

exchange for bills on London at 30 days sight. Neither can I find any quotation in the newspapers of the day, save one in the Quebec Gazette of the 14th September, 1815, under the head of "money," which is as follows :

" For sale at par, for cash ; a few government bills of £300 and £100 sterling, at thirty days on London. Apply to the Editor."

The pacification of Europe had effected a great change in the value of bills drawn on the treasury in London. As the demand for such bills appears to have been limited in Canada, resort was had to the Boston and New York markets. The following correspondence, however, shows that financial operations in the United States, for the purpose of procuring specie to meet the exigencies of the public service in Canada, were attended with no little difficulty. The Commissary-General writes to the Military Secretary as follows :

COMMISSARY-GENERAL'S OFFICE,

QUEBEC, 15th May, 1815.

SIR,

I have the honour to report to you, for the information of His Excellency the Lt.-General Commanding, that I have this day received letters from Dy. Asst. Comy.-General Wybault, dated New York, the 3rd inst., in which he states, on the subject of his mission, that exchange at that place is at 4 per cent. discount, and that as the banks to the southward of Massachusetts have not yet commenced paying out specie, it is at a premium of four p. cent. at New York, making a loss of 8 per cent. on negotiation, and it appears there would be the same loss at Boston. Mr. Wybault regrets that he is directed to sell bills for specie, as that will betray the secret of his mission. The first bill he attempts