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THE GREAT OIL SCRAMBLE

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IT is too early to speak in definite terms about the oil production situation in Canada, but it is not too early to make it clear that the future is full of promise. This is a statement that has often been repeated by eminent geologists and practical oil men. Whether the optimism that exists in many quarters is fully warranted time alone will disclose. But this much is certain: With oil at a premium anywhere, with the big powers scouring the world for a share in its production, and with almost unlimited capital eager for investment in any oil proposition that seems reasonable, the next few years will bring about development of Canada's petroleum industry to a degree never before approached, and we shall soon know our status as a producer of industry's most essential auxiliary.

One often hears the question: "Is there any oil in worth-while quantity in Canada?" The answer depends a good deal on whom you happen to ask. Walk down a business street in one of our Western cities and wait

until your eye strikes an oil stock office. You probably won't have to walk very far or wait very long to reach something of this kind. Then walk in and ask the man behind the counter precisely the question that leads this paragraph. He will probably tell you something like this:

"Oil? Well, I should say so. Just look here." And your informant will hand you a sheaf of literature, big-typed and elaborately illustrated, describing the sure-thing proposition offered by the Dying Cow Valley Oil Corporation, Payembig Petroleums, Ltd., or some similar concern, which hasn't struck oil yet, but which is likely to do so almost immediately.

"We got a report from the fields just yesterday," your informant may volunteer. "They tell us that they expect to strike pay oil at 950 feet, and they're 800 now. All we needed was capital at the start, but a lot of people like you came in and helped us out, and soon we'll be paying back dividends that will give you the laugh on everyone. Down the street here Jim Murray, of the Sell & Beatit outfit, told us a while ago that our wells