

BY-PRODUCTS.

To such an extent has the utilization of by-products been carried in the stockyards of Chicago that now the only waste in a steer is the gastric juice, and what was formerly the waste is now worth more than the meat. As a result of this care and economy, the financial returns from a steer, as estimated by one in the business, and quoted by the Boston Journal of Commerce, are: "From the meat and compounds of meat, \$40; from the hide, hair, horns and hoofs, \$25; from the fats, blood, sinews and bones, \$15; from all other waste, \$15; or \$55 received from the by-products. But not alone in the stockyards are by-products carefully husbanded. The production of alcohol from waste molasses is well-known, and the recent conversion of pig-iron slag into cement has been noted. To these may be added tiling made from crushed tree-bark, acids from plum and peach pits, jellies and an inferior kind of champagne from apple cores, prussiate of potash from castaway shoes, carbonic acid gas generated in the processes of beer-making and window weights from the iron recovered from tin cans. More notable, perhaps, are some products of corn. Indian maize contains a kernel in which there is a yellow germ. Under chemical treatment this germ yields an oil which, when refined, is a competitor with cotton-seed oil in the substitution for olive oil, and which may be vulcanized and made to do duty as rubber. What are called rubber boots and shoes are being made from this imitation rubber at a cost far below that of the genuine article."

TO RESCUE THE "GASPEZIA."

A Halifax despatch of 3rd April says that Manager Yates, of the Canadian S.S. Co., has made a contract with Captain Farquhar, of the sealing steamer "Newfoundland," at St. John's, Newfoundland, to rescue the imprisoned steamer "Gaspesia" from the prison she has been in in the ice off Magdalen Islands all winter. At last reports the "Gaspesia" was off Etang du Nord, Magdalene Islands, and the shore people had succeeded in sending on board over the ice fresh provisions, of which the ship was running short. The steamer's rudder head is damaged, and she is therefore helpless. The "Newfoundland" is to tow the "Gaspesia" to Halifax for repairs. Including passengers and crew, there are seventy-five people on board, whose experience is as novel as it is dangerous.

HAMILTON BOARD OF TRADE.

The quarterly meeting of the Hamilton Board of Trade was held last Monday, Mr. Samuel Barker, president, in the chair. The president referred to the interview had by members of the board with the Attorney-General, respecting the assessment law. The Premier, he said, appeared to be in sympathy with the proposal to have it revised, and intimated that a commission would be appointed for that purpose; but Mr. B. E. Charlton said he was present at the interview referred to and it was a mistake that the Attorney-General had promised to appoint a commission; he merely consented to the appointment of a committee.

The communication from the secretary of the Sault Ste. Marie Board of Trade, respecting bonuses to roads from that district to Hudson's Bay, was informally discussed, but in view of the fact that the legislature had made certain grants, the board at first decided it could take no action, as the lines were not in Hamilton's interest. At a later stage of the meeting, Mr. Alexander Turner, who has been an

advocate of a line from North Bay to James' Bay from 1888, reopened the matter and explained what steps had been taken four or five years ago to encourage the James' Bay project.

He strongly favored the plan of pegging away at that line, and it was finally decided that President Barker and Mr. Turner should wait on Manager Hays, of the Grand Trunk, and ascertain what the company was prepared to do in regard to the charter which it holds for a road between the points mentioned.

The Legislative Committee of the Toronto Board of Trade had written respecting a memorial sent out by the Owen Sound Board of Trade, advocating the increased jurisdiction of division courts so that their judges could try actions for open accounts up to \$300, and signed documents up to \$500. It was pointed out that owing to the length of time elapsing between assize courts, adjustments of difficulties by fraudulent means were easy. The matter was referred to the council.

USES OF PAPER.

A member of a firm, which makes a speciality of goods manufactured from various substances, including paper, gave some interesting facts regarding the number of uses to which the latter material can be put. "Our New York house," he said, "is turning paper to extraordinary uses. Paper boards of all kinds made to exactly resemble different kinds of wood, paper flagstuffs, paper canoes, tables, cabinets, and even paper spars for sailing-vessels, these are only a few of the articles we are putting on the market. Are they sufficiently strong and durable? A good deal more so than wood itself, I can assure you. The nature of the material allows us to introduce valuable ingredients, alum, borax, tallow, resin, lacquer, and so forth, with the result that we can make our paper goods fire and weather-proof, and free from any tendency to crack or split. Another advantage they have over wood, too, is their superior lightness. To give you an instance of the perfection to which the 'wood pulp' process has been brought, I may mention that enamelled paper bricks and paper horse-shoes are becoming quite common articles of manufacture amongst our American cousins. We are not doing so much in paper goods here, but then John Bull is slow to adopt new ideas."—Paper and Pulp, London.

ACCOMMODATION WANTED.

Commercial travellers are frequently heard to complain about the lack of sample room accommodation at many points throughout the country. Travellers sometimes have to wait two or three days before they can secure a sample room, in cases where several travellers arrive at one time and have to wait their turn. At several of the larger towns it would be a profitable investment for some enterprising citizen to have a few good sample rooms fitted up. The travellers would be glad to pay for a room in preference to being obliged to wait a length of time when the rooms in connection with the hotels are engaged. At points like Brandon, Portage la Prairie, Calgary, Prince Albert, etc., it would probably be found a profitable investment for some resident to fit up a few good rooms for the commercial men.—Winnipeg Commercial.

—The Nova Scotia Legislature was prorogued on March 30th. The session of eight weeks was a record-breaker in the number of bills passed. Nearly three hundred were introduced.

STOCKS IN MONTREAL.

MONTREAL, April 5th, 1899.

Stocks.	Highest.	Lowest.	Total.	Closing Prices.		Average same date 1898.
				Sellers.	Buyers.	
Montreal	25 1/4	25 1/2	25	135	123	103
Ontario				2-1	195	196
Molson's					240	226
Toronto					111	96
Jac. Cartier				114	18 1/2	178
Merchants	131	180 1/2	15	181		137
Commerce	140	150	1	161		103
Union						175
M. Telegraph &				180		180
K. & O. Nav.	114 1/2	112 1/2	18 1/2	114		95 1/2
Street Ry	32 1/2	320	1315	34 1/2	325	290 1/2
do. New	325 1/2	3-0	295	324	323	254 1/2
C.P.R.	8 1/2	80 1/2	175 1/2	86 1/2	80 1/2	61 1/2
Land Grant bds.					110	
N.W. Land						173
Bell Tele. &				160	176	
do. New						19
N.W. Land pref						
Mont. 4% stock						184
Gas &	211	209	1050	249	208 1/2	

TORONTO STOCK TRANSACTIONS.

The Easter holidays have interfered considerably with the trading on the Toronto Stock Exchange; no business was done from Friday to Monday, inclusive. On Tuesday, however, business was fairly active, but latterly the market has weakened, on account of the continued tightness of the money-market, and in sympathy with New York stocks, which closed weak. The removal of a large amount of money from the American market, caused by the formation of a great number of trusts with enormous capitals, does not improve the outlook for cheaper money at an early date. Bank stocks are dull. C.P.R. sold as high as 87 1/2, but declined to 86 1/2, closing at that price. Electric stocks have remained steady. Richelieu has been fairly active, selling up to 114, but closed at 112 3/4. On the publication of Toronto Railway earnings for March, which showed a big increase over those of March, 1898, its stock firmed up on both Montreal and Toronto Exchanges. Mining stocks have been dealt in pretty freely with very little change in price. Following are the transactions:

Ontario Bank, 16 at 125; Bank of Commerce, 31 at 150-150 1/2; Imperial Bank, 3 at 215; Dominion Bank, 477 at 267 1/2; Standard Bank, 28 at 191; Traders' Bank, 15 at 116; Western Assurance Co., 4 at 165; Consumers' Gas Co., 26 at 228; Canada N. W. Land, pref., 70 at 52 1/2-53; C.P.R. Stock, 1,155 at 86 1/2-87 1/2; Toronto Electric Light Co., 137 at 140 1/2-141 1/2; Canadian General Electric Co., 180 at 154-154 1/2; Canadian General Electric Co., pref., 5 at 107; Commercial Cable, 125 at 186; Commercial Cable, reg. bonds, \$2,000, at 103 3/4; Twin City Railway, 125 at 70; Payne Mining Co., 4,050 at 156-157; Dunlop Tire Co., pref., 71 at 112-113 1/2; Bell Telephone Co., 28 at 177-178; Richelieu & Ontario Navigation Co., 685 at 112 1/2-114; Toronto Railway, 1,050 at 118-121 1/4; War Eagle Mining Co., 46,600 at 358-361; Cariboo (McKinney), Mining Co., 5,700 at 158-160; Canada Landed & National Investment Co., 4 at 105; Canada Permanent Loan Co., 20 per cent., 20 at 101 1/2.

—The town council of North Sydney is considering improved fire protection arrangements.

TORONTO MARKETS.

Toronto, April 6th, 1899.

BOOTS AND SHOES.—The trade is fairly active, and the sorting movement is going steadily on. Manufacturers are be-