CURRENCY AND COINAGE.

CANADA.

By the Consolidated Statutes of Canada, cap. xv., the dollar is defined to be one fourth of a pound, the cent one hundred of a dollar, the mill one tenth of a cent; and it is declared that any statement as to money value may be made either in pounds, shillings and pence, or in dollars, cents and mills.

The Public Accounts have been kept in dollars and cents since 1858.

The pound currency, usually called "Halifax currency," although it is not the currency of Halifax, is "one hundred and one grains and three hundred "and twenty-one thousandths of a grain, Troy weight, of gold of the standard of "fineness prescribed by law for the gold coins of the United Kingdom on the "first day of August, 1854." And "any gold coins of the standard of fineness "aforesaid which Her Majesty directs to be struck at the Royal Mint," are a legal tender in proportion to their weight.

The pound sterling (Victoria Sovereign) which contains 0.91,666 of pure gold, and weighs 123.3 grains is therefore declared equal to and legal tender for £1 4s. 4d., or $4.86⅔.

The gold Eagle of the United States coined before July 1834, is legal for $10.66⅔ or £2 13s. 4d., but if coined between that date and 1st January 1852, or as long after as the standard of fineness fixed by the laws of the United States be not changed, then only for $10.00 or £2 10s. 0d. The gold coins of the United States being "multiples or halves of the said Eagle," are legal for proportionate sums.

Other foreign gold coins may be, but have not been made legal by proclamation.

British silver coins "of the fineness fixed by law on 1st August, 1854, and "of weights bearing respectively the same proportion to the value to be assigned "to such coins in this Province which the weights of the silver coins of the "United Kingdom bore on the said day to the value assigned to them in the "United Kingdom shall, by such names as Her Majesty may assign to them in "Her Royal Proclamation, declaring them lawful money of this Province, pass "current and be a legal tender at the rates assigned to them respectively in "such proclamation." Until otherwise ordered these silver coins "shall pass "current in this Province for sums in currency equal, according to the propor- "tion hereinbefore fixed, to the sums in sterling for which they respectively "pass current in the United Kingdom."

Thus the British shilling is a legal tender for $0.24⅓.

No foreign silver coin is lawful money; and British silver is only legal tender to the extent of $10.

The copper coins of the United Kingdom are a legal tender to the amount of twenty cents or one shilling currency; the penny for two cents, and subdivisions thereof in proportion.

The pence and half-pence still current in Canada where imported by the Banks. The Government has within the last few years imported both silver and and bronze coins; twenty, ten and five cent pieces of silver, and one cent pieces of bronze. The following statement shows the amount of the importation, the whole of which was taken by the Banks of the Province at par, with the exception of $4,000 in cent pieces, sold to the Province of New Brunswick :—