

which was very necessary owing to the scarcity of currency, and had hitherto proved effectual. In the same letter the President requests that a quantity of small currency be sent to the Province.

The Home Government, however, seems to have thought it better to leave the currency question, among others, where it was until the new governor should arrive. As we have seen, Carleton simply repealed the objectionable clause of the ordinance of 1765, but otherwise left the regulations as they were.

While there was considerable anxiety to have some of the ratings changed, yet there was no harmony of opinion as between the Quebec and Montreal merchants as to what the new standard should be. On August 31st, 1767, we find that several merchants of Quebec presented a petition to the Council praying that the currency of the Province might be changed to that of Nova Scotia. But the Council deferred action on the matter until they should learn the views of the Montreal merchants on the subject. The result was that the matter was dropped and the merchants were practically left to their own devices in carrying on business with a chronic scarcity of currency. In 1772 Acting Governor Cramahè, in a despatch to Hillsborough, describes the situation at that period. I give the despatch slightly condensed. In the spring of the present year there was brought into this Province from the neighbouring colonies, a considerable quantity of light Portugal gold in the expectation, it is thought, of making a considerable profit, every kind of gold coin passing current here up to that time by tale and not by weight. But, as many of them had been filed and sweated till they lacked from 5s. to 10s. they could not escape notice, and this, added to private advices received by some of the merchants, caused alarm and put a stop to their circulation, much to the detriment of the public. As in the neighbouring colonies it was customary in commerce to pass the half Johannes, weighing 9 dwts. at 8 dollars, it would have driven the only coin of which there is any quantity out of the country, if the old ordinance of 1764 were enforced, and people were compelled to receive and pay them at the rate mentioned there of 9 dwts. 3 grs. Further, it would have been unjust, when silver brought so high a price, to oblige them to receive the half Joes, weighing 9 dwts, for 8