

goods with beaver but often with money, this practice was obviously unjust to the cash buyers. This being recognized, Talon proposed to reduce the price of beaver to gl., on condition that the company should reduce the price of its goods; which being agreed to, the Council fixed it by an Act.

Returning to the matter of a special coinage for the colonies, which had taken practical shape in the West Indies in 1670, it would appear that the king had originally intended to make a special issue for Canada as well. In a memoir addressed to Colbert, dated Nov. 10th, 1670, Talon says that when he was in France the king had declared his wish to have a coinage struck suitable for the country, and which would remain in circulation in it. He considers that such a measure would be of the highest benefit to the country, and promises to do his duty in the matter when the necessary orders are issued.

In another part of the same memoir he intimates that the merchants of Canada are very anxious that the sum annually set aside by the king for the assistance of the colony should be sent out in the shape of money, not in the form of goods. The reason for this was that the merchants desired to have the entire supply of goods in their own hands. This, Talon says, would simply result in the people paying twice as much for their supplies as the rate at which they are now furnished from the king's stores. Besides the present arrangement permits him to exchange the goods for grain with the settlers. He has undertaken to send goods to convenient places for exchange and to bring back wheat. Without doing this some of the new settlements would be entirely ruined. This plainly indicates that Talon was the author of the ordinance, already referred to, making wheat a legal tender at a certain price. It will be observed that there is no lack of harmony between Talon's approval of a special coinage for the colony and his disapproval of having the king's contribution to the colony sent in the shape of money, which, under the circumstances, would simply return to France for the purchase of fresh goods for the merchants.

Replying to Talon the following spring, 11th Feb., 1671, Colbert says: "Before the king can adopt any resolution with reference to the striking of a coinage for Canada, it will be necessary to know the required denomination and weight, also