

LINTHICUM DISCUSSES TEAPOT DOME OIL LEASE

Action of Daniels in Refusing to Lease Lands Is Now Negatived.

WASHINGTON, Oct. 17.—Richard Linthicum, for the Democratic National Committee, has issued a statement on the famous, or notorious "Teapot Dome" oil lease transaction in which Secretary Fall is involved. For months stories to the effect that there was something irregular about this deal, and Republican members of Congress have asked for an investigation.

The Democratic committee asserts: "Stock speculation in the shares of the Mammoth Oil Company, to which Secretary of the Interior Fall secretly leased the Teapot Dome naval oil reserve (in Wyoming), has already renewed the demand for an investigation of this questionable transaction. Senator LaFollette, Republican, Wisconsin, and Senator Kendrick, Democrat, of Utah, have urged the Senate to conduct an inquiry, but the resolution introduced by the former has been pigeon-holed by

Senator Smoot, Republican, of Utah, chairman of the committee on public lands.

In setting forth the facts, as developed here, Mr. Linthicum quoted an editorial from The Washington News, giving some of the details to show how the Mammoth Company speculators are capitalizing the public wealth for private gain.

Josephus Daniels, while Secretary of the Navy under President Wilson, refused to allow these oil lands to be leased for exploitation. He stoutly resisted any such contemplated action.

"No explanation," the Democratic Committee statement asserts, "has ever been made why these great deposits of oil heretofore held as reserves for the oil burning ships of the navy and the Merchant Marine should be turned over to private interests for their exploitation. All experts are agreed that the best place to store the oil was in the ground until such time as it should be needed."

The Democratic committee says: "Remember Teapot Dome, about which this newspaper had considerable to say some months ago? Leased by Secretary of the Interior Fall to the Sinclair Oil Company, thus giving up to private interests of probably the greatest reserve supply of fuel for the navy, caused an inquiry to be started in the Senate by LaFollette and Kendrick. The inquiry was sidetracked at that time, but the beneficiaries seem bound to bring it down on themselves in due time."

"Teapot Dome has now passed into control of the Mammoth Oil Company, a subsidiary of the Sinclair people, who are in turn subsidiaries of the Standard. And today, in 300 daily newspapers of the country, appear great advertisements announcing that the company has leased 9,329 acres known as 'Naval Petroleum Re-

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serve No. 3 in Wyoming."

The announcement states that wells flowing 10,000 to 20,000 barrels the day are being brought in from a depth of 1,500 feet; that the Salt Creek field, of which this is a part, is now capable of producing 150,000 barrels per day from existing wells. A great pipe line is to be built, and to crown all, a limited number of the 2,005,000 shares is now being offered to the public.

"These shares, of no par value, were thrown on the curb market of New York Monday, October 9. That same afternoon the shares, which had opened at 39, jumped to 43 and the next day to 45.

"At 45 the outstanding shares of this one corporation, having merely a lease on Teapot Dome—they don't own it yet, mind you—are worth on the market the not inconsiderable sum of \$90,000,000!

"There are those in Washington who intend to keep their eyes on Teapot Dome."

Senator Kendrick charged that Secretary Fall executed the lease to the Mammoth Company in "a secret, non-competitive way," and declared that the government had lost between \$15,000,000 and \$20,000,000 by reason of the low rate of royalties stipulated in the con-

tract. Secretary Fall authorized a statement to be published in The Boston Transcript by way of rejoinder to Senator Kendrick. The reply that Secretary Fall made to Senator Kendrick's charge of secrecy in the execution of the lease was:

"Numerous interviews with the leading oil companies convinced Secretary Fall that Sinclair (promoter of the Mammoth Company) was the only man in a position to make a suitable contract. This point never has been understood and Secretary Fall has been too proud to explain it; hence the charge that the contract was negotiated in 'secrecy.' It was in the sense that the Secretary Fall did not advertise for bids."

Whether it is Secretary Fall's invincible pride that prevents the Senate Committee on Public Lands from sifting the charges and evidence filed with it by Senator LaFollette is not clear but the fact is that no action has been taken notwithstanding the demands for an investigation.

"Secretary Fall in his interview with The Boston Transcript, declared that he was 'not functioning as Secretary of the Interior in the leasing of public oil lands under the leasing act of February 25, 1920, but, by direction of the President, was administering a naval oil reserve for the Navy Department under a wholly different set of laws.' He did not reveal what legal restriction deprived him of the right to make a competitive contract for the development of Teapot Dome reserve, or why the whole transaction was carefully concealed from Congress and the public after the lease had been made and became binding on the government; and he failed likewise to indicate what statute required that he let the Mammoth Company get control of the fields on a basis that Senator Kendrick says is 20 per cent below that of other leases in adjacent territory."

Whitman's Hot Chocolate at Good's.—Advt.

Mt. Mitchell Road Will Remain Open Until Next Sunday

The Mount Mitchell Motor Road will remain open the balance of this week and Sunday will be the last day that the highway can be traveled this season. Only five days remain for visitors to view the autumnal colors from the highest point in Eastern America.

Thursday Railroad Treasurers of the United States, who meet here this week, as well as a number of Kiwanis, who will remain over when their convention closes, will take the trip over the scenic route.

"Sunday will positively be the last day," states Traffic Manager Cohen, "and all those who fail to take advantage of the opportunity to go to Mount Mitchell before the closing, will be deprived of this pleasure until early next Spring."

Repairs on the road are going forward rapidly and much progress has been made this week.

Chimney Rock Scene
In National Magazine

Handsome engraving of a photograph taken by the Plateau Studios, Asheville, depicting a bottomless pool in the Chimney Rock section, is contained in the latest issue of The Saturday Evening Post. This national publication in recent weeks has published several pictures of scenes in the Land of the Sky, two of them being made near Chimney Rock.

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