

OIL GAMBLERS KEEP OUT

ABOUT twenty years after the first boring for oil in Athabasca, oil was struck last month at Peace River Crossing. No Calgary Petroleumitis to lure public money into private pockets this time. A strictly fuel proposition.

By ELIZABETH BAILEY PRICE



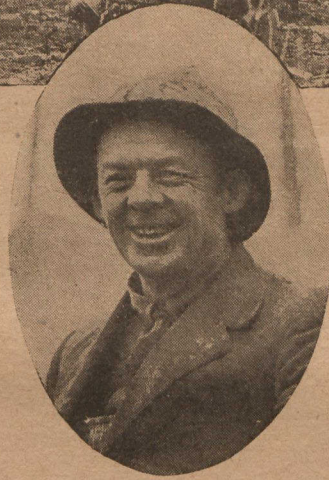
It's a good while since any Canadian Board of Trade had such a practical celebration as this.

EVER since the Calgary oil boom, of fragrant memory, people of Alberta take stories of oil strikes with more than the proverbial grain of salt. And so when it became known that within six miles of Peace River Crossing, the Peace River Oil Co. had encountered a flow of real black crude oil, that there was 125 feet of it in the well within a few hours of the time that the point of the drill pierced the well-known Dakota sands, there was a deal of skepticism, even in Alberta, the home of optimists.

In the meantime, Winnipeg capitalists as well as some from Minneapolis and St. Paul, have been coming forward, buying leases from the more venturesome of the home-town folk, until now Albertans have awakened to the fact that all oil booms are not bubbles.

The strike of oil was made Thursday, October 11th, at the depth of 980 feet. It was the second well of the Peace River Oil Co., of which C. E. MacPherson, traffic manager of the C. P. R., is president. The first well, which was abandoned this spring, convinced the directors of this close corporation that there was oil in commercial quantities along the banks of the Peace River. It was abandoned simply because of the terrific flow of gas and salt water which had been encountered. Millions of feet of gas were escaping daily and the gusher of salt water washed away the supports of the derrick. A small flow of oil had been encountered before the salt water was struck.

After a conference it was decided to start again on another site. The experience at the first well proved valuable and progress was more rapid.



HHEAD-DRILLER A. M. Slack, of the Peace River Oil Co., was visibly affected at the sending of this telegram to the Courier: "Peace River, Alta., Oct. 30. "Oil well shot oil arose 580 feet in well. Make story conform."

The Peace River Board of Trade giving three cheers and a tiger for an oil well that John D. Rockefeller may never have heard about.

A. M. Slack, the head driller, was given a free rein, and so far his predictions have all come true.

Although there has been a strike of oil, there is no oil boom in the accepted sense of the term. The Peace River Board of Trade has visited the well, going down by boat, and while enthusiastically convinced of the presence of the much-needed black fluid, there has not been a single oil company formed, no stock has been sold and no new millionaires are walking the streets. Whatever development takes place, in all probability, will be handled by private capital.

Incidentally, it might be mentioned, that the s.s. D. A. Thomas, is equipped with oil-burning engines, and will probably utilize this newly-found wealth next season, and it is known that J. D. McArthur, president of the E. D. and B. C. railroad, and vice-president of the Peace River Oil Co., may use the fuel instead of coal in the near future.



WHEN the head driller got down to plain oil language with S. C. Hill, the pioneer railway-builder, he forgot all about the audience.

EXPERTS in pioneer prospecting, into a serious talk about the farthest north Oil Well in America, if not in the world.