

The TEXACO STAR



BY S. SEYMOUR THOMAS

The Way of Advancement

There is a perpetual struggle between the constructive forces of society and the forces of blind agitation, in which the former win in the long run, because they alone can produce good results; but they will win more easily and surely if they have a clear appreciation of their responsibilities and of the conditions to which they must conform. They must satisfy the average man that his interest is one with theirs; that orderly, efficient, uninterrupted industry will bring better results to him than turmoil and confusion.

The really valuable citizen and leader is he who understands our social and economic system, and is qualified to guide public opinion along the way of steady permanent advancement.

—*American Chamber of Economics.*

The TEXACO STAR

PRINTED MONTHLY FOR DISTRIBUTION
TO EMPLOYEES OF THE TEXAS COMPANY

Vol. X

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"All for Each—Each for All"

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The Annual Statement

In this number will be found the financial statement of The Texas Company and its subsidiaries for the year ended December 31, 1922.

It will be noted that this is a consolidated statement, including not only the parent company but all of its subsidiaries, the first of the kind which the company has issued. Heretofore the difficulty of obtaining reports on the foreign business in time for inclusion in the annual statement has prevented consolidation, but the management has now found it possible to speed those reports and conform to the custom so generally prevailing of making a consolidated statement.

The amount of net profits available for dividends and surplus was \$26,588,972.23. This was after all deductions, namely, \$14,928,514.48 added to depreciation reserves; \$1,500,000 added to reserve for Federal taxes; and \$7,402,518.07 deducted to bring inventories down to the level of cost or market.

The item of \$1,500,000 is not the amount of Federal taxes for 1922. At the beginning of the year there was a reserve of \$1,000,000 for Federal taxes, to which it was necessary to add only \$1,500,000 during the year to bring the total reserve up to \$2,500,000. The latter amount appears in the balance sheet as the total amount carried to cover Federal taxes, which means for the year 1922 although they are not paid until during 1923. It may appear

at first blush that this amount of \$2,500,000 is not in proportion to the income for the year, but it must be remembered that the Federal tax statute provides for deductions to cover depletion based on discovery values and valuations adopted for March 1, 1913, irrespective of cost. It is believed by the management that the present reserve is ample for Federal taxes to the end of 1922, to say nothing of claims which the company has against the government for refund of taxes paid under protest in 1920 for previous years.

Many complimentary letters have been received from stockholders and others, and the financial press has been liberal in its praise of the statement. The Wall Street Journal in its issue of March 16th, said:

"Compared with 1920 balance available for dividends of \$31,089,372, best year to date, 1922 results were about \$4,000,000 less. A fair comparison would not end there, however, as reductions from 1922 income were \$23,831,023 for inventories, depreciation, and taxes. This was about \$10,000,000 larger than 1920 deductions, so that before deductions 1922 profits were approximately \$6,000,000 above those of 1920.

"A significant point is that gross earnings in 1922 of \$130,996,997, reckoned after cost of materials, resulted in net of \$50,420,005. On 1920 gross of \$142,996,997 net of \$44,446,836 resulted. Thus, 1922 operations brought in about \$6,000,000 more profit than 1920, although gross was about \$12,000,000 less. Heavier deductions in 1922, indicated above, reduced balance for dividends under 1920 figure.

"Report shows strong financial position and indicates management is bullish on oil. Background for latter point dates back to 1920, when oil was \$3.50 a barrel, and over-expansion rampant in oil industry at abnormal costs. Texas Co. led in retrenching, in summer of 1920, sharply curtailing drilling, disposing of a big lease with heavy drilling requirements and in every way limited new field operations.

"Six months later slump in oil started carrying crude price finally to \$1.00 a barrel in summer of 1921. Texas Co. had a head start in the conversion of oil supplies into cash and by close of 1921 results of these efforts, coupled with sale of \$21,450,000 new stock at par were little short of remarkable. Briefly, they were: \$34,000,000 drop in book value of inventories, \$13,000,000 decrease in payables, \$5,000,000 notes re-

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tired and \$27,730,000 called for payment in 1922, while cash items were raised by \$26,000,000.

"Balance sheet just published for 1922 shows change in tactics. A large part of cash on hand end of 1921 was used in 1922 to enlarge inventories of oil during low prices."

Oil Geography

It is a long and devious path through the centuries since Marco Polo charted with optimistic fantasy the undiscovered continents then dawning upon the imaginations of those bold thinkers of the otherwise dark ages who revived the long forgotten theories of the School of Pythagoras that this earth on which we live is a sphere. It is likewise a long time, as reckoned in the oil industry, since the days of Oil Creek, when even a good working map of the commonwealth of Pennsylvania omitted any mark to indicate the location of that famous stream. Today our field maps show the location of wells and dry holes with more accuracy than Marco Polo charted the continents. And well this may be, for accurate information is of the essence of the business. The barrens of the Mackenzie basin and the frozen wastes of Chilkat now vie with the tropical jungles of Central and South America in luring the seeker for petroleum. Whether you describe the oil seeker as a geologist or as a scout he is also a geographer. Likewise, foreign sales present a further requirement of familiarity with geography. Probably in no field of commerce has America been so important a factor as it has been in the world markets for petroleum. In this phase of the business one must know the countries, their peoples, their customs of living, of business and finance. This takes one not to the hinterland, as it does the scout, but to the capitals, the industrial centers, and the waterways.

The modern American educator has caught on. One need only visit the Franklin School at Port Arthur and be conducted through its halls and class rooms to appreciate what is being done to stimulate and promote the student's interest in geography. The old ninety-twelve book, with a few poorly lithographed maps and fewer illustrations, which somehow always seemed to be out of date, has been supplemented if not entirely replaced by models, charts, and laboratories for demonstrating the phenomena of physical geography. In school or out nearly everyone strives consciously or unconsciously for knowledge. Fortunately that is one of the dominant characteristics of the race. A great field for recreational

reading is open to anyone who cares to delve into geography. And this is particularly true of oil geography.

Sectionalism

"My nation above every other nation; my state before any other state; my county first in the state, and my side of the creek against the world" is not a bad motto, but it can be carried too far. It is not inconsistent to strive mightily for the community and at the same time work for the good of the nation.

Sectionalism is that which fills the void when patriotism is absent. It is a narrow and sour fraction of national thought, something almost good and yet bad. Nevertheless it exists in many if not all parts of the United States. In the degree that the Frenchman is proud of his Paris the average American is against New York.

While it has no monopoly on virtues, New York represents the best there is in America. It is our metropolis and indeed the greatest city in the world. Why not be proud of it? In the arts, in science, in letters, in finance, and in commerce it has the highest place on this continent. It is the creation of America and Americans. Sons of the South and descendants of the gold hunter of the West participate in its affairs with the same voice as do those born in New England or on Manhattan. It is our city.

Dodging taxis (not taxes) and keeping the nerves cushioned against ear shocks and eye shocks are objectionable alike to the gentleman from Alabama and the Pennsylvania Dutchman. But there is some comfort in all this din and devilment; one can get away from the jealousies and back-biting of Gopher Prairie. Provincialism? Yes. It exists in New York and everywhere else. Snobbishness? Of course. There are snobs wherever there are fools. But the real people of New York are of that kind no more than the true Southerner is a swashbuckler.

Fall On The Open Door

One of the last official acts of Secretary Fall was to disapprove the application of Roxana Petroleum Corporation for the transfer to it of certain leases in Oklahoma. After his resignation had become effective the Secretary turned and fired another shot in the same direction, this through the medium of the press.

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Fourteen months ago, in the February 1922 number of the *Star*, this subject was discussed in the leading editorial. The conclusions then stated are the conclusions to which the *Star* adheres today, namely, that if freedom of opportunity in foreign countries cannot be obtained for Americans in any other manner countervailing legislation should be adopted. Whether the Interior Department is warranted in establishing a rule on the subject in the absence of positive legislation, and especially while the State Department is conducting negotiations looking to the establishment of treaty provisions or comity, it is certain that what has happened will tend to focus the attention of the public on this very important subject. What the Secretary did was characteristic of the man; while diplomats were negotiating and statesmen were studying formulae of legislation he fired at short range with a sawed-off shotgun.

Recreation Vel Non

The earnest worker often takes business problems home with him, and they are still with him when he returns to the office or shop the next morning. Young and old alike are victims of this proclivity, this failure to shed the work clothes when homeward bound. It may not be ideal, but within reasonable limits it can not be criticised. Few have that faculty of dispelling worries which was said to be Theodore Roosevelt's. His biographers tell us that he was capable of instantaneous relaxation. He would deliver an energetic speech from the rear of a Pullman car and five minutes afterwards would be in the car dozing soundly or else laughing or talking about some subject which would relieve the tenseness of his mind. He was a firm believer in working hard at work playing hard at play. Thomas A. Edison seems to have made recreation out of his work. And there are many others of his type, proving that genius may really be mere capacity for hard and continuous work. But everywhere, in every age, in every case, interest in the work and happiness at the work have been indispensable to success. Whatever is necessary in the way of recreation or diversification in order to be healthy and happy—and health, of course, is prerequisite to happiness—should be made a part of life; the quantum depends on the individual. When that has been done and the work has not been slighted success will creep in. It can not be kept out. It will visit even the mediocre.

William A. Beaty

William A. Beaty, father of Amos L. Beaty, President of The Texas Company, died at Avery, Texas, on April 3rd in his eighty-second year. Deceased was a Southerner and a Texan. His parents came from Tennessee in the early 40's when he was a small boy. He served as a private in the Civil War on the Confederate side. Three sons and three daughters survive.

Annual Meeting of Stockholders

At the annual meeting of the stockholders of The Texas Company, held at the Company's office in Houston, Texas, March 27, 1923, the following were elected directors of the Company:

E. C. Lufkin	C. B. Ames
Amos L. Beaty	L. H. Lapham
T. J. Donoghue	J. J. Mitchell
R. C. Holmes	J. N. Hill
G. L. Noble	Frank D. Stout
Chas. E. Herrmann	John H. Lapham
C. P. Dodge	

At Directors' meeting held March 27, 1923, immediately after adjournment of the meeting of stockholders, E. C. Lufkin was elected Chairman of the Board, and the following were elected to the offices designated:

Amos L. Beaty	President
T. J. Donoghue	First Vice President
R. C. Holmes	Vice President
G. L. Noble	Vice President
Chas. E. Herrmann	Vice President
C. B. Ames	General Counsel
C. P. Dodge	Secretary
W. W. Bruce	Treasurer
W. N. Capen	was elected Vice President with authority to sign stock certificates as such Vice President for and on behalf of the Company.

The following appointments were made:

Ira McFarland	Comptroller
A. C. Miglietta	Assistant Secretary & Assistant Treasurer
Guy Carroll	Assistant Secretary & Assistant Treasurer
S. J. Payne	Assistant Secretary
W. G. McConkey	Assistant Secretary
E. M. Crone	Assistant Secretary
J. B. Duke	Assistant Secretary
James A. Merlis	Assistant Secretary
A. M. Donoghue	Assistant Treasurer
G. W. Foster	Assistant Treasurer

(Continued on page twenty-four)

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ANNUAL STATEMENT OF THE TEXAS COMPANY

CONSOLIDATED INCOME AND SURPLUS ACCOUNT

FOR THE YEAR ENDED DECEMBER 31, 1922

GROSS EARNINGS, after deduction for Cost of Material	- - - - -	\$130,996,906.80
OPERATING, GENERAL AND ADMINISTRATIVE EXPENSES	- - - - -	80,576,902.02
NET EARNINGS	- - - - -	\$ 50,420,004.78
Deduct: ADDITION TO RESERVES: Depreciation	- - - - -	\$14,928,514.48
Federal Taxes	- - - - -	1,500,000.00
		\$ 33,991,490.30
Deduct: Adjustment Inventories of Merchandise, Crude and Refined Oils, reducing to the lower of Cost or Market	- - - - -	7,402,518.07
AVAILABLE FOR DIVIDENDS AND SURPLUS	- - - - -	\$ 26,588,972.23
Add: SURPLUS, DECEMBER 31, 1921	- - - - -	\$83,549,181.12
SURPLUS SUBSIDIARY COMPANIES, DECEMBER 31, 1921	- - - - -	1,293,176.19
ADJUSTMENT, applicable prior to December 31, 1921, affecting Reserve for Replacement of Marine Equipment	- - - - -	2,779,067.06
		\$114,210,396.60
Less: DIVIDENDS PAID DURING YEAR: Cash	- - - - -	19,734,000.00
SURPLUS, DECEMBER 31, 1922	- - - - -	\$ 94,476,396.60

CONSOLIDATED BALANCE SHEET

AS OF DECEMBER 31, 1922

ASSETS

REAL ESTATE, LEASEHOLDS, OIL AND GAS WELLS AND EQUIPMENT, PIPE LINES, TANKAGE, REFINERIES, TERMINALS, SHIPS, CARS, DISTRIBUTING STATIONS AND OTHER FACILITIES	- - - - -	\$217,587,114.05
CORPORATE SECURITIES	- - - - -	899,787.83
CURRENT ASSETS: Cash	- - - - -	\$14,333,692.50
Accounts and Notes Receivable	- - - - -	18,171,229.56
Merchandise, Crude and Refined Oils	- - - - -	85,149,569.31
Storehouse Supplies	- - - - -	8,973,581.78
		126,625,073.24
DEFERRED CHARGES TO OPERATIONS	- - - - -	423,048.96
		\$345,535,024.68

CAPITAL AND LIABILITIES

CAPITAL STOCK	- - - - -	\$164,450,000.00
SURPLUS	- - - - -	94,476,396.60
RESERVES: Depreciation	- - - - -	\$63,095,077.05
Amortization of Facilities	- - - - -	4,456,840.35
		67,551,917.40
DEFERRED PURCHASE OBLIGATIONS	- - - - -	3,856,155.55
CURRENT LIABILITIES: Accounts and Notes Payable	- - - - -	\$12,193,942.36
Estimated Federal Taxes	- - - - -	2,500,000.00
Miscellaneous	- - - - -	506,612.77
		15,200,555.13
		\$345,535,024.68

Note: Inventories of oil and other products have been reduced to cost or market, whichever was the lower, and oil produced by the Company itself is carried at cost of production, lower than market.

Ira McFarland,

Comptroller.

March 8, 1923

Four Years' Experience with the Plan of Death and Disability Benefits

J. S. BALLARD, Secretary for Employees' Benefits

Four years ago The Texas Company put in operation its Plan of Employees' Benefits, and at this time it has been considered worth while, through the medium of *The Texaco Star*, to call the attention of our employees at large to the provisions of the Plan, so that they may understand and appreciate what it means to them and their families.

Death benefits will be paid upon the death of employees who at the date of death or the beginning of their last illness shall have been one year or longer in the active, continuous, and exclusive service of the Company or its subsidiaries.

Disability benefits will be paid also upon the total and permanent disability of employees who at the date of such disability shall have been one year or longer in this service, actively, continuously, and exclusively.

The amounts payable under the Plan are the same whether the employee dies or becomes totally and permanently disabled. Payments are made in monthly installments. The minimum number of payments is four and the maximum twelve. The total amount payable under the Plan is limited to \$5,000. Monthly payments will equal in amount the salary received by the employee or the wages the employee would have earned had he worked every working day in the months following the date of his death or the beginning of his disability, for which benefits are paid.

Monthly payments are based on continuous service as shown in the following table:

1 year	4 months' pay
1½ years	5 months' pay
2 years	6 months' pay
2½ years	7 months' pay
3 years	8 months' pay
3½ years	9 months' pay
4 years	10 months' pay
4½ years	11 months' pay
5 years	12 months' pay

Death benefits are payable to the designated beneficiary, and marriage or divorce does not automatically change the beneficiary. The designation of beneficiary may be revoked or changed by filing with the Secretary for Employees' Benefits a written revocation or new designation. Employees desirous to revoke or

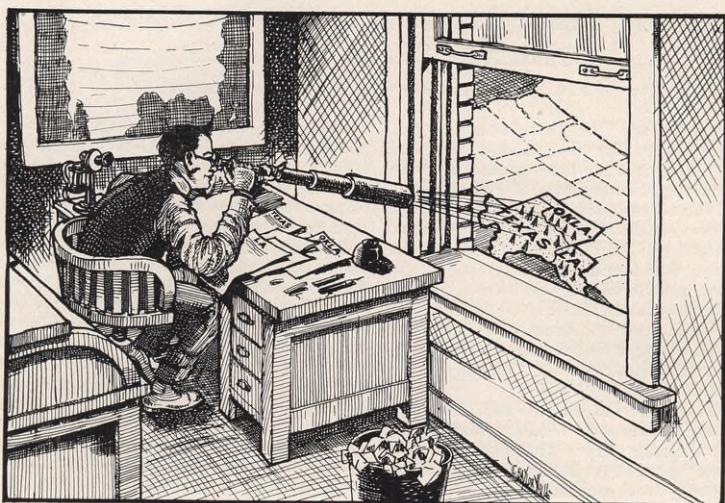
change their designations should execute a new questionnaire (Form G-185) and see that it is transmitted through the usual channels to the secretary. Upon the death of the beneficiary the employee should immediately designate a new beneficiary.

In states or countries having applicable compensation laws, where total and permanent disability or death results from an injury received in the course of employment, the Plan is inoperative if the benefits provided by the compensation law is equal to or exceeds the amount of the benefits provided by the Plan.

Temporary lay-offs ordered by the Company resulting from shut-downs or lack of work and periods of an employee's temporary illness will not be counted against the continuity of the employee's service in determining the right to these benefits, the employee being back in Company service at the date of death or disability and all other requirements of this plan being met; but the time of all such interruptions will nevertheless be deducted in determining the amount to be paid.

While the right of an employee to designate beneficiaries is not restricted by the Company in number or relationship, it is preferable for a married employee to designate his wife as sole beneficiary, rather than the wife and children. When benefits are payable to minor children, it is necessary for a guardian to be appointed to receive the payments due them. Nine times out of ten the mother qualifies as guardian of her minor children, so that the employee who makes his wife and children joint beneficiaries accomplishes nothing by such a designation except putting his widow to the expense and annoyance of qualifying as guardian.

The Plan has been in effect since October 1, 1918, and from that date to January 1, 1923, the beneficiaries of 331 deceased employees have received or will receive the total sum of \$424,635.17. While most of the beneficiaries receiving benefits under the Plan reside in the United States, yet it is of interest to note that benefits have been paid to beneficiaries residing in Australia, Canada, China, Denmark, France, India, Ireland, Mexico, South Africa, and Spain.



Observations of a Secretary

JOE H. THOMPSON, Secretary to Manager of Producing Department

Each hour of the day and every day of the year our perspective changes, and we shift our telescope from one scene to another that we may get a different view of the diversified opinions and conditions around us, striving to grasp the true meaning of such terms as due diligence and reasonable development, or attempting to comply with the specific performance of contracts, or debating as to the advisability of making locations and drilling, studying the characteristics of different crude oils, and taking into consideration accessibility to pipe lines, cost of drilling, geological trends, and last but not least duly weighing the gambling chance of succeeding at the time of presenting any particular plan of procedure.

The writer has had the pleasurable experience during the last several years of sitting close to those who diagnose the ills and ailments ever present in the many ramifications of our Company where decisions depend upon daily developments and are the actuating force for securing results on this wheel of opportunity and chance, and as a result of such experience I feel inclined to give expression to some of my observations.

Every man making up an organization such as ours continually has his hand in the cash drawer, and his success from what I can see is measured by the receipts he can attain in excess of expenditures. In other words the man who is not watching these two columns of figures fails in his efforts to please and in his ambition to qualify for something better.

One impression that remains after even the most casual survey of a company as large as ours is the great number of employees who do not think for themselves. Some are wholly unfamiliar with the purpose of the work to which they are assigned. As an instance a clerk will compile reports based upon a formula set down by one higher in authority without any curiosity whatsoever on his part as to just what the report represents. Another instance is that of an operating man who considers his mission in life to be confined totally to operating matters without giving any thought to the question of costs, which is after all the governing factor, forgetting that the purpose of any expenditure is to realize returns in excess of it.

Or the operating man may be of another

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type, who measures his importance in the organization and his particular surroundings by the number of subordinates he has on the pay roll. Or he may be subject to premonitions and forebodings of contingencies or eventualities which have a small chance of materializing but which he intends to safeguard and fortify by employing additional men, stocking warehouses with material, and purchasing transportation equipment in a quantity which is detrimental to economical operation. This man is taking out a form of insurance on which the Company is the premium payer and in which the hazard can be compared to an all-steel and concrete building in the middle of the Sahara Desert.

There is a critical point in our operations above and below which inefficiency results. It applies to every situation, but an example can be had in the case of producing oil fields which have been fully exploited and are depleted to a point where close manipulation on the part of operators is required in order to maintain production at a profit. The amount of labor cost is directly proportional to the number of wells, some requiring more attention than others. Should we reduce our forces below a minimum required to give the wells the proper attention we suffer for lack of production, while to go above the required number results in surplus man power. It takes a man with experience and an intimate working knowledge of such properties to know just how many men and what equipment is necessary to meet the situation. Planning and scheming to keep in line with the critical point must be constantly attempted by those directly in charge; for those responsible for general results are studying the situation at all times by comparison of various fields, and the success of some as compared with others is quite apparent.

The results of close supervision are so tangible as to deserve careful consideration. It is quite often the case that an operating man is delegated to a particular assignment, but instead of the "Message to Garcia," he first asks for a private office and then a stenographer. These requests are made without a real study of what his assignment requires, and they leave the impression that he intends to direct the work from a distance rather than go on the ground where he will know more about it. When we analyze such cases we find that stenographers and clerks have been a hindrance to successful returns in many places because overhead is equal to the profit to be derived.

The relinquishment of lines of demarcation which sometimes are drawn between departments is a factor that largely governs sound judgment and gives life to recommendations which emanate from department and division heads. The cash drawer referred to above is common to every phase of our operations whether it be producing, refining, transporting, or marketing. An inclination on the part of any one to sit in the shadow of a fence theoretically constructed between different phases of our work results in a narrowness that eventually portrays itself in his every effort. Each particular branch of the industry we represent depends for its success upon being coordinated with the industry as a whole. As a consequence fair and unbiased judgment supporting recommendations spells success for the Company. We must have before us a picture of a large investment in producing, refining, transporting, and marketing facilities in order to see into the future and anticipate operations to meet such investments. Within the Producing Department we cannot allow the little realm of the present to entirely occupy us, but we must be prepared for the time when the present available sources will be exhausted and we will be faced with the inquiry: "Where do we go from here?"

Then turning our telescope to these prospective or possible productive areas we find our representatives constantly sparring for protection there. The proper maneuvering at any stage is dependent upon what we learn from those who are pioneering and out on the firing line, namely the ever present scout and lease man. The unstable market of lease bonuses and rentals never allows the situation to become monotonous. Each minute of every day we must go back to the cash drawer and determine our standing, then decide upon our possibilities through whatever agencies may be open, such as geology, trends, creekology, what others are doing, probable future drilling, and proximity to pipe lines, after which we must jump one way or the other.

We have with us the support of men of long and varied experience whose mature judgment is invaluable. Unfortunately, however, none of them are superhuman, and at the end of the year in reviewing what has been accomplished we always find it necessary to ascribe something to poor plays, errors in judgment, and omissions. The real artist at the beginning is the man who can trade us into prospective positions and in isolated in-

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stances wedge us into desirable situations which have not been anticipated by competitors. Big acreage under lease means nothing unless it has possibilities of some day being productive, and new means of attack must be invented daily in order to keep ourselves in line.

I recall hearing one of our men say that if he were going to take a lease from a negro he would secure a negro to do his trading, or in the case of an Indian he would work through an Indian. In other words he would decorate himself with the scenery of the locality in which he was dealing, absorb the local color, adapt himself to the people, gain their confidence, and then deal with them across the table.

On the other hand we unfortunately see some of our men assume the role of Purchasing Agents only and make no attempt to trade. They buy in a certain locality without having at first hand a basis for creating a deal or a reason for making it. If they are given a limit they never close below it.

As is ever the case in the oil game where our scenes shift with kaleidoscopic rapidity I put aside my telescope and come back to the little sanctuary in which I hold forth. There are days when I observe the proverbial dry hole gloom, and other days when vivaciousness and congratulations resound. The effect of one or the other reacts here like the increasing or decreasing pressure on the barometer, and it is the endeavor to keep an admixture of the two in such proportions that we will achieve the results necessary to maintain our daily average production instead of allow it to decline, and at the same time sustain a comfortable balance by having our successes outnumber our failures.

Another thing I have observed is that the rubber stamp has gained its ascendancy in so many places where it means dollars and cents to the Company. It has its parallel in the operation of a boiler station where automatic high and low water whistles, feed water heaters, meters, safety valves, and other equipment are installed to lessen the hazard of the human element which in some places has been brought to a point where the boiler operator goes on shift, occupies a comfortable reclining chair, brings plenty of reading matter, and then dozes off into oblivion until he is relieved at the end of his day. The rubber stamp is passed to subordinates not familiar with details of operating, and the work of a Division is

rubber stamped through its daily routine, regardless of the enormous sums involved in practically every transaction that comes within the jurisdiction of department heads who have been assigned because of their particular value in experience and ability to analyze each problem as it presents itself. If we temporize with such things a tragedy in the affairs of a growing company will result. Sometimes we forget that warehouse stocks, fee lands, leases, sub-leases, in fact practically every phase of our business represents cash at every turn, and that we as employees are responsible for every expenditure made, our value to the Company being measured by the amount of revenue realized over and above what has been spent.

The necessities of an industry as extensive as ours always demands that specialists be employed, but to properly utilize these specialists we must have coordinating analysts. The successful ones undoubtedly will be those who can in a broad unbiased manner administer the affairs of the Company in such a way that our successes will override our failures, and do this so as to picture every play made as the result of mature and sound judgment. That we have had and do have now men in charge of the affairs of our Company who can ring the bell for a bull's eye in the majority of instances is evidenced by its almost unparalleled growth and present high standing in the oil industry of America.

CRUDE OIL PRICES AT WELLS

April 1, 1923

Pennsylvania.....	\$4.25	Smackover.....	\$8.00 to \$1.35
Indiana.....	2.38	Homer.....	1.70 to 2.40
Canada.....	2.98	Haynesville.....	1.70 to 2.40
Ragland, Ky.....	1.10	Caddo.....	1.20 to 2.40
California Light.....	1.45	DeSoto.....	2.20
California Heavy.....	.60	Bull Bayou.....	2.00
Kansas.....	1.50 to 2.60	Crichton.....	1.85
Oklahoma.....	1.50 to 2.60	Gulf Coast.....	1.75
North Tex.....	1.50 to 2.60	Mexia.....	2.20
N. C. Tex.....	1.50 to 2.60	Currie.....	2.60
Healdton.....	1.10	Corsicana.....	.90 to 1.50
Eldorado.....	1.70 to 2.40	Wyoming.....	1.65 to 2.10

SPRING IN APRIL

April is Springtime down in Dixie Land,
Resplendent in her robes of green and gold
And with her flowers scenting every strand.
Maiden is she, with promise to unfold
Into a Summer, glorious and bright;
Nature is kind in her with promise sweet,
In the near future, for a broader light
And brighter days—after she is complete.

—J. C. Tolman.

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A Trip through Mountain Lands Northeast of Peking

By R. M. WORLEY, Marketing Assistant, Tientsin, China District

As this is the first time any of the Texaco staff have traveled over the Northern part of Chiehli province, I shall try to give a brief narrative of our trip and describe a few of the interesting points along the route. On November 3rd we took the morning express to Peking, and breakfast on the excellent dining car of the Peking Moukden line was the last of civilization we had for about two weeks.

Arriving at Peking we were met by our agent who conducted us to a native inn just outside the East Gate. This inn was the only one in which could be found cart men who make the trip to Cheng Teh Fu, our first stop. In picture No. 1 will be seen the two wheeled carts to which were hitched two mules to each cart not as a team in double harness but in single file. Our provisions and bedding were divided among the carts leaving room in each cart for one man to sit or recline as best he could while the springless carts jolted over the ruts and stony road.

After the usual bargainings we agreed on a price and gave instructions to make preparations for the journey. While the three carts were being loaded and the mules fed we had brought to us from a nearby lunch counter bowls of steaming Chinese noodles cooked in chicken broth. It was still sometime before noon but we ate with relish in preparation for the long ride of 80 li or about 27 miles to the town where we were to stay for the night.

The first stage of the journey was along a traveled road and we made what is good time for mule carts, about five miles an hour, arriving at our stopping place in the late afternoon. Picture No. 2 shows our caravan in the inn cart yard, the mules enjoying their evening meal of straw and kao liang, a grain much grown in North China; Wong, the interpreter, enjoying a cigarette; and Chen, the cook, taking off the provision box strapped to the back of the cart to get the things necessary for the preparation of our evening meal. Inside the building to the right of the carts in the picture were two rooms which we occupied for the night. In each room there was the *kang* or brick bed built up from the floor with a sort of oven underneath, in which was built a fire of straw to heat the *kang* and room. Wong and Chen slept on the *kang* in one room Chinese fashion with the windows closed, but I had the camp bed put

up on the *kang* in the other room and opened the door for ventilation.

The next morning at two o'clock the cart drivers called us and after a hasty breakfast we were off for the long day's journey of 35 miles. Towards noon we left the much traveled road in the bottom lands and started the tortuous rough way up the river bed, nearly dry at this time of the year. It led through the foot hills of the great range of mountains over which we were making our way for the next ten days. The scenery was magnificent as we wound our way through the rugged hills occasionally seeing a temple perched on a hill top and droves of sheep and goats feeding on the steep hill sides.

On the morning of the third day we started as usual at three o'clock and at eight o'clock came to the city of Ku Peh Kow which is built on top of two hills. The fortifications of this city are more extensive than any I have ever seen. The inner wall which runs along the ridges of four hills is about four miles in circumference. The outer wall with a complicated series of towers is said to be 30 miles in circumference. It was constructed about 500 years ago to stop the invasion of barbarian hordes from the north who had to conquer this fortress in the mountain passes before they could reach the plains north of Peking, which would give them access to the whole of China. The outer wall runs along the ridge of the mountain range some places



Tientsin District Office Staff, January 1923

Back row, left to right: R. M. Worley, Marketing Assistant; L. B. Grimes, Stenographer; J. O. L. Martin, Marketing Assistant. Front row: G. H. Fawcett, District Accountant; H. S. Babcock, District Manager; S. B. Bryan, Lubricating Engineer.

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1. Courtyard of inn at Peking where we hired carts. 2. The inn where we put up the first night. 3. Eating evening meal. 4. Wong and Chen around the kitchen stove eating their noodles and soup. 5. One of the carts laboring up the river bed. 6. One of the many camel trains we passed. 7. Mule litter used in this part of the country—a well made sedan chair with highly decorated cloth and paper hangings, hung by means of two poles to the backs of two mules. 8. Showing how the litter is dismantled while the passengers are still seated inside. 9. Heavily laden cart with team of seven mules resting in a small village. 10. 11. Our agency at Cheng Teh Fu or Jehol. 12. Shrine where travelers offer thanks for a safe journey—at top of the pass climbed the day after leaving Jehol. 13. Wong sitting on donkey at Kien Chang Hsien. 14. Texaco Agency at Lwanchow. 15. A Texaco dealer's shop at Kuyeh.

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farther than the eye could see. The streets of the city are wide and well kept and the houses solidly constructed, so that it could be easily seen that this was at some time the headquarters of the Prince who was intrusted with the protection of the frontier of the empire. We were loath to leave this charming spot, full of the signs of the past centuries, without any pictures but we were unable to take any on account of the overcast sky.

We reached Lang Ping Hsien on the afternoon of the fourth day. It is only 15 miles from Cheng Teh Fu, but as the carts had traveled 30 miles that day we could not persuade the cart drivers to go the rest of the way that night. So Wong and I put our bedding in a litter and rode on, leaving Chen with the carts to come the next day.

It was dark when we reached Cheng Teh Fu, or Jehol as it was called in the time of the Manchus, and we were pleasantly surprised to find that this also was a city with wide well kept streets which here were lined with beautiful shade trees. And there were kerosene street lamps hung at about 50-ft. intervals along the main streets. Jehol, as the people of the country still persist in calling the city, was, under the Manchus, the Summer Capitol of the emperor. That was the explanation of the beautifully equipped inns we found in all the stopping places along the road from Peking.

The city lies on the banks of the river on the slopes of the hills which surround the valley. We estimated that the valley is several thousand feet above sea level and it must have been an ideal place for a summer resort for the emperor and his family.

During the night the first fall of snow came. And the next morning the cart men said they could not go any further on account of the difficulty of climbing the pass with snow on the ground. But after much persuasion and promise of liberal tips, or wine money as they call it, we started on this difficult stage of the journey. At times in the strenuous climb we got out and walked so as to lighten the load for the mules, and in some places it became necessary for us to put our shoulders to the hubs of the wheels and push in order to get over difficult places.

From this point the road led down the other side of the divide, also following the bed of a stream now almost dry. After two more days of hard traveling we reached Ping Chuán, and were glad to clean up as best we could

and enjoy a night's rest in the shop of the grain dealers who were the newly appointed Texaco agents at this place.

The next morning we started early again and spent the next two days alternately ascending and descending hill crests over which the road wound, arriving late on the roth, the eighth day of our journey, at Kien Chang Hsien, the outpost of this Northeast country. Produce of all kinds goes in and out during different seasons of the year by three routes, from the East and South and West, sometimes by camel and other times by pack mules or donkeys. Wong jumped on one of these donkeys in the inn courtyard and I caught him (No. 13) as he was sitting there with his feet dangling almost to the ground.

From Kien Chang Hsien we went East for three days working towards Sui Chung Hsien where we could catch a train to take us back to Tientsin. The first two days and a half were much the same as the first part of our trip, with the exception of a bandit scare. A caravan one day ahead of us was reported robbed. About noon of the third day we came to the edge of the plateau and a wonderful view of the foothills and plain stretching eastward to the sea was to be seen. It was a welcome view, and especially so when we caught sight of the smoke of a passing locomotive and knew we were back to civilization.

The remaining distance was covered in record time, as the drivers as well as passengers were anxious to reach their destination.

We traveled back to Tientsin by train with dining car service *de luxe* (a pleasant change from our camping menu), stopping at several places for inspections.

True humor springs not more from the head than from the heart; it is not contempt; its essence is love; it issues not in laughter, but in still smiles, which lie far deeper. It is a sort of inverse sublimity, exalting, as it were, into our affections what is below us, while sublimity draws down into our affections what is above us.—*Thomas Carlyle*.

Wit consists in knowing the resemblance of things which differ, and the difference of things which are alike.—*Madame De Staël*.

Rhyme, being a kind of music, shares this advantage with music,—that it has a privilege of speaking truth which all Philistia is unable to challenge.—*Emerson*.

LAW CURRENT

Rob't A. John

Oil Lease—Implied Duty.—An oil lease contained a clause which provided that, if prior to the discovery of oil, a well should be drilled on adjacent property and within "200 feet of the line of said lease premises, producing 200 barrels of oil a day for 30 consecutive days, that then lessee would diligently begin and prosecute the drilling of a well on said lease premises." Oil was discovered and production had, in paying quantities, at a greater distance from said line than 200 feet. The plaintiff brought suit for damages for drainage, but the court held that the above obligation as to distance was an express agreement, and that "there is no room for implication for anything not stipulated for. We think neither party will be relieved of the express terms of this contract because it may work a hardship on them or either of them." The court also holds that lessor can not recover damages upon said contract for failure to commence exploration for oil, on ground of drainage, where the option to drill or not to drill is given by the lease, and rental or commutation money has been paid under the contract. *Humble Oil & Refining Company vs. Strauss*, 243 S. W., 528.

Gas—Liability for Failure to Furnish Supply.—A natural gas company under a municipal franchise and furnishing gas to the inhabitants of a municipality, impliedly assumes the obligation of using reasonable care to obtain a supply of natural gas adequate to the needs of the community. It is liable for losses caused by them by the breach of such implied obligation, although there exist no express contract with either the consumer or the city authorities as to the quantity of gas to be furnished. This is the holding in the case *Humphries v. Central Kentucky Natural Gas Company*, 229 S. W., 117.

Oil Well—Breach of Contract for—Measure of Damages.—In the case of *Dempsey Oil Company v. Torrens*, 244 S. W., 855, in a suit for damages for the destruction of an oil well, the Court of Civil Appeals of Texas lays down the following as the measure of damages in reference to the value of the well, to-wit:

"Testimony of experienced oil men as to what the destroyed oil well would have produced, basing their opinion on their knowledge

of that and the surrounding territory, and the indications presented by the well, is the only practical way of showing its capacity and is not too speculative to form the basis of a judgment for damages."

State of Texas Versus Humble Pipe Line Company.—In this action the State of Texas sought to recover against the Humble Pipe Line Company a judgment for \$41,338.03, alleged to be due under Article 7374, Revised Statutes, known as the "pipe line gross receipts statute." This Article sought to impose an occupation tax of 2% on the gross receipts of a pipe line lying wholly within the state; and, if the line was partly within and partly without the state, such proportion of 2% of its gross receipts as the length of the line within the state bears to the total length of such line.

In defense the pipe line company urged that said Article was unconstitutional in this: (a) that it violated Sec. 8, Art. 1 of the Constitution of the United States delegating to Congress the power to regulate interstate commerce; (b) that it violated Sec. 2, Art. 8 of the Constitution of Texas requiring that occupation taxes shall be equal and uniform upon the same class of subjects; and (c) that it violated Sec. 3, Art. 8 of the Constitution of Texas providing that taxes shall be levied and collected by general law, wherein it attempts to delegate to the comptroller of the state the authority to levy and collect taxes.

The suit was filed in the District Court of Travis County, November 27, 1922, was tried in said court December 5, record was filed in appeal in the Court of Civil Appeals at Austin the following day, on the same day was certified to the Supreme Court, and answer to the certified questions was made by the Supreme Court on January 31, 1923.

In general, the Supreme Court answered that the statute sought to impose a tax on gross receipts arising from both inter and intrastate commerce, whether the pipe line was wholly within or partly within and partly without the state, and was therefore violative of said commerce clause; that the provisions of the statute levying a tax upon inter and intrastate business are so connected and interdependent as to be incapable of separation; that if the act intends to levy the tax only on income from intrastate commerce, then it is further clearly unequal and discriminatory and violative of Sec. 2, Art. 8 of the State Constitution requiring that occupation taxes shall be equal and uniform, in that it levies

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the whole of 2% on the intrastate commerce of a company whose line is wholly within the state, while, as to a company whose line is partly without the state, it levies only such proportion of said 2% as the length of the line within the state bears to the total length of the line, and that the provision of the statute in reference to the comptroller contains the same vice and the further vice that it clearly undertakes to levy a tax on both intra and interstate earnings.

Redeem the Time

An article sent many years ago to Salesman T. O. Jones, Greenville, S. C., by his eldest brother, now deceased.

Perhaps you would like to occupy a prominent place: you would like to be honored, looked up to, respected, talented. Suppose today you were offered just the place which you would like to fill. Could you fill it? Are you fit for it? If by some miracle you could be thrown today into the place your heart desires, would you simply dishonor yourself by your awkwardness and unfitness, and be disgraced in the eyes of all who know you?

If you wish a place among the learned, you must fit yourself to occupy a position with the learned. If you wish to fill a place among the wise, you must seek and cultivate wisdom. If you wish to fill a place among the great, you must fit yourself for all that such a position involves. If you would like to be the head of an intelligent and intellectual household, you must cultivate intelligence and intellect. If you would like to be the husband of a noble woman, you must seek to be a noble man. If you would like to be the wife of a learned and cultured man, you must become learned and cultured yourself, so that you would not disgrace him.

When the time comes to fill a position, it is too late to prepare for it. The preparation must be made in advance. If you have any high ideals or hopes, you should begin to work toward them; for the higher the position of a fool, the more he shows his folly. There are thousands of positions which men covet that they are utterly unable to fill, simply because they have frittered away their time and neglected to do what they might have done to fit themselves for better things.

Yesterday this day's madness did prepare.—Omar.

Passing The Buck

By Agent B. B. Dunham, Utica, N. Y.

Are you in the habit of asking advice on trivial matters really up to you to decide?

Have you ever asked yourself why you do this thing?

Is it because you have no faith in yourself and your judgment?

Is it because you lack information that would help you?

Is it because you wish to shift the responsibility of your acts?

Are you going through life depending upon others and getting from under in anything of a responsible nature?

You want the other fellow to get the blame if a mistake is made.

You do not want to own a failure on your part in any particular.

Do you think you can grow and progress as long as you insist on someone else taking the whole responsibility of success or failure?

It all means that some other man is going to come in back of you and push you aside with his more aggressive spirit.

How long is it going to be before you come to yourself and take up the cudgels for yourself and fight your way to the top?

The Texaco Libraries

Donors since last month have been: Mrs. T. D. Barroll, Boston; Joseph Kohnstamm, New York; Edward Kohnstamm, New York; Mrs. Forster Rose, Galveston; Mrs. Benj. B. Chace, Rochester, N. Y.

David Lubin, the Jewish philanthropist—successful merchant in California who devoted the latter part of his life to the improvement of agriculture throughout the world and induced King Victor Emanuel to establish at Rome the International Institute of Agriculture, thereby fulfilling his mother's prophecy "You shall sit at table with kings"—once wrote to his son:

I would be pleased to have you read this book (Maimonides, *A Guide to the Perplexed*) and write me something in the nature of a thesis on the subject. Do not for one moment think that reading such books will deteriorate business faculty. Nothing is better calculated to strengthen business ability, and there is nothing better to help to an understanding of books such as this than everyday business experience provided that the business thought be blended with the philosophic sentence and the philosophic sentence be blended with the business experience.

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DEPARTMENTAL NEWS

The managers of the respective Departments have assigned to the gentlemen whose names are here given the duty of sending to *The Texaco Star*, so as to be received by it before the 25th day of each month, departmental news, photographs, and other items of general interest. Material for this purpose should be sent to *them* before the 20th of the month. All are invited to cooperate.

Refining Dept.	C. K. Longaker, Houston
Natural Gas Dept.	W. H. McMorries, Jr., Fort Worth
Ry. Traffic & Sales Dept.	J. A. Brownell, New York
Marine Dept.	J. Nicholle, Port Arthur
	H. Norris, New York
Legal Dept.	H. Tomfohrde, Houston
Treasury Dept.	H. G. Symms, Houston
Comptroller's Dept.	R. Fisher, New York
	B. E. Emerson, Houston
Insurance Dept.	P. A. Masterson, New York
Governmental Reports	C. M. Hayward, New York
Sales Dept. S. Territory	Miss M. Marshall, N. Y.
Sales Dept. N. Territory	R. C. Galbraith, Houston
Sales Dept. W. Territory	Personnel Committee, N. Y.
Asphalt Sales Dept.	F. C. Kerns, Denver
Export Dept.	J. J. Smith, New York
Purchasing Dept.	J. B. Nielsen, New York
	J. A. Wall, New York
Producing Dept.	J. T. Rankin, Houston
Pipe Lines	Otto Hartung, Houston
T. T. Co. of Mexico S. A.	Fred Carroll, Houston
	C. W. Pardo Tampico

REFINING DEPARTMENT

WATER SHIPMENTS BY THE TEXAS COMPANY FROM

PORT ARTHUR, TEXAS, MONTH OF MARCH, 1923

Refined—Coastwise.....	1,198,014 bbls.
Refined—Foreign.....	264,890 bbls.
	1,462,994 bbls.
Crude—Coastwise.....	368,417 bbls.
Total.....	1,831,411 bbls.

N. Y. Off. Term. Div.—To W. F. Esthimer all members of our office extend a hearty welcome. Most of us remember him as having been among us before he was assigned to Delaware River Terminal, and he has now returned as our Chief Clerk.

To our friends at Delaware River Terminal:

On behalf of Mrs. Esthimer and myself, I wish to express appreciation and gratitude to our friends at the Delaware River Terminal for the beautiful rug which they presented to us on our departure from Marcus Hook. It shall ever be a constant reminder of those bonds of friendship already deeply established, than which there can be no sweeter memory.

William F. Esthimer.

To prove the unfairness of the belief that women can not keep secrets, we state the case of Miss Matilda V. Pyle, who having been married for more than a year has just decided to disclose that fact. It was a big surprise to us when she resigned her duties in the file room for the more domestic life of housekeeping. Besides taking a lively interest in all

office activities, she was an enthusiastic worker for The Texaco Association, making fast strides toward tennis championship, and standing well in the bowling tournament. The lady bowlers of the Association made Miss Pyle the guest of honor at a farewell dinner and presented her with a piece of silver symbolizing friendship and hospitality. She was also the recipient of several beautiful gifts from her friends in the Terminal Division.

We omit the harrowing details of a three-game match by telegraph between our Five-Man Bowling Team and a Norfolk Terminal Team. Suffice it to say that Norfolk won by 600 pins and rolled such good individual scores that we are convinced they would have out-classed the best bowling team that the New York Office could have put forth. Our hats are off to you, Norfolk!

Bayonne Terminal.—With heartfelt regret we report the death of one of our oldest and most loyal employees, Edward J. Flynn. "Eddie," as he was known to his friends, who included practically every person on the plant, was a member of the Bayonne organization since November 21, 1910, and his death on February 14 was a shock to everyone. Our sympathy goes out to the bereaved family.

Delaware Riv. Term.—W. F. Esthimer has been transferred to the New York Office. We were all sorry to say farewell, but glad to see him advanced to a more responsible position.

Delaware River Terminal is proud to state that E. A. Talbot, Head General Clerk, has been appointed Chief Clerk to take W. F. Esthimer's place.

With much regret we bade farewell to J. A. Weeks, as everyone felt that he had lost a friend. Mr. Weeks was appointed Employment Supervisor at West Tulsa, Okla.

Providence Terminal.—During the absence of Ass't Sup't James E. Blake, who is at Port Neches, W. E. Curtis is acting as Assistant Superintendent.

Norfolk Terminal.—P. H. Sheridan and W. H. Monohan of Bayonne Terminal were here on special work during the month of February.

Roger Decrow was called to his former home in Lockport, N. Y., by the death of his father, at East Orange, N. J., his residence at that time. He was taken back to the old home at Lockport for burial.

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MARINE DEPARTMENT—Our S. S. "Roanoke" arriving from Mexico at Bayonne Terminal February 16, 1923

These photographs give an idea of conditions encountered by our vessels during winter months. The arrow indicates Captain James F. Brewer, but the picture is too small to show his never failing smile. The picture at the right was taken the day before reaching New York and does not show frosty decorations, but shows that the deck of a tanker is far from being a dry spot.

COMPTROLLER'S DEPARTMENT



The Long and Short
Of It

R. L. Trout
(Tall Man)

R. P. Yeatman
(Short Man)

Both
Station Auditors
traveling out of
Houston

and Agent A. P. Langford, Pleasanton, Texas.

H. Rodrigo, owner of D. & R. Supply Company, Goose Creek, and Houston Iron Works, Houston, has been appointed Agent at Goose Creek vice J. R. Harris resigned. We predict increased gallonage at this station as Mr. Rodrigo has made a survey of the territory and is pleased with the prospect.



Wilkes & Watkins, Llano, Texas

Agent J. L. Watkins of Llano Station writes: "This drive in filling station was erected by Mr. M. C. Wilkes and myself. We handle Texaco products exclusively, also automobile tires, tubes, and accessories. We have a large well equipped ladies' rest room and men's shower bath and toilet. It has been pronounced by many traveling men the most up-to-date business of its kind in West Texas. We expect to do 100,000 gallons of gasoline during 1923. We would appreciate a place in *The Texaco Star* for this picture."

SALES DEPT. S. TERRITORY

Houston District.—

Salesman D. D. Monroe,
son of Superintendent S.

E. Monroe, stole a march on all his friends and quietly joined the order of Benedicts in Beaumont on March 13. The young lady of his choice was Miss Margaret Norvell, daughter of Mr. and Mrs. L. Norvell of the Norvell-Wilder Hardware Company, Beaumont, Texas. The young couple left immediately after the ceremony for New Orleans. Congratulations and wishes for a happy prosperous life.

News has been received of death of Mr. Langford at San Antonio on March 1. The entire District Office extends sympathy to his sons, Salesman M. H. Langford, Kenedy,

Dallas District.—It was not necessary for Dallas District to be introduced to Superintendent Will Carroll—we know him and like him and recognize in him an executive of unquestionable ability. We pledge Mr. Car-

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roll the same loyal support we have given his predecessors.

We hope for Assistant Superintendent P. H. McNemer a speedy recovery to good health, and we shall welcome him on his return from the well deserved vacation.

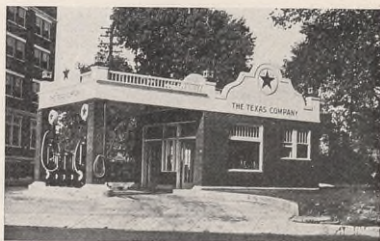
We were glad to have with us recently Messrs. Wagner, Bradford, and Worthington, of Houston. We also welcomed a former Superintendent of Dallas District, W. H. Noble of Chicago. Mr. Noble has many friends in Dallas who are always delighted to see him.

E. H. Browder, Assistant Superintendent Atlanta District, was called to Dallas recently by the death of his father. Mr. Browder was formerly with the Company in Dallas and has many friends here. We extend deep sympathy to Mr. Browder and his family.

Zone No. 20 has been created, embracing Fort Worth and territory, and J. F. Winters was made Special Agent. Congratulations, Jack, may continued success attend you.

Oklahoma District.—Again the Management has seen fit to take away the guiding hand of Oklahoma District and place the reins in another's care. Effective March 15, L. H. Daniel succeeded Will Carroll as Superintendent; H. F. Faerber succeeding Mr. Daniel as Assistant Superintendent; R. R. Jackson succeeding Mr. Faerber as Chief Clerk; R. T. Shirley succeeding Mr. Jackson as Creditman. A change all down the line, but not once did the well running organization cease to function. As all cooperated with Superintendent Carroll in the past, so everyone is now backing Superintendent Daniel. Predictions for 1923 are for bigger accomplishments than in 1922. Every day, in every way, we're growing, growing, growing.

On March 10 the stork left a little 7½-lb. bundle of humanity at St. Anthony's Hospital, with the name Lauman attached. The young gentleman was named Peter J. Lauman and



New Type H Filling Station.

Special Agent C. J. Warden sends this picture of A. F. S. No. 1, Joplin, Mo., showing one of the new type H stations. Agent Taylor Miller is in charge and he promises to make his yard so beautiful this summer that all the cars in Joplin will drive into his station.

Chief Accountant Lauman is loudly shouting the exceptional accomplishments of his son and heir. Born to Mr. and Mrs. L. H. Wilcox, on March 19, Miss Sarah Meredith weighing 8¾ lbs. Pay Roll Clerk Wilcox has his head high in the air. Congratulations to all, and we hope soon to make the acquaintance of the youngsters.

New Orleans District.—J. C. Green has been appointed Special Agent over Zone 8, headquarters at Laurel, Miss.



February weather at Vicksburg, Miss.

Assistant Superintendent Gerretts and Special Agent Miller shoveling snow off tanks.

Atlanta District.—We submit a photograph and letter received from Salesman Fairfax Noble showing a squadron of De Haviland Planes landed at Pablo Beach just out of Jacksonville, Fla., which was met by our trucks and supplies with gasoline and Motor Oil E. H. We regret that the big truck serving gasoline was not shown in the photograph.

The editor begs to explain that some years ago it was found to be necessary to exclude pictures of children from the Company journal.



Nellie B

Agent C. C. Cory of Parsons, Kas., one of our best lub. consign-ment agents is not only putting Texaco on the map, but is tearing up the earth with his pacing mare Nellie B. Mr. Cory is to be congratulated on having two such winners in his hands, and many blue ribbons should be won with the Red Star and Green T and Nellie B.

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Landing for Texaco Gasoline and Oil at Pablo Beach, Jacksonville, Fla.

Salesman Fairfax Noble in a letter to Superintendent J. S. Jones, dated March 8, 1923, says:
 "Am sending you some photographs taken at Pablo Beach on the occasion of the landing of the squadron of big De Havilland planes *en route* from Ellington Field, Houston, Texas, to San Juan, Porto Rico. The planes were met here by Major General Mason H. Patrick, Chief of Air Service, and by Texaco Gasoline and Motor E. H.

"You will note from one of the photographs that before the last plane to land had taxied up the parking line, our men were busy fueling—already number one is finished and the boys are busy working on numbers two and three in the order of alighting. Sorry that the tank truck does not show, but this was a newspaper photographer and it was impossible to be on the job serving the ships and to keep an eye on the camera man at the same time.

"The greatest credit is due Truck Drivers Cameron and Pickett and Helper "Jimmy" for the excellent and speedy work in serving these ships. McCabe and I were both thanked and complimented on our service, not only by the squadron Commander but also by General Patrick himself."

The number of employees increased beyond possibility of showing all such pictures received and it was deemed best to make no exceptions. Accordingly a picture of Salesman D. D. Arden, Jr., and his 21 weeks old son must be omitted and only the inscription on the back of the photograph is given:

D. D., Jr., and D. D., 3rd, at twenty-one weeks old. Stands alone, knows the red Dodge when he sees it, can polish himself and any living room with Liquid Wax Dressing in ten minutes, and uses Castor Axle on his carriage. His milk wouldn't come out of the bottle fast enough and he bit the end of nipple off without any teeth. I expect him to crack hickory nuts between his teeth at twelve months old. Show this to "Uncle Bill" and get it to George Seawell.

As these notes go to the *Star* a telegram from Dallas announces the death of Assistant Superintendent Browder's father. Our deep sympathy is extended to all members of the family.

Clifford Fair, D. O. Mail Clerk, and Miss Annie Sikes of Atlanta were married on March 15. Best wishes and congratulations are extended by all in the Office.

With pleasure we announce the marriage of Alty Payne, Mechanic Atlanta Auto Repair Shop, and Miss Mattie Lou Rosser of Hape-

ville, Ga., on March 11. Congratulations and best wishes.

Agent W. T. Jones, Dothan, Ala., reports that on January 2 the stork made a visit to his home and left a fine baby girl. Best wishes for little Nell.

A son arrived at the home of Agent H. B. Tate, Camden, S. C., on February 4. Congratulations.

Eugene Kelly, weight 113½ lbs., arrived at the home of Salesman L. J. Blackstone, Atlanta, on February 28. He is the son of one of our best salesmen, and will be a Texaco booster from the start.

What could be more prosaic than one of our empty metal drums? Yet listen to this tale of stirring events as narrated by Salesman Dan Arden:

One of our customers at a little town in South Georgia had an empty MD in his possession and loaned it to the negro Baptist Church to haul water to fill the baptismal pool. It was stolen from the church and when found it was on Little River filled with stump rum. In order to capture the drum, the sheriff killed the "shiner" and seriously wounded the shiner's partner. The sheriff was so excited over the killing that he resigned as deputy sheriff of Tift County and the drum is now evidence at Tift County Courthouse.

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SALES DEPT. W. TERRITORY

Denver District.—F. O. Reed, Jr., and C. R. Swan are additions to Denver District 1923 Carload Club during the month. The Club now has 13 members with a total of 26 carloads.

New stations opened in Denver District during the month: Calhan, Colorado, Agent C. P. Scott; Durango, Colorado, Agent M. J. Brennan.

From "Kenneth, the the Office Boy," to "Mr. Wise, Stock Clerk" in three years is going some; and with a birthday this month, too, you can vote in the Fall. We are proud of you.



Miss Bertha McDonald
and
Miss Tekla Nortman

Two of our "little" girls
in the Accounting offices.

El Paso District.—Agent Farrell, Carlsbad, N. M., has the right idea. When his customers talk concessions he talks quality and clean-cut business policy right back at them. And he finds it works. "You pay for what you get," holds good as often in the oil game as in any other—which is something like 100% of the time.

Business is booming here. We have so much to do that there isn't time to write about it. But watch us grow.

Billings District.—In the calm of the still northland, fierce energy is aflame in the Texaco organization, and with the coming of spring and business activity the Texaco vanguard will render an account worthy of itself.

Winter and Special Representative J. D. Barton arrived in Billings District simultaneously. Both were welcome—one by the farmers and Mr. Barton by all of us. Mr. Barton is invigorating and it is almost equal to a trip home to have him visit the District.

SALES DEPT. N. TERRITORY

New York District.—It might be of interest to the other Filling Station Inspectors to note that during the month of January the New Jersey Territory changed the oil in but 63 crank cases, while in February they changed 191 cases, a gain of over 200%. Filling Station Inspector Harry J. Axt says he expects to increase the percentage every month and is looking for 100 from each station. Assistant Agent Root of Scheutzen Park Filling Station came in first with the largest number of crank case jobs for the month of February; Agent Keller of Vauxhall Station, second; and Agent Shipman of Montclair, third. A contest is being run from month to month on crank cases filled, rear ends, and transmissions.

Filling Station Inspector S. C. Eberhardt, Brooklyn Stations, is sending in a great many orders for Motor Oils, and it is evident that he has acquainted all his men with the recent Motor Oil Contest. Mr. Eberhardt and his men are congratulated upon the spirit with which they are taking hold of this campaign.

At the recent Auto Show of the Syracuse Auto Association at the State Armory, Syracuse, N. Y., the 100% Texaco exhibit of Fayette Garage and J. H. Terwilliger attracted very favorable comment. Mr. Bramer, of the Fayette Garage, and Mr. Terwilliger are two live-wire Texaco dealers in Syracuse. They report that results exceeded their expectations, and from a publicity as well as sales viewpoint the exhibit was a success. Paid attendance at the show amounted to 20,000 persons from the city and surrounding country. Sales were satisfactory. Over 8,000 pieces of Texaco advertising matter was distributed. The Texaco Easy Pour exhibit was, as usual, of much interest. In addition a crank case featuring Texaco Thuban Compound was "on the job."

The Texas Company has taken over the stations at Sidney and Oneonta, N. Y., formerly operated by The Deyo Oil Company of Binghamton, N. Y.

The new Filling Station at 4th Avenue and 3rd Street, Brooklyn, is doing a good business for this time of the year, and when the summer months come we look for a fine gallonage.

Donald Gow, Agent of our Bushwick Avenue and Eastern Parkway Filling Station, Brooklyn, is spending his vacation at St. Petersburg, Fla. Mr. Gow will make a tour of the Filling Stations in that vicinity and may be able to add a few more rounds of shot

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Snowdrifts in Newburgh Territory

Note Agent W. W. Bauer's head in the top of the cab showing above a snowdrift which they had to go through. Back of them you can see the top of the cab of another truck driven by Chauffeur R. C. Verdon. These men were on their way to Eldred over the road widely known as The Hawk's Nest Road. The picture at the right shows Chauffeur Verdon and his truck just after they got through one of the many snowdrifts they encountered. It is evident from the expression on Mr. Verdon's face that he was a tickled boy to have been able to get through the drift and come out for air.



Pavonia Avenue F. S., Jersey City, N. J.

This station is located in the heart of Jersey City and is open twenty-four hours. Agent Henry Gianella at left, Ass't. Agent Charles Seeburger at right.



Montclair Filling Station, Montclair, N. J.

This is one of the most attractive filling stations we have in Jersey and is under the efficient direction of Agent H. A. Shipman. Gallonage increased at this point materially during last year and we look for still better gallonage during the coming year.

to his well loaded gun of Texaco Service, so as to keep from his fold the Sly Wolf Competition.

On March 3 George P. Souter resigned to take a position as Office Manager in a wholesale butter and egg business. Before he left he was presented with a handsome brief case. We were all sorry to see George leave but he goes with our best wishes for his success.

Richard Grant Worden, born at Syracuse, N. Y., February 9, 1923, to Mr. and Mrs. Grant L. Worden. Warehouseman Worden states that Richard is a prospective employe of The Texas Company.

Miss Mary V. Hoehn in the recent Good Will Election to Send a Girl of The Texas Company to France won by 536 votes. The returns from the District showed:

Miss M. V. Hoehn	1586
Miss Gertrude Reddy	1030
Miss M. Renz	430
Miscellaneous	141
Total	3187

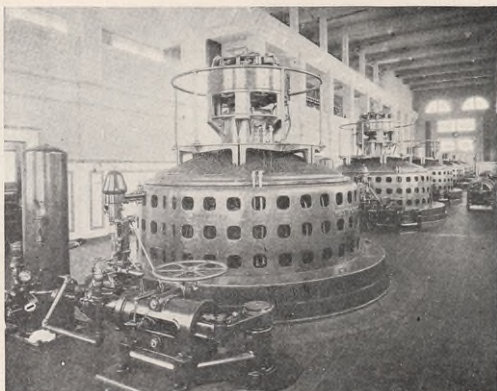
Boston District.—Some interesting new contracts and renewals for the coming year involving big business and great credit to those directly responsible are as follows: Wickwire-Spencer Steel Corporation, Worcester, Mass., with addition for this year of 100 barrels of general lubricating oils, credit due Engineer J. E. Johnson; U. S. Bobbin & Shuttle Company for requirements of lubricating oils at their various plants throughout New England, Salesman Rodger; Royal Weaving Company for their plant at Pawtucket, R. I., through the combined efforts of Messrs. Rodger and

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Cannon; renewed contracts with Taunton-New Bedford Copper Company and Acushnet Mills Corporation, both of New Bedford, Mass., Representative McHugh; Lombard Governor Company, Ashland, Mass. and R. H. Long Motors Company, Framingham, Mass., Salesman A. C. Steele.

Where Alcaid is holding its own

Six Westinghouse 100 k. w. units, speed 133 r. p. m., at the Lockwood Company Textile Mills, Waterville, Me., one of the finest plants of its kind in the State of Maine. The latest achievement of E. K. Atwood, Agent for the Lockwood Mills. Photograph submitted with the compliments of C. L. De Roehm, M. M. and Electric Engineer.



H. A. Dennis, Supervisor in Boston District for the last two years has severed his connec-

tion with the Company to accept a position in New York. As a parting gift the District employes presented him with a purse of gold.

Congratulations to Mr. and Mrs. Castor on the birth of a son weighing 9 lbs. 2 oz. on February 28. Mr. Castor is clerk at Lowell Station.



Claremont Garage Company,
Claremont, N. H.

Bailey & Lewis, proprietors. About five miles east of the Connecticut River, a link in our chain of stations along the river to White River Junction in the north. They are distributing gasoline and kerosene in connection with their garage business, and this station is proving to be a very satisfactory one.

Philadelphia District.—Raymond J. Byrnes has been promoted to Supervisor of Motor Equipment in the District. This marks a worthy achievement after long and faithful service. Mr. Byrnes began working for the Company as a bill clerk July 1, 1917, winning promotions to General Equipment Clerk in 1918, Equipment and Structures Clerk in 1919, Assistant Supervisor of Motor Equipment in May 1922.

Carl A. Bleyle, who was our Supervisor of Motor Equipment, has been transferred to

Boston where he will be in charge of Motor Equipment of that District. After experience with the American Express Company in Boston and New York and Philadelphia, Mr. Bleyle came to The Texas Company in 1918 as Inspector of Equipment and was promoted to Supervisor Oct. 15, 1919.

Robert Schmook has been transferred from Chicago to the Philadelphia District as Supervisor of Sales. Mr. Schmook began service with the Company as a gasoline solicitor in 1916; in 1918 he was made Chief Clerk in the

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S. S. "London Mariner"

The steamer *London Mariner*, formerly the *Feliciano* of the Philadelphia Trans-Atlantic Line, a nine-day steamer which the Furness-Withy Co., Ltd. is operating between Philadelphia and London, along with a fleet of their fast boats to various British and South American ports, has established a record for itself. The Texas Company has furnished the turbine oil and all other lubricants to keep its machinery in smooth operation since her maiden voyage in June 1922.

Chicago D. O.; in 1919 Assistant Superintendent in charge of Sales; since 1921 Representative in charge of stations in Kansas City, Des Moines, Louisville, Indianapolis, Rockford, Milwaukee. Mr. Schmoock is a brother of Charles F. Schmoock, Assistant Superintendent of Chicago District.

Texaco products received forceful advertising from a splendid display in the Manhattan Auditorium, Allentown, Pa., for the Allentown Automobile Show. The elaborate display was featured by a pyramid of solid wax, built of blocks 10"x20"x2", with a continuous flow of Easy Pour Can at the top of the pyramid. A transmission demonstration showing the small amount of Thuban Compound used as compared with the other demonstrations of gear oil at the show elicited generous comments and commendatory remarks. The transmission was furnished by the International Motor Company, Allentown, Pa. The entire display was taken to the Harrisburg Auto Show in charge of Distributor Clarence Schock of the Star Independent Oil Company of Harrisburg, Pa.

A. M. Grier, transferred to So. Washington, Va. Station as Assistant Agent, and his wife were presented with several handsome gifts by the employees of Wilmington, Del. Station, where Mr. Grier had been Agent.

The sympathy of the entire District goes to Yardman John R. Johnson, of Washington Station, and Chauffeur Hobson H. Haislip who mourn the loss of their mothers. Our sympathy is also extended to Chauffeur A. L. Dempsey, who has lost an infant child.

Chauffeur James Kessler, of Allentown Station, and Chauffeur H. L. Drumm, of Wash-

ington Station, are the proud fathers of baby boys. Congratulations.

Pittsburgh District.—Chief Accountant C. Worley has been transferred to Boston District. We are all sorry to see him leave but wish him the best success. On the eve of his departure he was presented with a traveling bag. The Chief made the presentation and voiced the feelings of the entire District. Mr. Worley is succeeded by H. H. Shipp whom we cordially welcome.

The following men have proved themselves eligible for membership in our Motor Oil Carload Club: C. E. Flager, Lima, O.; W. J. Keyhan, Mansfield, O.; P. L. Rapp, Agent at Toledo, O. We are looking forward to new members in this club within the next month.

Norfolk District.—For the first time in its history Norfolk District attained 100% in verifying accounts as of December 31, 1922, and we must hand it to Chief Accountant Austin, Creditman Foster, and Auditors Davis and Winston for their fine work with the aid of Assistant Superintendent J. W. Thompson. Thanks are also due the men in the field who made 100% possible by untiring efforts. Now, everybody, let's get that 100% every year.

Charlotte, N. C., reports the arrival on March 12 of George C. Sowden, one of the best construction foremen in the Company, to make some much needed improvements of our Station at that point, involving a new office, two garages, and other changes to enlarge facilities.

The writer had the pleasure of spending a couple of days in the first part of March in Greensboro Territory with Representative R. B. Allen, who took charge of that Territory in January. We are looking forward with confidence to Greensboro Territory's continued growth under its new management and all who know R. B. have no doubt of his success. But we certainly miss him in the District Office.

Representative Davis and his organization are certainly advertising Texaco in Western North Carolina. The roads are plentifully and becomingly decorated with signs, almost every advantageous location having one. And the best part of it is that the signs are on places where Texaco products are for sale; they are road signs, as road signs ought to be—places for distributing Texaco Gasoline and Motor Oils. (A number of Photographs accompanied this item. The editor begs to remind all correspondents that the business of The Texas

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Company is so world-wide that photographs of ordinary stations, fair exhibits, window displays, etc. should not be given space. An interesting story may make any picture very acceptable, but the Company journal subjects itself to authoritative criticism when it shows pictures of ordinary equipment without "stories" to justify them.)

G. I. R. Lentz, chauffeur at Concord, N. C., for several years, has been transferred to Albemarle, N. C., as Agent. We congratulate Mr. Lentz on the promotion.

Born to Mr. and Mrs. C. C. Beasley on January 9 a 9-lb. baby girl. This makes four little Queens for Charley who is specializing on them. (So is the writer.)

ASPHALT SALES DEPT.

One of the photographs of our collection which we prize above most others is here shown. The figure at the left is that of Colonel J. T. Ware, former Superintendent of our Western Division, whose death in March 1921 robbed the personnel of the Asphalt Sales Department of a co-worker who had established himself firmly and permanently in the hearts and minds of his associates. In the center is T. H. Reed, Superintendent of our Southern Division, of whose ability some indication was given in last month's issue of *The Texaco Star* when we referred to his sales of a million gallons of Texaco Road Oil in one week-end. The



A prized photograph
J. T. Ware—T. H. Reed—A. R. Young

third member of the group is A. R. Young, Chief Engineer of the Department and Superintendent of the Western Division. In his long experience in the road building industry Mr. Young has accumulated a broad and detailed knowledge of paving, not possessed by many others in the road and street construction field.

A few outstanding features of Texaco Asphalt pavement construction during 1922 which indicates the growing use of our Asphalts in highway building are:

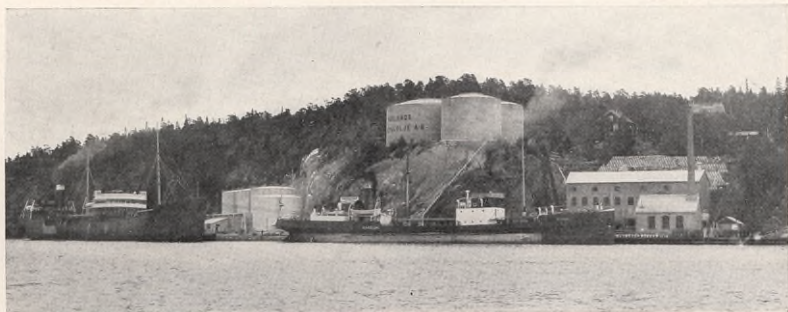
1. Last year 70% of the sheet asphalt pav-



Twenty-one miles of asphalt-filled brick, Eastland County, Texas

Different materials have been experimented with in the search for the best filler for the joints of a brick pavement. Tar, sand, cement-concrete—all have weaknesses which unfit them for this service. Highway engineers now agree that the best material for this use is asphalt. Many hundreds of tons of Texaco Asphalt Filler have been used throughout the country. One of the larger contracts is for twenty-one miles of asphalt-filled brick in Eastland County, Texas. The photograph shows Texaco asphalt being poured over the surface of the brick pavement and squeezed into the joints with rake-like implements. The background shows the sanded surface ready for traffic.

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Station of Wahlunds Mineralöje A. B., Stockholm, Sweden

ing contracted for by New Jersey State Highway Department was Texaco Sheet Asphalt.

2. Last year the North Carolina State Highway Department awarded contracts for the construction of 90 miles of Texaco Asphaltic Concrete.

3. Last year the second largest paving project of the State of Arkansas, calling for 60 miles of asphalt macadam, was constructed with Texaco Asphalt Macadam.

4. Last year the 21 miles of brick highway built in Eastland County, Texas, used Texaco Asphalt Filler.

The Asphalt Sales Department wishes to express to Superintendent William Kneisler of the Company's Jacksonville Terminal and to the Captain of the tanker *Shenandoah* our

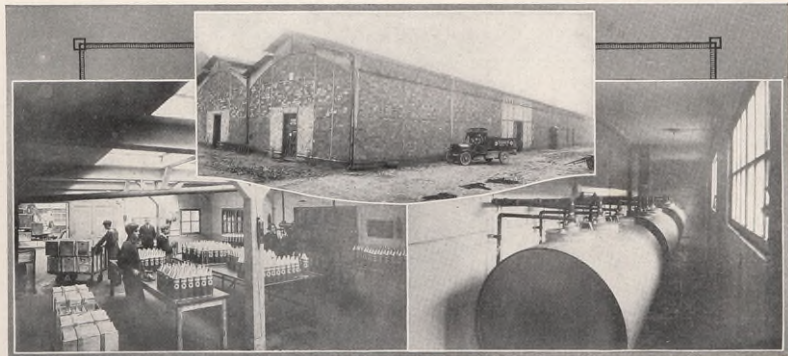
heartly appreciation of their splendid Texaco cooperation early in March. In response to the request of Superintendent T. H. Reed Mr. Kneisler very graciously received and entertained at his Terminal Professor Black of the University of Florida and his class in industrial chemistry, and the Captain of the *Shenandoah* extended to Professor Black and his class the run of his ship.

EXPORT DEPT.

W. G. Moore and G. S. Holmquist sailed for Europe on March 3.

H. A. Thomas arrived March 15 after a prolonged stay in Sweden and left March 17 for Port au Prince, Haiti.

M. D. Greer, Superintendent Foreign Traffic



The Texas Company S. A. F. warehouse and filling plant at Aubervilliers, Paris, France

Showing filling tanks in the upper hot room from which filling machines are supplied, and the filling room in the Aubervilliers Warehouse.

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Guayanilla, Porto Rico
Station of The Texas Company (P. R.) Inc. New gasoline
tank nearly completed

returned several weeks ago from a visit to Houston and Port Arthur.

N. F. Xavier, Secretary of The Texas Company (P. I.) Inc., arrived in New York from Manila on March 18.

PIPE LINES

E. L. Sturm is now at Wichita Falls as Superintendent while Mr. Quinn is recuperating from his recent illness.

S. J. Granger of Houston and C. J. Goodwin of Dallas have been temporarily transferred to Shreveport to assist in office work.

The Wichita Falls Office was surprised on February 17 by news of the marriage of Miss Nina Mae Durham to Mr. M. J. Doyle. Miss Durham left for a vacation trip to Little Rock, Ark., but stopped at Fort Worth where she was married. She will be greatly missed in the Wichita Falls Office, where she has served as an efficient stenographer for several years. Mr. Doyle is well known in Wichita Falls, being Manager of the Wichita Club. Many friends extend best wishes.

On March 18-19 Miss Alma Moss of the Houston Office had a dangerous experience on Trinity Bay with a party of young people. They left Seabrook at 9 a. m. Sunday on a thirty-foot launch expecting to make a short cruise. About noon a storm struck from the north with such force that the boat's engine could not pull against it and after battling for a time the engine stopped entirely. After this the boat drifted about helplessly for twenty-four hours, the passengers suffering terribly from sea sickness and exposure. It finally ran aground on a reef and two of the men waded ashore and brought help.

J. C. Powell of the Houston Office has received the glad tidings of the birth of a baby daughter on March 21, 1923, at St. Paris, Ohio, where Mrs. Powell is visiting her mother. The young lady weighs nine pounds and was christened Gloria Ann Powell.

(Continued from page three)

T. A. Spencer	Assistant Treasurer
D. B. Tobey	Assistant Treasurer
H. G. Symms	Assistant Treasurer
L. H. Lindeman	Assistant Treasurer
A. A. Sands and H. E. Lapp	were designated as Transfer Agents.

The following executive appointments were announced:

F. L. Hanks	Assistant to President
Ernest Carroll	Assistant to First Vice President
P. C. Scullin	Assistant to R. C. Holmes, V. P.
W. E. Bradford	Executive Assistant

The following Directors were elected to constitute the Executive Committee:

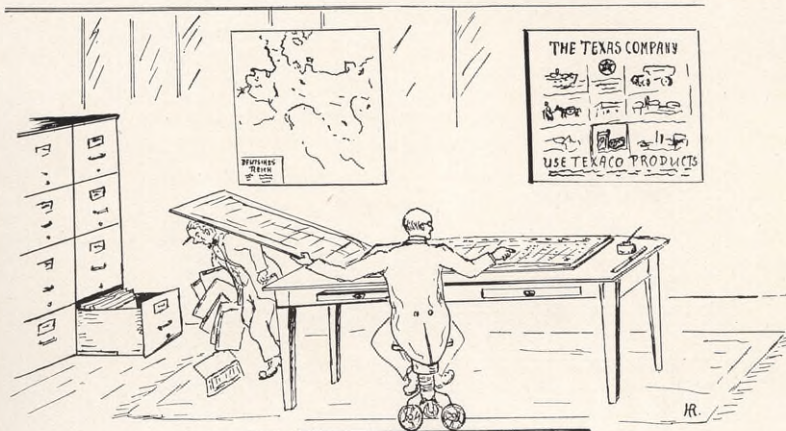
E. C. Lufkin	T. J. Donoghue
Amos L. Beaty	R. C. Holmes
J. N. Hill	C. B. Ames
J. J. Mitchell	

On Wednesday evening, March 28, Mr. Beaty gave a dinner at the Country Club of Houston in honor of Judge Ames, new General Counsel of The Texas Company. The gathering was about equally divided among members of the Company and members of the Houston bar and business friends. The only damper upon a delightful occasion was the absence of the host who had been called away by the illness of his father, deep sympathy with his known anxiety being felt by every guest. Mr. Lufkin presided until he called upon Judge John to act as toastmaster. Those present were: Frank Andrews, Thos. H. Ball, Jas. A. Baker, Lewis R. Bryan, L. A. Carlton, C. L. Carter, H. M. Garwood, W. H. Gill, D. Edw. Greer, John Charles Harris, J. C. Hutcheson, Jr., Palmer Hutcheson, McDonald Meechum, Ned B. Morris, Edwin B. Parker, John W. Parker, F. C. Proctor, E. R. Spotts, Sam Streetman, Beeman Strong, J. H. Tallichet, E. E. Townes, W. H. Walne, C. R. Wharton, J. F. Wolters, W. S. Hunt, E. C. Lufkin, T. J. Donoghue, G. L. Noble, C. P. Dodge, C. B. Ames, R. C. Holmes, H. S. Garrett, Howard Templeton, A. B. Flanary, S. J. Brooks, F. T. Manley, D. J. Moran, Ernest Carroll, Guy Carroll, Ira McFarland, W. H. Wagner, J. L. Dowling, A. M. Donoghue, T. J. Lawhon, Robt. A. John, W. O. Crain, J. A. McNair, F. T. Baldwin, L. C. Kemp, A. H. Culver, T. M. Taylor, W. E. Bradford, L. R. Holmes, B. E. Hull, C. K. Longaker, Arthur Lefevre, J. S. Ballard, T. E. Duggan.

SUGGESTIVE INDEX OF CURRENT ARTICLES

Journals cited are gladly loaned, if in our library, to persons connected with the Company. The journal or journals called for will be sent by return mail, unless in the hands of some one who has made a previous request—and in the latter case, as promptly as possible. Please give full and exact mailing address.

- EXECUTIVE.** Seven Axioms of Organization, by P. F. Walker.—*Industrial Management*, March 1923.
Common Sense Cost Accounting, by Arthur Lazarus.—*Industrial Management*, March 1923.
University Research Laboratories Provide Industrial Aid, by Harry Tipper.—*Automotive Industries*, March 8, 1923.
- ENGINEERING.** The Successful Operation of an Engineering Department, by W. E. Irish.—*Industrial Management*, March 1923.
- LABORATORIES.** Petroleum Asphalts in Roofing and Waterproofing Industries, by D. Finley.—*Chem. Met. Eng.*, 1922, 27, 798-802.—*J. I. Pet. Tech.*, Dec. 1922, page 718.
Selection of Lubricating Materials, by I. Loochinsky.—*J. Grosni Pet. Ind.*, No. 4, July 1922, p. 34.—*J. I. Pet. Tech.*, Dec. 1922, page 739.
Resolution of Petroleum Emulsions, by H. V. Dodd.—*J. Chem. and Met. Eng.*, 2, 7, 23, page 249.
Use of Calorised Tubes in Oil Refining, by A. V. Farr.—*Nat. Petr. News*, 14, 22, 83.—*Chem. Abstr.*, 16, 2777.—*J. I. Pet. Tech.*, Dec. 1922, p. 704.
Standardization of Testing of Petroleum and its Products, by A. E. Dunstan.—*J. I. Pet. Tech.*, Dec. 1922.
- SAFETY.** Evaporation and Fire Loss Problem, by J. M. Jennings.—*Oildom*, March 1923.
Mysterious Gasoline Explosions, by Augustus H. Gill.—*Oildom*, March 1923.
- PRODUCING.** Engineer's View of Oil Industry Standardization, by A. B. Steen, Chief Engineer, Mechanical Engineering Division, Producing Department, The Texas Company.—*Oil Trade Journal*, March 1923.
Oil Developments in Venezuela in 1922 and Their Significance, by J. Whitney Lewis.—*National Petroleum News*, March 7, 1923.
- SALES.** The Three Ways to Build Steady Profits, by E. T. Bedford.—*System*, March 1923.
- EXPORT.** The Hoover Message to Export Manufacturers.—*Industrial Management*, March 1923.
- GENERAL.** Senate Report a Boomerang, by John Warren.—*Petroleum Age*, March 15, 1923.
The High Cost of Government, by W. P. Helm.—*The Nation's Business*, March 1923.
Law Makers and Your Insurance, by Jackson Hughes.—*The Nation's Business*, March 1923.
Factors in the Railway Situation, by Arthur T. Hadley.—*The Yale Review*, April 1923.



TEXACO BOOKKEEPING IN HAMBURG — THE LOOSE LEAF SYSTEM

This sketch is sent from the accounting offices of our German subsidiary, with the comment: "The idea of the office stool on wheels and rail might appeal to some up to date manager; it might save both time and trousers."

Men are four:

He who knows, and
Knows he knows,—
He is wise—follow him.

He who knows, and
Knows not he knows,—
He is asleep—wake
him.

He who knows not, and
Knows not he knows
not,—
He is a fool—shun
him.

He who knows not, and
Knows he knows not,—
He is a child—teach
him.

