

would be the interest of individuals to collect and export it to that mart where it was fairly appreciated

Reverse the fact.—Let a legal value be affixed to foreign coin beyond its market price; still the country would not be a gainer. Specie would, certainly, pour into a market where it was so extravagantly prized; but its fictitious value would confine it to local circulation merely—at least until the prices of other commodities had been forced up to a level with the unnatural value of the coin, so as to admit of the latter being exported on equal terms; and thus the country would continue to trade at a loss commensurate with the difference between the intrinsic, and the nominal value of the coin.

I shall extend and enforce these prefatory remarks, in a subsequent part of the paper. Assuming them, for the present, to be correct, I shall proceed to shew, at what rates foreign coins (so long as we are without a provincial mint,) might be declared a legal tender, in order to give the Province the use of them as well in domestic circulation, as in foreign commerce, without paying “too dear for the whistle.”

It may, however, be proper and explanatory to state, in the first instance, what coins are legal tender, and at what rates, in Lower Canada, under existing laws and regulations.

By the 43 GEO. III. c. 8. s. I. it is enacted, that

		The British Guinea, weighing 5 dwts. 6 grains, Troy,			
		shall pass for			
		£	s	d	Cy.
GOLD COINS.	Johannes of Portugal, „ 18 „ 0 „	4	0	0	„
	Moidore of do „ 6 „ 18 „	1	10	0	„
	Milled Doubloon or 4 pistole piece of Spain „ 17 „ — „	3	14	6	„
	French Louis D'Or „ 5 „ 4 „	1	2	8	„
	before 1793, „ 5 „ 4 „	1	2	8	„
	French Pistole before 1793, „ 4 „ 4 „	0	18	3	„
	American Eagle, „ 11 „ 6 „	2	10	0	„
	British Crown,	0	5	6	„
	Do Shilling,	0	1	1	„
	Spanish Milled Dollar,	0	5	0	„
SILVER COINS.	Do. Pistareen,	0	1	0	„
	French Crown, before 1793,	0	5	6	„
	Do. Piece of 4 livres, 10 sols, Tournois, „	0	4	2	„
	Do. do 36 sols „	0	1	8	„
	Do. do 24 sols „	0	1	1	„
	American Dollar, „	0	5	0	„