

Stenographer—balance \$175.00

"That's a good slogan of yours," she volunteered. "Have you found a way to double your balance?" we asked. She nodded. "My largest single item of expense is dresses," she explained. "So I'm learning to make my own." She'll arrive. There are a dozen sensible economies that will aid you in doubling your savings. Discover them for your profit.

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INVENTORY LOSS

Effects of Severe Price
Offset by Purchases of
Crude at Lower Levels

AUG. AVERAGE \$1.07 B

Increase in Number of Motor
Vehicles in Use Important
Factor in Consumption

Estimated average value of oil produced in the United States August was \$1.07 a barrel compared with an average for the first 4 months of \$1.67 a barrel and high 1920 of \$3.07 a barrel, says the Street Journal. August probably represents the bottom of price level advances of 25 to 50 cents a barrel in crude oil prices have taken recently.

The August average is the lowest at which crude oil has sold since 1915, when it was 64 cents a barrel. In 1916 the average of \$1.10 a barrel and it mounted steadily in the following until the peak of \$3.07 reached in 1920. Gradual recesses occurred during the first months of 1921, the total decline average compared with peak of being 65 per cent.

Average of \$1.07 a barrel compared with \$1.10 a barrel in 1916. Consumption of oil has increased since that year because of the increase in number of motor vehicles in the United States. In 1920 there were 9,211,000 cars, compared 3,512,996 cars in 1916 and 2,4 cars in 1915, a gain of 6,766,000 since 1915. Another factor causing greatly increased consumption of oil is the use of fuel oil in industrial plants and railroads. Consumption of fuel oil alone in 1920 amounted to approximately 200,000 barrels, accounting for 4 per cent of the quantity of all oil products consumed in that year.

Trend of oil prices this year has given the opportunity some big oil companies have had of evening up their crude oil inventories by chasing crude on the decline. Provided they were pretty well set up with crude purchased in 1915 the average price of \$3.07, bought again as much as they tried over, from month to month the decline, at the average price obtained of \$1.67 a barrel, they be able to cut the average cost of their crude to \$2.37 a barrel, of only \$1.30 compared with the