

## PRODUCTION OF PETROLEUM

### Official Report of the United States Geological Survey.

In his report on petroleum in "Mineral Resources of the United States, 1901," now in press, published by the United States Geological Survey, F. H. Oliphant invites attention to the following conspicuous features in the production and sale of petroleum in the United States during the year 1901. He notes that the production of crude petroleum was greater than that of any previous year; and that there was a very remarkable increase in the production in the states of Texas and California, a decrease in the production of the Appalachian or eastern petroleum fields, and a slight gain in the output of the Lima-Indiana region. Of the total production in the United States eighty per cent came from the older Appalachian and Lima-Indiana fields, leaving twenty per cent to be made up from all the other fields. This amount is  $11\frac{1}{2}$  per cent greater than the proportion furnished in 1900 by the other fields. There was a slight decrease in the number of wells completed in most of the important fields, and stocks held in the Appalachian and the Lima-Indiana fields were also slightly decreased. There was an average decline of about twenty-four cents per barrel on crude petroleum at the wells in 1901 as compared with 1900. The exports of petroleum and its products increased and were larger than ever before recorded, although there was a slight decrease in their total value. The year was conspicuous for the new pools found and for the new production in the southern and western states, which was followed by the organization of an immense number of petroleum stock companies representing many millions of capital.

The total production of crude petroleum in the United States in 1901 was 69,389,194 barrels, being larger than that of any previous year. It was larger by 5,768,665 barrels, or nine per cent, than the production of the year 1900. The increase in the production of 1900 over 1899 was 6,291,856, or eleven per cent, and the increase in 1899 over 1898 was three per cent, or an average gain of 7.7 per cent for the last three years.

As compared with the value of the total production of 1900, 63,620,529 barrels, valued at \$75,989,313, the total production of 1901, 69,389,194 barrels, valued at \$96,417,335, shows a decline of \$9,571,987. In the order of production Ohio comes first, with over 21,000,000 of barrels; West Virginia second, with over 14,000,000 of barrels; Pennsylvania third, with over 12,000,000 of barrels; California fourth, with over 8,000,000 of barrels; Indiana fifth, with over 5,000,000 of barrels; Texas sixth, with over 4,000,000 of barrels, a loss in production, as compared with 1900, for Ohio, West Virginia and Pennsylvania, and a gain of nearly four and a half millions of barrels for California; of a little over three and a half millions of barrels for Texas, and of nearly nine hundred thousand barrels for Indiana. This production for 1901, by fields, was in round numbers for the Appalachian field 33,600,000 barrels; the Lima-Indiana field 21,900,000 barrels; the southern California field 8,800,000 barrels, and for the Texas field 4,400,000.

The quality of the petroleum produced from these new sections is generally much inferior to that produced in the old fields, but the greater part of it is valuable as a fuel in its natural state, or after some of the more volatile pro-

ducts have been removed, and is particularly acceptable as fuel in the absence of available coal deposits in the southwest and west. In 1901, the Appalachian field produced 48.45 per cent of the total output, the Lima-Indiana field 31.61 per cent, and all other fields 19.94 per cent, as compared respectively with 57.5 per cent, 34.34 per cent and 8.61 per cent in 1900. The new fields of California, Colorado, Kansas, Wyoming and Texas, it is observed, produced practically twenty per cent of the total production of 1901, a gain of about 11.4 per cent over 1900, with the probability that the southwest and west will produce thirty-five per cent of the total output in 1902.

The average price paid for all the petroleum marketed in the United States during 1901 was 95.7 cents per barrel, as compared with \$1.194 in 1900, showing a decrease of 23.7 cents per barrel or 20 per cent, the lowest price since 1898. The gross decrease in value for 1901, as compared with 1900, was nearly thirteen per cent, notwithstanding that the quantity increased for the same period a little over nine per cent. The average price paid for Pennsylvania petroleum, which represents 48.5 per cent of the total production, was \$1.21 per barrel in 1901, as compared with 57 per cent produced in 1900 and marketed at an average price of \$1.356 per barrel, a decline of 13.6 cents per barrel, or twelve per cent. There was a decline of 37.7 cents per barrel in the average price paid for California petroleum, and a decline of seventy-six cents per barrel for the Texas product in 1901, as compared with 1900—a decline accounted for by the increased production of the new fields developed in both these states.

The total number of wells completed in 1901 in the United States in the search for petroleum approximates 14,250, of which 3,220 are estimated to be dry. The cost of these 14,250 wells is estimated at \$21,375,000, approximately one-third of the receipts for the entire crude product.

In 1901, for the first time in the history of the trade, the total number of gallons of petroleum and its derivatives exported exceeded one billion, the number of gallons being 1,062,750,306, a gain of nine per cent over the exports of 1900. The value of these exports in 1901 was \$71,479,124, as compared with a value of \$73,276,282 in 1900. The total exports of manufactured petroleum from Russia in 1901 was 390,920,095 gallons, about 36.8 per cent of the exports from the United States.

The average price received for all the various grades of petroleum exported from the United States in 1901 was 6.73 cents per gallon, as compared with 7.52 cents per gallon received in 1900 and

with 6.83 cents per gallon in 1899. The development of the oil pools at and near Beaumont, Texas, and in the section surrounding Bakersfield, California, and the developments at Boulder, Colorado, have been the chief causes of the organization of some 1,578 oil stock companies with a capitalization, acknowledged and estimated, of \$600,083,000 in 1901.

New York continued to be the leading port for the export of petroleum and its products during 1901. Of the total amount shipped abroad, about 56.66 per cent was sent from that city, 30.75 per

cent from Philadelphia, 8.75 per cent from Delaware ports, 3.75 per cent from Baltimore and less than one-tenth of one per cent from Boston. It is estimated that forty-five per cent of the entire product of the crude petroleum produced in the United States finds a market abroad, notwithstanding the high duties that are imposed by almost all countries, except Great Britain, upon all imports of our petroleum. This fact seems to indicate that no other artificial source of light can replace petroleum in the markets of the world.

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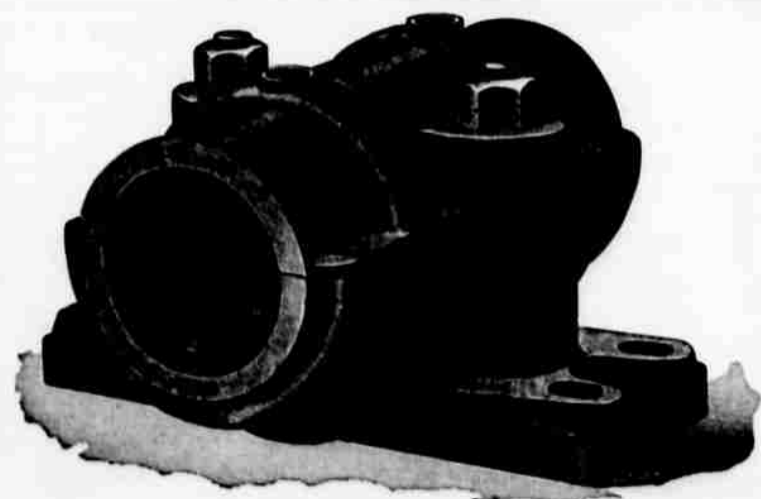
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