

Meanwhile in Canada, increasing trade seems to have brought more money to the country. It naturally took the form of the cheapest coin—cheapest in France, dearest in Canada—being at the time sols, liards and doubles. In consequence of this extra importation we find an arret of the Sovereign Council of Quebec, passed April 17th, 1664, reducing the value of the liard to three deniers, it being previously current at six. In connection with this it is explained that both the liard and double were greatly over-rated on account of the previous scarcity of money, but that now certain people were making a trade of bringing in large quantities, and fearing that it might increase to the ruin of the colony this reduction is made.

On July 17th of the same year another arret is passed again reducing the liard from three to two deniers, in order, it is said, to prevent the profit on it from leading to its greater import. The normal value of the liard was three deniers and of the double two deniers, and as they seem to have circulated in Canada on a common basis, the only one upon which there could be a profit at three deniers was the double which appears to be aimed at in this arret.

At the same time the merchants of Quebec were anxious for the introduction of more money in general, and in a petition to the Council, in France, June 14th, 1664, we find a characteristic French-Canadian request, to the effect that since the colony had now a little surplus grain his Majesty is asked to send out a regiment with money to buy and eat it in the country. They complain also that owing to the scarcity of money they can not get their debts collected. This was evidently true enough, because we find that on Nov. 17th a complaint is presented to the Council on behalf of the farmers living at a distance from Quebec. Owing to the want of mills in many districts the farmers were forced to come to Quebec to get their grain ground, and it was complained that the grain was seized upon by the merchants in payment of past debts. The Council forbade the seizures until mills should be erected.

Just here it may be noted that wheat was at one time a limited legal tender in Canada. By a determination of the Council of Quebec, July 30th, 1664, fixing the price to be charged for goods sent out by the king, a difference is made in some cases