

THE



AMERICAN GAS-LIGHT JOURNAL,

DEVOTED TO

LIGHT, WATER-SUPPLY AND SEWERAGE.

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THE AMERICAN GAS-LIGHT JOURNAL.

JOHN B. MURRAY & CO., BANKERS, NO. 40 WALL STREET, NEW YORK CITY,

PROPRIETORS.

No. 1.

NEW YORK, FRIDAY, JULY 1, 1859.

\$3 PER ANNUM.
FORWARDED BY MAIL.

OUR FIRST NUMBER.

Of this, our first number, we issue ten thousand copies, which will be forwarded to subscribers and otherwise distributed in all the cities and towns of the Union, among Gas-Light and Water Companies, their Shareholders and Contractors, and among Banks, Bankers, Merchants, Manufacturers, and owners of Real Estate.

Our sheet was intended originally, and, indeed, prepared to be set up, as a private circular—a mere Price Current of the Gas-Light Shares of a few of the principal cities—for gratuitous distribution, monthly, to our own correspondents and dealers; but while in the course of preparation, in the early part of June, we were solicited to enlarge the sphere of our plan, by embracing all the American companies, together with such details as would enable parties interested to compare notes, and of all themselves of every means of improvement, economy, and profit. We acceded to the request, and a sheet of four pages was soon ready to be issued. Others then expressed a desire to adopt this medium of advertising their business to companies and individuals engaged in the manufacture and consumption of gas, as being more direct than any now existing.

Yielding to all these suggestions, we present THE AMERICAN GAS-LIGHT JOURNAL, as the first paper, however small and inconsiderable, ever published in this country, identified with that important interest, the magnitude of which is illustrated by the footings of our tables, showing 183 Companies to represent an aggregate capital of thirty-one million six hundred and sixty-one thousand five hundred and seventy dollars, while we have not more, perhaps, than two-thirds of all the Companies yet registered. We hope, however, to secure a complete List before our second number goes to press, when we think the grand aggregate will foot up four hundred Gas-Light Companies, representing a gross Capital of fifty, perhaps fifty-five, millions of dollars!

That so large and diffusely scattered an interest should have been left till this day unrepresented by a paper of its own, is indeed surprising in this protective age, and it was our only ambition in assuming the labor and responsibility of it, to place before our friends and correspondents, in an authentic form, a sound and reliable security for the investment of their funds, which have been left hitherto measurably to our own discretion. They have now the means of judging for themselves. We did not expect to profit by the JOURNAL otherwise than indirectly, as an auxiliary to our regular banking and brokerage business; but we have the pleasure to state that, so fully has it met the approval of those

to whom the prospectus has been submitted, it goes forth at its first number a SELF-SUSTAINING PAPER—an unusual case, we believe, for a new publication on a comparatively unconsidered subject.

We have been long satisfied of the superiority of Gas-light shares as an investment, over any other corporate security, especially since the crisis of 1857, which, while it crushed railroad and many other securities completely, may have tended to diminish, for the few months of that winter, the consumption of gas in large warehouses and manufactories; but it operated, on the other hand, to augment its profits by the depreciation in the cost of coal, iron, building material and labor.

The impetus given now to commerce throughout the length and breadth of the land, has more than equalized the temporary deficiency alluded to. Instances the old New-York Gas-light Co., the pioneer on this island, which has steadily paid its eight and ten per cent. per annum for many a long year, with an occasional EXTRA DIVIDEND of ten per cent., and now one of TWENTY PER CENT. on the 1st of May last; whose stock has ruled as high as 150 per cent. for months, and for which we offered 175 since the first of June, without finding a seller.

The Manhattan Gas-light Company too, with its capital of four millions, divides regularly ten per cent. per annum, with an occasional extra dividend of ten per cent., and its stock firm at 150; and all this with the price of gas reduced to two dollars and a half per 1,000 cubic feet.

A reference to our Tables will show that the majority of other companies throughout the country pay from 8 to 10 per cent. per annum. Witness the Albany, Auburn, Baltimore, Boston, Bridgeport, Buffalo, Cincinnati, Hartford, Milwaukee, Ottawa, Pittsburgh, Raleigh, Roxbury, Troy, Washington and Wilmington companies—all above par, with the July dividend paid, and that dividend a very liberal one. Other companies, however, have felt very sensibly the diminished consumption, and their shares are depreciated correspondingly; but the returns from all speak now quite cheerfully of their prospects, and investments in some of these depreciated shares will pay large and certain profits. We shall take up hereafter the entire List alphabetically, and give full particulars of each company as soon as our complete organization will permit. We are arranging with a gentleman of scientific attainments, practically conversant with the business, to conduct the editorial part of the JOURNAL, our own occupations being quite foreign to that department, although identified with the subject as dealers in the securities it represents.

TO CORRESPONDENTS.

We wish to be kept informed of all improvements in the manufacture and circulation of Gas, and machinery incident to it, and will publish with pleasure any communications on the subject, duly authenticated by signature. We will not publish signatures unless desired.

All communications for this JOURNAL should be addressed to JOHN B. MURRAY & CO., No. 40 Wall street, New York.

TO ADVERTISERS.

Advertisements—especially those relating to materials used in the manufacture, improvement or distribution of gas, or in the construction of works—should be sent in at once, in order to appear in our second number. Yearly advertisements, \$25 to \$100, according to the space occupied. SPECIAL ADVERTISEMENTS double these rates. In all cases, the JOURNAL will be served gratis during the continuance of the advertisement. Advertisements of Gas-Fitters, Plumbers and Gas-Fixtures, will be arranged in separate columns for Albany, Buffalo, St. Louis, Mobile, Philadelphia, Boston, Baltimore, New Orleans, and other places. The circulation of the JOURNAL, in all the cities and towns where gas-light is used, will render it a desirable medium for local advertising of that description.

TO POST-MASTERS.

Post-Masters and others who remit us Twenty dollars at one time, will receive eight copies of the JOURNAL for one year, addressed as they may direct; or for Ten dollars we will send four copies. We pre-pay the postage on the JOURNAL in all cases. Please distribute the copies of this number sent herewith.

ADVERTISING is the lever with which, resting on Enterprise as the fulcrum, Commerce moves the world.

TO GAS AND WATER CONSUMERS.

We have had enquiries from several quarters whether our columns will be open to communications and suggestions to, the gas and water companies from consumers and others. Undoubtedly they will. The very object of the JOURNAL is to be a medium of communication between the companies and between the companies and consumers.

MARRIED.

At Hudson, N. Y., on 2d June, by the Rev. Henry Darling, of Philadelphia, Charles E. RORER, Esq., President of the Manhattan Gas-Light Company, to MARY M. WELLS, daughter of Richard I. Wells, Esq., of the former place.

OFFICIAL.

New York State Inspector of Gas Meters,
OFFICE No. 381 BROADWAY.

The whole number of Gas Meters proved since the new law took effect, 4th May, 1859, is..... 4,620
Daily number proved, about..... 125
Number of proving apparatus used..... 17
Time required in proving, from 10 minutes to 1 hour each.

The meters found incorrect have been about 4 per cent. Nearly all new meters are Rotary or Slide Valve Dry Meters.

The Patent Eccentric Valve will eventually supersede all other kinds.

New York, June 4th, 1859.

GEORGE H. KITCHEN,
State Inspector.