

## 4.—Note Circulation in the Hands of the Public as at Dec. 31, 1948-57

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.

Year Ended Dec. 31—	Bank of Canada Notes <sup>1</sup>	Chartered Bank Notes <sup>2</sup>	Total	Per Capita <sup>3</sup>
	\$	\$	\$	\$
1948.....	1,098,290,534	16,246,036	1,114,536,570	86.92
1949.....	1,095,652,035	13,990,117	1,109,642,152	82.52
1950.....	1,136,115,742	4	1,136,115,742	82.86
1951.....	1,191,091,182	4	1,191,091,182	85.02
1952.....	1,288,688,392	4	1,288,688,392	89.31
1953.....	1,335,332,954	4	1,335,332,954	90.34
1954.....	1,361,874,433	4	1,361,874,433	89.63
1955.....	1,449,045,166	4	1,449,045,166	92.88
1956.....	1,497,765,781	4	1,497,765,781	93.14
1957.....	1,555,115,143	4	1,555,115,143	93.74

<sup>1</sup> Total issue less notes held by chartered banks. <sup>2</sup> 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.

<sup>3</sup> Figures based on estimates of population as given at p. 119; see headnote to this table. <sup>4</sup> 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.**—Under the Currency, Mint and Exchange Fund Act (R.S.C. 1952, c. 315), gold coins may be issued in denominations of twenty dollars, ten dollars and five dollars (nine-tenths fine or millesimal fineness, 900). Subsidiary coins include: silver coins in denominations of one dollar, 50 cents, 25 cents, 10 cents (eight-tenths fine or millesimal fineness, 800); pure nickel five-cent coins; and bronze (copper, tin and zinc) one-cent coins. Provision is made for the temporary alteration of composition in event of a shortage of prescribed metals. A tender of payment of money in coins is a legal tender in the case of gold coins for the payment of any amount; in the case of silver coins for the payment of an amount up to \$10; nickel coins for payment up to \$5; and bronze coins up to 25 cents.

## 5.—Canadian Coin in Circulation as at Dec. 31, 1948-57

NOTE.—The figures shown are of net issues of coin. Figures from 1901 are shown in the corresponding table of previous Year Books beginning with the 1927-28 edition.

Year Ended Dec. 31—	Silver	Nickel	Tombac <sup>1</sup>	Steel	Bronze	Total	Per Capita <sup>2</sup>
	\$	\$	\$	\$	\$	\$	\$
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
1952.....	83,463,939	7,814,398	584,882	2,278,329	11,476,591	105,618,139	7.32
1953.....	89,550,236	7,813,081	570,847	3,109,691	12,130,181	113,174,036	7.66
1954.....	91,350,637	7,810,723	560,577	3,458,758	12,392,389	115,573,084	7.60
1955.....	95,574,457	8,076,800	555,912	3,457,712	12,956,807	120,621,688	7.62
1956.....	100,922,477	8,545,507	552,868	3,456,782	13,742,282	127,219,916	7.87
1957.....	107,116,450	8,910,869	550,743	3,455,886	14,745,243	134,779,191	7.98

<sup>1</sup> Tombac, a copper-zinc alloy, was used to conserve nickel for war purposes; no coins of this metal have been issued since 1944.

<sup>2</sup> Per capita figures are based on estimates of population as given at p. 119.

**The Royal Canadian Mint.**—The Mint at Ottawa was established as a branch of the Royal Mint under the (Imperial) Coinage Act 1870 and opened on Jan. 2, 1908. In 1931 (21-22 Geo. V, c. 48) it was constituted a branch of the Canadian Department of Finance and has since operated as the Royal Canadian Mint. From 1858 the British North American provinces, and later Canada, obtained their coins from the Royal Mint at London or from The Mint, Birmingham. Before that date, coins were mainly British, United States and Spanish. In its earlier years the operations of the Mint in Canada