

4.—Annual Averages of Note Circulation in the Hands of the Public, 1942-51

NOTE.—Newfoundland has long used Canadian bank notes so that when that Province united with Canada in 1949, no adjustment was necessary in the circulation figures, but the effect of including the population of Newfoundland from 1949 was to reduce the per capita note circulation by an estimated \$1. Figures comparable to those shown below for the years 1926-41 are given at p. 959 of the 1946 Year Book.

Year	Annual Averages of Month-End Figures			Annual Averages of Daily Figures	
	Bank of Canada Notes ¹	Chartered Bank Notes ²	Total	Amount ³	Per Capita ⁴
	\$	\$	\$	\$	\$
1942.....	472,011,416	69,502,871 ⁵	541,514,287	523,000,000	44.88
1943.....	660,998,231	49,082,172 ⁵	710,080,403	688,000,000	58.33
1944.....	821,330,660	37,056,187	858,386,847	835,000,000	69.90
1945.....	940,911,000	28,636,174	969,547,174	951,000,000	78.78
1946.....	981,727,494	23,172,717	1,004,900,211	992,000,000	80.70
1947.....	1,009,112,506	19,675,994	1,028,788,500	1,013,000,000	80.71
1948.....	1,055,587,720	17,109,071	1,072,696,791	1,053,000,000	82.12
1949.....	1,086,744,068	14,731,992	1,101,476,060	1,087,000,000	80.84
1950.....	1,100,898,470	6	1,101,322,513	1,085,000,000	79.13
1951.....	1,151,201,531	6	1,151,481,161	1,132,000,000	80.81

¹ Total issue less notes held by chartered banks.

² Gross note circulation only; notes held by other chartered banks are not available.

Includes, prior to 1950, a relatively small amount issued for circulation outside Canada.

³ Figures, to nearest million, supplied by the Bank of Canada.

⁴ Figures based on estimates of population as given at p. 143; see headnote to this table.

⁵ Gross note circulation less notes held by other chartered banks.

⁶ In January 1950 the chartered banks' liability for such of their notes, issued for circulation in Canada, as then remained outstanding was transferred to the Bank of Canada.

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 was 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 amount of ten dollars. The 5-cent piece is legal tender up to five dollars and the 1-cent bronze coin up to 25 cents. There is no provision for the redemption of subsidiary coin. A table at p. 807 of the 1941 Year Book gives particulars of weight, fineness, etc., of current coins.

* Revised in 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 5-cent piece was coined from 'tombac', a copper-zinc alloy, in order to conserve nickel for war purposes, but this coin was replaced in 1944 by a 5-cent coin composed of mild steel with a chromium finish.

5.—Circulation of Canadian Coin, as at Dec. 31, 1942-51

NOTE.—The figures shown are of net issues of coin. Figures for the years 1901-25 are given at p. 855 of the 1927-28 Year Book and for 1926-41 at p. 956 of the 1946 edition.

Year	Silver	Nickel	Tombac	Steel	Bronze	Total	Per Capita ¹
	\$	\$	\$	\$	\$	\$	\$
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	5.39
1944.....	54,972,812	4,825,057	1,407,754	571,000	6,753,329	68,529,952	5.74
1945.....	58,327,590	4,823,237	1,407,462	1,521,170	7,499,263	73,578,722	6.09
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	863,994	1,520,647	8,382,327	77,325,071	6.16
1948.....	63,829,640	6,117,555	730,064	1,520,210	9,088,221	81,285,690	6.34
1949.....	67,874,750	6,753,780	661,333	1,519,743	9,407,325	86,216,931	6.41
1950.....	73,473,724	7,393,138	621,440	1,519,419	10,012,143	93,019,864	6.78
1951.....	78,638,143	7,815,103	599,655	1,701,849	10,794,169	99,548,919	7.11

¹ Per capita figures are based on estimates of population as given at p. 143.