

5.—Circulation of Canadian Coin as at Dec. 31, 1940-49

NOTE.—The figures are of net issues of coin. Figures for the years 1901-25 are given at p. 858 of the 1927-28 Year Book and for 1926-39 at p. 956 of the 1946 edition.

Year	Silver	Nickel	Tombac	Steel	Bronze	Total	Per Capita ¹
	\$	\$	\$	\$	\$	\$	\$
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
1944.....	54,972,812	4,825,057	1,407,754	571,000	6,753,329	68,529,952	5-72
1945.....	58,327,590	4,823,237	1,407,462	1,521,170	7,499,263	73,578,722	6-07
1946.....	59,944,549	5,113,103	1,155,791	1,520,849	8,024,547	75,758,839	6-16
1947.....	61,049,986	5,503,117	868,994	1,520,647	8,382,327	77,325,071	6-15
1948.....	63,829,640	6,117,555	730,064	1,520,210	9,088,221	81,285,690	6-31
1949.....	67,874,750	6,753,780	661,333	1,519,743	9,407,325	86,216,931	6-36

¹ Per capita figures are based on estimates of population as given at p. 121.

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 at London or from The Mint, Birmingham, Limited, England. 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. Before 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 20,000,000 fine oz. of South African gold were treated on account of the Bank of England. The subsequent development of the gold-mining industry in Canada has resulted in gold-refining becoming one of the principal activities of the Mint. Most of the fine gold produced from the rough shipments from the mines is 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 convenient form to manufacturers. The fine silver extracted from the rough gold, when not required for coinage, is sold at 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.

6.—Annual Receipts of Gold Bullion at the Royal Canadian Mint, and Bullion and Coinage Issued, 1940-49

NOTE.—Figures for 1926-39 are given at p. 957 of the 1946 edition.

Year	Gold Received	Gold Bullion Issued	Silver Coin Issued	Nickel Coin Issued	Steel Coin Issued	Tombac Coin Issued	Bronze Coin Issued
	fine oz.	fine oz.	\$	\$	\$	\$	\$
1940.....	4,990,847	5,026,793	4,845,000	660,500	—	—	822,800
1941.....	5,092,609	5,134,348	3,534,000	454,000	—	—	575,300
1942.....	4,611,982	4,611,892	3,764,000	361,576	—	169,424	783,500
1943.....	3,616,959	3,645,740	7,044,000	—	—	1,238,000	881,300
1944.....	2,862,048	2,829,755	4,006,000	—	571,000	400	454,600
1945.....	2,503,416	2,499,163	3,416,300	—	950,300	—	748,500
1946.....	2,652,245	2,665,964	1,710,000	291,500	—	—	528,500
1947.....	2,868,469	2,859,084	1,186,000	391,000	—	—	360,300
1948.....	3,401,991	3,405,073	2,829,956	615,500	—	—	708,300
1949.....	3,925,618	3,865,296	4,148,842	637,500	—	—	321,901