

**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. 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. The British North American provinces, and later the Dominion of Canada, obtained their coins from the Royal Mint at London or from The Mint, Birmingham, Limited, England. In its earlier years the operations of the Mint in Canada were confined to the production of gold, silver and bronze coins for domestic circulation and of British sovereigns and small coins struck under contract for Newfoundland and Jamaica. Before 1914, small quantities of gold bullion were refined, but during World War I the Mint came to the assistance of the British Government by establishing a refinery in which nearly 20,000,000 oz t. of South African gold were treated on account of the Bank of England. The subsequent development of the gold-mining industry in Canada has resulted in gold-refining becoming one of the principal activities of the Mint. Most of the fine gold produced from the rough shipments from the mines is delivered to the Department of Finance (since Mar. 11, 1935, the Bank of Canada has acted as agent for the Government) in the form of bars of approximately 400 oz t. each, the rest being sold in convenient form to manufacturers. The fine silver extracted from the rough gold, when not required for coinage, is sold at New York or to local manufacturing firms.

#### 6.—Annual Receipts of Gold Bullion at the Royal Canadian Mint, and Bullion and Coinage Issued, 1942-51

NOTE.—Figures for 1926-41 are given at p. 957 of the 1946 Year Book.

Year	Gold Received	Gold Bullion Issued	Silver Coin Issued	Nickel Coin Issued	Steel Coin Issued	Tombac Coin Issued	Bronze Coin Issued
	oz t.	oz t.	\$	\$	\$	\$	\$
1942.....	4,611,982	4,611,892	3,764,000	361,576	—	169,424	783,500
1943.....	3,616,959	3,645,740	7,041,000	—	—	1,238,000	881,300
1944.....	2,862,048	2,829,755	4,006,000	—	571,000	400	454,600
1945.....	2,503,416	2,499,163	3,416,300	—	950,300	—	748,500
1946.....	2,652,245	2,665,964	1,710,000	291,500	—	—	528,500
1947.....	2,868,469	2,859,034	1,186,000	391,000	—	—	360,300
1948.....	3,401,991	3,405,073	2,829,956	615,500	—	—	708,300
1949.....	3,925,618	3,865,296	4,148,842	637,500	—	—	321,901
1950.....	4,422,968	4,347,961	5,641,805	640,510	—	—	607,003
1951.....	4,169,480	4,167,485	5,213,677	423,003	182,829	—	783,329

#### Subsection 2.—General Public Holdings of Certain Liquid Assets

The Bank of Canada has developed recently a new presentation of statistics concerning the volume of money. This presentation shows not only currency and active bank deposits (formerly referred to as "money supply"), but also inactive chartered bank deposits and Government of Canada securities which, although not used to make payments, are forms in which the public holds its liquid funds. It is believed that the new series provides a better approach to the problem of measuring changes in the volume of money under present-day conditions. The Bank of Canada series has been carried back to 1938 only, whereas the former series of the Dominion Bureau of Statistics was available from 1919 (see 1947 Year Book, pp. 1022-1023).