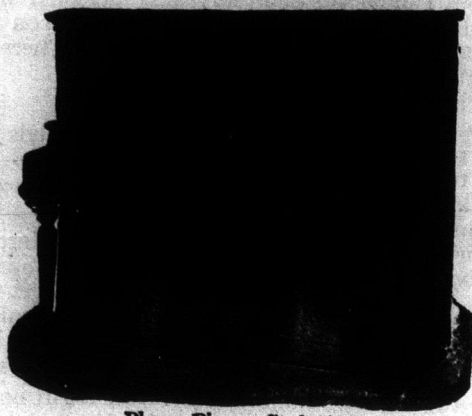


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Striking Oil

Francis J. Dickie

Following the strike of oil on May 15th at the Dingman well in the Okotoks field, some fifty miles south of Calgary, the people of that city and other parts of the province near at hand have been oil mad. Since that day over two hundred oil companies with an approximate capitalization of \$115,000,000 have been formed. Conservative bankers and business men claim that at least \$3,000,000 worth of stock has been subscribed, the majority of this money coming from the working classes, who withdrew their savings from the different financial institutions in order to buy shares in almost any oil concern floated.

The incorporation of these companies has brought to the provincial treasury \$50,000 in fees for letters of incorporation. The oil itself from the Dingman, the only so far producing well in the field, is of an unusual variety, being highly volatile owing to the fact that it contains over sixty per cent pure gasoline. As it comes from the ground it is greenish amber in color, of a very meager density and does not resemble the average output of crude petroleum that has heretofore been found anywhere upon this continent. Filtration apparently changes its density but little, and it is being used in the city of Calgary without rectification as a fuel for operating



Baler at work in the Dingman Well

For the first time in the history of Western Canada oil was discovered in the Okotoks field which is some forty miles square in extent. It reaches from a point almost directly south of Calgary and stretches northwesterly to the foothills of the Rockies. But this area alone does not constitute the only place in which oil men are working. In fact, from the 49th parallel of latitude as far north as Fort McKay experts and promoters have secured leases on every available spot that gave the slightest promise of oil. Men from all over the world have flocked to Calgary and adjacent fields looking for opportunities and investments. The various Dominion lands offices have been working overtime in a vain endeavor to complete the work which has been entailed by this tremendous sale of oil leases and no definite data are obtainable at the present writing as to how many thousand acres have been blanketed. Suffice it to say that never before in the history of the Dominion Lands offices has such a rush been known. Some idea of the immensity of these negotiations may be gained when it is learned that one company alone purchased leases on a block of land west of Wetaskiwin, eighty thousand acres in extent.

automobiles and gasoline engines. It is characterized by an extremely pungent and suffocating odor similar to naphtha but possessing much more permeating powers. Oil men who have expressed considerable surprise at the product state that there is not the slightest doubt that somewhere within a radius of a few miles there must be a large subterranean lake containing oil of a greater density.

The peculiar qualities of the oil and the fact that in only two other places in the entire world has any oil product equalling it ever been found gave rise to much skepticism and rumors were circulated that a large quantity of pure gasoline had been dumped into the drill hole. This theory, however, was knocked on the head and the most sanguine hopes of all those connected realized when on May 29th black oil of exceptional density gushed to the height of eighty feet in the air. With the striking of oil at the Dingman well owned by the Calgary Petroleum Products Ltd. the city of Calgary went oil crazy and overnight the stock of the above corporation jumped from its par value, \$10.00 to \$150.00. This was the signal, which started the greatest speculative movement which Western Canada has ever experienced. Never before, even in