

## Section 3.—Currency

## Subsection 1.—Canadian Coinage\*

The present 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 has been 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 50-, 25- and 10-cent silver pieces, † 800 fine (reduced from 925 fine in 1920). Such 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 twenty-five 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.

## 2.—Circulation of Canadian Coin as at Dec. 31, 1926-45

NOTE.—The figures are of net issues of coin. Figures for the years 1901-25 appear at p. 358 of the 1927-28 Year Book. Per capita figures are based on estimates of population as given at p. 127.

Year	Silver	Nickel	'Tombac'	Steel	Bronze	Total	Per Capita
	\$	\$	\$	\$	\$	\$	\$
1926	27,433,463	564,865			2,043,833	30,042,161	3·18
1927	27,104,534	813,784			2,080,196	29,998,514	3·11
1928	27,737,963	1,063,627			2,171,657	30,973,247	3·15
1929	28,638,195	1,330,498			2,290,789	32,259,482	3·22
1930	28,562,330	1,494,525			2,297,405	32,354,260	3·17
1931	28,706,348	1,775,139			2,346,054	32,827,541	3·16
1932	28,853,740	1,939,923			2,558,962	33,352,625	3·17
1933	28,530,340	2,064,054			2,678,302	33,272,696	3·13
1934	28,702,640	2,256,268			2,745,296	33,704,204	3·14
1935	28,407,168	2,449,278			2,818,341	33,674,787	3·11
1936	28,442,074	2,650,891		-	2,904,288	33,997,253	3·10
1937	29,387,857	2,899,361			3,003,286	35,290,504	3·20
1938	30,482,924	3,051,594			3,091,873	36,626,391	3·28
1939	32,236,145	3,355,906			3,276,771	38,868,822	3·45
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

**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

\* Revised by the Royal Canadian Mint, Ottawa.

† The Currency Act of 1910 made provision for a silver dollar and a 5-cent silver coin. The former was not coined until 1935, when a limited issue was made as a jubilee 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 new 5-cent piece was coined from 'tombac', a copper-zinc alloy, in order to conserve nickel for war purposes, and this coin was replaced in 1944 by a 5-cent coin composed of mild steel with a chromium finish.