



Shellegram

DeerPark Manufacturing Complex

Thursday, May 7, 1981

Vol. 46, No. 19

Shell releases first quarter earnings

Shell Oil Company reported first quarter earnings of \$361 million for this year, compared to \$373 million for the same period in 1980.

President John F. Bookout said earnings in the oil and gas exploration and production segment of the company were higher but earnings were lower in the oil and chemical products segments. Oil products includes refining, transportation and marketing.

Bookout added, "We expect record capital and exploratory outlays of \$3.9 billion for the year, an increase of \$700 million over 1980. This is \$300 million more than previously announced. About two-thirds of the \$3.9 billion will be for exploration and development of domestic energy resources."

Pre-share earnings were \$1.17 for the quarter, compared with \$1.21 in the first quarter of 1980. The net income share of the revenue dollar dropped to 6.5 cents from 7.5 cents in 1980.

Earnings in the oil and gas exploration and production segment were \$375 million, an increase of \$63 million. The increase resulted mainly from higher domestic crude oil prices due to decontrol and higher world prices, and

higher prices for natural gas and natural gas liquids. However, much of the benefit from increased crude prices was absorbed by the windfall profit tax. For the quarter, the tax totaled \$387 million, an increase of \$340 million over last year's first quarter when the tax was enacted.

The oil products segment earned \$27 million in the face of heavy pressure on industry profit margins. This compared with \$72 million last year. Oil products earnings averaged .7 cents per gallon of total refined product sales, compared with 1.6 cents per gallon a year ago.

Bookout said, "While average refined product selling prices were higher than a year ago, reduced demand for products contributed to adverse market conditions. These conditions limited sales price increases to levels insufficient to fully recover sharp increases in crude oil costs."

In spite of declining oil products earnings, Bookout said, "We are pleased that our performance in this segment appears relatively strong compared to industry."

Chemical earnings of \$6 million for the first quarter were down from \$22

million in the same period last year. This was mainly due to sluggish market conditions, particularly in the housing and automotive sectors.

While overall company earnings were down three percent from last year's first quarter, Bookout said, "We expect full year results to exceed 1980. This outlook depends on continued strength in oil and gas exploration and production and improved margins in our oil and chemical products businesses during the balance of the year."

Softball standings

The division standings of the men's SCORA softball teams last week were as follows:

Division I

1. (Tie) Oreos
1. (Tie) Sonics
2. (Tie) Hot Dogs
2. (Tie) Honky Tonks
3. (Tie) Rookies
3. (Tie) Big Dogs
4. (Tie) Outlaws
4. (Tie) Jocks
5. Resin Rats *
6. (Tie) Power Houses
6. (Tie) Pain Killers

Division II

1. (Tie) VCM Gang
1. (Tie) Prowlers
2. (Tie) Jokers
2. (Tie) Misfits
2. (Tie) Mean Machine
2. (Tie) Bad Aces
3. U.S. Mongrels *
4. Bullets
5. Assassins
5. Chumps
5. Mullets

* Denotes the teams that had played two games when statistics were compiled. All other teams had played three games.

Grads' Issue forms available

Do you need a form for the July 2 Graduates' Issue? Don't worry. We still have plenty of them. All you have to do is call Les Cole at Extension 6301 and ask for one or send a note to the

Shellegram Office, Room 151, North Administration Building.

June 4 is the last day the Shellegram will accept material for the Graduates' Issue.

Camping deposits due Friday

Don't forget! Deposits are due Friday for SCORA's May 15-17 camping trip to Pine Ridge Campground south of Cleveland.

The camping trip will cost \$6 per couple per night. There also will be a small additional charge for extra people. Electrical hookups for air conditioning recreational vehicles and trailers cost \$1, while the cost of

electricity for lighting is included in the camping fee.

Each family going on the trip will be charged a \$10 advance deposit, which will be refunded upon arrival at the campground on May 15. To turn in deposits and reservations, call Doc Laskie, Extension 7220, or Berta Hokanson, Extension 6655.

Classifieds

FOR SALE

1975 Chevy station wagon. Air, power, 82,000 miles. \$950. Call 471-6576.

1974 Ford Courier. 42,000 miles, new tires and battery. Some rust, but mechanically sound. \$1,500. Call 479-0956.

1972 Pontiac Catalina. Two-door, air, automatic, power, AM-FM stereo, good motor. A little rust. \$600. Call 477-5705.

1978 Ford Fairmont. Two doors, six-cylinder, air, AM-FM, 26,800 miles. \$3,000. Call 473-5861.

Used air conditioner. With mounting kit. Out of 1971 Ford pickup. Worked when taken out. \$75 or best offer. Also have some used bee hive equipment. Call 479-1456.

1976 Honda XL-250. 4,500 miles, good condition. \$850. Call 641-5366.

1980 four-man inflatable raft by Caravelle. Comes with four oars and a pump. Used only once. Excellent condition. No scratches or holes. \$100. Call 485-7122.

35-foot trailer house. Located on 50x100 lot. Two bedrooms, all electric, completely furnished, private pier and storage building. Located on Downey's Caney Creek at East Matagorda Bay. \$8,500. Call 477-1878.

3-2-2 house in Meadowcreek. Detached garage, trees. Call 946-4051.

Building. Commercial or office type, 800 square feet. Must be moved. \$2,000. Call 453-0231.

4-2-2 home. Approximately 1,975 square feet. Landscaped, heated pool. Sage Meadow. Call 485-5819.

Kenmore washer and dryer. Excellent condition. \$375. Call 480-3826 after 5 p.m.

Twin bed. Sealy Manhattan Supreme mattress. Four years old. \$90. Twin Bed. Supreme Company Mattress. Two years old. \$70. Both in good condition. Call 473-7528 or 473-3835.

Sofa and loveseat. Brown and blue patchwork design with bamboo accents. Handmade all-wood king-size headboard. All practically brand new. Call 479-1890.

Two cords of oak wood. Not split. You haul off. \$75. Call 479-4472.

FOR RENT

3-2-1 home in Forest Bend Subdivision. Brick, central air and heat, built-ins, drapes, fenced yard. Close to shopping and elementary school. Also, will lease. At night, call 334-2878.

FOR LEASE

3-2-2 home. Pine Trails Subdivision, 1,500 square feet. \$500 per month plus deposit. Call 485-5819.

FREE

Half-Siamese kittens. Three blues, one black and one gray. Turned six weeks old May 4. Call 473-5694.

WANTED

Washer and dryer. Call 988-2943.

PERSONAL

I would like to thank everyone for my retirement party and gifts. And I appreciate your friendship and the pleasure of working with you.

—C.R. Nobles



Martin



Williams

Martin, Williams retire

Victor Martin, 58, operations foreman, Aromatics West, retired May 1 after 32 years of service. He will reside in Hitchcock, with his wife, Gwen.

Also retiring was H.O. Williams, operator, G Department. Ending 26 years of company service, he will live at 212 Sherman, Pasadena, with his wife, Frances.

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Published weekly by Shell's Deer Park Manufacturing Complex for its employees and pensioners. All inquiries should be addressed to Shellegram, Shell Oil Company, P. O. 100, Deer Park, Texas 77536.

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