

duced simply making the coins as rated in the ordinance legal tender for all debts and contracts, past or future, made within the Province, except where there is a special written or witnessed agreement to the contrary. The value of the copper currency was rated at 18 British copper half pence, 36 farthings, or 48 sols marquez to be the equivalent of 1s. currency, the limit of legal tender in copper coins at one payment to be 5s. This proposed ordinance was dated 7th July, 1766, and in sending it to the British authorities, Irving explained in an accompanying letter that the louis d'or and the French crowns were somewhat over-rated with the object of keeping these coins in the country, which was very necessary owing to the scarcity of currency, and had hitherto proved effectual. In the same letter the President requests that a quantity of small currency be sent to the Province.

The Home Government, however, seems to have thought it better to leave the currency question, among others, where it was until the new governor should arrive. As we have seen, Carleton simply repealed the objectionable clause of the ordinance of 1765, but otherwise left the regulations as they were.

While there was considerable anxiety to have some of the ratings changed, yet there was no harmony of opinion as between the Quebec and Montreal merchants as to what the new standard should be. On August 31st, 1767, we find that several merchants of Quebec presented a petition to the Council praying that the currency of the Province might be changed to that of Nova Scotia. But the Council deferred action on the matter until they should learn the views of the Montreal merchants on the subject. The result was that the matter was dropped and the merchants were practically left to their own devices in carrying on business with a chronic scarcity of currency. In 1772 Acting Governor Cramahè, in a despatch to Hillsborough, describes the situation at that period. I give the despatch slightly condensed. In the spring of the present year there was brought into this Province from the neighbouring colonies, a considerable quantity of light Portugal gold in the expectation, it is thought, of making a considerable profit, every kind of gold coin passing current here up to that time by tale and not by weight. But, as many of them had been filed and sweated till