

## FORM \$5,000,000 LINE.

### Cowdray, Interests to Build Fleet to Carry Mexican Oil Products.

By Marconi Transatlantic Wireless Telegraph to The New York Times.

LONDON, Thursday, Feb. 29. — The London Times states that a company has been formed with the title of the Eagle Oil Transport Company and a capital of £1,000,000 (\$5,000,000) for the purpose of building a number of tank steamers by which the products of the Mexican Eagle Oil Company can be carried to various markets of the world.

Contracts have been let for a fleet of nearly twenty tank steamers with a total capacity of nearly a quarter of a million tons. The steamers will be fitted with oil fuel machinery.

It is stated that the capacity of the fleet will enable it to convey to distant markets over a million tons per annum of the Eagle Oil Company's products.

The Directors of the transport company are Lord Cowdray, Thomas B. Bowring, Major W. A. Adamson, B. Clive Pearson, Clive Bowring, and John Purdy.

Lord Cowdray and Clive Pearson sailed for America yesterday on their way to Mexico.

Lord Cowdray, better known as Sir Weetman Pearson, is a member of Parliament, and head of the engineering firm of S. Pearson & Son, Limited, of London. He was the builder of the four tunnels under the East River for the Pennsylvania Railroad, the harbor works at Vera Cruz and Tampico, the Tehautepec Railroad in Mexico, and became interested in that country when called upon to build a drainage system for Mexico City.

Lord Cowdray organized the Eagle Oil Company of Mexico to compete with the Waters-Pierce Company. He started to explore the Mexican fields on a large scale, but was unfortunate enough to lose the only gusher found when it was fired through the carelessness of the drilling crew. Half a million dollars was lost trying to control the burning gusher, which was finally exhausted. He abandoned the search for oil after having spent nearly \$3,000,000 in the venture.

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# \$75,000,000 OIL DEAL.

## Royal Dutch and Shell Companies Buy Mexican Eagle Stock.

The Royal Dutch Company and the Shell Oil Company have purchased 2,500,000 shares of the stock of the Mexican Eagle Oil Company, according to advices from abroad received here yesterday. This is one of the largest oil deals of recent years, the amount involved being approximately \$75,000,000. The Royal Dutch and the Shell Companies will participate in the purchase on the basis of 60 and 40 per cent., respectively.

The Mexican Eagle Company is one of the largest companies operating in Mexico, and is owned by Lord Cowdray. It controls about 800,000 acres of land. The purchase by the Royal Dutch and Shell Companies is said to have been on the basis of \$30 a share. Of the total amount of the purchase the Royal

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Dutch Company paid approximately \$45,000,000 and the Shell Company \$30,000,000.

The British Government is one of the largest, if not the largest, stockholder of the Royal Dutch Company. It has acquired much of the holdings of Royal Dutch which were held in England, including, it is believed, many shares owned by Germans. Prior to the war Royal Dutch, which is a Holland company, had strong German affiliations.

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