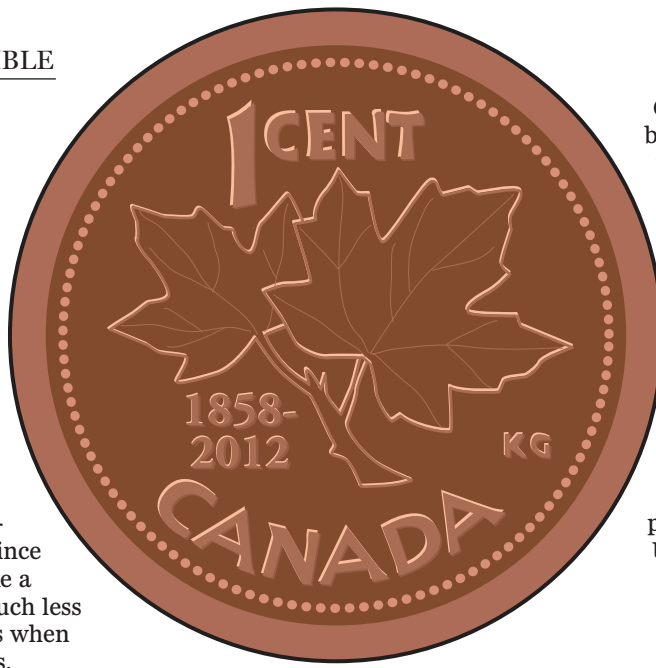


COMMON CENTS

The sun sets on Canada's lowly coin

THE GREAT PENNY SCRAMBLE

In his March 29 budget speech, Finance Minister Jim Flaherty told Canadians to "free your pennies from their prisons at home and donate them to charity." With \$350-million in pennies at stake, charities across the country have been eagerly rushing to rake in some penny money before it's too late. "This is something that just about every charity out there is looking to capitalize on," said Andrew Burditt, spokesman with the Salvation Army. The penny rush is particularly appealing for non-profits, since they cannot issue tax receipts like a registered charity. Donors are much less likely to worry about tax receipts when they are pitching in a jar of coins.



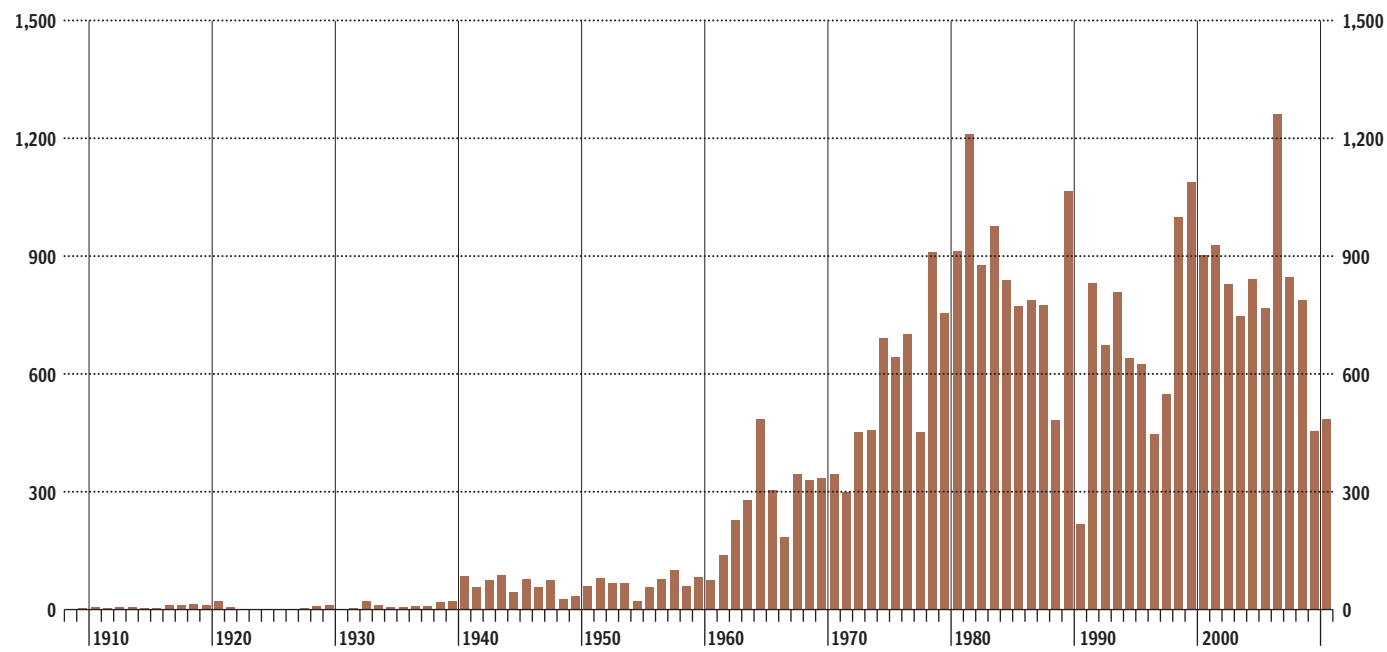
BLAME CANADA

Canada's one-cent death blow has been a beacon south of the border, where economists and politicians have been trying to dump the penny for years. "When you see a country that's closer to home doing this reform, it strikes a chord," said Jeff Gore, an assistant professor at MIT and a prominent anti-penny campaigner. Of course, standing in fierce opposition is the zinc-industry-funded penny lobby group Americans for Common Cents, who insist the penny is both a cornerstone of the U.S. economy and a fitting memorial to Abraham Lincoln.

\$400,000

Price paid for a rare 1937 Canadian penny at a 2010 auction. Struck as a prototype, the coin featured the portrait of the then-deceased King George V. After the 1936 abdication of King Edward VII, the Royal Canadian Mint prepared itself to press backdated coins featuring the dead king just in case the country encountered a currency shortage.

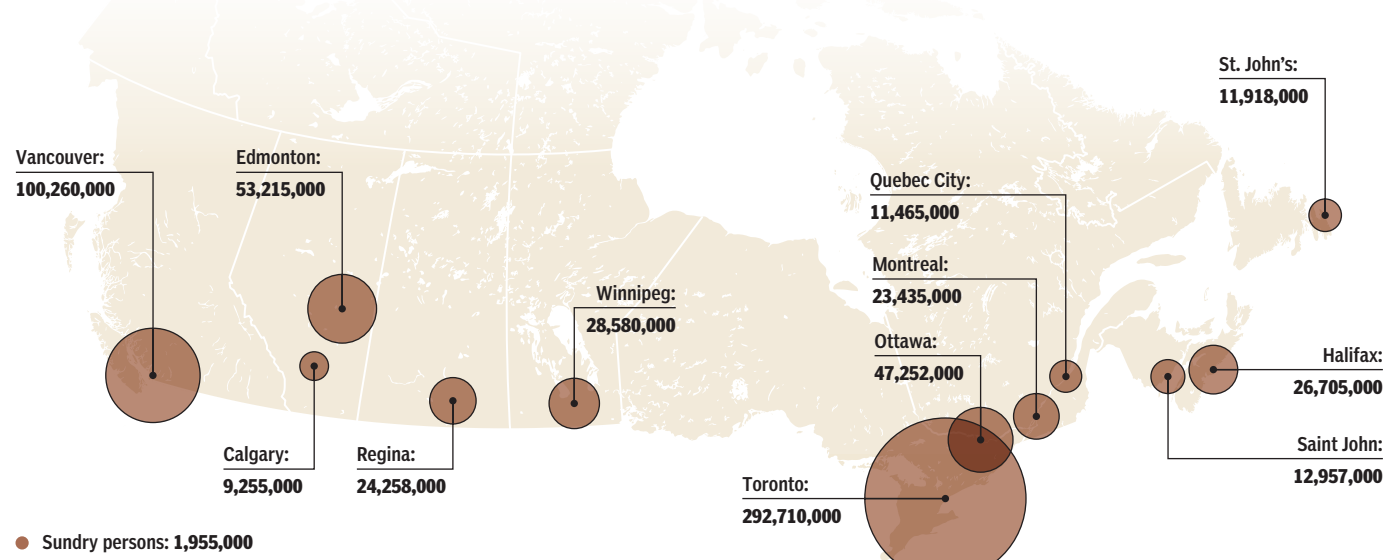
MINTAGE OF PENNIES BY YEAR IN MILLIONS



30 Estimated number of pennies in circulation, in billions. Of course, "circulation" is a relative word, since currency analysts estimate that a majority of pennies are hoarded in jars and forgotten amid couch cushions.

1.6 Cost, in cents, to manufacture a single penny. It would have been much more if the Royal Canadian Mint had not gotten rid of solid-copper pennies in the late 1990s.

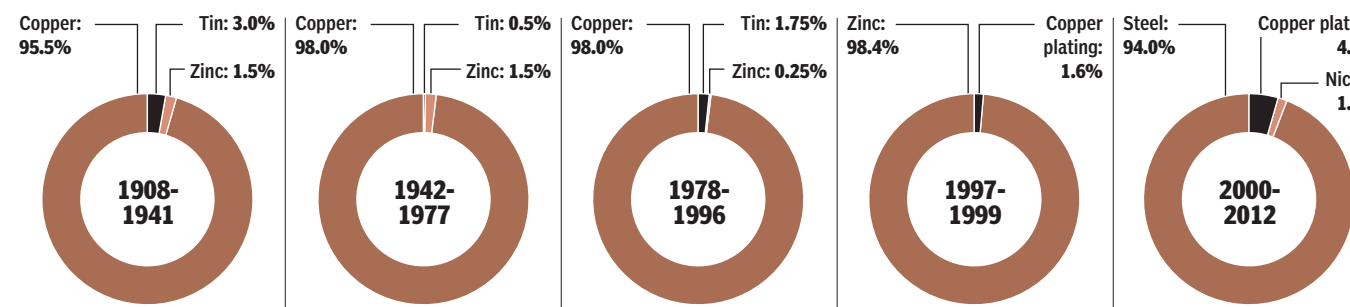
GEOGRAPHIC DISTRIBUTION OF PENNIES ISSUED IN 2010



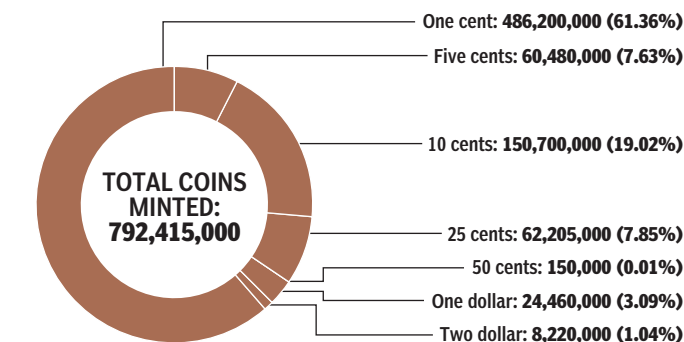
6 Number of months that the Royal Canadian Mint will continue to produce pennies. The Mint's Winnipeg plant will roll out its last one-cent coin in August.

7,000 tonnes of pennies that were produced and distributed annually from the Royal Canadian Mint's plant in Winnipeg over the past five years.

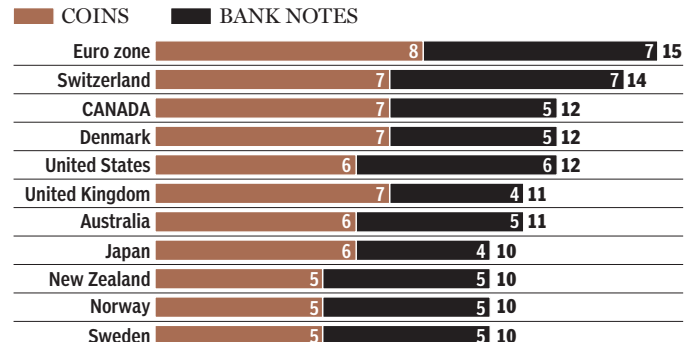
PENNY COMPOSITION



CANADIAN COIN PRODUCTION, 2010



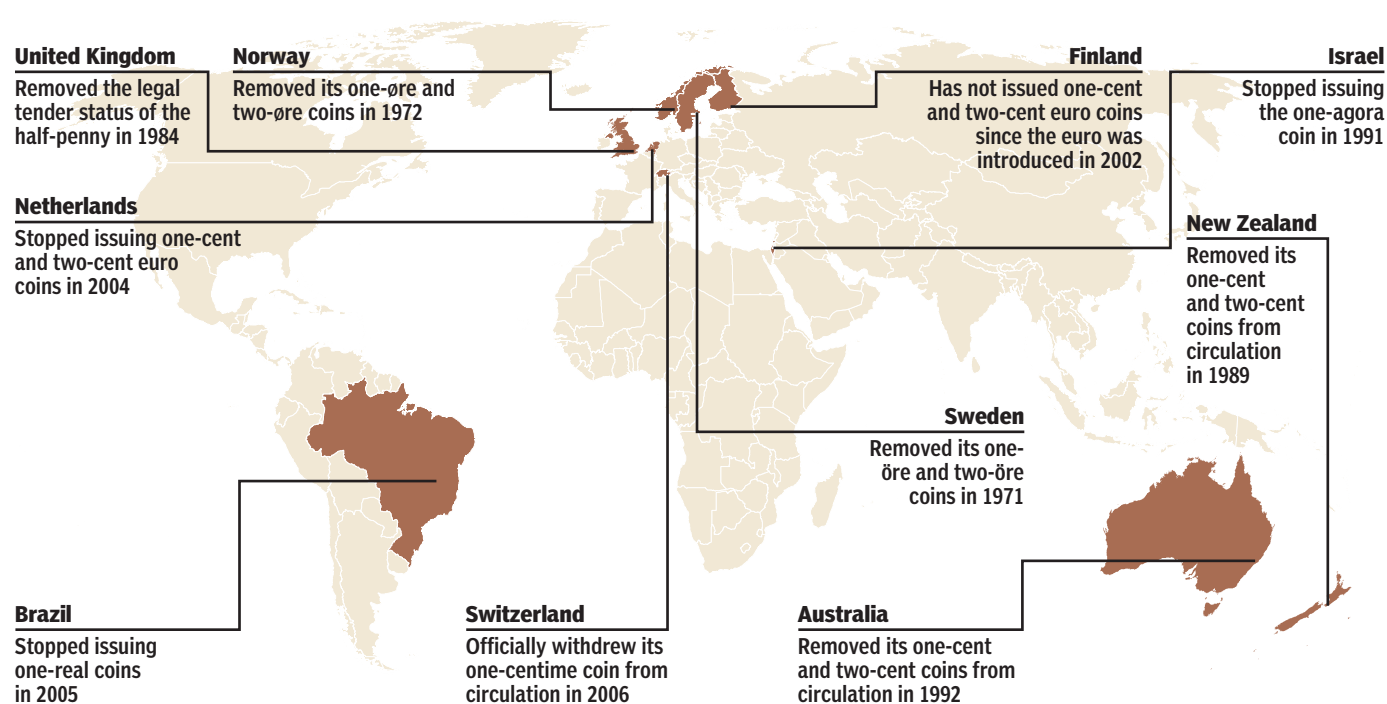
NUMBER OF DENOMINATIONS IN SELECTED COUNTRIES



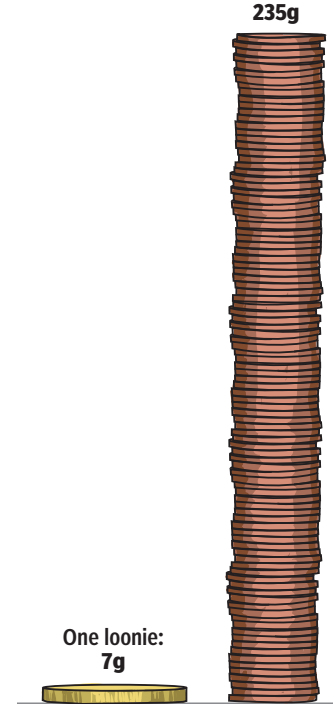
CARRY THAT WEIGHT

The standard post-2000 penny weighs 2.35 grams, which works out to about \$1.80 per pound of pennies — roughly the same price as grocery-store ground beef. Any worthwhile penny drive, charities now realize, will have to involve industrial tonnages of coins. "My first thought was one of logistics," said Stephen Faul with the umbrella charity organization Imagine Canada. In 1954, *Reader's Digest* corralled 100 million pennies into a Long Island, N.Y., warehouse as part of an innovative direct mail campaign. By morning, the floor had collapsed.

COUNTRIES THAT HAVE CEASED PRODUCTION OF LOW-DENOMINATION COINS



COIN WEIGHTS



1858 The first Canadian pennies are produced. The obverse features Queen Victoria.

1858 The reverse design is interweaving maple leaves.

1876 New obverse design, adapted from the Jamaica halfpenny.

1902 King Edward VII is now featured on the obverse.

1911 King George V is featured on the obverse.

1920 A smaller size is introduced, with a redesigned reverse that features two maple leaves.

1937 A redesign of both sides; King George VI is now featured on the obverse.

1937 The reverse is two maple leaves on a twig.

1953 The obverse is a young Queen Elizabeth II with a laurel wreath in her hair.

1965 Queen Elizabeth now wears a tiara.

1967 For one year, the maple twig is replaced with a rock dove to commemorate Canada's centennial.

1990 Queen Elizabeth is updated once again.

2003 Another update for the Queen, this time without the tiara.