

Colonel THOMPSON. But we are discovering new fields right along, all the time. There are in Texas more than 1,000,000 people who receive their incomes either wholly or largely from oil.

Mr. RANKIN. But if you discovered no additional fields, production at that rate of 1,500,000 barrels a day would exhaust the Texas fields in 20 or 25 years.

Colonel THOMPSON. Of course, many fields, Congressman, would last for many years more than others, but averaged up, I am sure that we have 30 years' supply in Texas at that rate of production.

Mr. RANKIN. But if there is no more discovered in the meantime, at the end of 30 years you would just be washed out.

Colonel THOMPSON. But we contemplate the discovery of additional and new fields throughout the State.

Mr. RANKIN. This map on the board shows the pipe lines in your State, and if you notice nearly all of them go down to the coast.

Colonel THOMPSON. We have been shipping around 1,000,000 barrels a day. Eighty-seven percent of our oil shipped out of the State of Texas goes by boat and the balance goes by rail.

The CHAIRMAN. And some by pipe line.

Colonel THOMPSON. Yes; by pipe line to the coast, and then by tankers and barge.

The CHAIRMAN. All of your oil produced in Texas is connected by pipe line with the coast practically?

Colonel THOMPSON. Yes; practically all of it, except that which is refined in local areas. We have refineries in almost every section of the State that serve that local territory. This map indicates that nearly 1,000,000 of our people get their income from oil, and our revenue in the State is practically 50 percent from oil, and the tax on gasoline is very important to our State as well as to other States, and I want to say that the railroads have certainly surprised everyone, and I think even themselves, on the fine job they have done in moving oil. Their performance has been magnificent, and they have moved around 658,000 barrels of oil a day, and by bringing in about 15,000 more cars which are being brought in as fast as they can be brought in by relieving them from local service, and putting them in line service it is hoped that they can move around 800,000 barrels of oil a day, but that still leaves a shortage of around 600,000 barrels a day, 600,000 or 700,000 barrels a day to even meet at this time the requirements for oil.

The CHAIRMAN. Do you have charge of the railroads as well as of oil production?

Colonel THOMPSON. No, sir; we regulate such things as taking down a station, or something like that, but that is all.

The CHAIRMAN. What is the percentage of the railroad tank cars owned by the railroads, and what percentage of them is owned by the oil companies?

Colonel THOMPSON. We do not have that figure, Mr. Chairman, but a very small percentage of the tank cars are owned by the railroad companies. The tank cars are mostly owned by the companies that use them in their service or by an equipment company that rents them out, but there are 45,000 tank cars that are now in service, and 15,000 more are being rounded up for service. Pipe lines are being rearranged throughout the United States so as to handle about 200,000