

Section 3.—Currency.

Subsection 1.—Canadian Coinage.

The present standard of Canada is gold of 900 millesimal fineness (23·22 grains equal to one dollar). Under the Uniform Currency Act of 1871, gold coin has been authorized but only very limited issues were ever made. The British sovereign and half sovereign, and United States eagle, half eagle, and double eagle are legal tender. Subsidiary coin consists of 50, 25, and 10 cent silver pieces,* 800 fine (reduced from 925 fine in 1920). Such subsidiary silver coin is legal tender to the amount of ten dollars. The 5-cent piece (now made of nickel) is legal tender up to five dollars and the 1-cent bronze coin up to twenty-five cents. There is no provision for the redemption of subsidiary coin. Table 2 gives statistics of Canadian coinage, and Table 3 shows the coins in circulation at the end of each year from 1926 to 1938.

* The Currency Act of 1910 made provision for a silver dollar and a 5-cent silver coin. The former was not coined until 1935, when a limited issue was made as a jubilee coin. The 5-cent silver coin was coined freely until 1921. It still has limited legal tender but has been replaced in the coinage by the 5-cent nickel piece.

2.—Particulars of Canadian Coinages Current in 1938.

Coin.	Thick-ness of Blank.	Diameter of Coin.		Fineness.	Legal Weight.			Legal Remedy—			Amount for which Legal Tender.	
		in.	mm.		1,000 lbs.	grns.	oz.	grams.	Of Weight.	Of Fine-ness.		1,000ths.
Gold—												
\$10.....	·068	1·060	26·92	900	258	·5375	16·72	·4	·026	1	} any amount.	
\$ 5.....	·063	·850	21·59	900	129	·26875	8·36	·25	·016	1		
Silver—												
\$ 1.....	·09375	1·40	35·56	800	360	·75	23·33	1·50	·097	6	10·00	
50c.....	·064	1·170	29·72	800	180	·375	11·66	1·50	·097	6	10·00	
25c.....	·061	·930	23·62	800	90	·1875	5·83	1·00	·065	6	10·00	
10c.....	·035	·705	17·91	800	36	·075	2·33	} per 10 pieces. 3·00		·194	6	10·00
Nickel—												
5c.....	·055 to ·057	·835	21·21	1,000	70	lb.av. ·01	4·54	} per lb. of 100 pieces. 100·00		6·480	15	5·00
Bronze—												
1c.....	·0495	·750	19·05	Cu. 955. Sn. 30. Zn. 15.	50	·067	3·24	} per lb. of 140 pieces. 140·00		9·072	-	0·25

3.—Circulation of Canadian Coin as at Dec. 31, 1926-38.

NOTE.—Net issues of coin since 1858.

Date.	Silver.	Nickel. ¹	Bronze.	Total.	Per Capita.
	\$	\$	\$	\$	\$
Dec. 31—					
1926.....	27,433,463	564,865	2,043,833	30,042,161	3·18
1927.....	27,104,534	813,784	2,080,196	29,998,514	3·11
1928.....	27,737,963	1,063,627	2,171,657	30,973,247	3·15
1929.....	28,638,195	1,330,498	2,290,789	32,259,482	3·22
1930.....	28,562,330	1,494,525	2,297,405	32,354,260	3·17
1931.....	28,706,348	1,775,139	2,346,054	32,827,541	3·16
1932.....	29,853,740	1,939,923	2,558,962	33,352,625	3·17
1933.....	28,530,340	2,064,054	2,678,302	33,272,696	3·12
1934.....	28,702,640	2,256,268	2,745,296	33,704,204	3·11
1935.....	28,407,168	2,440,273	2,818,341	33,674,787	3·08
1936.....	23,442,074	2,650,891	2,904,288	33,997,253	3·08
1937.....	29,387,857	2,899,361	3,003,256	35,290,504	3·17
1938.....	30,482,924	3,051,594	3,091,873	36,626,391	3·27

¹ Nickel coins were first issued in 1922.