

right of chartered banks to issue or re-issue notes after Jan. 1, 1945, and 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 in return for payment of a like sum to the Bank of Canada.

The classification of Bank of Canada notes in circulation, by denomination, shown in Table 3 for 1950-52 is not strictly comparable with the classification for earlier years. Dominion notes have been excluded from the denomination classification and the total only is shown. Also, an item has been added showing the outstanding chartered bank notes issued originally for circulation in Canada. The statistics of total notes in the hands of the general public are comparable with earlier years.

3.—Bank of Canada Notes, by Denomination, and Other Notes in Circulation, 1950-52

NOTE.—Annual averages of month-end figures. The totals outstanding are not always multiples of the denominations of notes because of adjustments made according to scale when parts of mutilated notes are turned in for cancellation.

Denomination	1950	1951	1952
	\$	\$	\$
\$1.....	45,910,769	48,809,962	51,641,466
\$2.....	34,243,030	35,911,842	37,927,230
\$5.....	103,833,274	107,085,457	110,816,640
\$10.....	404,655,684	422,317,512	441,728,407
\$20.....	323,572,326	353,237,484	392,511,009
\$25.....	46,614	46,565	46,515
\$50.....	104,392,817	108,221,783	114,672,846
\$100.....	244,904,066	258,018,267	273,053,869
\$500.....	170,875	139,583	112,038
\$1,000.....	13,735,750	10,183,083	9,528,692
Totals.....	1,275,465,205	1,343,971,538	1,432,038,712
Provincial notes.....	27,568	27,568	27,568
Dominion notes.....	4,713,347	4,696,543	4,675,772
Defunct bank notes.....	88,429	88,380	88,364
Chartered bank notes ¹	12,944,361	11,895,393	11,108,797
Grand Totals.....	1,293,238,910	1,360,679,422	1,447,939,213

¹In 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.

4.—Annual Averages of Note Circulation in the Hands of the Public, 1943-52

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 1926-42 are given in the 1946 Year Book, p. 959.

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
	\$	\$	\$	\$	\$
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	—	1,101,322,513	1,085,000,000	79.13
1951.....	1,151,201,531	—	1,151,481,161	1,132,000,000	80.81
1952.....	1,227,449,385	—	1,227,449,385	1,207,000,000	83.57

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. 129; see heading 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.