

3.—Denominations of Bank of Canada, Dominion and Other Notes in Circulation for Certain Years, 1926-47—concluded

Denomination	1926	1929	1944	1945	1946	1947
	\$	\$	\$	\$	\$	\$
Specials—						
\$1,000.....	671,333	407,667	1,000	1,000	1,000	1,000
\$5,000.....	16,307,500	7,209,583	10,000	10,000	10,000	10,000
\$50,000.....	134,675,000	153,970,834	Nil	Nil	Nil	Nil
Provincial.....	27,624	27,621	27,573	27,574	27,574	27,573
Fractional.....	1,330,663	1,380,710	1,093,666	1,093,051	1,092,522	1,091,963
Defunct notes...	-	-	89,695 ¹	89,660	89,406	88,923
Grand Totals..	190,004,825	204,381,492	943,576,233¹	1,078,988,028	1,125,986,281	1,161,855,271

¹ Three-month average; not shown prior to October, 1944. The grand total is, however, a twelve-month average.

4.—Annual Averages of Note Circulation in the Hands of the Public, 1938-47

NOTE.—Figures of circulating media in the hands of the general public for the years 1900-35 appear at p. 900 of the 1936 Year Book. Figures comparable to those shown below for the years 1926-37 are given at p. 959 of the 1946 edition.

Year	Averages of Month-End Figures			Averages of Daily Figures of Total	
	Chartered Bank Notes ¹	Dominion or Bank of Canada Notes ²	Total	Amount ³	Per Capita ⁴
	\$	\$	\$	\$	\$
1938.....	93,978,355	109,748,030	203,726,385	205,000,000	18.38
1939.....	88,820,636	129,261,655	218,082,291	216,000,000	19.17
1940.....	87,194,399	206,916,964	294,111,363	287,000,000	25.22
1941.....	78,761,049	320,037,329	398,798,378	386,000,000	33.54
1942.....	69,502,871	472,011,416	541,514,287	523,000,000	44.88
1943.....	49,082,172	660,998,231	710,080,403	688,000,000	58.25
1944.....	37,056,187 ⁵	821,330,660	858,386,847	835,000,000	69.73
1945.....	28,636,174 ⁵	940,911,000	969,547,174	951,000,000	78.47
1946.....	23,172,717 ⁵	981,727,494	1,004,900,211	992,000,000	80.60
1947.....	19,675,994 ⁵	1,161,854,113	1,181,530,107	1,013,000,000	80.51

¹ Gross note circulation of chartered banks less notes of other chartered banks. ² Total issue less notes held by chartered banks and notes deposited in the Central Gold Reserves up to March, 1935.

³ Figures, to nearest million, supplied by the Bank of Canada. ⁴ Figures based on estimates of population as given at p. 139. ⁵ Gross note circulation only; notes of other chartered banks not available.

Coinage.*—The present monetary standard of Canada is gold of 900 millesimal fineness (23.22 grains of pure gold equal to one gold dollar). Under the Uniform Currency Act of 1871, gold coin has been authorized but only very limited issues were ever made. Gold coins have not been struck since 1919. The British sovereign and half-sovereign, and United States eagle, half-eagle and double eagle are legal tender. Subsidiary coin consists of \$1, and 50-, 25- and 10-cent silver pieces, † 5-cent nickel and 1-cent bronze pieces. Subsidiary silver coin is legal tender to the

* Revised by the Royal Canadian Mint, Ottawa.

† The Currency Act of 1910 made provision for a silver dollar and a 5-cent silver 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 nickel 5-cent piece. In 1942 a new 5-cent piece was coined from 'tombac', a copper-zinc alloy, in order to conserve nickel for war purposes, and this coin was replaced in 1944 by a 5-cent coin composed of mild steel with a chromium finish. The current coin is pure nickel.