

MOVE FOR OIL PEACE GAINS IMPETUS HERE

**Leaders in the Industry Unite
to Adjust Row Between N. Y.
Standard and Dutch Shell.**

BASIS FOR ACCORD DRAFTED

**Deterding's Agent Expected
From London Today to Be on
Scene of Conference.**

TEAGLE ON GROUND ALSO

**Negotiations, Which Began Last
Week, Will Be Continued in
Strict Secrecy.**

Leading American and European oil executives have taken definite steps looking to the settlement of the dispute between the Standard Oil Company of New York and the Royal Dutch-Shell group of Europe growing out of the purchase by the former of Russian oil products, it was learned yesterday.

A possible basis for a peace agreement is said to have been established in preliminary negotiations that already have been held here among interests directly concerned. There is no certainty that the differences between the Standard of New York and the Royal Dutch will be adjusted as a result of the conversations, but the officials interested were represented yesterday as being hopeful of averting the disastrous rivalry which seems to be threatened by the price-cutting warfare now being waged in India.

F. E. Powell, Chairman of the Anglo-American Oil Company, Ltd.; James Hamilton, Vice Chairman, and M. H. Piesse, an attorney, all of London; Wilson Cross, Managing Director of the Vacuum Oil Company (London), and E. T. Lycett, Chairman of the board of that company, both of London, have been in conference here since last Friday on matters more or less related to the fight between the Royal Dutch and the Standard of New York. A representative of the Royal Dutch is expected to arrive on the Berengaria from England today.

There has been no announcement as to who he is, but it was reported yesterday that Sir Henri Deterding, Managing Director of the Royal Dutch, had selected A. S. Debenham, a director of the Asiatic Petroleum Company, a Royal Dutch subsidiary, as his spokesman in whatever negotiations may be held here. It was reported that several others were coming with Mr. Debenham. Sir Henri originally planned to come here at this time, but changed his plans. His New York representative, Richard Airey, last week confirmed reports that a representative of the Shell group was coming to New York.

Negotiations a Mystery.

Settlement of the quarrel between the Standard of New York and the Royal Dutch is likely to come as an incidental result of the discussions which the English Vacuum company and the Anglo-American have been holding here, it was indicated yesterday. Whether the Royal Dutch's representatives will join the conferences after his arrival could not be learned. Walter C. Teagle, President of the Standard Oil Company of New York, who has been spoken of as the possible peacemaker in the Standard of New York-Royal Dutch fight, returned Friday night from a holiday in the South.

Oil officials concerned in the conferences have made a complete mystery of the negotiations. The visiting English executives have declined to see newspapermen and New York oil men who have been in touch with them have been equally reticent. It has been established, however, that peace moves have been made by interests not directly involved in the Royal Dutch-Standard of New York fight, but who feel that it is to the advantage of the industry to have the differences adjusted as speedily as possible.

The Anglo-American, whose highest officials are here, is a friendly competitor of the Royal Dutch in England. The Rockefeller interests, who are large stockholders in the Standard of New York and the Vacuum, also are part owners in Anglo-American. The Vacuum is a purchaser of Russian oil, and as such has been indirectly involved with the Standard of New York in the quarrel with Royal Dutch.

Supplied by New Jersey Company.

The Anglo-American, regarded as one of the old Standard Oil group, is a marketing company and obtains most of its supplies from the Standard of New Jersey, which allied itself last Summer with the Royal Dutch in disapproving the purchase of Russian oil. More recently, however, the Standard of New Jersey has sought to occupy a neutral position. The Rockefeller interests are also influential in that company.

It has been reported that the Anglo-American was about to range itself definitely along with the Standard of New York in the fight on Royal Dutch. There will be no move in that direction, however, as long as there is any hope of patching up the differences between the Standard of New York and the Royal Dutch, oil officials predicted yesterday.

The Standard of New York management has no intention of discontinuing the purchase of Russian oil, it has been plainly indicated, so that if peace is made it will have to be on some other basis. Just how far Sir Henri is willing to go in discussing peace remains to be seen.