

silver, whereas 5s. 6d. was represented by $1\frac{1}{10}$ Spanish dollars containing 408.87 grs. fine. Hence French crowns were sure to gravitate towards, and remain in Canada to the exclusion of dollars. Further, according to the table, $5\frac{1}{2}$ pistereens were legal tender for 5s. 6d. the value of the French crown. But $5\frac{1}{2}$ pistereens contained only 380 grains of fine silver, while the French crown contained 403 grains, a difference of 23 grains, which would have been sufficient to drive out the French crowns had it not been for the conservative adherence of the French Canadians to their familiar coins. The French crowns, too, were many of them very much worn, and were thus in no special danger of being exported as bullion.

There was inequality in the gold coins also, which was further complicated by their being subject to sweating and clipping or filing where the margin between the full weight and the weight at which they were permitted to pass was at all considerable. The Quebec and Montreal merchants, being consulted on the subject of bringing the gold coin to a definite weight, were once more unable to agree. The Quebec merchants were in favor of plugging and stamping the current coins to establish their uniformity in weight. They also desired a lower weight standard for the guinea, 5 dwt. 6 grs., instead of 5 dwt. 8 grs. as then fixed, to encourage the King's coin to circulate in the country. But to these and other recommendations the Montreal merchants objected, preferring to leave matters as they were.

As a change in the constitution was again impending, the Government took no action in the meantime, hence the next attempts at official regulations were made under the representative Governments established in the two provinces into which Canada had been divided by the Constitutional Act of 1791.

The ratings of the standard coins by the ordinance of 1777 being very unequal, led to the practical exclusion of several coins from general circulation. But it was the scarcity of currency, a chronic complaint in Canada in times of peace, which suggested to the law-makers the need for a revision of the currency ordinance. On April 17th, 1795, a bill was introduced into the Lower Canadian Legislature to regulate the currency. A considerable discussion was called forth, but nothing definite