# THE
# CURRENCY OF CANADA
## AFTER THE CAPITULATION,

BY

JAMES STEVENSON, President.

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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