low oscillating balance valve. Dated Ottawa, 24th June, 1869.

3286 James Isaac Dickey, John Neil Dickey, and Nathaniel Dickey, all of the city of Toronto, in the county of York, iron founders, Assignees of Kivas Tully, of the same place, civil engineer, for a Soho window balance and fastener, to be called the Soho window balance fastener. Dated Ottawa, 26th May, 1869.

3287. William Metcalf, of the village of North Augusta, in the county of Grenville, joiner, for a churn, called Metcalf's patent lever churn. Dated Ottawa, 26th June, 1869.

3288. Thomas Scatchard, junr., of the village of Wytown, in the township of West Missouri in the county of Middlesex, miller, for an improved syphon water vacuum and steam engine condenser. Dated Ottawa, 28th June, 1869.

3289. Stephen Blackburn, of the city of London, in the county of Middlesex, newspaper publisher, for an improved steam condenser and oil separator, called Blackburn's steam condenser and oil separator. Dated Ottawa, 28th June, 1869

3290 Lancelot Davidson, of the town of Brantford, in the county of Brant, engineer, for an improved double guage car wheel and crossing, called Davidson's double guage car wheel and crossing. Dated Ottawa, 28th June, 1869

3291. Theophile Fabrland, of the city of Montreal, in the district of Montreal, architect, for an improved wool dresser, called Fabrland wool dresser. Dated Ottawa, 28th June, 1869.

3292. Solomon White, of the town of Windsor, in the county of Essex, Esquire, assignee of Samuel Henry Cain, of the same place, machinist, for an improved rotary cutting self-lubricating upright saw feed and supporting roll, called Cain's rotary cutting, self-lubricating upright saw feed and supporting roll. Dated Ottawa, 28th June, 1869.

3293. John Smeltzer Jackson, of the town of Stratford, in the county of Perth, machinist, for an improved waggon jack, called the improved waggon jack. Dated Ottawa, 29th June, 1869.

3294 John Smeltzer Jackson of the town of Stratford, in the county of Perth, machinist, for a churn, called the Western churn. Dated Ottawa, 29th June, 1869.

3295. John Smeltzer Jackson, of the town of Stratford, in the county of Perth, machinist, for an improved system of hanging gates, called the cramp system of hanging gates. Dated Ottawa, 29th June, 1869.

3296 John Dennis, of the village of Newmarket, in the county of York, pump-maker, for an improved hay and grain elevator, called Dennis' hay and grain elevator. Dated Ottawa, 29th June, 1869.

3297. William Hewes, of the city of Toronto, in the county of York, moulder for an improved washing machine Dated Ottawa, 29th June, 1869

3298 Mary Taylor, of the township of Wallace, in the county of Huron, the wife of George Taylor, of the same place, yeoman, for a method for manufacturing cheese from sour milk, called Taylor's method for manufacturing cheese from sour milk. Dated Ottawa, 29th June, 1869

3299 Andrew Miller, of the township of Wilmot, in the county of Waterloo, yeoman, for a hay fork, called Miller's lilly west hay fork. Dated Ottawa, 29th June, 1869

3310. Thomas Adams, of the city of Montreal, engineer, for improvements in motive power engines, called Adam's improvement in motive power engines. Dated Ottawa, 29th June, 1869

3311. Robert Jerold Reid of the township of Walsingham, in the county of Norfolk, in the Province of Ontario, for an improved Dominion washing machine. Dated Ottawa, 30th June, 1869

LIFE INSURANCE.

WHAT *The World* has already said about life insurance and the present insecurity of insurers is waking up the public, from one end of the country to the other. We are flooded with communications on the subject, the larger part of them approving the position we have taken, which is simply this: to prompt public enquiry into our present system of insurance, and to see first, whether the evils which befell the insurers in the Royal Albert in London do not threaten us; and next, how these evils can be avoided, or the danger of them averted. We join with the London press in commending the securities which this State affords to insurers. They are good so far as they go The next thing is to see if they go far enough. But the insurers in New York are only a portion of the insurers in the whole country. Our companies and the New England and Western companies have agencies in every city in the South, and these agencies are wholly irresponsible. In New Orleans alone there are large agencies of English, New York, New England, Virginia, Ohio, Kentucky, and Missouri life insurance companies, not one of which gives a single guarantee beyond the personal responsibility of the agent for the payment of losses, and a resort to law to compel the far-off companies to settle claims is beyond the reach of the widows or orphans who are utterly unable to contest such claims. There are numerous instances where a claim of $5,000 has been "settled" by a compromise, paying the widow of the insured $200. The New Orleans *Picayune* comes to the rescue of Southern insurers, and demands that companies doing business in Louisiana shall be compelled to deposit with the State Auditor, or some other designated State officer $100 000 in par bonds before a single policy is issued, and other securities like those extended in this State are asked for. But all the securities in creation will fail to seem securities so long as such enormous sums are expended in commissions and in the mere management of these companies We showed the other day that this was one of the leading causes which brought the Royal Albert to its final collapse. The extravagance of that company in this direction is almost, if not quite, paralleled in the United States. We have before us a statement which shows that one of the oldest life insurance companies in this country has expended money, in 23 years from its foundation in 1846 to the year 1869, as follows:—

Paid for losses and claims....... $1,231 603.28
Paid for management............ 832,323.20

For "management" almost as much as for losses! Such management is mismanagement. The larger part of this management money is paid out in commissions to agents who nearly pester the life out of a man in persuading him to get life-insured Indeed, not one man in a hundred who insures does so voluntarily. He is fairly forced into it. The agents who invade offices, counting-houses, shops, stores, and even private houses, to persecute men into life-insuring themselves, have become actual nuisances and pests. They are like the book agents whose main business is to make men buy books which they do not want, and which they purchase as the cheapest method of ridding themselves of the agent. When the life insurance system is reformed as it should be, this boring business must be taken in hand and squelched. That kind of eloquence is too well paid. It seems to cost nearly as much as the losses. And when the proper securities are given to insurers that their policies will be paid, it will be an additional argument in favor of insurance if it is known that less money is paid out in the shape of commissions, and that peace in proportion is promised to the quiet-loving public.—*N. Y. World.*

THE PRICE OF CRUDE PETROLEUM.

THE Wyoming *News Letter*, speaking of the price of petroleum, says:—

"We conclude that it is hard to speak the truth to people who do not want to hear it but it is nevertheless a truth that $2 for freshly pumped Canadian oil is too dear for foreign markets refining, and as we must entirely depend on that trade if we intend to keep up a regular business for our oil, prices of crude must be lowered."

Well, is it a truth? Let us illustrate. Crude petroleum is quoted at Titusville as follows:—

From the Titusville *Herald*, Sept. 23.

"On the Upper Creek there were free buyers during the latter part of the day at $5.40, and on the Lower Creek the demand, at $5 50 was good There was only a few sellers at the figures named, and generally prices 5c. better were asked. The markets, both in the United States and Europe, have improved since the panic of Friday last, and the indications are that they are assuming a healthy tone."

Now $5 50, United States currency, at Titusville represents $4 20 in gold; so that the American producer gets more than twice as much for his oil as the refiners in Canada appear to be willing to pay. Why should it be so? Under the new methods of treatment Canada crude will yield 60 per cent. of oil, equal to "Standard White," and the best American crude does not give more than 5 per cent. additional—an advantage which is more than compensated for by the comparatively low price of labour here. In fact, a barrel of refined oil in the States costs more to manufacture than the same quantity in Canada; and yet the refiners there are giving $2.20 in advance for the crude material. A slight drawback may be stated in the matter of freight, but that affects the question but to a few cents only. The real facts seems to be that the Canadian refiners seek for a far larger profit than appears to be legitimate; and such statements as those put forth in the *News Letter* are calculated to promote that object, statements which we believe to have fully shown that will not bear the test of examination If Canada refined oil is merchantable in Europe it must be of "Standard White" in quality. It is and can be so manufactured, and being so crude should be worth at least $2 50 to $2.75. On the other hand, if it cannot be exported it is not worth more than the old price, fifty cents The whole matter rests upon its availability It it is exportable at all the crude material should be worth all that the producers claim.—*London Free Press.*

PROPOSED ERECTION OF DRY DOCKS AT THE PORT OF ST. JOHN.

WE are glad to learn that a preliminary meeting was held at the office of C. N. Skinner, Esq., with a view to consider what can be done to promote the erection of dry docks at this port. The matter has been a long time canvassed, and its importance is obvious. It was some ago supposed that the British Government might erect docks here with a special view to their own naval requirements, but the immense expenditure on Her rada, and the important works of this class, provided at one of the ports at that island, render it unlikely that any similar docks will be constructed here by the Imperial Government. The Press and the Common Council have taken up the matter from time to time, but still nothing of a decidedly practical character has been effected All admit the desirableness of providing such facilities for the repairing of ships as such docks would supply. Their construction, indeed, is almost a mercantile necessity and, what is more, the enterprise is one which bids fair to be crowned with commercial success. The overhauling of our own ships, alone, would secure a large business which is now either not done at all, or performed under great disadvantages. Our high tides, indeed, assist greatly in getting vessels into a berth in which repairs can be effected, but it is needless to remark that such primitive dry docks as are provided by retiring tides, are not well-fitted for the quick despatch of business. The interruptions of the work required to be done are as frequent as the return of the tides. Then a very large business may be done here in repairing vessels owned in the United States. They are clamoring for leave to buy ships in any market, and can even, under present restrictions, have ships registered in the United States repaired here, under certain circumstances Ship-owners know that the work, if undertaken at all, can be done in first class style and at very low rates They will, therefore, not be slow to take advantage of such facilities, when provided. We recently saw several vessels undergoing repairs on the Marine Railroad Docks in Dartmouth, N.S., and learned that they supplied a vast amount of employment, and had proved a commercial success. They are not the only docks of the kind in Nova Scotia It is high time New Brunswick should have such docks, and St. John is just the port in which the enterprise should be started. It will afford us pleasure from time to time, to render so commendable an enterprise any aid in our power.—*Telegraph.*

THE TELEGRAPH AS A FINANCIAL AGENT.

OF all the surprising effects produced by the magnetic telegraph, none are greater or more important, probably, than the revolution it is destined to make in the financial operations and affairs of the world A great change has taken place already; for where five or more per cent. used to be demanded for bills of exchange on the transmission of money between one part of the country and another, or between different countries, before steam-power and the telegraph quickened communication, much less is now charged. But we are only in the beginning of this financial revolution. It is only a quarter of a century since the first telegraph wire was put up, and only a few years since ocean cables, connecting one country with another, were laid. When the telegraph system becomes extended and improved, and communication facilitated and cheapened, as will soon be the case, the whole system of exchanges and monetary operations must be revolutionized. The new invention of automatic telegraphing to which we have referred on several occasions, and which, it is said, will multiply communications eight times or more over the present mode of operating, is destined to produce extraordinary results. Indeed, it would be presumption to make any prediction as to what future inventions or improvements may do in facilitating and cheapening telegraphic communication

The time is coming when all the large monetary operations of the country will be regulated, probably, at this commercial and financial centre from day to day, just as the transactions of the city banks are adjusted every day by the Clearing House. The effect of this will be to lessen considerably the necessity for currency. Transactions here to the amount of a hundred to a hundred and fifty millions a week are adjusted each day by a balance of one to two millions of currency. Apply this principle and system to the whole country—and it can be so applied by the use of the telegraph—and we shall understand how little currency or money comparatively will be needed. If we estimate the financial operations of the country at five hundred millions a week—that is, upon the basis that those of New York amount to about a fourth of the whole—from five to ten millions only would be required to balance the account daily. Of course we do not take into account here the currency needed for small change in the little every-day transactions of trade. Still the volume of circulation must become much less through the extended use of the telegraph and a general clearing house system for the whole country. In view of these great changes, then, how important it is that the telegraph should be under the control of government. A mighty agent like this, which is destined to operate so universally upon the business, property, condition, intercourse and social life of the entire community, must not be left in the hands of a monopoly or private corporations. Congress should without delay take control of the telegraph system throughout the whole country, and manage it as the post offices are now managed, for the good of the public —*New York Herald*

A. T. STEWART ON THE WALL STREET PANIC.

MR. A. T. Stewart was questioned by a reporter of a New York paper, and gave the following opinion on the recent Wall street operations:—

"I cannot regard them as otherwise than disastrous to our commercial interests. In the first place, they interfere with and confuse our values by rendering uncertain the price of gold. But to this there is added another reason, in the demoralizing effect which it must produce"

"What, in your opinion, has been the effect of the policy b, which, during the last six months, but especially during the recent crisis, the sale of bonds to purchase gold has been dictated?"

"I disapproved of the policy of selling gold and purchasing bonds with the proceeds, believing as I do that it will never lead us, as it is probably meant to lead us, to specie payment. Such a policy would not lead us to such a result in ten years—no nor in a hundred. The purchase of bonds with gold gives the speculators means to carry on their operations. This policy is unquestionably of great benefit to those who have no means of their own. While solvent men will entirely oppose this policy, it will be approved of by those who are shaky."

LARGE SHIPMENT OF BARLEY.—The first shipment of a schooner cargo of barley from this port was made this afternoon by Captain McIntosh. The cargo consists of 6 bushels, goes by the "Howard," and is consigned to Oswego.—*Belleville Intelligencer.*