

presentation of considerable quantities of notes from the United States. In Kingston and Niagara began also the agitation for new banks. In this matter, however, Kingston led the way.

In 1829 the project of a new bank was being discussed by Kingston merchants and capitalists. Eventually a public meeting was held in the Court House on January 22nd, 1830, at which it was resolved that in the interest of commerce and agriculture it was expedient to establish a bank in Kingston, to be called the Midland District Bank, though it was also proposed to name it the Commercial and Agricultural Bank of Upper Canada. A committee was appointed to draw up rules and regulations for the proposed bank, to be submitted to another public meeting on February 3rd. On the appointed date the committee presented a very full report which throws considerable light upon the banking issues of the day. We find in it the usual references to the favorable situation of Kingston for the commerce and shipping of the Province, and its proximity to the extensive programme of Government works already entered upon and certain to extend over several years. These works, together with the military and naval establishments, will, it is declared, put into circulation at Kingston either British gold and silver, or bills on the British Treasury, either of which will be of obvious advantage to a banking establishment. They also confidently counted on the prospect of Kingston becoming the seat of Government. Owing to its close connection with the State of New York they expected an extensive exchange business, and an opening for the circulation of the bank's notes in the adjoining towns of the State. Again, since the Kingston merchants were now beginning to import directly from Britain, there would be a corresponding need for direct exchange with the mother country. Striking into another line, we have the familiar patriotic appeal to secure for the capitalists and people of Kingston the profits and advantages which were then going to outside banks in York and Montreal. Under existing conditions the paper offered for discount at the agency of the Bank of Upper Canada has to be sent to the head office at York for approval, involving a delay of ten days or more, and those who have to pass upon it there are often antagonistic to the interests of the merchants of Kingston. In