

The cards and ordonnances were to be allowed to all others only one-fourth of their face value, and, as may be observed from the table already given, they made up the greater part of the paper remaining in Canada. Yet if anything should have been paid in full it was the card money which was issued before the depreciation period began. The same table shows what a small proportion of the Canadian holdings had been sent to Europe.

From all these facts it is clearly to be observed that the French Court, while professing to treat all holders alike, and thus to have fulfilled the pledge given to the English, had nevertheless with its usual dexterity, to call it by no harsher name, succeeded in shutting off almost all claims but those of its own subjects.

Murray had issued a proclamation to the French Canadians dated February 8th, 1764, declaring that the King had renewed his efforts, through his ministers, to have the French Government fulfil its promise to redeem the paper money, as given in the treaty of peace. He asks the people to have patience, and rely on the efforts of the King in their behalf.

Nevertheless, when the nature of the French Act of 29th June, 1764, became known in Canada, the people were once more greatly distressed as to the fate of their paper money.

In November the French Canadians sent, through Murray, an address to the King, asking for the protection of their interests, and pointing out that their paper money was obtained in return for necessities supplied to the troops, the prices for which were arbitrarily fixed by the Intendant. If the Intendant had not deceived them with false promises, their paper would have been converted into letters of exchange in 1759. In proof of this there is appended a copy of the letter of Vaudreuil and Bigot, issued after the virtual loss of the colony. It is dated Montreal, June, 1760, and assures the people that the bills of exchange of 1757 and 1758 will be paid three months after the peace, those of 1759 eighteen months after the peace, and the cards and ordonnances as soon as circumstances will permit.

Halifax, writing to Murray on Dec. 8th, 1764, acknowledges the receipt of the detailed register of the paper money. As this