

the circulation it would probably have in the colony. After that His Majesty will announce to you his intentions on the subject." This would seem to indicate that the coins already struck for the West Indies were not intended for use in Canada.

In a letter to Talon the following year, dated June 4th, 1672, Colbert writes: "His Majesty has considered the proposal to strike a special coinage for Canada, and as he considers it good and advantageous, he will issue the necessary orders to have it struck and sent out the following year." This purpose, however, was never carried out. It was apparently determined in the meantime to have the ordinary coins of France circulate in the colonies at an enhanced value. Thus we find an arret passed by the Council of State, Paris, 18th November, 1672, stating that the money issued for the Islands, etc., has been found to be of very great benefit, hence not only is it to be continued, but the current money of France is to be permitted to circulate there also, but with increased values; the piece of 15 sols to pass for 20 sols, the 5 sol piece to pass for 6 sols 8 deniers, and the sol of 15 deniers to pass for 20 deniers, and other pieces in proportion. Henceforth all exchanges or contracts are to be reckoned in money, and not in sugar or any other goods. The sol of 15 deniers here mentioned was already increased one-fourth of its standard value.

Charlevoix says that this arret was made to apply to New France, and that in consequence the value of money increased one-fourth in Canada and resulted in much confusion in all the exchanges with France. Here, however, Charlevoix is partly mistaken, because for ten years at least the French money in Canada had been circulating at an advance of one-fourth or over. As we have just seen, the sol, the chief coin of the country, was reduced from 24 to 20 deniers, which is the value to which the arret raised it. In the introduction to a memoir on the card money prepared for the Council of Marine and given in Zay, considerable confusion is also found, the information obtained being either inexact or misunderstood. It is supposed, for instance, that the distinction between money of France and money of the country came in with the arret of 1672, which was certainly not the case, as there are numerous instances in which this distinction is mentioned from 1654 on.