

**3.—Composition of Canadian Gold Reserve on Dec. 31, 1905-34<sup>1</sup>.**

NOTE.—Gold valued at the standard rate of \$20·671834 per fine oz.

Dec. 31—	British Coin.	U.S. Coin.	Canadian Coin.	Bullion.	Total.
	\$	\$	\$	\$	\$
1905.....	3,990,717	29,494,298	-	-	33,485,015
1906.....	7,375,857	31,040,149	-	-	38,416,006
1907.....	5,366,478	33,529,889	-	-	38,896,367
1908.....	6,261,715	54,909,076	-	-	61,170,791
1909.....	6,537,227	62,988,474	-	-	69,525,701
1910.....	6,304,524	68,261,279	-	222,934	74,788,737
1911.....	6,900,095	93,507,764	-	222,934	100,630,793
1912.....	4,554,691	98,648,736	650,185	222,934	104,076,546
1913.....	6,391,375	106,642,969	2,118,210	222,934	115,375,488
1914.....	4,482,524	86,382,620	3,440,150	320,345	94,625,639
1915.....	29,606,990	86,516,595	3,436,095	775,201	120,334,881
1916.....	29,333,111	86,034,920	3,426,760	803,002	119,597,793 <sup>2</sup>
1917.....	27,476,790	77,899,494	3,413,465	11,352,856	120,142,605
1918.....	27,362,255	75,785,665	3,411,465	14,701,439	121,260,824
1919.....	27,661,192	60,988,110	3,408,310	27,154,222	119,211,834
1920.....	26,728,016	35,896,485	3,387,125	35,090,344	101,101,970
1921.....	26,729,501	35,896,305	3,385,690	18,558,557	84,570,053
1922.....	26,730,576	67,941,550	3,340,650	34,572,504	132,585,280
1923.....	27,212,790	41,090,395	3,336,490	46,026,852	117,666,527
1924.....	26,342,019	77,173,105	3,327,125	34,905,387	141,747,636
1925.....	29,894,943	67,135,310	3,315,730	37,512,195	137,858,178
1926.....	32,133,941	72,423,610	3,221,930	23,415,643	131,195,124
1927.....	28,948,085	51,179,390	3,089,010	47,516,079	130,732,564
1928.....	34,163,297	31,018,970	2,931,835	25,202,771	93,316,873
1929.....	32,164,284	10,995,220	2,801,520	17,034,256	62,995,280
1930.....	30,634,058	28,748,085	2,733,150	34,096,809	96,212,102
1931.....	17,736,296	4,270,780	2,732,880	42,220,192	66,960,148
1932.....	17,638,240	4,271,355	2,704,930	48,429,889	73,044,414
1933.....	17,637,435	4,266,835	2,704,880	47,356,454	71,965,604
1934.....	17,637,445	4,266,850	2,704,865	49,291,619	73,900,779

<sup>1</sup> The statistical series given in this table has been terminated by the establishment of the Bank of Canada. Since Bank of Canada reserves are held at market value comparability for years subsequent to 1934 is vitiated. A new series will be commenced as soon as possible. <sup>2</sup> Revised since the publication of the 1934-35 Year Book.

**Token Currency.**—Canadian silver dollars weighing 360 grains, 37-40ths fine, provided for by the Currency Act of 1910, were placed in circulation for the first time in 1935 (see p. 893). Fifty-, 25-, 10-, and 5-cent pieces of weight proportionate to their respective fractions of the dollar, and of the same fineness, are in circulation, but, by c. 9 of the Statutes of 1920, the standard of fineness was reduced to 8-10ths. In 1921 the coinage of a nickel 5-cent piece weighing 70 grains was authorized. Silver coins are legal tender only up to ten dollars, nickel coins to five dollars, and bronze coins to twenty-five cents. Table 4 shows the *net* issue of silver and bronze coins (that is, the value issued less the value withdrawn), by years from 1901.