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Oil trade less in 40's

By DEBBIE PARSONS

Most people did not expect Saudi Arabia to have as much oil as it was discovered to have, Thomas C. Barger said last night in his lecture on "Middle East Views on the Energy Situation."

Barger said the lecture was designed to give people a background on the Middle East and tell something about the oil industry there.

Barger retired in 1969 after spending 32 years in Saudi Arabia with the oil company, Aramco.

The Middle East is composed of those states adjoined to the Persian Gulf, he said, including Saudi Arabia, Oman, United Arab Emirates (U.A.E.), Iran, Iraq, Kuwait and Qatar.

In 1908, oil was first discovered in Iran. It was then discovered in Iraq in 1927, Bahrain in 1932, and in Kuwait and Saudi Arabia in 1938.

"The amount of oil in the gulf is rather hard to appreciate," Barger said.

The oil reserves in the Persian Gulf are approximately two-thirds of those in the Free World, he said. Production is 24 million barrels a day, which is one-half to two-thirds of the production in the Free World.

"With all this oil it would seem that finding it would be like shooting fish in a barrel; this is not so," he said.

During World War II, oil operations stopped everywhere in the Middle East except in Iraq and Iran. Saudi Arabia did not have the refineries needed to export crude oil, so they had no trade in it.

"After World War II, the expansion in the oil industry was tremendous," Barger said. He used Aramco as an example, which went from producing 13,000 barrels of oil a day in 1943, to producing 150,000 barrels of oil a day by 1953.

"It was obviously a madhouse," he said, "trying to expand at this rate."

During this time, the oil companies' profits increased drastically, Barger said.

In Saudi Arabia, a "50-50 Agreement" was made that split the oil profits between the oil companies and the government.

In August 1960, some companies posted a price that was 14 cents a barrel less than the price the government wanted. The government protested the price, which led to the formation of the Organization of Petroleum Exporting Countries (OPEC), Barger said.

OPEC is represented by people from Saudi Arabia, Iraq, Iran, Kuwait and Venezuela.

"OPEC has nothing to do with politics or embargoes," Barger said. "It was founded solely for sustaining the price of oil and raising it when it could. I think it is a very good thing for the Middle East."

From 1960 to 1970 the price of Arabian light crude oil was fixed at \$1.80 a barrel, but the market price of oil had dropped, so there was not a 50-50 agreement between the government and the oil companies.

In February 1971, the Tehran Agreement was made, which fixed the prices and terms between companies and the government for five years.

"1973 was the really big year," Barger said. "The world oil demand rose to 2-3/4 million barrels of oil a day in nine months. Eighty per cent of the 2-3/4 million barrels came from the countries around the Persian Gulf."

On Dec. 23, 1973, after the Arabs placed an embargo on the U.S. and the Caribbean Islands because the U.S. said it would send help to the Israelis in the war between Egypt and Israel, OPEC met to decide on a posted oil price.

"The real disaster of the embargo was the effect it had on the price of oil," Barger said.

Campus

DEGREE application deadline is Friday, Feb. 11 for students expecting to graduate May 6 and 7. To apply, students first pay an \$8 diploma fee at the Fiscal Office, in the Coke Building. Undergraduates present the receipt in Room 7. Graduate students complete application at the Graduate College, 209 Coke Building.

A PROFESSOR of chemistry at A&M, Dr. F. Albert Cotton, has received the Pauling Award of the ACS Oregon and Puget Sound Sections. Cotton is the first chemist to earn the award. The author or co-author of about 480 research publications, Cotton is a Robert A. Welch Distinguished Professor of Chemistry.

DISTINGUISHED professor and head of the chemistry department at A&M, Dr. Arthur E. Martell, has received the 1976 ACS Southwest Regional Award. The award was presented at the Southwest Regional Meeting in Ft. Worth last month. Martell

Top of the News

came to A&M in 1966. Since then, the chemistry faculty has increased from 23 members to 60, graduate student enrollment has doubled and the amount of research funds has increased six times.

Texas

A BURGLARY suspect, Stephen Elroy Bownds, in jail in Houston, was talked out of jumping from the ledge of the Harris County Courts building yesterday when the sheriff offered him a nickel. Bownds had escaped from a rooftop recreational area and made his way to the ledge. Sheriff Jack Heard said Bownds would probably be sent to the Rusk State Hospital for mental examination.

THE CHAIRMAN of the Texas Medical Association Council on Medical Education and Hospitals yesterday said the shortage of family doctors will become worse unless the legislature funds family practice residencies in the state. Dr. William F. Ross

said there are insufficient graduate training residency programs to replace physicians leaving family practice.

National

MARC SALINGER, 28-year-old son of Pierre Salinger, who was press secretary to Presidents Kennedy and Johnson, was killed yesterday when he jumped from San Francisco's Golden Gate Bridge. Salinger, a student at San Francisco State University, was the third person to jump from the bridge in the last two days. Since the bridge was built 40 years ago, 591 persons are known to have committed suicide by jumping from it.

PRESIDENT Carter yesterday met with members of Congress from states bordering Mexico to discuss various border problems. Among the problems are gun and drug traffic control, economic development areas, illegal alien control, and water disputes. Carter also discussed the value of the peso and efforts to

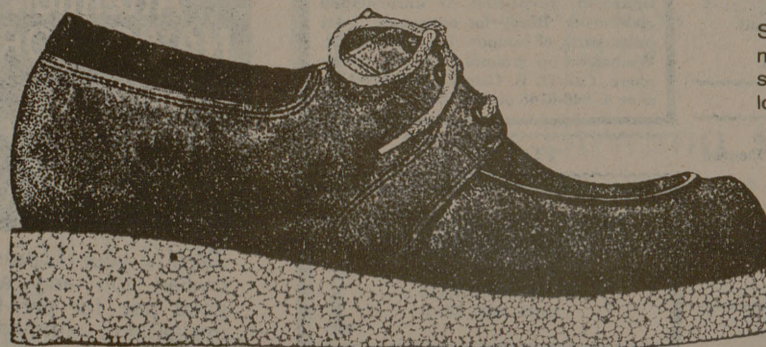
stop "anti-government terrorist groups" from dealing in arms traffic. Several members of Congress favored a return to the Bracero Program, under which Mexican nationals came to the U.S. legally to work.

AMERICANS watched more television in January 1977 than in any other month. The A.C. Nielsen Co. said the average American family watched television for seven hours and 16 minutes per day during January. An average of 30 per cent of the television sets in use were tuned in on a 24-hour basis.

PSYCHIATRIST Dr. John Cody testified yesterday that Francis Donald Nemecek was insane at the time he killed four women and left a 3-year-old boy to die of exposure. Dr. Cody, director of the High Plains Mental Health Center at Hays, Kan., said Nemecek had an emotional loss of contact with reality at the time of the killings. Nemecek has pleaded innocent by reason of insanity to five counts of first-degree murder.



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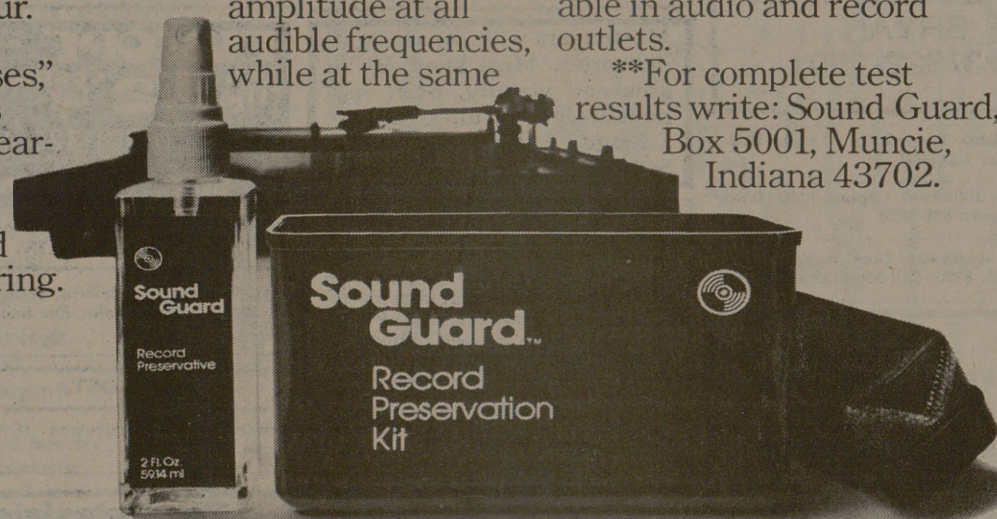
time significantly retarding increases in surface noise and harmonic distortion.**

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