NEW YORK MARKET

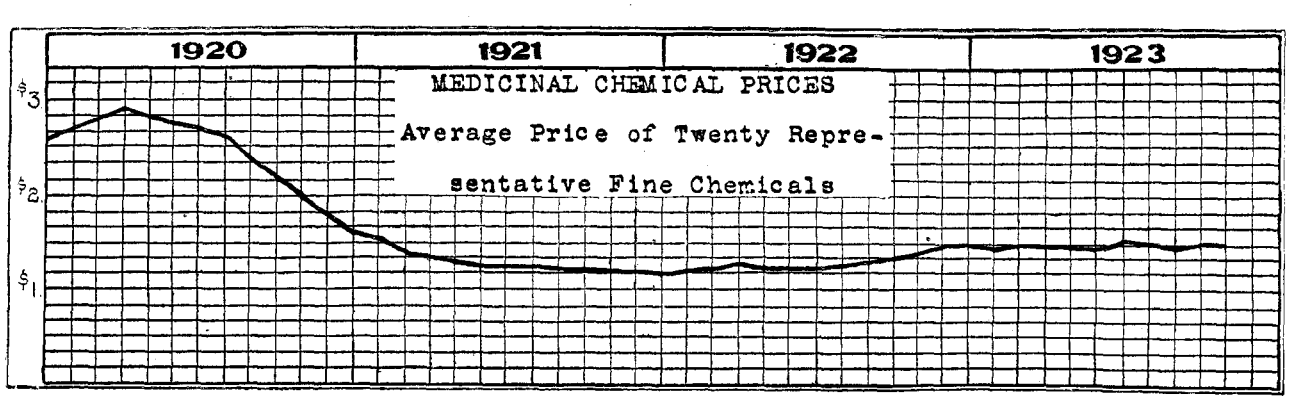
INORGANIC CHEMICALS

	Nov. 1	Nov. 15	Jan. 1923
Acid, Boric, cryst. bbls.....lb.	.11	.11	.11½
Hydrochloric,comm'l. 20°lb.	.01¼	.01¼	.01¼
Hydrofluoric, 30% bbls...lb.	.07	.07	.06
Hydriodic, 10% U. S. P...lb.	.73	.73	.65
Nitric, 42°, cbys. c/l wks.lb.	.06½	.06½	.06
Phosphoric, 50% tech....lb.	.08	.08	.08
Sulfuric, C. P.....lb.	.09	.09	.07
66° tks. wks.....ton	15.00	15.00	15.00
Oleum, 20%.....ton	19.00	19.00	18.00
Alum, Ammonia, lump.....lb.	.03½	.03½	.03½
Potash, lump.....lb.	*.03¼	*.03¼	*.03½
Chrome.....lb.	.05½	.05½	.05½
Soda, ground.....lb.	.04	.04	.04
Aluminum Sulfate (iron-free).lb.	.02½	.02½	.02½
Ammonium Carbonate, pwd..lb.	.09	.09	.09½
Chloride, white gran.....lb.	.07½	.07½	.07½
Ammonia, anhydrous.....lb.	.30	.30	.30
Ammonia Water, drums, 26°.lb.	.07½	.07½	.07½
Arsenic, white.....lb.	.14	.14¼	.15½
Barium Choride.....ton	*82.50	*82.50	*92.50
Nitrate.....lb.	*.07½	*.07½	*.07½
Barytes, white.....ton	33.50	33.50	33.50
Bleaching Powd., 35%, works ..... 100 lbs.	1.50	1.35	2.15
Borax, cryst., bbls.....lb.	.05¾	.05¾	.05½
Bromine, pure, wks.....lb.	.29	.29	.29
Calcium Chloride, fused, f.o.b. N. Y.....ton	24.50	24.50	24.50
Chlorine, liquid.....lb.	.05½	.05½	.05¼
Copper Sulfate..... 100 lbs.	4.90	4.80	6.25
Iodine, resublimed.....lb.	4.55	4.55	4.50
Lead Acetate, white crystals..lb.	.14	.14	.13
Nitrate.....lb.	.22	.22	.22
Red..... 100 lbs.	11.40	11.40	10.60
White (Carb.).....lb.	.09¾	.09¾	.08½
Lime, live and hydrated, bbl..lb.	.01½	.01½	.01½
Oyster shell.....lb.	.03½	.03½	.03
Lime Acetate..... 100 lbs.	4.00	4.00	3.50
Magnesium Carbonate, tech..lb.	.08	.08	.08
Magnesite, calcined.....ton	55.00	55.00	55.00
Phosphorus, yellow.....lb.	.35	.35	.32
Red.....lb.	.75	.75	*.30
Plaster of Paris, tech .....bbl.	3.30	3.30	3.30
Potassium Bichromate.....lb.	.09½	.09½	.10
Bromide, imported.....lb.	.17	*.17	.14½
Carbonate, calc.,80–85%.lb.	*.06½	*.06½	*.05½
Chlorate, cryst.....lb.	*.07½	*.07½	*.05½
Hydroxide, 88–92%.....lb.	*.07	*.07	*.08
Iodide, bulk, U. S. P.....lb.	3.75	3.75	3.60
Nitrate.....lb.	.06½	.06½	.06½
Permanganate, U. S. P...lb.	*.17½	*.17¾	*.16
Prussiate, red.....lb.	*.60	*.60	*.90
Yellow.....lb.	*.30	*.29	*.38
Salt Cake, bulk.....ton	24.00	24.00	28.00
Silver Nitrate.....oz.	.44	.44	.44
Soda Ash, 58%, bags....100 lbs.	*2.00	*1.94	*2.00
Caustic, 76%, N. Y. 100 lbs.	3.70	3.66	3.50
Sodium Acetate.....lb.	.05	.05	.07¼
Bicarbonate.....100 lbs.	2.25	2.25	2.00
Bichromate.....lb.	.07½	.07½	.07¾
Bisulfite, powd.....lb.	.04½	.04½	.04
Chlorate.....lb.	.06½	.06½	.06½
Cyanide, 96–98%.....lb.	.23	.23	.23
Fluoride, tech.....lb.	.09	.09	.09½
Hyposulfite, bbls... 100 lbs.	2.75	2.75	3.60
Nitrate, 95%..... 100 lbs.	2.45	2.45	2.57½
Nitrite.....lb.	.07¼	.07¼	.08½
Prussiate, yellow.....lb.	.13	.13	.18½
Phosphate (di-sod.), tech.lb.	.03½	.03½	.03½
Silicate, 40° .....100 lbs.	.80	.80	.80
Sulfide, 60%, fused.....lb.	.04½	.04½	.05
Strontium Nitrate.....lb.	*.10	*.10	*.08¾
Sulfur, flowers.....100 lbs.	3.00	3.00	3.00
Crude, mines.....long ton	14.00	14.00	14.00
Tin Bichloride, 50% sol'n....lb.	.13	.13	.10¼
Oxide.....lb.	.47	.47	.43
Zinc Chloride, U. S. P.....lb.	.25	.25	.20
Oxide, bbls.....lb.	.08½	.08½	.07½

* Resale or Imported (not an American maker's price).

ORGANIC CHEMICALS

	Nov. 1	Nov. 15	Jan. 1923
Acetanilide, U. S. P., bbls....lb.	.32	.32	.35
Acid, Acetic, 28 p. c.... 100 lbs.	3.38	3.38	3.17½
Glacial .....100 lbs.	12.78	12.78	12.05
Benzoic, U. S. P.....lb.	.72	.72	.72
Carbolic, cryst., U. S. P., drums.....lb.	.26	.26	.32
50- to 110-lb. tins...lb.	.30	.28	.34
Citric, crystals, kegs.....lb.	*.50	*.50	*.48½
Oxalic, cryst., bbls., wks.lb.	.11¾	.12	.13½
Pyrogallic, resublimed...lb.	1.55	1.55	1.55
Salicylic, U. S. P.....lb.	.35	.35	.45
Tannic, U. S. P., bbls....lb.	.83	.83	.70
Tartaric, cryst., U. S. P...lb.	*.29	*.29	*.32
Acetone, drums.....lb.	.25	.25	.21
Alcohol,denatured, complete. gal.	.46	.46	.45
Ethyl, 190 proof, bbls...gal.	4.75	4.75	4.70
Amyl Acetate..... gal.	4.50	4.50	2.50
Camphor, Jap, refined, cases .lb.	.86	.86	.86
Carbon Bisulfide, c/l.....lb.	.06	.06	.06
Tetrachloride.....lb.	.10½	.10½	.10½
Chloroform, U. S. P., drums..lb.	.35	.35	.35
Creosote, U. S. P.....lb.	.40	.40	.40
Cresol, U. S. P.....lb.	.25	.25	.25
Dextrin, corn .....100 lbs.	4.09	3.84	3.09
Imported Potato.....lb.	.07½	.07½	.09
Ether, U. S. P., 100 lbs.....lb.	.13	.13	.13
Formaldehyde, bbls.....lb.	.11	.11	.16
Glycerol, dynamite, drums...lb.	.16½	.16½	.16½
Methanol, pure, drums.....gal.	1.00	1.00	1.35
Methylene Blue, med.....lb.	2.25	2.25	2.25
Petrolatum, light amber.....lb.	.04½	.04½	.03¾
Pyridine .....gal.	6.00	4.50	2.75
Starch, corn, pow'd.....100 lbs.	3.69	3.44	2.47
Potato, Jap.....lb.	.06	.06	.06¾
Sago.....lb.	.05	.05	.03½



Courtesy of Drug & Chemical Markets

OILS, WAXES, ETC.

	Nov. 1	Nov. 15	Jan. 1923
Beeswax, pure, white....lb.	.36	.36	.36
Castor Oil, No. 3....lb.	.13	.13½	.13
Ceresin, yellow....lb.	.08	.08	.08½
Corn Oil, crude, tanks, mills...lb.	.09¾	.10¼	.09¾
Cottonseed Oil, crude, f. o. b. mill....lb.	.10	.10	.09⅝
Linseed Oil, raw, lc/l....gal.	.92	.90	.87
Menhaden Oil, crude, mills...gal.	.47½	.50	.53
Neat's-foot Oil, 20°....lb.	.16½	.16½	.18½
Paraffin, 128–130 m. p., ref....lb.	.04	.04	.04
Rosin, "F" grade, 280 lbs....bbl.	5.80	5.80	6.25
Rosin Oil, first run....gal.	.43	.43	.45
Shellac, T. N....lb.	.62	.62	.80
Sperm Oil, bleached winter, 38°....gal.	.99	.99	1.03
Stearic Acid, double pressed...lb.	.13	.13	.12½
Tallow Oil, acidless....lb.	.09½	.10⅛	.11½
Turpentine, spirits of....gal.	.99	.95	1.56

METALS

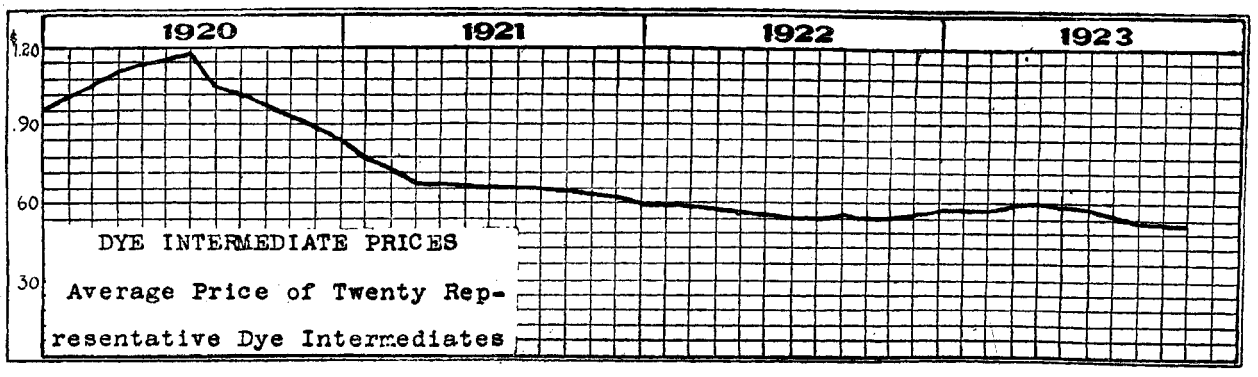
Aluminium, No. 1, ingots....lb.	.25	.25	.23
Antimony, ordinary....100 lbs.	8.50	9.25	6.75
Bismuth....lb.	2.75	2.75	2.75
Copper, electrolytic....lb.	.12½	.13¼	.14¾
Lake....lb.	.12¾	.13½	.14¾
Lead, N. Y....100 lbs.	6.75	6.75	7.80
Nickel, electrolytic....lb.	.29	.29	.36
Platinum, refined, soft....oz.	116.00	116.00	118.00
Quicksilver, flask....75 lbs. ea.	61.00	61.00	73.00
Silver, foreign....oz.	.63½	.63¼	.63
Tin....lb.	.41½	.43⅜	.39
Tungsten Wolframite....per unit	8.50	8.50	7.50
Zinc, N. Y....100 lbs.	6.65	6.80	8.25

FERTILIZER MATERIALS

Ammonium Sulfate, expt.100 lbs.	3.40	3.40	3.90
Blood, dried, f. o. b. N. Y....unit	4.00	4.00	4.70
Bone, 3 and 50, ground, raw..ton	25.00	25.00	28.00
Calcium Cyanamide, unit of ammonia....	2.25	2.25	2.25
Fish Scrap, dried, wks....unit	4.10	4.10	5.35 & .10
Phosphate Rock, f. o. b. mine:			
Florida Pebble, 68%....ton	3.25	3.25	3.00
Florida, 70%....ton	3.55	3.55	3.55
Florida, 74–75%....ton	4.50	4.50	4.50
Tennessee, 72%....ton	5.50	5.50	5.25
Potassium Muriate, 80%....unit	.68	.68	.68
Tankage, high-grade, f. o. b. Chicago....unit	3.75 & .10	3.75 & .10	4.75 & .10

COAL-TAR CHEMICALS

	Nov. 1	Nov. 15	Jan. 1923
Crudes			
Anthracene, 80–85%....lb.	.75	.75	.75
Benzene, pure, tanks....gal.	.23	.23	.30
Naphthalene, flake....lb.	.06½	.06½	.06½
Phenol, drums....lb.	.26	.26	.32
Toluene, pure, tanks....gal.	.26	.26	.30
Xylene, 2 deg. dist. range, drums....gal.	.50	.50	—
Intermediates			
Acids:			
Anthranilic....lb.	.96	.96	1.10
Benzoic, tech....lb.	.70	.70	.65
Cleve's....lb.	1.00	1.00	1.25
Gamma....lb.	1.70	1.70	1.85
H....lb.	.75	.75	.80
Metanilic....lb.	.60	.60	.60
Monosulfonic F....lb.	2.30	2.30	2.30
Naphthionic, crude....lb.	.62	.62	.60
Nevile & Winther's....lb.	1.15	1.15	1.15
Picric....lb.	.25	.25	.20
Sulfanilic....lb.	.20	.20	.19
Tobias'....lb.	1.10	1.10	1.30
Aminoazobenzene....lb.	1.15	1.15	1.15
Aniline Oil....lb.	.16½	.16½	.17
Aniline Salt....lb.	.24	.24	.25
Anthraquinone (sublimed)....lb.	1.30	1.30	1.30
Benzaldehyde, tech....lb.	.75	.75	.65
U. S. P....lb.	1.50	1.50	1.40
Benzidine Base....lb.	.82	.82	.84
Benzidine Sulfate....lb.	.70	.70	.70
Diaminophenol....lb.	3.80	3.80	3.75
Dianisidine....lb.	4.60	4.60	4.50
p-Dichlorobenzene....lb.	.17	.17	.17
Diethylaniline....lb.	.60	.60	.60
Dimethylaniline....lb.	.41	.41	.41
Dinitrobenzene....lb.	.19	.19	.19
Dinitrotoluene....lb.	.19	.19	.20
Diphenylamine....lb.	.48	.48	.50
G Salt....lb.	.55	.55	.60
Hydroquinol....lb.	1.25	1.25	1.05
Monochlorobenzene....lb.	.10	.10	.10
Monoethylaniline....lb.	1.00	1.00	1.00
b-Naphthol, dist....lb.	.26	.26	.26
a-Naphthylamine....lb.	.35	.35	.29
b-Naphthylamine....lb.	.75	.75	.95
m-Nitroaniline....lb.	.78	.78	.80
p-Nitroaniline....lb.	.74	.74	.74
Nitrobenzene (Oil Mirbane)...lb.	.10	.10	.10
p-Nitrophenol....lb.	.75	.75	.72
o-Nitrotoluene....lb.	.09	.09	.10
p-Nitrotoluene....lb.	.50	.50	.65
m-Phenylenediamine....lb.	.96	.96	1.00
p-Phenylenediamine....lb.	1.45	1.45	1.50
Phthalic Anhydride....lb.	.25	.25	.35
R Salt....lb.	.55	.55	.55
Resorcinol, tech....lb.	1.40	1.40	1.50
U. S. P....lb.	2.25	2.25	2.00
Schaeffer's Salt....lb.	.60	.60	.60
Sodium Naphthionate....lb.	.62	.62	.62
Thiocarbanilide....lb.	.35	.28	.35
Tolidine (base)....lb.	.95	.95	.95
Toluidine, mixed....lb.	.31	.31	.30
o-Toluidine....lb.	.16	.16	.15
p-Toluidine....lb.	.90	.90	1.00
m-Toluylenediamine....lb.	.90	.90	.95
Xylidine....lb.	.50	.50	.42



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