

card money that was then outstanding, thus bringing to a close an institution which had served the people of its North American colony almost eighty years.

During this same period silver French coins began with a decree of Louis XIV., dated February 19th, 1670, for a silver coin of about 30 cents of our money, but now valued, from a numismatic point of view, at about \$200.00.

November 18th, 1672, was the date of an order for a coin of about 15 cents, which is now worth about \$25.00 if in good condition.

A copper coin authorized by order-in-council of March 9th, 1717, issued at a value under 2 cents of our money, if in good condition would now bring \$200.00 at auction.

A decree of 30th January, 1744, provided for two bronze coins, one of 4 cents value, the other of 2 cents; the former is now worth about \$5.00, while the latter would bring \$100.00.

Change of Flag

On July 26th, 1758, at Louisburg; on September 13th, 1759, at Quebec; on July 24th at Niagara, and on September 8th, 1760, at Montreal--

"The last day came, and Bois le Grand
Beheld with misty eyes
The flag of France run down the staff
And that of England rise."

With the change of sovereign and flag, it was inevitable that a change in coinage would also follow. We have already pointed out what happened to the card money of the French regime. The silver and gold coinage, however, was on a better basis as an international means of exchange, and did not cause the hardship to those who held it that the card money did during the first few years of British occupation.

The habitant, by necessity a frugal folk, in consequence of the conditions existing in Canada up to and since the conquest, had long known the difference in the purchasing value of card money and that of silver and gold, but hundreds of thousands of francs of card money were in circulation, while silver and gold was very carefully kept out of sight. By this time, also, Portuguese and Spanish money had drifted in through dealings with the British American colonies, and these coins had a somewhat better standing than card money, but owing to their distance from country of issue, the state of wear of the coins and fluctuations

in the success or failure of the arms of these countries, the value of a given coin was problematical, to say the least.

Repudiation Reversed

The decision by the Council-in-State in France to redeem the card money in circulation was indeed a blessing to the habitant, and was the means of a great deal of what was looked upon for some years as almost to continue to hold it; this redemption enabled the useless holders in many cases to turn the silver and gold received for it into savings and hide it away. The broken teapot or the old stocking became the bank of the habitant, and if all accounts are true, continued for long years to exercise that function. By the time the card money was all redeemed it was estimated that there was in Canada (that is, the Province of Quebec as it is today, with a scattered population in parts of Ontario) at least a million pounds sterling hidden away in the First National Banks of the Habitant—that is, the old stockings and teapots—say, by the years 1766-1770.

Among the first Acts proclaimed by the new Legislature of Lower Canada in 1792 was one reviving the legality of wampum, aiming at the relief in part of the need of small change.

The mixed gold and silver coins of other than French and British mints continued to give trouble in arriving at anything like a fair valuation. In 1795 an Imperial regulation fixing the value upon a standard based upon the average intrinsic worth of the gold and silver coins of Great Britain, France, Spain, Portugal and the United States, and this brought a measure of relief from uncertainty in the matter.

There was another need, which at times came in a great deal of agitation for a solution--the matter of copper coins. Many and various were the attempts to relieve the constant cry for coins of low values. The tokens, as they are called, issued by firms and individuals, partly for the relief of a need, and partly for the net profit, would make an interesting collection. Some of these were purely of a business nature, representing a loaf of bread, the tax for crossing a bridge, the card of membership in a club, a glass of St. Leon Water, and in later years a railroad ticket, and many firms simply used them as an advertisement and accepted them in part payment of purchases at their stores.