

Collecting Canadian Dollars

by Thomas Coulson



1935 Canadian Dollar

Canada issued its first circulating silver dollar in 1935 to observe the 25th anniversary of King George V's reign. The new silver dollar reverse featured an Indian and a trader travelling by canoe to deliver goods they have collected. The canoe travels by a backdrop of a small island set against the Northern Lights (Aurora Borealis). This marked a major departure from previous Canadian silver coin designs which had all displayed some form of wreath since 1858. The 1935 Canadian Silver Dollar was the first in a series of modernized designs released by the Royal Canadian Mint; similar to the renaissance of design embarked upon by the United States a generation earlier.

The 'Voyageur' reverse was generally well received. The design was clean, simple, and fresh compared to the tired wreath types. The canoe with island and Northern Lights was and is distinctly Canadian. It exemplifies one of Canada's greatest assets: natural beauty. The Voyageur and Indian transporting goods recall the harvesting of ample natural resources as a cornerstone of Canada's economy. One of the parcels on the canoe also carries the initials H.B. This denotes the archetypic Canadian Hudson's Bay Company; with a storied trading resume dating back to 1670. Though many citizens objected to this free representation of a commercial business on the coin, there was no doubting the Canadian theme. Objections aside, the design was simply beautiful and purely Canadian.

The new dollar denomination and design proved popular enough to continue production through 1938. A new non-commemorative obverse was featured in 1936 to match the obverse of other Canadian coins. The death of King George V brought an additional obverse change in 1937. In 1939, a new commemorative design was issued to celebrate the King's visit to Canada. More dollars were minted in 1939 than in 1935 to 1938 combined. This was far more silver dollars than Canadians needed and as a result, no more dollars were produced until 1945. Mintages continued to be sparse due to weak demand through 1948.



1948 Canadian Dollar

In 1949, a third commemorative silver dollar was struck to mark the entrance of Newfoundland into the confederation. The Royal Canadian Mint continued to issue silver dollars mostly of the Voyageur type through 1967. Commemorative reverses were struck again in 1958 (British Columbia centenary), 1964 (Charlottetown, Quebec centenary), and 1967 (Confederation centenary). The obverse design changed in 1953 with the coronation of Queen Elizabeth in the prior year and in 1965 to update her portrait.



*1997 Canadian
Loon Dollar*

The Voyageur reverse continued in 1968 on a reduced size dollar made of pure nickel. This Dollar reverse was continued with minor changes until 1987. Nickel commemorative issues were struck in 1970, 1971, 1973, 1974, 1982, and 1984.

In 1987, the smaller, 11 sided aureate (gold colored) Loon reverse debuted. Nicknamed the 'loonie' these new coins replaced both the larger Voyageur dollars and paper dollars. The loonie has the practicality of being a smaller coin, which makes it more useful in commerce. Its durability in comparison to paper dollars has saved the Canadian Government vast sums of money. The 'loonies' have been issued ever since with some commemorative reverse designs also appearing on the aureate dollars as well. In a relatively short period of time, the Canadian Loonie has become an iconic symbol of Canadian commerce.

In 1971, a new series of non-circulating commemorative silver dollars was introduced. This series has celebrated a different event each year since. These were first issued in .500 fine silver. The purity was changed to .925 fine silver in 1992. The purity was changed to .999 fine silver from 2003 to 2006 and again from 2012 to present. Sterling composition dollars were made from 2007 to 2011. The dollars were struck in both specimen and proof finishes. These dollars have observed a wide range of events. They were popularly collected until the 1990's when the Canadian government issued a national sales tax that dramatically weakened demand for collector coins. See below for more specific information about the various modern Canadian Dollar issues.



1980 Canadian Dollar -
reverse

Canadian Dollars are a great coin series to collect for many reasons. Foremost, the Voyageur design is a beautiful and historic symbol of Canada. Many of the earlier coins in the series were minted in small numbers and choice coins are scarce; yet surprisingly affordable. There are numerous varieties that present challenges and opportunities for the specialist. There are diverse series within the larger series that allow the collector flexibility in defining their personal collection of Canadian Dollars. These coins offer an excellent combination of beauty, value, and challenge to potential collectors.

Liberty Coin Service stocks a wide range of early Canadian Silver Dollars as well as a varied selection of later Canadian Dollar issues.



View Our Inventory of Canadian Dollars for Sale [Here](#).



1964 Canadian Dollar -
reverse

How to Collect Canadian Dollars

1. The Basic Collection

There are four different groups of Canadian Dollars within the larger Canadian Dollar series. They are the circulating Silver Dollars (1935-1967), the Circulating Nickel Dollars (1968-1987), The Commemorative Silver Dollars (1971- present) and the Loon Dollars (1987 to present). Each of these sub-series can be assembled as a stand alone group or incorporated into the larger series of Canadian Dollars in different combinations. Whether the goal is to collect all Canadian Dollars of just one of these groups, the organized approach involves collecting these groupings one at a time. Below is a synopsis of the points to collecting each of the dollar groupings.

The Circulating Canadian Silver Dollars (1935-1967)

The circulating Canadian Silver Dollar series is the most advanced of the groups. There are coins that are both scarce and expensive. However, with time and diligence, the collection can be completed by most collectors. The optimal grade to collect the early Canadian Dollars is a mid-range mint state state of preservation (MS-63 to MS-65). Coins are available in this grade and the creamy luster of these coins accentuate the beauty of the design. Prooflike and Specimen issues are available for many of the early issues but can be very expensive to collect. The late dates (1957 to 1967) are the easiest to find and the least ex-



1967 Canadian Dollar -
reverse

pensive. Starting a collection with a date set from this era would be an excellent beginning. There are three commemorative issues in this group: the 1958 British Columbia Dollar, the 1964 Charlottetown, Quebec Dollar and the 1967 'Goose' Dollar marking the centennary of the Confederation. All of these are easy to find and inexpensive. Aside from the date run, there are the four slightly different 1965 varieties. These can often be purchased together in sets. For advanced collectors, there are the 1966 Small Bead Variety and the 1967 Diving Goose Variety. These two varieties are rare and expensive. They are not usually included in the general Canadian Silver Dollar series.



1965 Canadian Silver Dollars

The next group to assemble would be the middle dates from 1949 to 1956. These are all common dates as well; though not so frequently found as the late dates. In this date run the 1956 is probably the toughest coin to find in a choice grade. There are, however, several “Arnprior” varieties in this date run that considerably complicates collecting the group. The term Arnprior is given to a number of Canadian Dollars that have lost some of the water lines at the base of the canoe. The design as made has four distinct water lines at this location. Due to die polishing, some of these lines were removed from the design. If a coin has 2 ½ water lines; including no

trace of the bottom water line, it can be considered an ‘Arnprior’ dollar.

(The name Arnprior originated from an order of Canadian Dollars that were delivered to a firm in Arnprior, Ontario, Canada that was missing the water lines. Most Canadian Dollar albums recognize

only the 1955 Arnprior variety; though Arnprior varieties exist for 1950 and 1951; and also the 1957 one water line variety. In addition to the ‘Arnpriors’, there is the 1952 No Water Line Variety and the 1953 Flat and Wire Rim Varieties recognized in most collector albums. The latter three varieties are all easy to obtain and inexpensive.



1949 Canadian Dollar

The final group to assemble is the early dates (1935-1948).

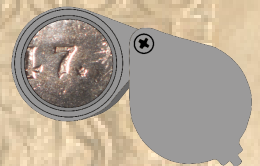
The 1935 through 1939 dates are relatively inexpensive.

All can be found in choice mint state grades, though it may be a bit of a challenge to find the right coin at a decent price. The 1946 Dollar is the next easiest to find; though that date is a bit tougher to find choice. The 1947 Blunt and Pointed 7 varieties are the next most common – and at this point, coins are getting trickier to find, especially nice ones. The 1945 Dollar is tough to find nice; and choice specimens can be expensive. The 1947 Maple Leaf Variety is scarce, too. Low end mint state examples of the 1947 maple leaf dollar are available at very reasonable prices, given the low mintage (21,135) of this date. Gem 1947 Maple Leaf Dollars are very scarce. For variety collectors, there are several additional versions of the 1947 Dollar including versions in which the HP designer’s initials are punched multiple times. The 1948 Dollar is the key of the Canadian Dollar Series. The ‘48 Dollars are available in MS-62 and MS-63 grades in a range of about \$1,700.00 to \$2,500.00. This is within the reach of most serious collectors willing to save their resources.

There is a range of different appearances on the early uncirculated Canadian Silver Dollars. The 1935 to 1937 issues usually come with warm, frosty surfaces. The 1938 issue often has more of a satiny finish. The 1939 Royal Visit Commemorative is usually between satiny and frosty appearance. The 1945 Dollar is usually frosty to semi-proof-like. The 1946 Dollars have a nice, creamy frosty look. Regular 1947 Dollars are sometimes frosty, but often satiny or even a little glassy looking. The 1947 Maple Leaf and 1948 issues are proof-like more often than not. This can be a bit frustrating, as it is not really possible to assemble a mint state set with a nice, matched appearance.



*1947 Maple Leaf
Canadian Dollar*



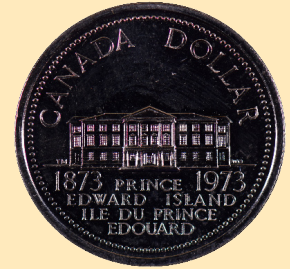
*Close up of Maple Leaf
Next to the 7*

The Circulating Nickel Canadian Dollars (1968-1987)



*1971 British Columbia
Canadian Dollar*

The nickel composition Canadian Dollars are easy to find. The entire date set can be assembled for less than \$100.00. The 1968 issue has a variety in which part of the island is missing from the design. Most years, the standard Voyageur design was used. There were commemorative issues in 1970 (Manitoba), 1971 (British Columbia), 1973 (Prince Edward Island), 1974 (Winnipeg), 1982 (Constitution), and 1984 (Cartier). The 1987 Dollar was only issued in specimen sets and is the only coin that presents any challenge to find. Because these coins are common, this run of Canadian Dollars would be excellent for the beginning collector.



*1973 Prince Edward
Island Canadian Dollar*

The Commemorative Silver Canadian Dollars (1971-Date)

The Commemorative Canadian Silver Dollar series is an excellent collection for the collector that appreciates variety. Each year has a different design relating to some element of Canadian history. The 1971 to 1991 commemorative silver dollars are .500 fine silver. The 1971 to 1980 coins are available as specimen strikes. In 1981, the primary option for the commemorative dollars was a proof finish while a less popular uncirculated version was also available. None of the commemorative dollars in this date range is scarce and all of them are inexpensive. They are normally sold in their original 'clamshell' cases.

Collectors may want to remove the coins from these cases to make them easier to display and more enjoyable to view. From 1992 to 2003, commemorative dollars were struck in sterling silver. From 2003 to 2006, and after 2012, issues were struck in pure silver. The 2007 to 2011 coins were struck in sterling silver. Starting in 1997, more than one commemorative dollar was issued in some years. This adds to the complexity of collecting the later issues. Also, the newer issues can be more difficult to find as many coins have not yet been sold onto the secondary



2005 Canadian Dollar

market by their original owners. In spite of this, the later date dollars are inexpensive when found. As a series, the Commemorative Canadian Silver Dollars are fun to collect and very affordable. It makes an excellent series for beginners and intermediate collectors. When collecting the modern commemorative Canadian Dollars, it is best to acquire them on the secondary market rather than directly from the Royal Canadian Mint. Once enough back issue coins find their way back into the marketplace, they can almost always be purchased for less than the original mint issue price.



1972 Canadian Dollar

Some of the early commemoratives, particularly 1971 and 1972, exist with spectacular toning. These were not encapsulated, and the foam inserts in the clamshell boxes caused the toning. I have seen some amazing “Northern Lights” displays on the 1972 dollars. The 1973 issue, though not encapsulated, is much harder to find with attractive toning. Issues after 1973 are housed in plastic capsules and seldom tone. Occasionally these capsules develop cracks which can lead to attractive toning. Collecting the commemorative series with attractive toning will be fun but very challenging.



*1971 British Columbia
Canadian Silver Dollar*

Canadian Loon and Related Aureate Dollars (1987-Date)



1987 Canadian Loon Dollar

In 1987, Canada introduced the smaller aureate (gold colored) Loon, or ‘Loonie’ Dollar. Since that time, over 70 different issues of the loonie have been struck. Aside from the standard Loon reverse, the prolific Canadian Mint has made commemorative ‘Loonies’ with designs relating to historic events, other wildlife, sports, and Olympics. The Olympic ‘Lucky Loonies’ are a new Canadian tradition that arose from the secret placement of a loonie at the center ice of the 2002 Olympic Hockey arena in Salt Lake City; a venue that produced gold medals for both the men’s and women’s Canadian Ice Hockey teams.

The Canadian Loonie series can be broken into two subseries. First, there are the circulating loon and commemorative issues commencing from 1987 and presently in production. The second group is the specimen issues. The first of these was issued in 2002 to commemorate the 15th anniversary of the loonie. These have been issued each year since 2004 to celebrate different types of Canadian birds.

Most of the circulating issues are easy and inexpensive to acquire. There are many of the commemorative issues that can make completion of the set a bit daunting. Though none of these are particularly expensive, costs will add up due to the sheer number of coins in the set. The specimen coins were issued at higher prices (\$40.00 to \$50.00 each). As with the commemorative silver dollars, it is probably wise to purchase these coins on the secondary market as they most likely are cheaper than buying directly from the Royal Canadian Mint.



*2002 Canadian
Loon Dollar*

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