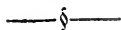


THE
CURRENCY OF CANADA
AFTER THE CAPITULATION,

BY

JAMES STEVENSON, PRESIDENT.



You may probably recollect what I stated on a former occasion, when I had the pleasure of addressing the Society, that the currency of Canada could be divided into three sections; the currency during the French Régime; the currency from the capitulation to the year 1818, when Banks were first established in the colony; and the currency from that time to the present day. I have already discussed the first section, I propose now to deal with the second.

At the conclusion of my last lecture I alluded to a copy, which I presented to the Society, of an important State paper providing for the final settlement of all outstanding card money, ordonnances, and protested Bills of Exchange, as agreed upon "between the King of Great Britain and the most Christian King." At the Treasury in Paris the settlements appear to have been partly made, for in the *Gazette* of the 23rd May, 1766, we find the following information: "Yesterday, at Garraway's Coffee House, London, a large sum of Canada stock, the produce of Canada paper money, was sold by auction, by Mr. James Demettes, and sold on an average at seventy-four per cent—which carries four and a half per cent." That is, the Bonds given on the footing