PURE OIL COMPANY

61 MANHATTAN BUILDING,

GENERAL OFFICE

PHILADELPHIA, PA., April 1, 1909.

Miss Ida M. Tarbell,

New York, N.Y.

Dear Ida:-

Yours of 31st received Scott and I have arranged as follows: He goes to the farm on Wednesday next and I hope to get away to be there Friday evening and Saturday. I wrote him to arrange with Burr to eat at his house. I think Scott will stay until Monday or Tuesday, and I will probably return Sunday You better write Esther direct, as I am going to Pittsburg tonight and will not see her until my return Tuesday.

In regard to the P.O.Co. stock, I think my advice is good, but the market has broken within the last day or two and it will probably will be firmer. I will look it up in Pittsburg, and let you know when I see you. It will pay dividend, without a doubt, for some years to come, but unless we get re-organized, I do not want any of it, and even then we are going to take on some very heavy debt burden, and the markets do not look good to me.

I return you herewith clipping relative to the duty on petroleum. This is mainly hot air, as a lot of the stuff is, in my opinion. Senator Emery is now in Washington, doing all he can to get a 40% duty, or if this fails, the present counter-vailing duty. This country is producing 600,000 barrels per day of crude and marketing most of it, with the fuel end of the business only started. There is nothing to fear from far distant countries that I can see, and as for Mexico, the big well has been flowing water, and though they may produce, and probably will, a great deal of oil, so far it is of a Beaume gravity around 15'. Mexico has a duty that amounts to 2.62¢ a barrel, I believe. Coal costs $10 a ton and wood, which they pull out of the ground by the roots, $10 a cord. The country is rapidly developing and probably will need more oil than it will ever produce, though, of course, this is only guess work. It seems to me, howeverm that it will never be in a position to import it here, but that it ought to make a market with the duty taken off, for our own product. I, lately saw an article on the danger from Canada, too, and I think they must be producing enough oil up there to supply one of their fair sized cities. I have been asked a number of times to butt into the Washington racket, but it is my impression the countervailing clause will stand, which is in the nature of reciprocity and safe enough, though I know that Taft and Cannon are fighting for free petroleum.

Yours very truly,

Neil

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