

trouble for the future. Canadian traders had discovered that the English and Dutch merchants of Albany, Boston and New York were anxious to buy furs, and at much higher prices than could be obtained in Canada. They were willing also to pay for them either in dollars (piastres) or in goods, the goods being cheaper than in Canada. Further, by selling to the English the tax of one-fourth on the beaver would be escaped. Under these circumstances a very lively trade was developed with the English colonies. Against this traffic the Government, both in France and Canada, directed all its verbal engines, but without much success. The highest officials in the colony, Governor and Intendant included, mutually accused one another of taking part in this illicit trade for personal gain. As one result of this traffic a steady stream of Spanish coins began to pour into Canada, consisting chiefly of the piastre or Spanish dollar and its fractions, one-half, one-fourth and one-eighth.

The farmers of the revenue were naturally much disturbed over the loss of revenue through the loss of beaver. The merchants of Quebec interested in the trade with France were also aggrieved, as it meant a loss of profit to them on both exports and imports. It was found, too, that though the English were paying high prices for beaver, yet they were unloading on the French traders all their worn and light coins. Numerous complaints were presented to the procureur general, and through him to the Council, on account of the merchants refusing to receive the coins. Hence an *arret* was passed September 17th, 1681, supplementing that of December 2nd, 1680, ordaining that all foreign money, gold or silver, should pass by weight, but increased by one-third of its value, according to the usage of the country. The full piastre was to be accepted at 3*l.* 19 *sols* 1 *denier*, while the light coins were to be reduced in value at the rate of 11 *sols* for every grain which they lacked in weight. It was forbidden to any one to refuse to accept these coins at this valuation.

In a country like Canada where it was simply impossible to ascertain the weight of coin in every transaction, this ordinance could not be worked. But, though this was soon discovered, yet owing to the quarrels between the Governor and Intendant, the business of the Council was so obstructed that it was not till January 13th, 1683, when de Meulles had succeeded Duchesneau