Petroleum Centre Daily Record.

Pet. Centre, Friday, Jan. 29.

Time of Closing Mails.

P. O., Petroleum Centre, Pa., July 27st, 1868.

Until further notice the mails will arrive at and depart from this office as follows:

ARRIVE.

South and East, via. Irvineton, 10.28 A. M.
South and West, " Mendville, 5.18 P. M.
North and East, " Corry, 2.55 "

DEPART.

South and West, 8.45 A. M.
South, East and West, 2.20 P. M.
North, East and West, 10.00 A. M.

H. E. BLACKMON, P.M.

Divine Services.

PRESBYTERIAN CHURCH.

Preaching at 11 o'clock A. M., and 7 o'clock P. M.

Rev. J. T. Oxtoby, Pastor.

M. E. CHURCH.

Services every Sabbath at 11 A. M. and 7½ P. M. Sabbath School at twelve o'clock M. Seats Free. A cordial invitation extended to all.

Rev. C. M. Heard. Pastor.

STS. PETER AND PAUL'S (CATHOLIC) CHURCH.

Mass at 10½ a. m.

Vespers and Benediction of the Blessed Sacrament at 4 p. m.

Catechism at 3 p. m.

JAMES DUNN, Pastor.

THE PETROLEUM TRADE.

The Erie Dispatch, of yesterday publishes the following article upon the petroleum trade:

Various influences combine to create the new interest that now centres on the petroleum trade. It is not possible that such a power in the commercial world as the oil market should remain untouched by the vast fluctuations that are now, like the storm-swells of the sea, sweeping over financial America, filling up old business channels and drifting out new. It is something to this northwest nook, and to all interested that these commercial upheavings, as in the case of the other essential interests, have brought petroleum palpably to the surface; and as "oil" has a repugnancy to "mixing" generally, it is indicated that kerosene will be king "while the lamp holds out to burn."

Three points obtain prominence in this connection: supply, reserve and demand. The question of supply is simply the question of nature's productiveness: the demand will be satisfied as far as enterprise has to do in that direction. The fears of exhaustion at first entertained by a very naturally incredulous public seem, from subsequent developments, not to have been well founded. Strikes are the order of the day as much now as ever, though they may not discover themselves in the shape of "Shermans" and "Grants," with their 800 to 1,500 barrels per day. "Striking ile" has become a legitimate, staid, old-fashioned and non-sensational business now, robbed of that "vaulting ambition which o'erleaps itself." According to the latest and most reliable accounts, the average production of all the wells in the Venango region is about ten thousand barrels per day, which, we believe, is fully up to the production at the same time in 1868 And more than this the comparatively high prices which have prevailed for some time past resuscitated and stimulated development, so that the number of wells being put down, it is said, is almost unprecedented in the history of the trade.

As for the stock—the reserve—on hand, it is not so easy a matter to arrive at any definite estimate, nor is it, perhaps, so desirable. Nevertheless, this consideration has much to do with the present condition of the oil market. It has been stated recently that the stocks in the world at the beginning of 1869, were one million barrels less than at the beginning of 1868, while, on the other hand it has been figured up that the stock on hand now is fully up to what it was last year at this time. Here is a discrepancy of a million barrels, nearly equal to one-third of the year's production, and how is it to be reconciled? The great difficulty in getting at the point in question, lies in the fact there are no full, satisfactory and reliable statistics, by which to determine, with any degree of accuracy, the stocks on hand; and while we admit that there are some places where the records of receipts and shipments can have been kept correctly, there are others, where they have not, so that in order to make out a full statement, the statistician in compiling his figures has, in many cases, to *estimate* or *guess* at it as best he can. In the long run, however, this question of reserve is nothing as regards the two other ends of the trade. The supply must be the greatest possible, *because*

The demand is immense and on the increase. The shipments to foreign markets in 1868 were unprecedented in the history of the trade, being nearly double, we believe, what they were in 1867, and if the present can be taken as a criterion of the future, it is probable that the consumption of oil in 1869 will be much larger than it was in 1868. New markets are being opened up every year, and, in consequence of its cheapness, there is no other article that can successfully compete with it. The point of anxiety now only is the extent of the great subterranean basin from which this source of wealth flows. Petroleum has become a universal necessity. There is no danger, therefore, of its production ever becoming so great as to swamp the demand. The real danger is, if there is any in the matter, that a decrease in the supply may occur, and thus place an exorbitant price on the commodity. Even as it is the price is comparatively high; but there is plenty of margin yet, before any *oil riots* can take place. The tendency at present is upward, and will be until spring, when some modification will take place; though no material retrograde; for the petroleum trade is as much an institution of our commerce now as the coal or iron trade.

OIL CITY CORRESPONDENCE.

Oil City, Jan. 29.

On Tuesday night between twelve and one o'clock, a tar still at a refinery on the flats exploded, causing quite a scare in that neighborhood by the report and concussion, but fortunately no one was injured.

Much feeling is manifested by the property holders on Main street, in consequence of the rumors of a project to permit the Franklin and Jamestown Railroad a right of way up that street to the mouth of the creek. They contend that such a course would depreciate to a great degree the value of their real estate.

Miss Kate Fisher appeared last evening at Bascom's Hall in the French Spy and Margery in the "Rough Diamond," to a full house.

The oil market continues firm at $7.00 here.

Juan.

COURT RECORD.

Franklin, Jan. 27, 1869.

Alexander Gordon—Indictment, aggravated assault and battery, on oath of Samuel Johnson. Defendant plead guilty and sentenced to pay a fine of five dollars and costs of prosecution, and undergo imprisonment in county jail for one week.

George F. Moody—Indictment, larceny, on oath of A. B. Martin. Tried—verdict not guilty.

E. Hutchinson—Indictment, selling liquor without license, on oath of Henry Heirman. Tried—verdict not guilty and prosecutor to pay costs.

George Geiger and Jacob Sheppard—Indictment, robbery—on trial. This is the case of the great Benninghoff robbery, and will occupy the Court a day or more. Considerable interest is felt by the public and the attendance of spectators is quite large.

Carrying the Joke too Far.—Last evening a young man of this place, who is fond of sport, took a hog off a countryman's sled, and hid it, by way of a joke The countryman couldn't see the joke, got out a warrant, and had the young man arrested for larceny. He was examined before Justice Donaghy, and held in the sum of $200. As the thing was done only in sport, we would advise the countryman not to be severe in the matter, but to withdraw the suit. To the young man we would say, beware of practical joking.

We notice a communication in the Venango Republican, which takes our Oil City correspondent to task in relation to a letter published in this paper some time since. We have no doubt that our correspondent can, should he feel, reply satisfactorily to it. But the postcript contains an assertion which we cannot endorse. The writer sent us a letter differing in some respects from the one published in the Republican. It contained statements and personal allusions not calculated to do credit to the writer. For that and other proper reasons we declined to publish the letter.

Accident.—Mr. M. Sontag, met with a painful accident this morning, at about 11 o'clock, while engaged in removing an old sampson post at one of Maj. Newlon's wells on Benninghoff Hill. Mr. Sontag's foot caught, and he fell, the weight of the post coming down on the lower part of his left leg, crushing it badly, and making a very painful wound. Fortunately no bones were broken.

A One Hundred and Fifty Barrel Well on the Pierson Farm.—A well belonging to a Mr. Klinehauser, and which has been doing but 4 barrels per day, was torpedoed yesterday morning. To-day, at 1 o'clock, it was producing at the rate of 150 barrels.

The demand for the Great Yosemite Stomach Bitters, manufactured at this place by J. W. Downer & Co., is constantly increasing. A large quantity was this day shipped from their manufactory to different parts of the oil region.

Mr. Pinkering, of New York, has just finished a velocipede for Miss Carrie A. Moore, who is engaged to exhibit that mode of locomotion in the West. The wheels are of the ordinary height, but the reach connecting them is made somewhat lower, and the saddle is differently arranged.

The Rev. John A. Scott, of West Virginia, has invented a camera for taking photographs of the earth's surface from any desired height. It is sent up by a balloon, with a clock work to open and shut at the right elevation, and when it is pulled down the photographic impression is done. It is thought that it will be of great use in war.

There have been paid 12,969 of soldiers' bounty claims presented from Michigan, drawing from the United States Treasury $1,280,340.

THE NEWS.

Ex-Governor Pickens died in Edgefield, South Carolina, Monday.

Henry Landis committed suicide at Irvington, N. S., last Monday night.

John P. Gough lectured to crowded houses at Detroit on Monday and Tuesday evenings.

The premium for the best vineyard in the State of Michigan has been awarded to Pont de Pearce & Co. over six competitors. Diedrich & Breisach, of Detroit, were awarded the second premium.

General Klapka, who played an important part in the Hungarian insurrection of 1848, has published a letter in relation to the Eastern question, in which he shows himself favorable to Turkey.

Withom Block, in Columbia, Tennessee, was destroyed by fire Monday night. A young lady named McLean, while endeavoring to escape from the burning building, jumped into a cistern in an adjoining yard and was drowned.

Victor Hugo has written a letter, in which he says that the cause of Crete is the cause of Greece, and the cause of Greece is the cause of Europe. He calls diplomacy a ruse of principles against God's logic, "but at a given time God is right."

The recent convention of railroad presidents, held at Atlanta, Georgia, resolved to reduce the fare of all persons going south to prospect or examine the country to two cents a mile, and all immigrants are allowed to travel for one cent per mile.

A bar of pure merchantable tin, weighing eighty-five pounds, has been turned out in San Francisco from ore from a tin mine at Temescal, San Diego county, California.

A gentleman of Houston, Texas, was awakened by strange sounds the other night and going out to his garden, found three negroes busily engaged, two in digging and the third in reading aloud from the Bible. They were after the pirate Lafitte's gold.

☞ Large stock of Gents' Furnishing Goods, just received at Lammers & Alden's Clothing Store. j28-2t.

A drove of 260 sheep sold in Jefferson county, Iowa, on the 17th, for $1 a head.

Horace Wilcox, of the Rolla Express has been elected State printer of Missouri.

The County Treasurer of Juneau county, Wisconsin, loses $1,500 by a late robbery.

There was received at the Land Office at St. Paul, Minnesota, during 1868, the sum of $278,242.

Dubuque is making efforts to secure the construction of a railroad from that place to McGregor.

The gold business of Denver, in 1868, was $1,301,366, not including sums exported in private hands.

Rodell's mills, on Mill Creek, Richland county, Wisconsin, were destroyed by fire on the 20th. Loss upwards of $15,000.

A Mrs. Loman, of the town of Bloom, Richland county, Wisconsin, gave birth, last week, to three children. The mother died.

On Sunday evening the grocery store of Allen Marshall, at Jeffersonville, Illinois, was destroyed by fire. Cause unknown.—Loss $10,000.

The Michigan Central Railroad Company is urged to build an air-line from Ydsilanti to Niles, saving twenty miles in distance. Towns along the proposed route are voting aid.

The State of Nebraska has located 2,681,070 acres of land, and of this 750,000 acres is to be disposed of in some way by the present Legislature.

The aged parents of a young man who was murdered in Columbus, Mississippi, both died within forty-eight hours after they heard of the tragedy.

Sunday morning, the large steam saw mill of Samuel Bull, at Muscoda, Wisconsin, was entirely consumed by fire. The loss is estimated at $8,000.

A Winona (Minn,) farmer, who "squatted" there, has 1,000 acres under improvement, with extensive farm buildings, and will this year erect a costly residence.

W. H. Talbott, and the widow of James Costigan, presented a claim for work done on the northern penitentiary of Indiana, amounting to $526,150, with interest.

☞ Hats and Caps, new styles, at Lammers & Alden's. j28-2t.

A girl up in Greene county, Iowa, having been jilted by a naughty fellow, didn't act the fool and take poison, but took a stick of wood and belted him over the head.

Seven thousand more military bonds of Missouri have been redeemed than could have been issued by authority of law. An investigation has been ordered.

A. F. Tipton, Postmaster at Elkador, Iowa, inherits $75,000 from a bachelor uncle who lost his life on the ill-fated steamer United States, burned near Cincinnati a short time since.

Russia has hit upon a new plan for assisting the starving inhabitants of Finland. It assists them out of the country and sends them to colonize the Ameor regions. Each man who emigrates receives two hundred acres of ground, tools, and stock, all except the land to be paid for in eight years, the farm being a gift. They are besides to be wholly exempt from taxation for twenty-four years, and thereafter taxed but moderately. The offer is said to be popular and satisfactory, both to the Finns and to Russia.

The Philadelphia Star says: Throughout the country the recent rains and storms have damaged the trees to an extent previously almost unknown. Trunks and limbs two feet in circumference have been completely broken off, and in many places the woods look as if they had been ridden with shot and shell. The loss of trees by breakage this year is noticeable as exceeding that of any season for a long time past.

A wondering Yankee who had put up for the night at a hotel in a western border town, on entering the bar room next morning, found the landlord sweeping up what he supposed to be grapes. He said to him. "You have pretty large grapes out here." "Grapes!" said the landlord, "them's eyes that was gouged out here last night!"

A gentleman connected with one of the largest business firms in St. Louis recently called at a newspaper office and left a $600 advertisement. He said that he had dreamed the night before that he had done so, and he felt as though he ought to follow out the suggestions of his dream.

☞ New assortment of Clothing this day received at Lammers & Alden's. j28-2t.

B. J. Randall, Postmaster at Portland, Oregon, has been convicted of robbing the mails, and sentenced to twenty years imprisonment. Randall's clerk was arrested on the same charge.

☞ Overcoats selling remarkably cheap at Lammers & Alden's. j28-2t.

A CARD.

We desire to express our thanks to our friends in Petroleum Centre and Pioneer for their generous donation last evening: to Mr. Cross, the gentlemanly proprietor of the Central House, for the free use of his rooms; to Mr. Weaver for his kindness in assisting the managers; to the young ladies who made the tea and coffee; and to all for each and every expression of kindness. We were highly delighted with the pleasant acquaintances we were privileged to form, and hope that they may all ripen into an exalted Christian friendship, the bonds of which can never be broken.

C. M. Heard,
L. C. Heard.

Petroleum Centre, Jan. 29, 1869.

Local Notices.

Revolvers.—A splendid assortment at Isham's. Jan21-tf.

Hats, Caps, Boots and Shoes.—A large assortment at REYNOLDS, BRODHEAD & CO'S, No. 11 Centre Street, opposite the Post Office, Oil City, Pa.

Guitar Strings.—A large lot of the best Guitar Strings the market affords, just received at Isham's. Jan21-tf.

Hardware—A large assortment of which is being closed out at reduced rates at REYNOLDS, BRODHEAD & CO'S, No. 11 Centre St., opposite the Post Office, Oil City, Pa.

Alisma.—This is a newly discovered article, to be used for a hair dressing, which is said to be superior to anything of the kind yet placed before the public. It renders the hair soft and glossy, and will, it is said, cause the hair to grow on scalps which have long lacked such a covering. It is not properly a hair dye, and yet it will so operate on the roots of the same when applied as to restore it to its original color and luxuriance in a very brief period of time. It is beyond question, a very superior thing, and will more than fill the expectations of any one who may purchase it.—Syracuse Paper. Try Seward's Cough Cure. It is the best. A. D. MILLER & CO., Wholesale and Retail Druggists, Agents for Petroleum Centre, Pa. nov12-1m.

CIGARS AND TOBACCO at A. D. MILLER & CO'S.

Beautiful Slipper Patterns at A. S. Smith's Boot & Shoe Store. dec15-tf.

☞ FANCY GOODS, all descriptions, wholesale and retail, for Holiday Presents, at

A. D. MILLER & CO.'S.

Crockery—For all kinds go to REYNOLDS, BRODHEAD & CO'S, No. 11 Centre Street, opposite the Post Office, Oil City, Pa.

Dry Goods, a large stock at REYNOLDS, BRODHEAD & CO'S, No. 11 Centre St, opposite the Post Office, Oil City, Pa.

☞ LADIES wishing to make an appropriate present, will find beautiful SLIPPER PATTERNS at A. S. SMITH'S Boot & Shoe Store dec15tf.

BIRD CAGES, wholesale and retail. Thirty-four different styles to arrive this week, at

A. D. MILLER & CO.'S.

1,500 rolls WALL PAPER received this day at A. D. MILLER & CO'S.

New Flour, Feed and Grocery Store!

J. S. PRATHER,

At the OLD BANK BUILDING, ON MAIN-ST. opposite the McClintock House, has on hand a large and first class stock of **Flour, Feed and Groceries**, which he is selling at a low figure.

☞ Don't forget the place—where A. D. Cotton & Company broke up. jan2-tf.

☞ Call and examine the fine assortment of SLIPPER PATTERNS at A. S. Smith's Boot & Shoe Store. dec15-tf.

CANARY BIRDS, best German imported, wholesale and retail, at A. D. MILLER & CO.'S.

A large assortment of FINE SEWED BOOTS at A. S. Smith's Boot & Shoe Store. dec15-tf.

DIARIES for 1869 at A. D. MILLER & CO'S.

Carpets, of every quality and description, at REYNOLDS, BRODHEAD & CO'S, No. 11 Centre Street, opposite the P. O., Oil City, Pa.

Excelsior Billiard Parlors.

To enjoy a delightful and quiet game of Billiards, go to A. O. Farnham's Fashionable Billiard Parlors, on Washington Street, next door to the Rochester House. These Parlors are within a short distance of most of the principal hotels in Petroleum Centre. may 9-tf.

PAPER AND ENVELOPES at A. D. MILLER & CO'S.

THE best place in town to get a pair of Boots made of the best Stock, that will wear well, and warranted to fit, is at **J. A. Plante's** Fashionable Boot Shop, Washington Street, Petroleum Centre, Pa. Give him a trial. sep10-tf.

Dissolution.

THE co-partnership heretofore existing between W R Klinginsmith, H Klinginsmith and N B Hofford, is this day dissolved by mutual consent

N B Hofford retires from the firm and W R Klinginsmith and H Klinginsmith continue in the business, and assume all bills for or against the late firm.

W R KLINGINSMITH,
H KLINGINSMITH,
N B HOFFORD.

Petroleum Centre, Jan. 11, 1869.—3w