

Moved by Mr. CARRUTHERS, seconded by Mr. FORD, and resolved, That the only simple plan is for the Banks to combine, with the sanction of the Government, to buy up all the silver at a discount of say four and a half per cent, and hold it as a part of the specie in reserve, and agree not to put it again into circulation; by this means they can take advantage of the best time to sell and ship it out of the country; and also part of it could be held in New York, on which money could be borrowed, if found necessary. This would give them a good circulation for their bills, which they complain so much of at present.

Moved in amendment by Mr. FORSTER, seconded by Mr. CAMERON, and resolved, That the Government be petitioned to authorize the Bank of Montreal to buy up, from merchants and others, American silver, at a discount not to exceed five per cent on small and four and a half on large, and to undertake either to ship it from this country or convert it into Canadian silver coin, bearing the impression of the Dominion.

Moved in amendment to the amendment by G. H. PERRY, seconded by ALEX. WORKMAN, Sen., and resolved, That, in the opinion of this Convention, it is the duty of the Government to regulate the currency of the Dominion; that individual efforts, no matter how comprehensive, well designed, or organized, cannot be effective without legislative aid; that it would be better the country should at once submit to whatever final and inevitable loss which would be incurred by removing the mass of silver now used as currency from circulation, than to suffer a daily recurring and increasing loss by continuing the evil.

The amendment to the amendment being put to vote, was lost on a division; the amendment shared the same fate.

It was moved in amendment by G. NEILSON, seconded by THOMAS KELSO, and resolved, That a Committee of five be appointed to wait upon the Finance Minister and ascertain whether the Government propose doing anything to relieve the country from the inconvenience of the uncertain value of American silver, and report to-morrow.

On a division this was also lost. The original motion was then put and carried.

The Committee having risen, the ordinary business was resumed.

It was moved by Mr. NEILSON, seconded by Mr. CARRUTHERS, and resolved, That Committees to report on: 1st,