

The Pittsburgh Gazette.

THE OIL REGIONS.

Advance in Price and Decrease in Production—New Theories—Prospective Developments—The Next Field of Operations—Benedict Estate Company—Preparations for the Spring Campaign.

The rapid and continuous advance in the price of oil has had a very stimulating effect throughout the petroleum regions, and with the advent of spring we are apt to witness such a revival of practical development as will eclipse everything that has preceded it.

I note these things as the extreme limit of its financial needs. Within the last year, the business in all its relations has become so thoroughly systematized and controlled, that we no longer look for such startling variations.

Prof. Morse has perfected the system and the theory of the origin of petroleum, and we know that the once commonly received opinion which attributed it to an exudation from the extreme cold fields of the Allegheny range is now generally discarded.

Had Congress given the patent, it would have been solely for the purpose of throwing it open to the public; that companies might be formed to erect lines and convey the water for ordinary household purposes, and to extinguish fires, is the use of horses and carts to draw it up the steep hills of the river, and thus convey it to the distant quarters of the city.

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locality abounds in pine, hemlock, and oak timber, and the fuel is to be had for the cutting, and that the county is well watered by Pine Creek and its branches, as well as plenty of springs, greatly diminishing the cost of boring for oil.

I have thus briefly reviewed the situation in its application to the next field of extensive operations in the oil region. There seems to be no shadow of doubt that Enterprise during the ensuing six months will present as lively a panorama as characterized Pleasantville last season.

The Benedict Estate Company are already ready giving out leases to operators who mean "business." With the advent of spring, at least a score of new wells will be started, hundreds of men will find employment, the little village will find thronged by strangers, and the tide of travel from Titusville will be directed to the new Oldford. Mark the prediction, and you will soon see its verification.

OTAWA, the capital of the Dominion of the Great Lakes, has no water works, and the principal means in the city for obtaining water for ordinary household purposes, and to extinguish fires, is the use of horses and carts to draw it up the steep hills of the river, and thus convey it to the distant quarters of the city.

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Railway Items.

President Jewett of the Panhandle Company, gives the following notice: This Company having leased the Columbus, Chicago & Indiana Central Railway Company, the undersigned, in pursuance of said lease, and by direction of his Company, takes possession of the same and the management thereof.

A railway bill has been introduced into the Ohio legislature which provides that no person shall be eligible for president, vice-president or director of any railroad in the state unless he shall have been a resident of the State for one year next preceding his nomination, and unless he is the bona fide holder of at least one hundred shares of stock.

General Porter and Babcock of General Grant's staff, are expected to return to Congress to take charge of the tour of inspection through the Southern States. They visited every military post in the country through which they traveled, and made a written report to Gen. Grant. Their tour of inspection in Alabama was in the best condition and next States Georgia and some legislation is expected to be introduced.

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INSURANCE

THE NATIONAL LIFE INSURANCE COMPANY, OF THE UNITED STATES OF AMERICA, WASHINGTON, D. C.

Chartered by Special Act of Congress, Approved July 23, 1868. Cash Capital --- \$1,000,000.

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INSURANCE

BEN FRANKLIN INSURANCE COMPANY, OF ALLEGHENY, PA. OFFICE IN FRANKLIN SAVINGS BANK BUILDING.

No. 41 Ohio St., Allegheny. A HOME COMPANY, managed by Directors well known to the community, who trust by fair dealing to merit a share of your patronage.

HENRY IRWIN, President. GEO. D. RIDDLE, Secretary. DIRECTORS: Henry Irwin, Geo. D. Riddle, Wm. Cooper, Geo. H. Riddle, Jacob Frank, Jacob Frank, Wm. Stewart, Chas. F. Whitson, Joseph Craig, Geo. A. Hunter, H. J. Zinkand, Jere. Koenig, John Hunter.

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PEOPLES' INSURANCE COMPANY, OF PITTSBURGH. OFFICE, N. E. CORNER WOOD & FIFTH STS. A Home Company, taking Fire and Marine Risks.

AN ORDINANCE To authorize a Temporary Loan for the purpose of paying the Interest on Lawrenceville Bonds.

AN ORDINANCE Granting Charles Reitz & Co. right to erect an Iron-clad Building.

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AMUSEMENTS

NEW OPERA HOUSE. Brilliant success of the celebrated versatile and popular.

WORRELL SISTERS. SOPHIE, FRANK AND JENNIE. From their New York Theatre, 228 and 230 Broadway, assisted by their entire Company and Chorus from the Grand Opera House, New York.

PITTSBURGH THEATRE. H. W. WILLIAMS, Sole Lessee and Manager. GEORGE B. EDWARDS, Chief Conductor.

MASONIC HALL. THE YOUNG ZOUAVES. These world wonders will appear at the above Hall on

CONCERT. To be given under the direction of MR. CLEMENT TIEBOUX, AT THE ACADEMY OF MUSIC.

FAIR IN MANSFIELD. A Fair for the benefit of the Sick and Poor, now open in the BARNETT OF THE CATHEDRAL.

FOR SALE—REAL ESTATE. FOR SALE. 1 Acre at Woods Run in East Liberty.

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