Hostilities between the Standard Oil Company of New York and the Dutch Government over the fate of Standard's refineries in the Netherlands have ceased, a basis having been found for an amicable settlement of the question, and the possibility of the purchase of Russian oil products by the Standard Oil Company of New York has been revived.

It became known definitely here yesterday that the conflict between the two companies, which flared up suddenly about nine months ago and threatened for a time to develop into a world-wide struggle, has ended in a draw. Both companies have called a postponement of the dispute, which was the result of the Russian Revolution, and say no further move that may irritate the other there or in other markets where they have interests carries no such condition.

Royal Dutch Stand Unchanged. The Royal Dutch, a majority-owned company of Standard Oil Company of New York, is in a contention with the former's oil properties in Indonesia. It was reported here yesterday that negotiations looking to a settlement of the dispute were expected to be concluded as early as next Monday.

The Royal Dutch, throughout all of the oil-producing areas of the world, maintained that former relations with the Oil Company had been broken off as a consequence of the Soviet Government's recent action. The British and American oil companies at one time the Royal Dutch's chief customers, have ceased purchasing oil from it.

It was reported here yesterday that at one time the Royal Dutch was forced to cease all production of oil because it could not sell it. It was reported that the Royal Dutch had been forced to produce oil at a loss because of the Revolution and its effects in Russia.

Officials of the Standard Oil Company of New York have made it clear that they have been in discussions with the Royal Dutch on the terms of that settlement and that those discussions are continuing.

The Royal Dutch has been given a choice of two courses: to cease its production and to accept the terms of settlement or to continue its production and to accept the terms of settlement.

The Royal Dutch has refused to accept the terms of settlement and has continued its production.

Friendly Conditional Allege Peace, Heywood Broun, editor of the New York Post, editor of the Board of the Standard of New York, said in an editorial yesterday that in its present shape, the agreement reached by the Royal Dutch and the Standard Oil Company of New York is a conditional allege of peace.

Broun said that the agreement is not a final settlement of the question, but that it is a conditional allege of peace, pending the outcome of further negotiations.

Broun said that the agreement is a step in the right direction, and that it is a satisfactory solution of the question.

The agreement is a step in the right direction, and it is a satisfactory solution of the question.
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teress toward the Standard of New York when he suggested that it would be unwise for his stockholders to continue to discuss the subject of the differences with the Standard of New York. Only a short time prior to that, in his annual report to Royal Dutch stockholders, he reviewed the history of the quarrel with the Standard of New York, vigorously assailing the latter company and defending the Royal Dutch's position.

Both companies have found the price-cutting war in India costly and were quite willing to talk peace, it is understood, when friendly intermediaries sought to bring the two together. On Jan. 15 the Standard of New York, in an elaborate statement setting forth its side of the controversy, said of this competitive situation in India: "The significance of this price cutting will be realized when it is stated that this form of competition, if continued, will cost the Royal Dutch Shell and Burmah Oil companies approximately $12,750,000 a year and the Standard Oil Company of New York approximately $4,000,000 a year."

**Price War Hit as Destructive.**

"This price cutting," the statement continued, "was conceived and organized and initiated by the Royal Dutch-Shell interests. The Standard Oil Company of New York has followed it only in so far as seemed absolutely necessary to protect its market position. At no time has this company deliberately undercut the prices of its competitors or offered secret or other rebates or undermined the position of its competitors.

"The Standard Oil Company of New York will continue to supply its markets effectively; it will carry out all contracts into which it has en-

**Vacuum Oil Co. Unaffected.**

Neither the Standard of New York nor the Royal Dutch, it is understood, will make any announcement of the settlement of their dispute. The plan apparently has been to let the trouble blow over with as little public discussion as possible.

The Vacuum Oil Company, which also is a large buyer of Russian oil, is not affected directly by the understanding which the Royal Dutch and Standard of New York have reached. The Vacuum, like the Standard of New York, will carry out its present contracts with the Russian oil syndicate. It is likely, however, according to information reaching Wall Street, that the Vacuum may abandon plans it is said to have made for intensifying its competition against the Royal Dutch in certain markets of Europe.

Walter C. Teagle, President of the Standard Oil Company of New Jersey, who took sides with the Royal Dutch interests when the Russian oil controversy first opened here, did not figure in the actual discussions leading up to the establishment of peace between the Royal Dutch and the Standard of New York. When the conflict first began Mr. Teagle, who is friendly with Sir Henri, was represented here as the possible peace-maker.