

News of the Mines and Oil Fields

EDITED BY JAMES WYKROOP

CALIFORNIA OIL ENTERS BANNER YEAR OF HISTORY

Growing Export Trade, the Introduction of Petroleum in China, Adoption of Motor Cars by Railroads and Decrease in Eastern Output Swell Demand

FACTS and estimates indicate a banner year in the production and marketing of California oil during 1910. The demand, at an increase in price, is looked forward to with assurance and figures obtainable tend to show the expectation of many more below what may develop within the next twelve months.

Estimates made of probable requirements for 1910 will aggregate 65,000,000 barrels of California oil. This estimate, some authorities declare, will fall short of the actual demand.

Estimates now made for 1909 place the total at from 54,000,000 to 56,000,000 barrels. The United States geological survey gives the production for 1908 at 44,857,737 barrels of California oil, valued at \$23,433,592.

Next to California came Illinois in 1908 with a production valued at \$22,648,881. The contrast will be more marked when it is remembered that California oil increased in that year three cents a barrel at the wells, while Illinois oil declined eight cents a barrel at the wells.

Another gratifying feature of the industry is the vastly reduced cost of drilling throughout the state. This reduction is not due to the cheapening of materials or the lowering of wages (these have advanced), but to the improvements in methods and increased knowledge acquired during the last few years by oil well drillers.

Five or six years ago a responsible oil well contractor could not be found who would contract and furnish bond to complete a well to a depth of 1500 feet. Today contracts will be taken for any reasonable depth and guarantee given to complete within a reasonable time.

The question so often asked: "What is the average life of a California well?" has not yet been answered. Many wells in the Kern river and Coalinga district, from five to eight years old, are producing as much oil, and in many instances more oil, than when first completed.

OIL IS STRUCK AT COACHELLA

WATER WELL DRILLERS DRIVE INTO STRATUM ACCIDENTAL DISCOVERY STIRS COMMUNITY

Stubborn Formation Yields Fluid at 800 Feet, Marking First Strike of Oil in That Section of State

COACHELLA, Cal., Dec. 30.—The town of Coachella is greatly excited today over discovery of oil, one quarter of a mile south of town. McKay brothers had been working on a water well on Dr. Thurston's ranch for the past five months, encountering great trouble in drilling, which showed fault in the regular strata which cover the valley.

This morning work was resumed. A rope was lowered into the well to determine water level, but when it was brought out it was covered with oil about six feet from the end lowered into the hole.

Buckets were arranged and about fifteen gallons of oil bailed out. No indications point to the well having been tampered with, and as the hole was plugged securely and found in exactly the same condition regarding water, but no evidence shows that any person poured oil into the hole from the top.

Only one solution remains, namely, that the oil came in from near the bottom of the hole, where the drill went through.

Streaked cement formation lies at a depth of about 800 feet. This is the first real discovery of oil in this section of the state, but for several years oil experts have said there was oil here.

Hills on both sides of the valley were located as oil claims a few years ago. Coachella is the principal town in Coachella valley, 134 miles east of Los Angeles on the Southern Pacific railroad.

GOLDFIELD CON. ISSUES REPORT

SHOWS EARNINGS OF \$26 TO THE TON

Increased Equipment of Mill from 650 to 900 Tons Daily Is in Successful Operation and Ready for Full Capacity

GOLDFIELD, Dec. 30.—A total production of 12,284.70 tons of ore containing \$724,450.00 of gold was produced by the Goldfield Consolidated Mines company during the month of November, according to the monthly report just sent to the directors by General Manager J. H. Mackenzie.

Inspection Coalinga Six COALINGA, Dec. 30.—A. H. Bixby of Fresno, one of the heaviest owners in the new Coalinga No. Six, has been looking over the property for a couple of days. The well began producing Monday at about a 150-barrel rate, with a good prospect that it will soon be producing heavier.

Exclusive dispatch to The Herald by L. A. Crier & Co., members Los Angeles Stock Exchange, 200-201 W. Hillman building, Los Angeles.

With the exception of Tonopah Mining, which showed a gain of 4 points, the majority of Nevada stocks lost 5 points and Belmont 1.

Some one tried to unload a large block of Nevada Hills, and this issue broke 19 points to 65.

Following are the closing quotations: GOLDFIELD DISTRICT Bid. Ask. Adams 12 1/2

Today: Last Day

to secure stock at \$3.00 a share. An advance of 5 cents a share will be made Saturday morning, January 1. All stock purchased now shares alike with all stockholders in

Our Quarterly Cash Dividends

Next cash dividend will be paid February 15th, 1910. All stockholders share in all profits of the company. Our December 1st report showed a total of 3318 stockholders. We want to see 3500 by January 1st, 1910.

Small Stockholders Absolutely Protected, as Shown by the Following Statement:

This is to certify that this bank holds a fund valued at \$29,085.17, to be used solely for the protection from loss by any stockholders in the Los Angeles Investment Company who have purchased from the Company not over \$500.00 worth of stock, should they desire to sell said stock.

This fund was donated by the officers and old stockholders of that Company, but its management rests wholly with the officers of this bank.

GLOBE SAVINGS BANK. By R. H. Morse, Cashier.

You can purchase as low as five shares for cash or upon payments. No one has ever failed to get their money, invested with us, upon demand.

Office Open Today Until 8:30 o'Clock P. M.

LOS ANGELES

Capital and Surplus \$3,073,072.76 THE LARGEST CO-OPERATIVE BUILDING COMPANY IN THE WORLD

Special service to The Herald by J. C. Wilson, 212 West Fifth street, Los Angeles.

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JOHNSON MINE WILL RESUME OPERATIONS

NEW YORK, Dec. 30.—It is learned that the Bonanza Belt Copper company, whose property is located at Johnson, Arizona, and which has been idle for the past two years, will resume operations early next year.

PAWNEE PROPERTY SHIPS SIXTY TONS HIGH GRADE

DOUGLAS, Ariz., Dec. 30.—Ore running into the hundreds of ounces in silver and copper and lead and a by-product of gold sufficient to pay all the operating expenses are the indications which have brought joy to the hearts of the Douglas men who own the control of the Pawnee group, located in the Chiricahua, eighty miles from Douglas.

New Gusher Near Ethel Dee

The Ethel Dee, operating about a mile northeast of Maricopa, brought in a 3000-barrel well Sunday evening, December 19. This gusher is about 500 feet from the big well brought in by the Wellman firm a short time ago.

Kern Drillers Will Spud

The Kern Drillers operating in the Kern river field spud in on its well No. 2 early in January. Well No. 1 is pumping about 175 barrels a day.

Wines for New Year's. Phone or come and place your order today. Our delivery will get your order to you promptly. Special prices to help you try our Wines and Liquors.

BANNING LINE--Daily Service to Santa Catalina Island. S. S. HERMOSA. GREATEST FISHING KNOWN. Glass Bottom Boats to View the MARINE GARDENS.

The Largest and Best Venetian Restaurant Imperial Cafe. From Spring to Broadway between Second and Third streets. Best materials and cooking daily from 7 o'clock morning to 1 o'clock night.

Cafe Bristol. The ideal place for dinner parties. Convenient to all theaters. Daintiest of menus and delightful music.

Water Wagon. If you will, but don't fail to have it stop regularly at LEVY'S CAFE. Entire Basement H. W. Hillman bldg. Fourth and Spring.

MINING QUOTATIONS. Nevada Stocks. Exclusive dispatch to The Herald by L. A. Crier & Co., members Los Angeles Stock Exchange, 200-201 W. Hillman building, Los Angeles.

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PRICES OF METALS IN NEW YORK MARKET. NEW YORK, Dec. 30.—Copper firm; standard spot and Jan. 1910 \$13.70; silver, 52 1/2c.

California Gold & Copper Company. Rooms 1-2, Central Block RIVERSIDE, CAL. The annual meeting of the Stockholders of the California Gold and Copper Company is called to meet at the office of the Corporation on Saturday, January 8, 1910, at 2 o'clock p. m.

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