

# STANDARD (CAL.) WINS OIL RIGHTS IN SAUDI-ARABIA

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BEIRUT, Syria, Aug. 7 [Special].—

A concession for oil covering the whole kingdom of Saudi-Arabia has been granted to the Standard Oil Company of California by King Ibn Saud, it was learned today.

For the concession the king received \$1,500,000 in gold. The king is to receive payments annually while the prospecting is going on and as soon as oil production begins in any part of the kingdom he is to receive royalties which will increase with production.

This vast concession granted to an American company is considered of utmost political significance. For years Italy has been trying to get an oil concession in Arabia. Within the last year Germany and Italy also have made attempts. King Saud, however, was said to have expressed distrust of the political aims of all European and far eastern powers.