

Harriman Gets Soviet Oil Rights.

W. A. Harriman, whose name has been frequently linked with Soviet negotiations, is reported to have reached an agreement with the Russian Government to exploit an oil tract in the Baku district. The concession involves the payment of \$7,000,000, plus royalties, and is said to cover 120 acres of reclaimed shoreland in the Bibi Eibat region. Since the exploitation requires large capital investment, it is doubted in Wall Street whether Mr. Harriman intends to prosecute the development in the near future.