

2.—Circulation of Canadian Coin as at Dec. 31, 1926-43

NOTE.—The figures are of net issues of coin. Figures for the years 1901-25 appear at p. 858 of the 1927-28 Year Book. Per capita figures are based on estimates of population as given at p. 141.

Year	Silver	Nickel	'Tombac'	Bronze	Total	Per Capita
	\$	\$	\$	\$	\$	\$
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.....	28,853,740	1,939,923		2,558,962	33,352,625	3-17
1933.....	28,530,340	2,064,054		2,678,302	33,272,696	3-13
1934.....	28,702,640	2,256,268		2,745,296	33,704,204	3-14
1935.....	28,407,168	2,449,278		2,818,341	33,674,787	3-11
1936.....	28,442,074	2,650,891		2,904,288	33,997,253	3-10
1937.....	29,387,857	2,899,361		3,003,286	35,290,504	3-20
1938.....	30,482,924	3,051,594		3,091,873	36,626,391	3-28
1939.....	32,236,145	3,355,906		3,276,771	38,868,822	3-45
1940.....	36,944,040	4,015,232		4,092,234	45,051,506	3-96
1941.....	40,339,221	4,467,463		4,648,567	49,455,251	4-30
1942.....	44,011,038	4,827,596	169,424	5,422,131	54,430,189	4-67
1943.....	51,009,046	4,826,033	1,407,424	6,300,627	63,543,130	5-38

The Royal Canadian Mint.—The Ottawa Mint was established as a branch of the Royal Mint under the (Imperial) Coinage Act, 1870, and opened on Jan. 2, 1908. By 21-22 Geo. V, c. 48, it was constituted a branch of the Department of Finance, and by the Proclamation of Nov. 14, 1931, issued under Sect. 3 of that Act, it has, since Dec. 1, 1931, operated as the Royal Canadian Mint. At first the British North American provinces, and later the Dominion of Canada, obtained their coins from the Royal Mint in London or from The Mint, Birmingham, Ltd., and in its earlier years the operations of the Mint in Canada were confined to the production of gold, silver and bronze coins for domestic circulation, of British sovereigns and of small coins struck under contract for Newfoundland and Jamaica. Previous to 1914 small quantities of gold bullion were refined, but during the First World War the Mint came to the assistance of the British Government by establishing a refinery in which nearly twenty million ounces of South African gold were treated on account of the Bank of England. The subsequent great development of the gold-mining industry in Canada has resulted in gold-refining becoming one of the principal activities of the Mint. Gold coins have not been struck since 1919, most of the fine gold produced from the rough shipments from the mines being delivered to the Department of Finance (since Mar. 11, 1935, the Bank of Canada has acted as agent for the Government) in the form of bars of approximately 400 fine oz. each, the rest being sold in a convenient form to manufacturers. The fine silver extracted from the rough gold, when not required for coinage, is sold in New York or disposed of to local manufacturing firms.

An account of the organization and operational methods of the Royal Canadian Mint is given at pp. 888-892 of the 1940 Year Book.