

ADVANCING
WASHINGTON'S INTERESTS

BUSINESS AND FINANCE

EDITED BY
WILLIAM M. CONRAD

Mexican Petroleum Is American Concern

In a letter to The Washington Times, Norman Bridge, vice president and treasurer of the Mexican Petroleum Company, Ltd., of Delaware says:

"In an article by Henry Woodhouse on the oil situation, printed in your issue of November 2, the statement was made that the British interests in the British-Mexican Petroleum Corporation soon obtained majority control of the Doheny group of oil properties and thus, in one stroke, acquired control of one of the oldest and largest American oil interests occupying a prominent position in the United States and Mexican oil fields."

Mr. Bridge says that the statement tends "to establish in the public mind the false impression that the British-Mexican Petroleum Company has some control over the Mexican Petroleum Company, Ltd., of Delaware, and the Pan-American Petroleum and Transport Company," and continues:

"Our vice president and general manager, Mr. Wylle, in a letter to another lately, made the following true statements:

"None of the companies producing petroleum in Mexico in which Mr. Doheny is interested are English companies. All but one are American companies, and that one is a Mexican subsidiary."

"Mr. Doheny and his family have for years personally controlled and still control more than a majority of the stock of these companies. Neither he nor any member of his family has sold any of this stock to any person or corporation in England at any time. None of his companies has ever been Anglicized. Less than 1 per cent of the stock of these companies is held by Englishmen."

Is Selling Company.

"The British Mexican Petroleum Company to which you refer is a selling company, organized in England by the Pan-American Petroleum and Transport Company and certain English associates, for the purpose of opening a wider market in Europe for a part of the petroleum produced in Mexico by these American companies."

"This British Mexican Petroleum Company not only does not control, or take over any of the assets of the American companies above alluded to, but does not even own any stock in any of these companies, all of which remain as above stated, in the sole control of the Doheny family; nor does any of the Doheny companies own the British company entirely, the ownership being divided, 50 per cent belonging to the Pan-American Petroleum and Transport Company (the parent Doheny com-

pany here) and the balance belonging to the group of English stockholders."

Only Selling Company.

"The entire basis upon which the British company was organized was as an instrument for the sale of petroleum produced in Mexico by American companies to England and other parts of Europe."

"It is not only desirable from a commercial standpoint, but in certain other aspects distinctly advantageous, for American concerns desiring to do business in foreign countries to organize local distributing agencies under the laws of these respective countries. This is precisely what was done in this case, and by many other American companies operating under similar conditions in foreign lands."

"In view of the importance to the United States of oil as an economic factor, it is necessary that the true position of American companies should be known."

E. E. Herrell Again Treasurer of D. C. Red Cross Fund



ERNEST E. HERRELL.

Red Cross headquarters have been opened in the old Merchants' Bank Building, 1414 F street northwest, and that bank has been designated as depository for the funds, with Ernest E. Herrell, vice president of the bank again serving as treasurer of the fund.

The Red Cross roll will begin Friday, and will continue until Thanksgiving Day. During that time the Washington chapter will lend its efforts toward enrolling new members and in the collection of annual dues from the old members. The money going to the fund is \$50,000.

Mr. Herrell was treasurer of the fund during the last Red Cross drive, when more than \$50,000 was raised. The Merchants' Bank was also the depository at that time.

Local Stocks.

WASHINGTON STOCK EXCHANGE.

SALES.
Washington Gas 5's, \$500@82.
Washington Railway and Electric 4's, \$1,000@61 1/2.
Potomac Electric G-M and ref. 7's, W. I., \$1,000@103, \$1,000@103, \$1,000@103, \$1,000@103.
Washington Railway and Electric preferred, 5@63.
Mergenthaler Linotype, 2@126 1/2, 1@126 1/2, 2@126 1/2.
After call—
Washington Gas Light, 1@50, 10@50, 10@50.
Washington Gas Light 7 1/2's, \$100@103 1/2.
Washington Railway and Electric preferred, 3@63, 10@63, 10@63, 10@63.
Money—Call loans, 5 and 6 per cent.

BONDS.

PUBLIC UTILITY.
Amer. Tel. & Tel. 4's, 80 1/2, 81 1/2, 82 1/2, 83 1/2, 84 1/2, 85 1/2, 86 1/2, 87 1/2, 88 1/2, 89 1/2, 90 1/2, 91 1/2, 92 1/2, 93 1/2, 94 1/2, 95 1/2, 96 1/2, 97 1/2, 98 1/2, 99 1/2, 100 1/2.
Am. Tel. & Tel. 5's, 104 1/2, 105 1/2, 106 1/2, 107 1/2, 108 1/2, 109 1/2, 110 1/2, 111 1/2, 112 1/2, 113 1/2, 114 1/2, 115 1/2, 116 1/2, 117 1/2, 118 1/2, 119 1/2, 120 1/2, 121 1/2, 122 1/2, 123 1/2, 124 1/2, 125 1/2, 126 1/2, 127 1/2, 128 1/2, 129 1/2, 130 1/2, 131 1/2, 132 1/2, 133 1/2, 134 1/2, 135 1/2, 136 1/2, 137 1/2, 138 1/2, 139 1/2, 140 1/2, 141 1/2, 142 1/2, 143 1/2, 144 1/2, 145 1/2, 146 1/2, 147 1/2, 148 1/2, 149 1/2, 150 1/2, 151 1/2, 152 1/2, 153 1/2, 154 1/2, 155 1/2, 156 1/2, 157 1/2, 158 1/2, 159 1/2, 160 1/2, 161 1/2, 162 1/2, 163 1/2, 164 1/2, 165 1/2, 166 1/2, 167 1/2, 168 1/2, 169 1/2, 170 1/2, 171 1/2, 172 1/2, 173 1/2, 174 1/2, 175 1/2, 176 1/2, 177 1/2, 178 1/2, 179 1/2, 180 1/2, 181 1/2, 182 1/2, 183 1/2, 184 1/2, 185 1/2, 186 1/2, 187 1/2, 188 1/2, 189 1/2, 190 1/2, 191 1/2, 192 1/2, 193 1/2, 194 1/2, 195 1/2, 196 1/2, 197 1/2, 198 1/2, 199 1/2, 200 1/2, 201 1/2, 202 1/2, 203 1/2, 204 1/2, 205 1/2, 206 1/2, 207 1/2, 208 1/2, 209 1/2, 210 1/2, 211 1/2, 212 1/2, 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768 1/2, 769 1/2, 770 1/2, 771 1/2, 772 1/2, 773 1/2, 774 1/2, 775 1/2, 776 1/2, 777 1/2, 778 1/2, 779 1/2, 780 1/2, 781 1/2, 782 1/2, 783 1/2, 784 1/2, 785 1/2, 786 1/2, 787 1/2, 788 1/2, 789 1/2, 790 1/2, 791 1/2, 792 1/2, 793 1/2, 794 1/2, 795 1/2, 796 1/2, 797 1/2, 798 1/2, 799 1/2, 800 1/2, 801 1/2, 802 1/2, 803 1/2, 804 1/2, 805 1/2, 806 1/2, 807 1/2, 808 1/2, 809 1/2, 810 1/2, 811 1/2, 812 1/2, 813 1/2, 814 1/2, 815 1/2, 816 1/2, 817 1/2, 818 1/2, 819 1/2, 820 1/2, 821 1/2, 822 1/2, 823 1/2, 824 1/2, 825 1/2, 826 1/2, 827 1/2, 828 1/2, 829 1/2, 830 1/2, 831 1/2, 832 1/2, 833 1/2, 834 1/2, 835 1/2, 836 1/2, 837 1/2, 838 1/2, 839 1/2, 840 1/2, 841 1/2, 842 1/2, 843 1/2, 844 1/2, 845 1/2, 846 1/2, 847 1/2, 848 1/2, 849 1/2, 850 1/2, 851 1/2, 852 1/2, 853 1/2, 854 1/2, 855 1/2, 856 1/2, 857 1/2, 858 1/2, 859 1/2, 860 1/2, 861 1/2, 862 1/2, 863 1/2, 864 1/2, 865 1/2, 866 1/2, 867 1/2, 868 1/2, 869 1/2, 870 1/2, 871 1/2, 872 1/2, 873 1/2, 874 1/2, 875 1/2, 876 1/2, 877 1/2, 878 1/2, 879 1/2, 880 1/2, 881 1/2, 882 1/2, 883 1/2, 884 1/2, 885 1/2, 886 1/2, 887 1/2, 888 1/2, 889 1/2, 890 1/2, 891 1/2, 892 1/2, 893 1/2, 894 1/2, 895 1/2, 896 1/2, 897 1/2, 898 1/2, 899 1/2, 900 1/2, 901 1/2, 902 1/2, 903 1/2, 904 1/2, 905 1/2, 906 1/2, 907 1/2, 908 1/2, 909 1/2, 910 1/2, 911 1/2, 912 1/2, 913 1/2, 914 1/2, 915 1/2, 916 1/2, 917 1/2, 918 1/2, 919 1/2, 920 1/2, 921 1/2, 922 1/2, 923 1/2, 924 1/2, 925 1/2, 926 1/2, 927 1/2, 928 1/2, 929 1/2, 930 1/2, 931 1/2, 932 1/2, 933 1/2, 934 1/2, 935 1/2, 936 1/2, 937 1/2, 938 1/2, 939 1/2, 940 1/2, 941 1/2, 942 1/2, 943 1/2, 944 1/2, 945 1/2, 946 1/2, 947 1/2, 948 1/2, 949 1/2, 950 1/2, 951 1/2, 952 1/2, 953 1/2, 954 1/2, 955 1/2, 956 1/2, 957 1/2, 958 1/2, 959 1/2, 960 1/2, 961 1/2, 962 1/2, 963 1/2, 964 1/2, 965 1/2, 966 1/2, 967 1/2, 968 1/2, 969 1/2, 970 1/2, 971 1/2, 972 1/2, 973 1/2, 974 1/2, 975 1/2, 976 1/2, 977 1/2, 978 1/2, 979 1/2, 980 1/2, 981 1/2, 982 1/2, 983 1/2, 984 1/2, 985 1/2, 986 1/2, 987 1/2, 988 1/2, 989 1/2, 990 1/2, 991 1/2, 992 1/2, 993 1/2, 994 1/2, 995 1/2, 996 1/2, 997 1/2, 998 1/2, 999 1/2, 1000 1/2.

STOCKS.

PUBLIC UTILITY.
Amer. Tel. & Tel. 4's, 80 1/2, 81 1/2, 82 1/2, 83 1/2, 84 1/2, 85 1/2, 86 1/2, 87 1/2, 88 1/2, 89 1/2, 90 1/2, 91 1/2, 92 1/2, 93 1/2, 94 1/2, 95 1/2, 96 1/2, 97 1/2, 98 1/2, 99 1/2, 100 1/2.
Capital Traction 4's, 88 1/2, 89 1/2, 90 1/2, 91 1/2, 92 1/2, 93 1/2, 94 1/2, 95 1/2, 96 1/2, 97 1/2, 98 1/2, 99 1/2, 100 1/2.
Washington Gas 5's, 104 1/2, 105 1/2, 106 1/2, 107 1/2, 108 1/2, 109 1/2, 110 1/2, 111 1/2, 112 1/2, 113 1/2, 114 1/2, 115 1/2, 116 1/2, 117 1/2, 118 1/2, 119 1/2, 120 1/2, 121 1/2, 122 1/2, 123 1/2, 124 1/2, 125 1/2, 126 1/2, 127 1/2, 128 1/2, 129 1/2, 130 1/2, 131 1/2, 132 1/2, 133 1/2, 134 1/2, 135 1/2, 136 1/2, 137 1/2, 138 1/2, 139 1/2, 140 1/2, 141 1/2, 142 1/2, 143 1/2, 144 1/2, 145 1/2, 146 1/2, 147 1/2, 148 1/2, 149 1/2, 150 1/2, 151 1/2, 152 1/2, 153 1/2, 154 1/2, 155 1/2, 156 1/2, 157 1/2, 158 1/2, 159 1/2, 160 1/2, 161 1/2, 162 1/2, 163 1/2, 164 1/2, 165 1/2, 166 1/2, 167 1/2, 168 1/2, 169 1/2, 170 1/2, 171 1/2, 172 1/2, 173 1/2, 174 1/2, 175 1/2, 176 1/2, 177 1/2, 178 1/2, 179 1/2, 180 1/2, 181 1/2, 182 1/2, 183 1/2, 184 1/2, 185 1/2, 186 1/2, 187 1/2, 188 1/2, 189 1/2, 190 1/2, 191 1/2, 192 1/2, 193 1/2, 194 1/2, 195 1/2, 196 1/2, 197 1/2, 198 1/2, 199 1/2, 200 1/2, 201 1/2, 202 1/2, 203 1/2, 204 1/2, 205 1/2, 206 1/2, 207 1/2, 208 1/2, 209 1/2, 210 1/2, 211 1/2, 212 1/2, 213 1/2, 214 1/2, 215 1/2, 216 1/2, 217 1/2, 218 1/2, 219 1/2, 220 1/2, 221 1/2, 222 1/2, 223 1/2, 224 1/2, 225 1/2, 226 1/2, 227 1/2, 228 1/2, 229 1/2, 230 1/2, 231 1/2, 232 1/2, 233 1/2, 234 1/2, 235 1/2, 236 1/2, 237 1/2, 238 1/2, 239 1/2, 240 1/2, 241 1/2, 242 1/2, 243 1/2, 244 1/2, 245 1/2, 246 1/2, 247 1/2, 248 1/2, 249 1/2, 250 1/2, 251 1/2, 252 1/2, 253 1/2, 254 1/2, 255 1/2, 256 1/2, 257 1/2, 258 1