Guard House afterwards stood beside the Harbour Gate, it was very commonly known as La Place d'Armes until the formation of the present one at the end of the seventeenth century.

Here the public market was established; market-days which have remained unaltered ever since, being Tuesdays and Fridays. Farmers were forbidden to sell their produce from door to door without having first exposed it in the market place between the hours of eight and eleven in summer and nine and eleven in winter, which were sounded by the bell of the Parish Church, then the chapel of the Hôtel Dieu.

Prices were constantly fixed by the Governor or intendant; and speculation, particularly in wheat, was absolutely forbidden. When the intendant learned in 1670 that certain unscrupulous persons had bought up the crop with a view of cornering the scanty market, an ordinance was forthwith issued that no one should buy wheat save for his own consumption; and the price was fixed at three livres, two sous the minot (bushel).

In order to further the importance of Quebec, an attempt was made by de Lauzon, the Governor, and repeated later by de Mezy, to prevent Montreal from trading directly with France and to confine her trade to the channel of Quebec; but in each case it was successfully opposed. All trade and even intercourse with foreigners was strictly prohibited, but it was impossible to carry out the ordinances, and Dutch and English goods were common throughout Canada, where they were highly prized by both French and Indians,