

—Sometimes the poor farmer, whom we all think, so lucky in his job, gets a chance to make his fortune and quit work. In which case he gets tremendously excited. Farmers and others in Caledonia township, near Vankleek Hill, Ont., are excited over the supposed finding of gushing oil and gas wells. "The discovery was made on the farm of Mr. D. Continure. He was boring for water, when his drill was thrown out of the ground by the force of gas; a match was applied to the gas and it burned very brilliantly for thirty-six hours and went out. Since that time a black, oily and very heavy smelling liquid is being discharged from the pipe. It burns when ignited." We shall wait patiently a week or two for the report of some expert. Meanwhile it is safe to say that the price of farm land or any land in Caledonia has risen.

MARITIME BOARD OF TRADE.

Wednesday, 20th August, is appointed as the date of the annual meeting of the Maritime Board of Trade, which is to be held at Sydney, C.B. In anticipation of this meeting the St. John Board of Trade, have formulated the following suggestions as to matters for discussion: Improvement in rates of postage in Canada. Encouragement of insurance of stocks of goods in country districts. Development of import and export traffic through Canadian ports and over Canadian routes. Improved steamship services for development of inter-provincial trade. Improved steamship services from Canada to South Africa, West Indies, etc. There will be other subjects submitted for the attention of the assemblage by various separate Maritime province boards.

ACCIDENT UNDERWRITERS.

The International Association of Accident Underwriters of Boston, Mass., have just brought their fifteenth annual convention in the Crawford House, White Mountains, to a successful conclusion the other day. Among the subjects discussed were: Uniform wording; uniform policies; conditional and unconditional policies; health insurance; the commercial traveller as an accident insurance risk; insurance legislation; formation of organizations of local agents; co-operation between companies in the adjustment of claims; fraudulent claims; uniformity in claim blanks; local medical examiners; the nationalization of insurance supervision, the meaning of the word "immediate," as understood in relation to disability following non-fatal injuries, and of the words "in" or "on" as relating to accidents in connection with public conveyances, in personal accident policies. A feature of the gathering, too, was the Bureau of Information, a valuable organization initiated by the association in 1891, but now conducted as an independent auxiliary thereto.

The members of the association attended a banquet, at which were present, the Governor of New Hampshire, Hon. Chester B. Jordan, and the insurance commissioner of the State, Col. J. H. Lenihan. There were about 150 ladies and gentlemen present. The orchestra played the "Star Spangled Banner," and then the British National Anthem, and immediately afterwards the Governor called upon Mr. Eastmure, of Toronto, to speak, as representing Canada. Mr. Eastmure had the honor of being chosen second vice-president. A committee of five was selected to consider and report in New York on the advisability of all companies adopting uniform wording which shall cover these and other points.

The convention for 1903 will be held at the Thousand Islands. The officers of the association for 1902-03 are: Franklin J. Moore, Philadelphia, president; Charles H. Bunker, Chicago, Ill., first vice-president; A. L. Eastmure, Toronto, Can., second vice-president; Benjamin F. Hughes, Philadelphia, treasurer; G. Leonard McNeill, Boston, Mass., secretary; Committee, Chas. H. Bunker, Chicago, Ill., chairman; Wm. B. Smith, Hartford, Conn.; Wm. H. Jones, Boston, Mass.; A. E. Forrest, Chicago, Ill.; F. E. Haley, Des Moines, Iowa, and Russell H. Wickes, Utica, N.Y.

AMERICAN SHIPPING.

An excellent work of reference for shippers and for editors is the Blue Book of American Shipping, a yearly compilation which is a marine directory of the United States. We are favored by the publishers, the Marine Review Publishing Company, of Cleveland, Ohio, with advance sheets of the introduction to the 1902 volume. In this, while reviewing the business of the year in the United States, the editor says: "The country has, had more business to do than it could reasonably attend to and the inevitable consequence has been that delivery in manufactured lines has been delayed. Iron is the base of the industrial life of this nation, and the demand for iron has steadily exceeded the capacity of the furnaces to produce it. The capacity of mills has also been unequal to the demand, and in nearly all lines of steel manufacture order books are practically filled for the first half of 1903. Owing in part to the scarcity of the stuff out of which ships are made there has been, to some extent, a lessening of orders for new ships over last year." But this lessening does not apply to the Great Lakes, on which there is every indication of a volume of shipbuilding in 1903 fully equal to the record year now closing. The lake ship builders close this year about midsummer, as their most active period is the fall and winter. In the last twelve months they have built forty-three vessels, costing about \$10,250,000. They already have for the coming year orders for 28 vessels that are to cost about \$7,250,000. This summary does not of course, take into account any of the small vessels. It refers only to large steel ships. In this whole list of new lake vessels, for the year closing as well as the year to come, only two are tow barges. This significant last sentence confirms what one must have observed of late, namely, that the system prevalent for twenty years of barges towed by a steam barge is being abandoned. One reason for this is the inconvenience of handling a string of barges and the danger to them in time of storm. The editor tells us that the lone steamer is supplanting the steamer and its consort. In fact, several large steel tow barges on the lakes have recently been converted into steamers.

Dealing with the Morgan shipping combination, which it terms "the dramatic event of the year in shipping circles," the Blue Book says, with respect to the shelving of the U. S. shipping bill by the House of Representatives after it had easily passed the Senate: "We regard this as a peculiarly unfortunate circumstance. The country cannot spring like Jove, full armed, into the possession of an American merchant marine; and yet the average American mortal believes that Mr. Morgan has conferred this blessing upon the nation. In fact Mr. Morgan has subtracted a little less than 4 per cent. of Britain's shipping. The remaining 95 per cent. is well manned and healthful, and running along trade routes that are as automatically established as is the flow of the gulf stream. . . . An American merchant marine, such as existed in the days of the clipper ship, is as far away as it ever was. We will not say that we will never have an American merchant marine, but we will say that we will not have one for a great many years, unless Congress comes to the rescue."

Mr. Morgan's ships are largely engaged in the Atlantic passenger service. The amount of cargo which they carry bears a small proportion to the amount which annually leaves these shores. It is the humble freighter, which braves every sea and pokes its nose into every port where freight may be obtained, that we want to favor. The amount of freight which goes abroad in an American bottom is 8 per cent.

The number of vessels built in the United States during the year ended June 30, 1902, (nearly all for coasting trade, of course, and a very large part of them on the Great Lakes) was 1,657 of 473,981 gross tons, compared with 1,709 vessels of 489,616 tons for the preceding year. The decline during the year is in sailing vessels, canal boats and barges. This year the sailing tonnage aggregated 101,072 tons; last year, 128,099 tons. A substantial increase is noted in steel steamers, which aggregate 275,479 tons, as against 235,265 tons for last year.