

some of the various species of dollar we meet with in our every day business transactions. The money with which we carry on our commerce may be said to consist of Canadian and American government notes, Canadian and American bank notes, gold, silver and copper coin—of course the American article has a comparatively small circulation.

As we have no mint in Canada, we have our silver and copper coins struck off in the Old Country. There are no Canadian gold coins, but English and American gold has been made an unlimited legal tender in Canada.

Canadian paper money is of two kinds only, viz: Government legal tender notes and bank notes, the former being secured by specie and debentures, and is redeemable at the various the Asst. Receiver General's offices throughout the Dominion; latter are secured by the Dominion Government, the banks contributing certain amounts towards a fund held by the Minister of Finance for the redemption of such notes. The banks also provide agencies for the cashing at par of their respective notes at all the principal trade centres in Canada. All banks now doing business in the Dominion stand on the same footing as regard the security of their note circulation. American paper money consists of five different kinds, viz: United States notes (commonly called legal tenders), gold and silver certificates, treasury notes and bank notes. As space is a consideration we will not now attempt to describe the various issues or classes of American paper currency. Suffice it to say that it is generally agreed that the Banking and Currency system of the United States is by far inferior to ours.

P. N. M.

Praise From a High Authority.

The following letter from Sir John Bourinot, Hon. Secretary of the Royal Society of Canada, to Hon. Senator Ferguson is one that we have much pleasure in publishing:

Ottawa, 15th April, 1899.

Dear Senator,—Many thanks for sending me a copy of the Prince Edward Island Magazine, containing your interesting article on Old Times. Such papers have a positive value for general historians, who must find in local records their most valuable material. I hope you will continue in this line of thought.

Yours sincerely,

J. G. BOURINOT.