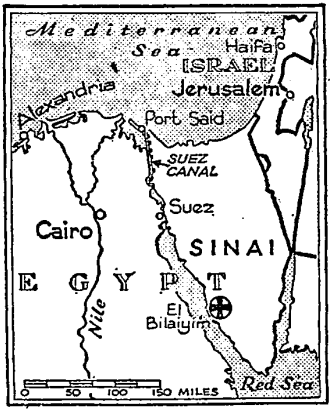
Egypt Reports Oil Find On the Sinai Peninsula
Special to The New York Times.
New York Times (1857-Current file); Jan 11, 1955; ProQuest Historical Newspapers The New York Times (1851 - 2002) pg. 2

Egypt Reports Oil Find On the Sinai Peninsula



The New York Times Jan. 11, 1955

Special to The New York Times.

CAIRO, Jan. 10—Discovery of a potentially rich oil pool in the Sinai Peninsula of Egypt was announced here today.

A well producing 2,170 barrels a day has been brought in at 7,300 feet at El Bilaiyim [cross on map] in the region of Wadi el Feiran, near the Red Sea coast, according to Dr. Hassan Marei, Egyptian Minister of Commerce. A new oil "horizon" was tapped more than 1,000 feet below the only other producing well in the area and was believed to contain oil free from the excessive salinity that reduced the value of the earlier discovery.

The concession is operated by the National Petroleum Company, an operating unit of the International Egyptian Oil Company, in which Swiss and Belgian capital is preponderant. Drilling is being done by the South California Oil Company, a minority shareholder.

A search for new oil reserves also is being pushed in the 72,000-square-mile area of the Western Desert under a concession granted to United States interests last February.

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