

PRINCE EDWARD ISLAND'S GIFT

A message from Premier Mathieson of Prince Edward Island, received by the Dominion Government, asks to have forwarded to the War Office an offer from the Island Province of 100,000 bushels of oats. They will be delivered at any place designated by the War Office. Premier Mathieson says that a further offer from his government will be made when the requirements are known.

WAR INCREASES MAGNESIA PRODUCTS OUTPUT

Monetary Times Office

Montreal, September 3rd.

The Magnesia Products Company was organized in 1913 by the National Bond Company to take over the plant of the Canadian Magnesite Company with its magnesia mines at Calumet and at Newark, N.J. Owing to the prevailing stringency the company was not able to make the progress anticipated in its financial arrangements, but it has gone ahead installing plant and managed to work itself into a fairly comfortable position.

Supplies of magnesia are small at all times, but heretofore the company has had to meet the competition from the magnesia mines of Greece, the product of which is manufactured in Germany and shipped into America, and competition from California, though that freight rates work somewhat against this business. The Magnesia Products Company has met an active demand for its products since the beginning of the war and prices in some instances have practically doubled, and in all instances have advanced.

ENGRAVING DOMINION NOTES.

In explaining the new legislation in regard to Dominion notes, finance minister White gave some interesting information respecting the engraving. In the signing of the notes, he said, the signatures may be engraved thereon, provided that there be added a distinguishing device and a serial number while the notes are in the custody and control of the officers of the finance department. At the present time the signature of the deputy minister is engraved upon notes, and a clerk in the finance department adds an additional signature.

"We propose now to modernize the method by having both signatures engraved," continued Mr. White, "with this safeguard, that after the notes are printed with the engraved signatures a distinguishing device and serial numbers shall be engraved on each note and that shall be done while the notes are in the custody and control of the officers of the department of finance. It is an additional safeguard to the note issue of the Dominion. I had this legislation prepared last year and intended to introduce it last session.

"If a note has not the distinguishing device we shall know it has been issued without the authority of the department of finance. It is a check upon the issue of Dominion notes."

Mr. Carvell said the minister had stated that these notes would not be actually signed as in the past but that a device would be placed on them. Is that intended to be a secret device known only to the officers of the department? he asked. Mr. White replied:—It will be stamped on the bill and in that way it will be public.

"Why could not the forger stamp the device on as well as he could forge the signature?" asked Mr. Carvell.

Mr. White replied:—"The Dominion notes are engraved with very great care. The device will be engraved with equal care and in the result it will be exceedingly difficult, if not impossible, to successfully counterfeit either the bill or the device. The legislation is modern. The Bank of England notes are printed and the signatures are engraved. In the revision of the Bank Act last year we introduced a similar provision with respect to bank notes, it being found impossible, on account of the great demand for bank notes, to have them signed by officers."

Micawber, who was always expecting something to "turn up," said:—"Mutual confidence is restored. Now welcome poverty, welcome misery, welcome houselessness, welcome hunger, rags, tempest and beggary! Mutual confidence will sustain us to the end!"



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