PENS AND LIPS.

Butter is essentially genuine and of high quality, as offered for sale in Canada. A. McGill, chief analyst, Inland Revenue Department.

Gow Ganda can be helped by miners who stake out claims and do assessment work. Gow Ganda will not be helped by brokers who get out a prospectus and sell shares in a property capitalized for $1,000,000, 2,000,000, $3,000,000 or $4,000,000.—Toronto Telegram.

In our own colonies and dependencies—should nearer supplies ever fail us—there are enormous reserves of iron ore stored for future use. In Nigeria, Sudan, South Africa, New Zealand, Australia, and Canada there are large deposits. In some of those places—notably in India, Australia, Canada, and Newfoundland—there are rich and abundant reserves close to the coasts which, with proper organization, could be shipped to this country at low cost, should the necessity ever arise. Indeed, we have already drawn some ore from Australia, and in Nova Scotia there at least 300 million tons of rich ore so conveniently deposited that it could be delivered alongside British blast furnaces at 14s. a ton—cost and freight.—London Times (correspondent).

This has been the effect of an artificial trade barrier along the geographical boundary, erected by the United States and practically forced upon Canada against its desire. Forced back upon itself it has gone resolutely and persistently at work to develop industry and trade independently and to establish advantageous relations with the Mother Country and with Europe and the rest of the world, giving up all effort in the direction of the United States. That is the result of a churlish policy on this side and the loser is the United States. A change of policy would probably find response in Canada, for it would still be of advantage to her people, but conditions have been so changed in the course of Canadian development that the commercial coalescence that was possible twenty years ago is now out of the question.—New York Journal of Commerce.

The capital of the Russell Harvesting Machine Company, which consisted of 2,500 shares of $100 each, has been redivided into 25,000 shares of $10 each.

The Imperial Bank of Canada have opened a branch at Lethbridge, Alta., in charge of Mr. W. R. Seatle, formerly accountant at the Nelson branch of the same bank.

The Bank of Montreal will erect banking premises at the north-east corner of Queen and Yonge Streets, Toronto, and will open an office when the new building is completed. The business of the Yonge and Queen Street and Yonge and Richmond Street branches will be merged, and when the new building is ready the branch in the Confederation Life Building will be closed.

The report of the Canada Northwest Land Company shows a decrease in farm land sales for 1908: 8,692 acres for $96,894, compared with 15,471.34 acres for $175,362.49 in 1907, and the average price obtained is slightly less, being $11.13 per acre, as against $11.33 per acre in 1907. Town site sales also show a reduction. This result is attributed to the recent financial stringency. The liquidation of the company is continuing satisfactorily. A repayment of $4 per share of capital has been made, reducing the capital stock to $59,277.75, or $1 per share par value. Ontario Government 3½ per cent. stock to the amount of £15,000 sterling has been purchased and set aside as a reserve fund for the ultimate repayment of the $1 per share. An initial distribution on realization of assets of $5 per share has also been declared, payable to the shareholders on April 15th.