

Dominion notes were of two types, those in general circulation and those used only in inter-bank transactions, the latter being described as "special" notes. Notes in general circulation were of the denominations 25 cents, \$1, \$2, \$4, \$5, \$50, \$500, \$1,000, but for a considerable time no notes of \$4 and \$50 denominations have been issued. "Special" notes were mainly of \$5,000 and \$50,000 denominations, \$1,000 "specials" being no longer issued. The amounts of each denomination of both types of notes in circulation are given, as at Mar. 31, of each recent year, in Table 7, while Tables 5 and 6 are concerned with gold reserves.

5.—Dominion Notes Outstanding and Reserves as at June 30, 1900-34.⁶

NOTE.—Corresponding figures for 1890-99 inclusive are given at p. 886 of the 1933 Year Book.

As at June 30—	Notes Outstanding. ¹					Reserves of Specie.	Notes Outstanding Uncovered by Specie. ⁵	Percentage of Specie Reserves to Notes Out- standing.
	Small Notes, \$1, 2, 4 and 5, and Fractionals. ²	Large Notes, \$50, 100, 500, 1,000, 5,000. ³	Totals.					
			Amount.	Per capita	Index No. ⁴			
\$	\$	\$	\$	\$	\$	\$	p.c.	
1900.....	9,640,473	16,454,450	26,094,923	4.92	100	12,476,044	11,672,213	48
1901.....	10,161,809	17,736,700	27,898,509	5.19	105	14,578,117	11,394,769	52
1902.....	11,029,985	21,750,400	32,780,385	5.96	121	18,901,639	11,932,080	58
1903.....	12,173,248	26,832,950	39,006,198	6.91	140	25,930,594	11,128,938	66
1904.....	12,581,833	28,992,950	41,574,783	7.13	145	23,422,625	16,205,492	56
1905.....	13,045,820	34,288,400	47,334,220	7.88	160	28,890,837	16,062,098	61
1906.....	14,633,576	35,307,850	49,941,426	8.06	164	29,013,931	18,980,829	58
1907.....	15,939,131	42,377,400	58,316,531	9.09	185	34,989,270	21,380,595	60
1908.....	15,279,675	47,778,450	63,058,125	9.52	194	39,141,184	21,950,275	62
1909.....	15,860,149	63,145,150	79,005,299	11.62	236	55,363,266	21,695,367	70
1910.....	17,871,477	71,414,250	89,285,727	12.78	260	66,409,121	20,929,940	74
1911.....	19,840,695	79,468,250	99,308,945	13.78	280	78,005,231	21,303,714	78
1912.....	22,982,588	88,949,650	111,932,238	15.14	308	92,442,098	19,490,140	82
1913.....	28,845,737	87,517,800	116,363,537	15.24	310	94,943,499	21,420,038	81
1914.....	24,586,448	89,595,650	114,182,098	14.49	294	92,663,575	21,518,523	81
1915.....	25,183,685	126,937,050	152,120,735	18.94	385	89,573,041	62,547,693	59
1916.....	27,283,425	148,213,750	175,497,175	21.93	446	114,071,032	61,426,143	66
1917.....	29,498,409	149,069,600	178,568,009	22.15	450	119,110,113	59,457,896	67
1918.....	32,623,514	248,716,000	281,339,514	34.52	701	114,951,618	166,387,896	41
1919.....	35,084,194	265,665,650	300,749,844	36.19	736	118,268,407	182,481,437	39
1920.....	37,203,890	254,812,400	292,016,290	34.13	694	95,538,190	196,478,100	33
1921.....	34,403,934	234,365,250	268,769,184	30.58	621	83,854,487	184,914,697	31
1922.....	31,404,161	201,344,250	232,748,411	26.08	530	85,495,068	147,253,343	37
1923.....	33,276,533	200,869,900	234,146,433	25.98	528	121,025,725	113,120,708	52
1924.....	34,816,442	175,492,150	210,308,592	22.99	467	96,732,954	113,575,638	46
1925.....	32,294,827	176,096,650	208,391,477	22.42	456	116,263,994	92,127,483	56
1926.....	32,512,285	143,200,630	175,712,915	18.58	378	94,999,481	80,713,434	54
1927.....	33,845,891	143,160,024	177,005,915	18.37	373	105,700,181	71,305,734	60
1928.....	35,051,708	165,703,650	200,755,358	20.42	415	80,756,302	119,999,056	40
1929.....	37,159,177	172,803,650	209,962,827	20.93	425	58,931,581	151,031,246	28
1930.....	37,029,484	137,189,150	174,218,634	17.07	347	65,719,661	108,498,973	38
1931.....	35,288,353	110,028,650	145,317,003	14.00	285	70,534,481	74,782,522	49
1932.....	38,586,871	129,686,650	168,273,521	16.01	325	64,849,441	103,424,080	39
1933.....	38,194,409	146,232,650	184,427,059	17.27	351	69,271,566	115,155,493	38
1934.....	38,150,444	134,507,150	172,657,594	15.94	324	70,694,158	101,963,436	41

¹Includes Dominion notes in the Central Gold Reserves as security for bank note circulation.

²Includes provincial notes amounting to \$32,857 in 1890, reduced to \$27,589 on June 30, 1933, and to \$27,585 on June 30, 1934.

³Includes issue of \$50,000 notes, 1919-35.

⁴Per capita circulation in

1900 is taken as 100. ⁵The circulation uncovered by specie reserve was to a considerable extent covered, between 1890 and 1910, by the holdings of guaranteed debentures amounting to \$1,946,666. Since 1914 a part of the issue of Dominion notes outstanding has been covered by the holding of securities approved under the Finance Act, 1914, and the Finance Act (R.S.C., 1927, c. 70).

⁶See footnote 1 to

Table 3, p. 895.