



The first coins issued for Canadian use were five and 15 silver pieces struck by France's Louis XIV in 1670.

The first two banks were chartered in the 1820s.

At Confederation, in 1867, the Federal Government assumed jurisdiction for issue of currency. Modern banking began after the Bank Act of 1870.

The Bank of Canada began operations in 1935. It produces about 600 million new bank notes annually. The Royal Canadian Mint, opened in 1908 as a branch of London's Royal Mint, became an agency of the Canadian Government in 1931.

The Canadian \$1 bill is worth 100 cents – 20 nickels, ten dimes, four quarters or two 50 cent pieces. All bills are coloured differently and are valued at \$1 (green), \$2 (dusty pink), \$5 (blue), \$10 (purple), \$20 (yellowish green), \$50 (orange), \$100 (brown) and \$1,000 (pink).

The Canadian 1-cent piece is made of bronze. All other coins (5 cent, 10 cent, 25 cent and 50 cent) are made entirely of nickel. Since August 1968 there have been no silver coins because the rising cost of silver made silver coins more valuable than their face value, e.g. at one point in 1968 the Canadian 25-cent piece was actually worth 40 cents.