THE NATION AND PETROLEUM GEOLOGY TO-DAY

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U. S. GEOLOGICAL SURVEY

Our nation is entrusted with a rich heritage of abundant mineral fuel. The annual output of this essential mineral fuel may be expressed in barrels and dollars, but to offer a fitting measure of its importance would require an appraisal of the service of petroleum in terms of human welfare and progress.

Chief among the many uses of petroleum is the generation of power. Such power drives 30 million motor vehicles on the nation's highways, 1 1/2 million tractors on American farms, our merchant vessels and Navy on the ocean and our planes in the air. Altogether one third the mechanical energy produced in the United States comes from petroleum. Also, crude petroleum provides the plentiful supply of lubricants that has made possible our machine age.

The modern petroleum industry dates from the drilling of the Drake well in Pennsylvania in 1859 and, although the industry now encircles the earth, our country leads in the development of the industry and it produces and consumes three fifths of the world's oil. Also, our known oil reserves are equal to those of the rest of the world.

PRODUCTION OF PETROLEUM

The value of our petroleum output for 1938 expressed in dollars is one third the value of the entire annual mineral production of the United States. The next mineral product in point of value is coal, the next is natural gas, and then follows iron. Further