The Search For Black Gold In Southern New Mexico

Courtesy Rio Grande Historical Collections

Four unidentified men sit on the porch of a house next to an exploratory oil and gas well about eight miles west of Las Cruces in the photograph below made around 1940 by the Rives Studio. The well was operated by the Picacho Oil and Gas Syndicate, amid excitement started in 1939 that Las Cruces would soon have a wealth-producing oil and gas field just outside the city limits.

A contract was struck in March 1939 between the syndicate, which was selling units of stock in the enterprise to Las Cruces residents, and the drilling company of Kenneth Slack and C.H. Mahres, along with veteran Texas wildcatter B. Churchill Armstrong. Excitement ran high during 1939 and 1940, with newspaper editorials urging residents to buy stock, even while pointing out that such ventures were often shams with the “organizers making money whether oil is struck or not.”

News stories on the progress of the drilling appeared with great frequency over the next couple years. A full-page ad in the August 20, 1939 issue of the Las Cruces Sun-News stated, “If oil or gas in commercial quantities is discovered, Las Cruces will be ‘made’ overnight; businesses will boom; property values will double, triple, quadruple.”

By late 1940, things were looking bleaker, as the Picacho Oil and Gas Syndicate trustees filed suit against Slack for failing to deliver. “Hundreds of business men here have money tied up in the test,” a newspaper article reported, “half of the money was paid down.” The Picacho Oil and Gas Syndicate continued to seek subscribers far into the mid-1940s, but no oil or gas was produced from the well. A 1946 report titled “Future oil possibilities of New Mexico” did not even have a section for Doña Ana County, while a 1949 New Mexico Bureau of Mines oil and gas map of New Mexico showed the Picacho enterprise as an “abandoned hole” drilled to a depth of 3,190 feet.

This was not a unique occurrence, as the Deming and Lordsburg area was swept with a similar fever in 1919. The same strategy was used to get investors using promises of great wealth. Nothing was ever found there either.

The photograph (#A74-061-1967) is from the Rives Studio Collection at the NMSU Library Archives and Special Collections.
The Rest Of Bob’s Story About His Roman Coin Discovery

Editor’s Note: See the November 2017 issue of our Newsletter for part one of Bob’s story.

By Bob Gamboa
Native Las Cruces

The first question that was answered was the coin was made of bronze. When Bob first cleaned off the coin and discovered the beautiful gold colored metal, he thought it was made of gold.

This of course got him excited thinking he might retire from working if the coin was worth a lot of money. Much to his chagrin, an old Bronze coin is not really worth much. Coins of this era were made of different materials, silver, gold, bronze and copper. But the worth of the coins was based on another factor.

In ancient times, personal banking consisted of keeping coins at home in clay pots. Banking as we know it today was nonexistent. Many times, the pots were buried for safe keeping. As people died and centuries passed, many of these pots were discovered and the coins removed and used for trading purposes among the populace. Coins of the ancient world were very abundant and even to this day there are large quantities still available in the market place. A coin of that period, in bronze, is only worth between fifteen to thirty-five dollars on eBay.

And finally, how did this coin make its way to the desert floor near Las Cruces. The Spanish historically used these ancient coins for trading as did many other people from that area. So, the obvious answer is two fold: It’s very likely that a Spanish Conquistador soldier may have carried it on his person and dropped it accidentally or some other traders that traveled the Camino Real between Mexico and Santa Fe may have dropped it.

On the other hand, you may have your own theory.

And now you know…………….
It Is Time To Renew Your DACHS Membership

If you have not renewed your membership in the Doña Ana County Historical Society for 2018, please consider doing so now. Just fill out the form below and mail it to our Post Office box or bring it with you to our Awards Luncheon and give it to Gerry Veara or Susan Krueger. You can make your check out to: DACHS

Also, please consider a donation to offset the publication costs of the Southern New Mexico Historical Review. Check the block in the form below.

Doña Ana County Historical Society, P. O. Box 16045, Las Cruces, NM 88004-6045

DACHS Membership Form

Please renew/enroll my/our membership in the Doña Ana County Historical Society. Memberships are active for the calendar year of enrollment and fees are deductible within legal limits for Federal and State income tax purposes. If you are unsure of your status or have questions regarding membership, please contact Susan Krueger, at 575 525-0654.

Annual Membership/Sponsorship Rates

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Is this a change of information? Yes □ No □  A check for $ _____________ is enclosed.

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You will automatically receive the Monthly Newsletter in your email as a PDF. Would you also like a paper, printed copy mailed later to the above postal address? Yes □ No □

Your membership includes a copy of the annual Southern New Mexico Historical Review (SNMHR). Are you willing to download the version on the DACHS website □ or would you like to receive a printed copy? □

Printed copies are usually first available at the annual Awards Luncheon.
Doña Ana County Historical Society’s Annual Awards Luncheon
Saturday, January 27, 2017, Double Eagle Restaurant
On the Mesilla Plaza, 12:00 noon

Seating for the Annual Awards Luncheon will begin at 11:30 a.m. with the buffet lunch served at 12. The cost is $26.50 per person payable in advance or at the door. Note the form below includes spaces to list all your guests. You may email your reservation to Susan Krueger at skrueger575@msn.com. Or, if you prefer, you may print it, fill it in and mail it to Susan Krueger c/o DACHS; P.O. Box 16045; Las Cruces, NM 88004.

The installation of Board Members and the Awards program will take place following lunch. If you have questions, please call Susan (575) 525-0654.

RESERVATION FORM DUE BY TUESDAY, JANUARY 23, 2017

Name ___________________________ Name ___________________________

Name ___________________________ Name ___________________________

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$26.50 per person  TOTAL enclosed $ ___________  Will pay at the door □