IN THE OIL FIELDS

Office: 6241 W. H. PECK Residence: 2442

OIL MARKET QUOTATIONS.

Key and Dela	$2.23	North Lima	2.44
Bradford	1.20	Wilkins	2.35
Cole Creek (Ky)	2.25	Indiana	2.33
Illinois (Ky)	1.50	Princeton	2.32
Illinois	2.25	Somerset	2.70
Corsicana (75°)	2.15	Ragland	1.75
Corsicana (Heavy)	2.25	Illinois	2.32
Corsicana (Strawn)	2.25	Canada	2.75
Cabell (58°)	2.15	Elk Basin (Wy)	1.85
Cabell (Reed)	4.25	Caddo (38°)	2.25
Caddo	2.25	Grass Creek	1.85
North Lima	2.48	Big Muddy	1.50

J. S. Cosden in Town

J. S. Cosden arrived in Tulsa yesterday and is feeling unusually well and is more than usually optimistic as to the outlook. "I think that the market will open up shortly. I feel within 20 or 30 days we will be doing a large business with the European countries," said Mr. Cosden.

The big surplus of gasoline which the Uncle Sam government had on hand when the armistice was signed has been used for domestic purposes. The army and navy and allies have amounted to the enormous sum of 1,600,000,000 gallons, it is said. For this reason, he said, it will soon be necessary that further supplies be drawn on.

The balance sheet of Cosden & Co. and auxiliary companies as of June 30, 1919, has been printed and sent to stockholders with the following statement: "This will be of great interest to readers here where the parent company has the largest interest of any oil company in the mid-continent field and is doing much for Tulsa, where it is considered the greatest asset.

To Stockholders.

The earnings for the six months ending June 30, 1919, amounted to $1,281,522.59 after deducting accrued interest and taxes, including estimated federal taxes amounting to $321,631.67, but before depreciation and depletion. The earnings for the same period last year were $2,576,171.11 and for the last six months of 1918 were $4,955,529.44.

In addition to the usual dividend the future policy of the company will be to create extra dividends in stock from time to time from the surplus earnings. For this purpose the board of directors is recommending to the stockholders an increase in the authorized common stock from $25,000,000 to $27,000,000.

The stockholders will in this way have a substantial return on their investment, while the company will have the benefit of the cash from its net earnings for the development of its properties, which should in turn greatly increase the earnings."

J. S. COSDEN,
President.

The several directors and officers are given as follows:

Directors—J. S. Cosden, A. W. Weeks, Jacob France, E. R. Perry, R. R. Cornett, Henry L. Doherty, Elmore H. Jeffery, W. W. Linahan, A. G. Lawrence, Eugene L. Norton, Stuart Oliver, Paris R. Russell, Enos S. Shoemaker, C. T. Stratton, B. Lancaster Williams.

Officers—J. S. Cosden, president, Jacob France, vice president, A. W. Weeks, vice president, E. R. Perry, vice president, E. M. Rouzer, secretary and treasurer, J. E. Whitney, assistant secretary and assistant treasurer, H. C. Williams, assistant secretary and assistant treasurer, Giles A. Peoples, assistant secretary and assistant treasurer.

The Mid-Continent Oil & Gas Association

The Mid-Continent Oil & Gas association membership is increasing these days and the larger companies are taking the full membership allowed by the by laws. There will be a meeting Friday at 2 p. m. of the executive committee of 50, which is most officers for the coming year.

Through the efforts of the Mid-Continent Oil & Gas association it is confidently expected that the men who drill a discovery well will be allowed a minimum tax on at least 40 acres whereas the land department now is issued.

The association is working to extend gas rate from the provision of the Keck bill, which provides that all privately owned cars are to be at the disposal of the railway administration and the argument is set forth that these cars are used for non-way service only and in addition are used for either gasoline, kerosene or fuel oil and must be cleaned preparatory with the latter. The question is asked how the government would apportion these cars fairly.

The Texas and Louisiana division of the Mid-Continent Oil & Gas association has divided the entire membership of the executive committee to assist more special attention to the Texas and Louisiana fields. Ernest Thompson, president of the association, is now in Texas.

200 Undeveloped Acres in Louisiana Bring $40,000

The Home Oil and Gas company of Texas has purchased part of the Lockhart oil property in the Bull Bayou district in Louisiana, which is within half a mile of the draft of Robinson oil discovery, paying bonus brought in several days ago. The property consists of 200 acres for which a price of $40,000 was paid. The company is now drilling two horse outfits on the new acquired property and will begin a five drilling outfits as soon as possible. This is considered one of the most important deals in the Bull Bayou district, so it is said, for some time. The company is considering the drilling of a number of wells in the district.

Important Wells in the Beggs District

Wade Phillips, drilling in the southwest of the Beggs field, on the 17 June Wood farm, is reaching the sand at 2,737 feet and it is thought to be the best in Dewey and Tulsa counties.

The Rose & Scott interests in 18-14-12 are drilling in sand at 2,750 feet but have made no progress during the last two weeks in the edge of the pool.

The Prairie Oil & Gas Co. in 17-14-11 has a shallow well at 2,300 feet. The Chase interests in 17-14-11 have made no progress during the last week.

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If the well now on the Peedy well in 8-14-12 is producing 1,000,000 feet of gas in the top of the deep sand and is now drilling in hard lime. It might be a break through at any minute.

The Atlantic Petroleum company No. 4 Bearfield located on the west 40 acres in 13-14-11 is better than at first reported and is making 200 barrels. The Wilcox pool is still in the lime. The No. 11 which offsets the deep well drilled by the Texas interests people and is also on top of the sand with No. 10 12 and 14.

The Texas company has a 12,000,000 foot gas well at 1,700 feet in the No. 6 Coleman in 24-14-11 and has it shut in and will furnish gas which is beginning to be badly needed for drilling operations.

The Oklahoma Producing & Refining Co. is getting the better drilling from its well in 14-18-14.

Gas Line to Walter Nearly Completed

The Oklahoma Natural Gas line which is being extended from Grandfalls to the Winter field is nearing completion and will be able to take up all the gas it can carry as soon as seven miles of 12-inch is laid.

There is said to be the largest feet of gas waiting for a market and holding by the capacity of the new line there will be a lot of it go to the consumers of gas at Oklahoma City and neighboring towns.

The line from Grandfalls south has 12 miles of 12-inch, thousand 16 miles of 12-inch at the lower end. Braden & Jones are the contractors and have made good headway, doing 10 to 20 miles a day.

Another Well in West Virginia

Parkin & Mathers of Tulsa have completed No. 2 Whitlach farm which is back of Waverly, W. Va., and have a 5-barrel producer, which is a good well with oil at 1,142 feet. The well is in the first sand. Tulsa people are securing leasing all in all directions.

Sinclair Acquires Tankers

Two big tank ships have been secured and named by the Sinclair Oil and Gas company, supplanting the usual policy that operated drilling for a time. It is estimated that these two tankers, which have a net carrying capacity of 35,000 barrels, will enable the company to increase its shipments of crude to Gulf-Mexico by at least 500,000 barrels monthly. Another tank ship is being built by the Todd Bldg. Corp. at Tacoma, Wash., for the company. The company is also interested in the Texas company, which is building a fleet of tankers, and has made a contract for the construction of 20 tankers, which will be used in the company's business.

Frank Sowers Is Dead

Many friends of Frank Sowers will be saddened to hear of his death, which occurred at Pittsburg, Kan., on the 24th of this month. Mr. Sowers was for many years in business in Tulsa, Muskogee and other points, and made a world of friends while living in Tulsa. He died of pulmonary tuberculosis and had been in the Texas sanitarium in and around Fort Worth for some time. The deceased was considering the advisability of a return to Tulsa, to reside, to ever change his mind in the matter.

Oil at Jamestown, N. Y.

J. W. Carlson is back from Jamestown, N. Y., and is a stockholder in the discovery by the people in the extreme southeast corner of Chautauqua county, which is 12 miles south of Jamestown and adjoining Warren county. He says the well is 1,100 feet in depth and that the oil is 42 degrees and that it appears to be an extension of the Glade Run pool, which takes a northeast and southwest extension through that county. It has shown a lot of excitement and No. 2 is about due. No. 1 is making eight barrels.

At Osage Junction

The Blaine Oil company has a Cabler gas with the tools in the hole in 24-21-9, south of Osage Junction and will have to get them out before drilling in. There is every indication of a good oil in the sand and the work standing fill. A bonanza has been made for the new pool which will be west of No. 1 Cabler. The Blaine was lucky in getting this average, which has been carried for many years by Cabler gas & Mason and it all looks good to us.

At Billings

The Mid-Continent Petroleum company in 26-24-1 that was deepened to the 3,876 foot sand found the same full of water and is being plugged back and will make a 200-barrel well in the upper pay. It would look as though it might to have been drilled to the 3,800 foot to see what there is in the pay that is found below. But it is a good well as it stands.

Big Kansas Well

In the Chanute pool in northwestern Butler county, the Empire Gas & Fuel Co. has brought in a well that is making 20 barrels by actation in its No. 1 Lathrop lease in the southeast of the southwest of 17-24-4. The well was originally a small producer in a shallow sand before going deeper to the deeper sand at 2,201 feet and 622 feet.

Producers & Refiners Corporation Drilling Operations.

The Producers & Refiners corporation is building a rig for No. 4 Rice farm-out here, south of Wagoner, the east half of the southeast of 26-14-17. This expects to get it up in a few days.

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