

All cards not presented before that time to be cancelled. The Minister of Marine in writing to the Council, states, under date of May 1716, that :—"The Council should order M. Bigon (the Intendant) to draw 99,000 livres for bills of exchange which remain out of the 160,000 payable in 1717, and in the same manner for a like sum payable in 1718, and to continue until the total extinction of the cards and then cause them to be burned up according to the first project."

Trade had been in a comparatively healthy condition during the regular issue and redemption of the card money and it would have speedily recovered from the depression into which it had been thrown by the over issue of cards and the dishonoring of the colonial drafts, had a sufficient quantity been left in the hands of the people for their immediate wants as a currency. As it was, commerce was almost totally suspended. A number of decrees were issued between the years 1719 and 1726 affecting the currency without material improvement. For this continued stagnation of the trade of the colony, the reissue of the card money was believed to be the only remedy and representations to that effect were made to the king. He therefore on the 2nd of March 1726, issued an ordinance announcing the reissue of the card money. The following is a condensed translation of the ordinance :- "His Majesty, having been informed of the situation of the Colony of Canada since the extinction of the card money, and hearing that the gold and silver which he has sent out during the last ten years for the expenses of the country have successively returned each year to France which has caused the decay of the internal trade of the Colony, hinders the increase of the establishments, makes it more difficult for the merchants to retail their goods and wares; and as a necessary consequence caused a decline of the foreign trade which cannot be sustained but by retail consumption; His Majesty proposes the best