



The Canadian Paper Money Newsletter

A Publication of the Canadian Paper Money Society

VOLUME 1, NUMBER 3

SEPTEMBER 1993

EDITORIAL

The CPM Newsletter continues to grow! This issue contains more pages than the first two combined. This reflects a very gratifying level of interest and support among the members. Last issue, the future of the Cheque Collectors' Corner seemed to be in some doubt. With another excellent contribution received today, I have enough articles on cheques to carry us through next spring. Please do not take this as a cue to stop writing, though. Your contributions will be needed eventually. Our Classified Ad section is growing nicely as well. A few articles on other topics are in reserve for December but more will be needed. Suffice to say, your support has been excellent, and I am confident that I can rely on the membership to keep the Newsletters fat. Special thanks for this issue go out to our regulars, Harry Eisenhauer, Walter Allan, Lub Wojtiw, Bank of Canada, Jerry Remick and Ron Greene, and to our new authors Jeffrey Hayes and Hoong Lim. Great work, folks!

In this issue we begin a new venture, the result of a suggestion made at the CNA Convention. A listing of notes of the Peoples Bank of New Brunswick appearing at auction etc. is presented with the hope that with member input it will grow into a census of all known notes. Other banks will follow. Another opportunity for member participation is the Bank of Canada low and high number updating, which our new president begins with this issue. We continue the reprinting of A. L. McCready's *Paper Money Record*, and his editorial comment on the price of Champlain and St. Lawrence Railroad sheets is quite interesting.

Pembroke, Ont. has recently been hit by counterfeit \$50 notes of the old (1975) issue, and most cash registers in town have taped to them various characteristics used to detect the forgeries. I haven't seen one, but strongly suspect they were made using colour copiers, since the counterfeits are described as feeling smooth. The situation caused enough fright that the old \$50's have now virtually disappeared from circulation, and two new \$50 prefixes are in general use. There is reason to suspect that the old \$50's have been withdrawn, rather than being allowed to wear out in circulation.

Space limitations preclude discussion of the Moncton convention here, other than to say it was a great show, and it was a pleasure to see so many of our members once again. I hope to have the text of our luncheon speaker's presentation for a future issue.

Please have contributions for the next Newsletter to me by 1 December, and reduce photocopies to a maximum 2.5 inches in height so I can get at least three note illustrations on a page. Exceptions can be made for special cases.

R. J. Graham, Editor, CPM Newsletter, 395 Fraser St., Pembroke, ON K8A 1Y5

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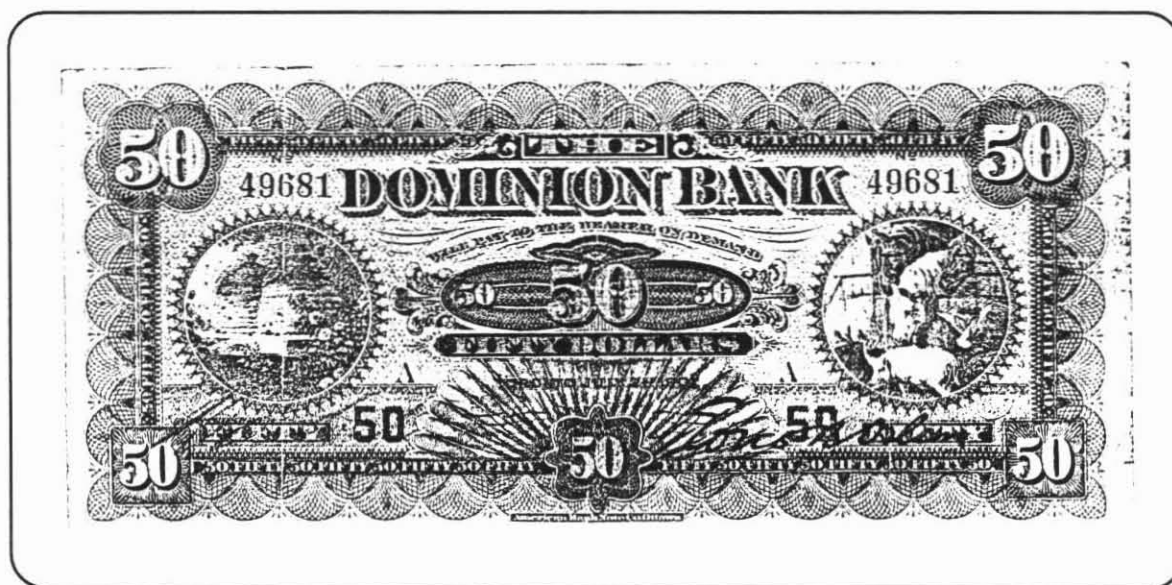
THE DOMINION BANK 1901 \$50

by Harry M. Eisenhauer LM 16

Most collectors of Canadian paper money like to include in their collections notes which are representative of the Dominion Bank. Although notes of this series do not rank among the great Canadian rarities, some do present a challenge to collect, particularly the earlier issues.

Such is the case with the illustrated 1901 \$50 from the author's collection. This note is spectacular both in design and colour, and exists in two distinct signature varieties. The first is manuscript signed on the left and typed E. B. Osler on the right, while the second and apparently scarcer variety has the typed signature combination of Bogert and Osler. My records show only four of these notes exist in private collections. Three are known with manuscript signature and one with the typed Bogert signature at the left. All were produced by the American Bank Note Co., Ottawa, and all have check letter A. A study of the sheet numbers reveals the manuscript variety was issued first with sheet numbers recorded slightly over 75000, while the lone Bogert-Osler note numbers over 93000, which suggests a total issue of probably around 100,000 notes.

Comments from interested collectors who may wish to shed further light on this very interesting denomination may be directed to Harry Eisenhauer, P.O. Box 3826, Station B, Saint John, NB E2M 5C2.



ERROR IN CHARLTON 6TH EDITION

Page 243. \$1 Lawson-Bouey steel engraved back, replacement note EAX numbers should be 0000000-0619999. The numbers for the lithographed back were inadvertently used for both entries. WDA

WHAT'S NEW IN PREFIXES

by Lub Wojtiw

A listing of recent prefixes for the \$2 through to the \$100 notes follows. For other prefixes and series, the reader is asked to refer to *The Charlton Standard Catalogue of Canadian Government Paper Money*, 6th edition. Note that changes since the last listing in CPMN are in boldface type.

\$2 1986 Bird Issue

This note was introduced in 1986 and is currently printed by both printing companies in Ottawa: Canadian Bank Note Company (CBN) and British American Bank Note Company (BABN).

(i) Regular Notes

BG_ Series, Thiessen-Crow signatures (BABN)
BGA to BGZ; 22 different prefix combinations (currently in circulation)

BR_ Series, Thiessen-Crow signatures (BABN)
20 different prefix combinations (currently in circulation)
BRA, BRB, BRC, BRD, BRE, BRF, BRH, BRJ, BRK, BRL, BRM, BRN, BRP, BRR, BRS, BRT, BRU, BRV, BRW, BRZ

BU_ Series, Thiessen-Crow signatures (BABN)
2 different prefix combinations (currently in circulation)
BUA, BUB

EG_ Series, Thiessen-Crow signatures (CBN)
3 prefix combinations (currently in circulation)
EGA, EGB, EGC

(ii) Replacement Notes

BBX Thiessen-Crow (BABN) (in circulation)
EBX Thiessen-Crow (CBN) (in circulation)
BRX Thiessen-Crow (BABN) (in circulation)

\$5 1986 Bird Issue

This note was introduced in 1986 and is printed by the Canadian Bank Note Company (CBN)

(i) Regular Notes

FO_ Series, Thiessen-Crow signatures
FOA to FOZ; 22 different prefix combinations

FP_ Series, Thiessen-Crow signatures
8 prefix combinations (current series). These seem to be appearing without much regard for alphabetical order.
FPA, FPB, FPC, FPD, FPE, FPL, FPN, FPT

\$10 1989 Bird Issue

This note was introduced in 1989 and is printed by British American Bank Note Company.

(i) Regular Notes

AE_ Series, Thiessen-Crow signatures
AEA to AEZ; 22 different prefix combinations (in circulation)

AT_ Series, Thiessen-Crow signatures
ATA to ATG, 7 different prefix combinations
ATA, ATB, ATC, ATD, ATE, ATF, **ATG**

(ii) Replacement Notes

ATX Thiessen-Crow (in circulation)

\$20 1991 Bird Issue

This note was introduced in June, 1993 and is printed by the Canadian Bank Note Company (CBN)

(i) Regular Notes

EI_ Series, Thiessen-Crow signatures (CBN)
6 different prefix combinations (currently in circulation)
EIA, EIB, EIC, EID, EIE, EIF

(ii) Replacement Notes

EIX, Thiessen-Crow (currently in circulation)

\$50 1989 Bird Issue

(i) Regular Notes

EH_ Series, Thiessen-Crow signatures (CBN)
EHP to EHZ; 9 different prefix combinations (in circulation)

FH_ Series, Thiessen-Crow signatures (CBN)
FHA-FHC; 3 prefix combinations
FHA, **FHB, FHC**

(ii) Replacement Notes

EHX Thiessen-Crow (in circulation)

\$100 1989 Bird Issue

(i) Regular Notes

AJ_ Series, Thiessen-Crow signatures (BABN)
AJN to AJV; 7 different prefix combinations (in circulation)
AJN, AJP, AJR, AJS, AJT, AJU, **AJV**

(ii) Replacement Notes

AJX Thiessen-Crow (in circulation)

GEORGE MITCHELL - PRIVATE BANKER

George Mitchell was born in Alliston, Ont., the son of John and Sara Mitchell. He taught school for ten years, one of which he spent at Feversham, a village near Flesherton. In 1887 he began his banking career in Flesherton, operating a private bank under the name of Mitchell's Banking House. He developed a business relationship with The Standard Bank of Canada, which eventually purchased his bank. On 9 Sept. 1905 the Standard Bank opened its Flesherton branch with George Mitchell as its manager. The



Standard Bank was absorbed by The Canadian Bank of Commerce in 1928, and the business begun by Mitchell remains in operation to this day as the Flesherton branch of the CIBC.

George Mitchell was described as an ardent sportsman and a keen fisherman. He was also active in the Masonic lodge. He died at his home in Flesherton on 30 Oct. 1943.

Thanks to Brenda and Murray Teeter for providing information, and to the National Currency Collection for the promissory note illustrations.

□ RJG

Due Jan'y 1902 No. 1315

\$100
Two months after date for value received I promise to pay to the order of Geo Mitchell at MITCHELL'S BANKING HOUSE, here, the sum of Sixty seven xx Dollars

After maturity, interest to be paid at the rate of One Per Cent. per Month, until paid.

Lot 41144 Con. 1. E. S. B. No. 100 W. O. Flesherton

Witness Andrew Carr

Mitchell's Banking House, FLESHERTON.

420 July 28

\$100
Four months after date, for value received, I promise to pay to the order of Geo Mitchell at the office of GEORGE MITCHELL, banker, the sum of Sixty 50 Dollars

After maturity, interest to be paid at the rate of one per cent. per month, until paid.

Lot _____ Con. _____ Twp _____ P.O. Flesherton Andrew Carr
 " " " " Post Sum H.R. McKenzie

Witness _____

PAY TO THE ORDER OF THE STANDARD BANK For Collection on Account of George Mitchell, - - Flesherton, Ont.

GEORGE MITCHELL, FLESHERTON

Cheque Collectors Column

Refund Cheques

by Ronald A. Greene

In my collection I have a small number of refund cheques. They are for small amounts and would have been used for making refunds of small overpayments on mail-order merchandise. Three different companies, and maybe others, have used these cheques. Perhaps readers of this column would be good enough to report others that they have so that a more extensive list can be compiled.

T. Eaton Co.

Timothy Eaton opened his first store at 178 Yonge Street in Toronto on December 8th, 1869. He had come to Canada from Ireland and settled in St. Mary's where members of family already resided. After twelve years he sold out his interests there and moved to Toronto. His policy of "Goods satisfactory or money refunded," was an unusual one for the day and the firm prospered. The company entered the mail order business some fifteen years later. Under successive generations the company has grown and today is one of the largest retail chains in the country.

I have a number of the Eaton's "Refund Checks"--note they used the U.S. spelling.

4 cents	brown paper	undated
10 cents	brown	undated

and dated, if we assume that the small numbers at the lower left are printing dates then items in my collection would run from June 1939 to February 1963.

2 cents	light blue	1-56
3 cents	green	6-39
3 cents	yellow	1-50
5 cents	green	2-43
5 cents	light blue	9-47
6 cents	green	3-58
6 cents	pink	11-58
7 cents	pink	11-58
10 cents	green	2-63
15 cents	green	10-43

These cheques generally follow the same form but there are small variations in the way the company name is presented.

A company history was published in 1919 on the company's 50th anniversary. This is often seen on used book shelves. "Golden Jubilee 1869-1919 A book to commemorate the fiftieth anniversary of the T. Eaton Co. Ltd." by "The Scribe."

David Spencer Ltd.

Another company using the refund cheques was David Spencer Ltd. This was a department store chain which had its roots in Victoria. David Spencer had been born in Wales in 1837 and came to Victoria in 1863. He first ran a book shop, then a dry goods business in partnership with a William Denny. He went on his own in 1878, did very well and expanded to Nanaimo in 1890 and Vancouver in 1907. Over the years the company added stores in other British Columbia communities and a mail order division in Vancouver. As of December 1, 1948 the T. Eaton Company Canada Limited purchased the operation from the Spencer family and all its stores become Eaton's stores.

The refund cheques of David Spencer Ltd. are rather similar to those of Eaton's and one wonders if one firm copied the other. However, the blue refund cheques of this company do not have a serial number.

4 cents	blue	undated
10 cents	blue	undated
2 cents	white	undated
5 cents	white	undated
10 cents	white	undated

Woodward Stores Limited

This portion of this short article is perhaps the saddest story to relate. Charles Woodward had opened a store in Bidwell, Ontario in 1876 and some years later had a larger store in Thessalon, Ont. That store was wiped out in a disastrous fire in 1890 and Woodward, at the age of 39, came to British Columbia in 1892 where he opened a store in Vancouver. The business was well run and expanded to the point that only a few years ago it had over thirty department stores in British Columbia and Alberta. In the 1950's and 1960's the firm was extremely popular and widely respected. They were particularly noted for their food floors and extensive hardware departments and also offered a shop by mail service. Unfortunately in the early 1980's some management decisions were taken which led the firm to forsake their traditional middle and lower income customers and move "up-scale." The firm never recovered from this mis-step and even when they tried to return to their roots the customers had found other stores to serve them. Late last year the company filed under the Companies Creditors' Arrangement Act (usually abbreviated as CCAA) which would give them time to reorganize. The reorganization did not occur and the Hudson's Bay Company purchased the Woodward's stores as of late June 1993. By September all the stores will be reopened as either a Bay store, or a Zeller's store.

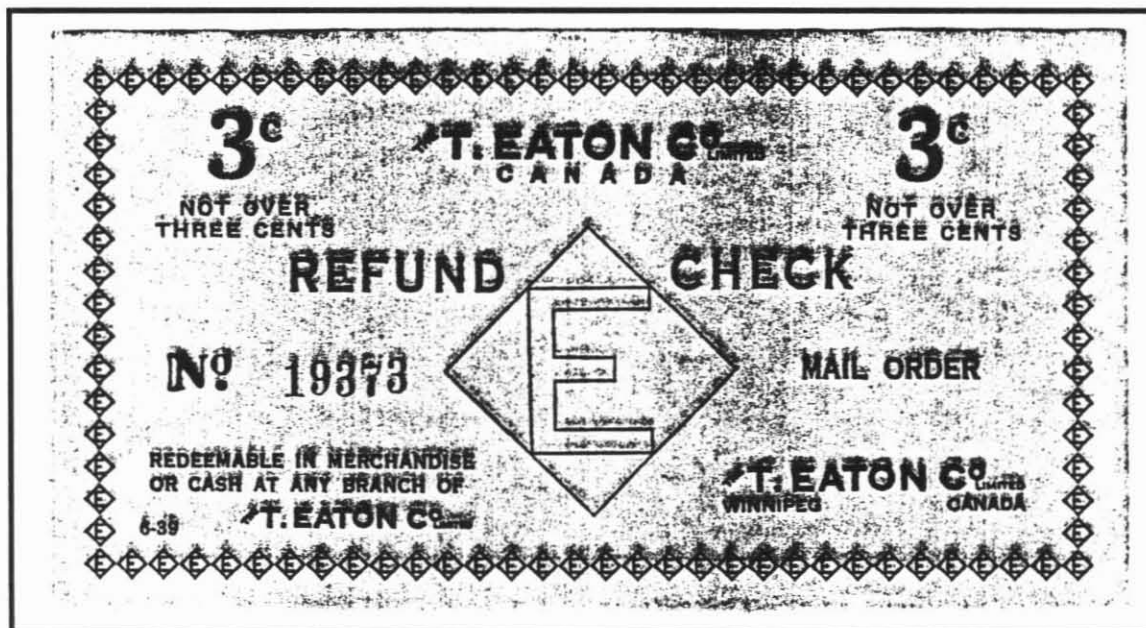
There are two different styles of Woodward's scrip, which were called, "Merchandise Certificates." We would probably be stretching to call these cheques, but they do have parallels to the cheques discussed above, and therefore we don't feel badly for including them in this

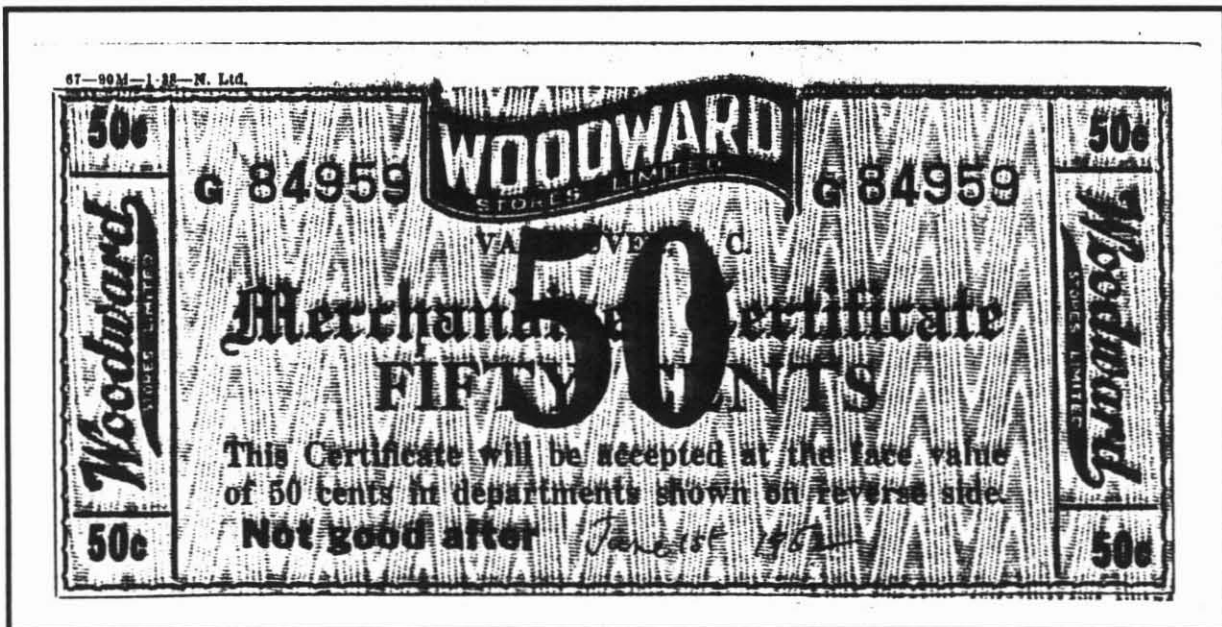
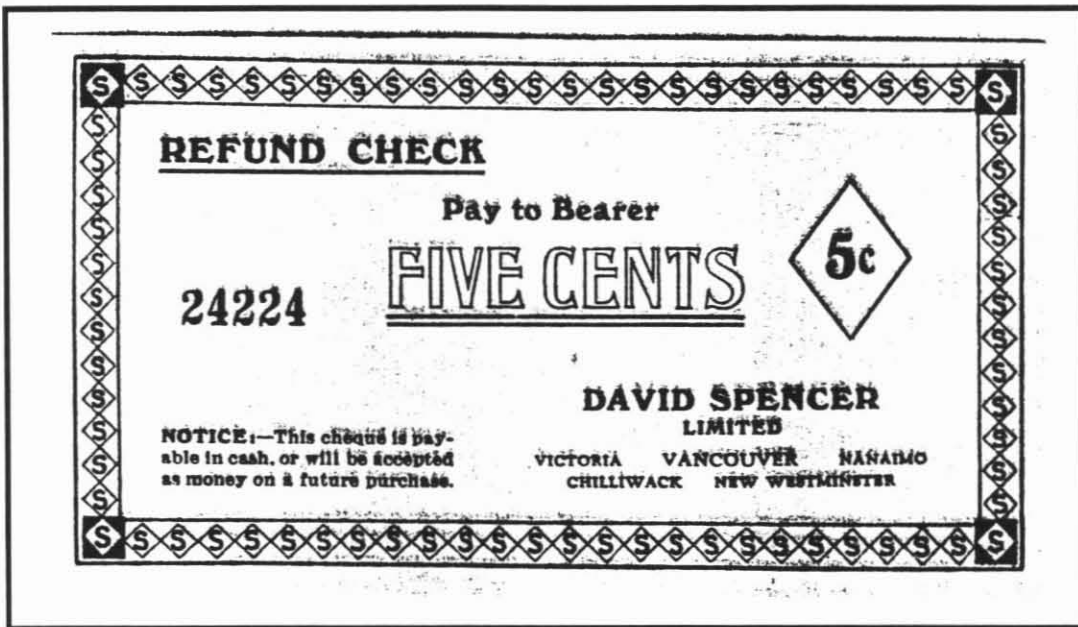
article. The first is an undated simple printing in blue on coloured paper, although with serial numbers and a printed back.

1 cent	pink	undated
5 cents	light blue	undated
10 cents	white	undated

The second type is printed in blue on white paper with a coloured underprint. They also have a printed back and a more extensive range of values. The set that I have came from the company in 1951 in response to a request by a collector for a set of their scrip. They carry code numbers such as 67-90M-1-38-N. Ltd. This may mean that 90,000 were printed up in January 1938. Since they were sent in 1951 the 67 could not be 1967.

1 cent	brownish underprint	1-37
5 cents	lavender	1-38
10 cents	light blue	1-38
25 cents	reddish	1-38
50 cents	orangy	1-38





\$2 EBZ PREFIX IN CIRCULATION

In issue #2 of the Newsletter, the question was raised in the Information Please section, "Was the \$2 prefix EBZ ever issued?" This prefix was reported in the CPM Journal last year, and also in the 6th Edition Charlton catalogue. It would appear that prefix EBZ was released

in limited quantity some time ago. There then occurred a lengthy hiatus in the issue of CBNCo \$2's. The issue of new \$2 prefixes printed by CBNCo was recently resumed, with EBZ, EGA and now EGB becoming fairly common in circulation. □ RJG

SIZE VARIATION IN 1923 DOMINION NOTES

by Jeffrey J. E. Hayes

I have come across a pair of Dominion notes that have been in my collection for a number of years, and I should like to pursue a question that has bothered me about these notes for some time.

The notes are Charlton DC 26a: 1923 \$2 issue, Hyndman-Saunders signatures. Simply put, one note is longer than the other, both in paper and in the size of the engraving. One note is shorter than all the 1923 \$2's I have (I have all the Charlton varieties, and a few duplicates as well to go on). I realize that the length of the paper is not too significant, as that can be changed after issue, but the length of the intaglio printing is much harder to change - some shrinkage of the note from getting wet, and wear, is possible, but not to the extent I seem to be seeing - and this holds for both the face and back of the note in the same proportions. Getting down to numbers:

Small note Group 1, serial A-001915/C

paper length:	176 mm
paper width:	84 mm
intaglio length (face):	173.5 mm
intaglio width (face):	78.5 mm
intaglio length (back):	163.5 mm
intaglio width (back):	68.5 mm
face plate number:	2
back plate number:	1

Large note Group 1, serial B-494604/C

paper length:	176.5 mm
paper width:	83.5 mm
intaglio length (face):	176.5 mm
intaglio width (face):	78.5 mm
intaglio length (back):	166.5 mm
intaglio width (back):	68.5 mm
face plate number:	25
back plate number:	6

Now referring to the intaglio printing only for the measurements, I estimate my measuring errors to be on the order of 0.25 mm, so that it is not a severe problem. As you can see, the widths are the same but the lengths are out by 3 mm (1/8 inch). I have compared the "Small note" with all the other 1923 issue notes I have access to, and I find that it is still smaller by about 3 mm - notes printed on Crane paper are, on average, 178 mm long, and notes on Howard Smith paper are 176.5 mm long. The notes I based my comparisons on are in various conditions, from VG to AU, so evidently wear is not an important factor.

Do I have a true variety here? If so, is there a reason for that change in plate size, soon after the issue started?

[*Ed. note:* The variation in size has been discussed in relation to notes of The Bank of Nova Scotia (CPMJ July 1989) and The Canadian Bank of Commerce (CPMJ April 1991) and attributed to the change from a wet to a dry printing process. Confirmation comes from a document recently found in the Archives of the Canadian Imperial Bank of Commerce, dated 14 April 1927, from which we quote the following: "After years of experimentation the Canadian Bank Note Company, Limited, has discovered a method of printing bank notes without dampening the paper during the process. The result is a clearer and sharper impression, and there is not the difference in the size of the notes which has given us a good deal of trouble in the past in printing the countersignature. Inasmuch, however, as the paper is not dampened it has not shrunk, and the notes printed by the dry process, although printed from the same steel plates, will be about 1/32 of an inch wider and 3/16 of an inch longer than the notes printed by the old process." The change was not uniformly implemented at that time in the printing of Dominion notes, as it is known that at least the first experimental issue on Howard Smith paper involved wetting the paper (*Charlton Standard Catalogue of Canadian Government Paper Money*, 6th Edition, pp 148-149), accounting for member Hayes' observed measurements.]

NEW HIGH AND LOW NUMBERS FOR ASTERISK NOTES

By Walter D. Allan, FCNRS

[Ed. Note: When the first edition of The Charlton Standard Catalogue of Canadian Government Paper Money was prepared, authoritative data were (and remain) unavailable for most Bank of Canada replacement notes, apart from those of recent issue. In the technical details columns, these were simply listed as "unknown". Subsequently it became the practice to list observed high and low numbers in order to provide estimates of numbers printed and issued. Of course as new information became available, it was necessary to revise the figures in each new edition of the catalogue. Surely the appropriate forum for such information is a publication such as this one. Members who are in a position to update further the asterisk note statistics are urged to report their findings, together with a clear photocopy of the notes for documentation, to the Newsletter.]

New High-Lows for 1954 Beattie-Rasminsky \$1 Asterisks

The notes shown would change Charlton listings as follows:

BC-37bA	*A/A	0091262-0462939	400,000 est.
BC-37bA	*D/O	0469266-0547933	80,000 est.
BC-37bA	*H/Y	0000756-0398018	400,000 est.
BC-37bA	*N/Y	0680758-0750077	80,000 est.



New High-Lows for 1973 Lawson- Bouey \$1 Asterisks

The notes shown would change Charlton listings as follows:

BC-46aA	*AA	1600001-7112000	1,000,000 est.
BC-46aA	*AN	1681495-3184685	1,520,000 est.
BC-46aA	*FA	2882915-3509676	640,000 est.
BC-46aA	*FH	3439500-3731499	300,000 est.
BC-46aA	*FH	3999500-4771999	800,000 est.
BC-46aA	*FV	6120232-7066450	950,000 est.
BC-46aA	*GF	6419294-6798108	400,000 est.

Continued, over

Collectors please note that as stated in Charlton Cat. 6th ed. p 210, "Printing estimates for low and high serial numbers seem may be higher than the actual numbers of notes printed. Many times large numbers of notes between the low and high numbers were not printed." It is possible that as low as 10% of the estimates may have been printed.



NEW HIGH AND LOW NUMBERS FOR 1954 REGULAR ISSUES

By Walter D. Allan, FCNRS

Two Dollar Lawson-Bouey Catalogue Change

The discovery of the two dollar note shown means the Charlton Catalogue should be changed to BC-38d V/G 0000000-8524053 8,530,000 est.



New Low for \$50 Beattie-Coyne Modified Note

The recent discovery of a fifty dollar note with Beattie-Coyne signatures (modified portrait) with a much lower serial number, A/H 2796891, results in two changes in the Charlton Catalogue listings:

BC-34b A/H 1440001-2796890 1,356,000 est.
BC-42a A/H 2796891-9492000 6,700,000 est.



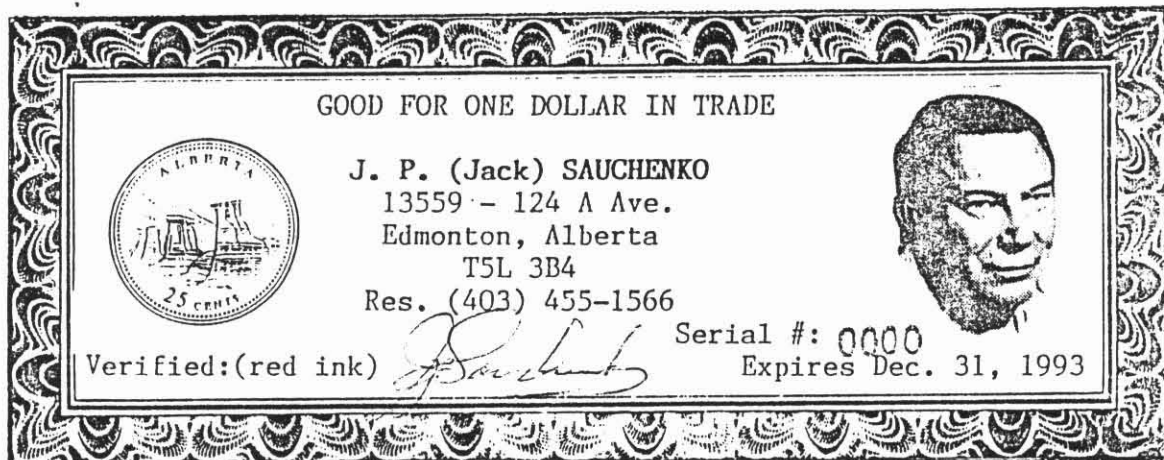
JACK SAUCHENKO ISSUES 1993 TRADE NOTES

By Jerry Remick

Jack Sauchenko has issued trade notes in \$1 and \$2 denominations, valid until 31 Dec. 1993. The faces, identical except for the denomination, show the 1992 Alberta 25¢ reverse at the left, Jack's name, address and telephone number at the centre, and his portrait at the right. Each note is hand signed in red ink at the bottom left; the serial number and expiry date are at the bottom right. There are two different back designs, and each was used on both denominations. One design shows the Highlevel Bridge Waterfalls in the background, with the bridge and on it, a train. The other design shows the skyline of the city of Edmonton looking north, with the newly renovated MacDonald Hotel in the centre.

The notes are printed in black ink, the \$1 on green or white paper, so that with both back designs there are four \$1 varieties. The \$2 notes are printed on white, pink or yellow paper, so with both back designs there are six \$2 varieties.

Sets of notes will be sold with matched serial numbers beginning with serial number 0001. Complimentary notes have serial number 0000. Single notes are sold starting at serial number 1001, and are available at face value. A set of four \$1 notes is available at \$4 and a set of six \$2 notes at \$12. Canadians should add 7% GST. Please send a SSAE or \$1 for postage and handling. Above prices may be sicounted by 10% with payment in U.S. funds. Orders may be sent to Jack Sauchenko, 13559 124A Avenue, Edmonton, Alberta. T5L 3B4



IN THE MARKETPLACE

Jeffrey Hoare Auctions Inc. 25-26 June 1993

The June 1993 Torex sale contained over 270 lots of Canadian paper money and related items. Dominion of Canada notes were "hot", with high grade material selling at very aggressive prices. Dealers were participating at prices well in advance of estimate. One lot of unusual scrip, with a Canadian connection, appeared in an earlier session of the sale. The lot consisted of three \$2, a \$5 and a \$20 note of the United Church of Canada, West China Mission, and was payable to mission members in Szechuan silver currency. The notes, dated 1 Jan. 1929, sold for \$130 against a \$75 estimate, and were not previously known to this writer.. An interesting shinplaster, of the 1923 issue (DC-24d), about EF, with the distinction of having come from the very last sheet of shinplasters, number H700000, sold for \$280 against a \$300 estimate. Chartered bank notes sold at rather soft prices. The extraordinary prices for Maritime notes reported in our first issue were not sustained in this sale. A notable bargain was a *fully issued* Bank of Prince Edward Island \$20 1872 in F/VF, which "went home" for \$180 against a very conservative \$150 estimate. Fully signed \$10 and \$20 notes of this issue are much scarcer than is generally realized, and in the writer's opinion are worth multiples of catalogue price. A good group of depression scrip, including some rare pieces, inspired some competitive bidding.

Prices realized do not include commission.

□ RJG

<u>Lot No.</u>	<u>Description</u>	<u>Estimate</u>	<u>Realized</u>
1306	Province of Canada \$2 1866 payable Montreal, F-VF, faults 167606/A	\$1250	\$950
1314	Dom. Canada \$1 1878 payable Montreal, lettered, VF A000100/A	300	480
1316	Dom. Canada \$2 1897 Boville VF+ 377154/B series H	175	440
1318	Dom. Canada \$1 1898 Courtney VF+ 394660/D series K	200	440
1321	Dom. Canada 25¢ 1900 Courtney, Uncut sheet of four, Fine	500	190
1330	Dom. Canada \$1 1911 black line, VF-EF 078857-U/B	100	180
1332	Dom. Canada \$5 1912 Boville, no seal AU B471793/C	500	575
1336	Dom. Canada \$1 1917, DC-23a, about EF 132701-C/D	125	230
1348	Dom. Canada \$1 1923 DC-25e, UNC P-143851/A	400	375
1349	Dom. Canada \$1 1923 DC-25h, AU A5912305/D	175	220
1355	Dom. Canada \$2 1923 DC-26j, AU T-3430514/C	300	270
1360	Bank of Can. \$5 1935 BC-5 UNC A029042/C	550	425
1362	Bank of Can. \$10 1935 BC-7 EF+ A241219/C	175	280
1366	Bank of Can. \$20 1935 BC-10 Fine F002454/D	300	200
1401	Bank of Can. \$1 1954 BC-37cA *V/V4361500	2500	1000
1426	Bank of Can. \$5 1972 BC-48b AU SJ0000001	150	220
1428	Bank of Can. \$1 1973 BC-46b UNC ALB3333333	150	85
1447	Bank of Can. \$2 1974 BC-47bA, AU-UNC ABX1159043	125	190
1453	Bank of Can. \$1 1973 BC-46aT-i UNC AXA0046159	300	400
1471	Bank of Can. \$20 1979 BC-54a AU, mismatched numbers	300	240
1506	Commercial Bank of New Brunswick \$1 1860 VG 32265/B	700	625
1513	Bank of the County of Elgin \$10 1 July 1856 F/VF cut cancelled 1217/A	1450	870
1558	Ottawa Depression Scrip, 5¢ VF, no. 9486	125	160
1577	Bank of Upper Canada, stock certificate, 1860 VF	150	200

CPMS
 DONATION AUCTION FOR 1992
 Cash Donations (3 members) \$250.00
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Consigning Paper Money to Auction



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McCREADY'S Paper Money RECORD

Published every now and then as a personal record and for circulation amongst a steadily growing group of friends and correspondents who have a mutual interest in the collecting of old-time paper money.



ISSUE No. 2, JUNE, 1949.

Each succeeding issue will be a repeat of the data contained herein plus later items coming to hand.

Chiefly concerned with Canadian monetary matters.

A. L. McCREADY, — — Cobden, Ontario, Canada.

The following notes are not intended as a check on the information made as the writer goes along in pursuit of information accruing from an interesting aspect of Canadian history as afforded in collecting the Early Paper Money.

Bank notes in this list are approximately 7 1/4 x 12 1/2 inches noted. Backs of all notes are blank unless stated otherwise. Centre; L—left; R—right.

- \$3 Bank of Upper Canada, 1820, Kingston, payable to Montreal. Britannia standing, ship in background. 2 1/2 x 12 1/2 inches.
- \$20 Gore Bank of Hamilton, 1836. Figures 20 and 20. C. Female figure L and three cattle R. Black ink.
- \$10 Gore Bank of Hamilton, ———. Female figure L. Agriculture and shipping C. Bust of man L and 10. Black ink.
- \$5 Agricultural Bank, Toronto, 1834-38. Female with child C. Three females seated L and seated 5. 6 1/4 x 12 1/2 inches.
- \$1 Agricultural Bank, Toronto, 1834-1838. Female with child C. Plow sheaf and harrow RC. Female portrait L. 6 1/4 x 12 1/2 inches.
- \$1 Farmer's Joint Stock Bank, Toronto, 1849. Coat of arms C. L. Female figure R. Black ink. ONE in red tint.
- \$5 Farmer's Joint Stock Bank, Toronto, 1849. Coat of arms C. Male and female figures R and L. Black ink.
- \$10 Colonial Bank of Canada, 18—, Toronto. L. Indian maid R. Black ink. Red and yellowish tint.
- \$5 Colonial Bank of Canada, 1859, Toronto. Harvest scene L. Portrait of woman R. Black ink on red.
- \$3 Colonial Bank of Canada, 1859, Toronto. Three figures and dragon L. Portrait of woman R. Black ink.
- \$1 Colonial Bank of Canada, Toronto, ———. Woodcut C. Portrait of woman in denomination medallion L. Black ink.
- \$5 International Bank of Canada, Toronto, 1858. Female with child C. Black ink. FIVE tinted in red.
- \$3 Zimmerman Bank, Elgin, 185—, Niagara suspension bridge L. Young Queen R. Text in black overprints in blue lying on its back.
- \$3 Zimmerman Bank, Clifton, 185—, Niagara suspension bridge L. Young Queen R. Blue text overprints in red ink.
- \$1 Zimmerman Bank, Clifton, 185—, Niagara suspension bridge L. Female figure in allegory to industry R. Tinted in red.
- \$1 Bank of Clifton, 1859. Suspension Bridge top L. Seated female in allegory to industry R. Black ink. Printed lengthwise. (This design same as on the Bank \$1 bill).
- \$2 Bank of Clifton, 1861. St. George and dragon C. Black ink.
- \$1 Westmorland Bank of New Brunswick, 1861, Moncton. St. George and dragon C. Black ink.

- scene C. Mariner L. Young Queen R. Black and green ink. Three engine turned designs appear on back of this note.
- \$5 Mechanics Bank, Montreal, 1872. Farmer with horse at water trough UL. Stone Masons at work LR. Green and black ink. Name of bank and denomination in large design on back in blue ink.
- \$10 Exchange Bank of Canada, Montreal, 1872. Portrait of Man L and ditto R. Overprinted "Bedford" across each end of bill. Black and green ink. Reverse, name of bank and denomination in large design.
- \$5 Exchange Bank of Canada, Montreal, 1872. Seated female in allegory to industry to R of C. Portrait of Man L and ditto R. Overprinted "Aylmer" across each end of bill. Reverse Name of bank and denomination in large design.
- \$5 MacDonald & Co. Bankers, Victoria, Vancouver's Island. 1859-64. Coat of Arms top C. Head Indian Maid L and head Indian Warrior R. Black ink.
- \$1 MacDonald & Co. Bankers, same as above except value figures.
- \$5 Kingston Bank, 18--. Group of cattle and train top C. Female seated L. Cornucopia of plenty in small allegory at bottom C. Black ink.
- \$1 Suspension Bridge Bank, Queenston, 1840. St. George and dragon, top L. Suspension bridge top C. Bust of Man R. Black ink. Reverse, series of oval and circular design in brown ink.
- \$2 Union Bank of Prince Edward Island, Charlottetown, 1877. Coat of Arms top C. Two little maids L. Sailor R. Small allegory—around an anchor and cask bottom centre. Overprinted "Canada Currency" across each end of bill. Ink oxidized probably originally black. Large TWO overprinted in blue green ink lengthwise of bill.
- \$5 The Union Bank, of P.E.I., Charlottetown, 18--(proof). Seated female and cattle C. St. George and Dragon L. Sailing ship and Tug R. Engraved Five Dollars or Twenty Shillings and 10 pence stg.
- \$1 Bank of New Brunswick, St. John, 1868 (Inc. 1820). Group of female and cupid figures in allegory to fine arts, top C. Robed figure in panel L and lettered denomination in panel R. Mercury and companion figure in small allegory to products of industry at bottom C. Blue and black ink. Same allegory in duplicate on reverse as also several circular designs, four containing female head, in blue ink.
- \$2 Henry's Bank, Laprairie, Que., 1837. Seated female in allegory to agriculture, top C. Female standing L and group farm animals R. Text bilingual. Black ink. Denomination appears in figure 2, also Roman Numeral II and as "Deux"
- Half Dollar (Un Ecu). Henry's Bank, 1837, Laprairie, Que. $2\frac{1}{2} \times 5\frac{1}{4}$. Reproduction of Charles IV 1808 coin top C. Plow and sheaf in small allegory to agriculture at bottom C. Bilingual. HALF DOLLAR across left end. UN ECU across right end. Black ink.
- \$1 Bank of Prince Edward Island, Charlotte Town, 1877. Female figure standing holding sickle. House and train in background C. Reverse—name of bank and denomination in four circular and semi-circular designs. Green and black ink.
- \$2 Commercial Bank of Canada, Kingston, 1860 (proof). Group of cattle top C. Two small female figures UL. Flock of Poultry L and Woman feeding poultry R. Green and black ink.
- \$1 Bam' of Upper Canada, Toronto, 18--(proof) St. George and Dragon C. Figure Justice seated L. Seated female figure and shield R. Green and black ink.

RAILROAD CURRE

- 3 Values, Pane of 6 Champlain & St. Lawrence
Each note $2\frac{1}{2} \times 6$. Issued owing to scarcity as a result of economical upset in political time. The values are in French and English—15d—Quarter Dollar, and (Un Ecu) (Francs). Each note bears a view of a production of Spanish Coin L and City B

PRIVATE CURREN

- $7\frac{1}{2}$ d, 10d, 15d. Jean Baptiste Clement, Riv
 $2\frac{3}{4} \times 4\frac{1}{2}$. Reproduction of Spanish Coin placed by large figure 10 on 10 pence. bilingual in all three notes. Black ink.
- 12 Sous Z. Clouthier and J. B. Leblanc, St.
Reproduction English six pence top C. across L and Douze Sous across R. Word top frame line. Text of note bilingual.

DISTILLERIE DE ST.

- 15, 30 and 60 sous, Wfd. Nelson & Cie, (Di
Denis, Que. Two issues, 22nd July, 1837, Said to have played a part in financing Two varieties of most of the denomination of Spanish coin top C on 15 and U.S. 50c coin on 60 sous. Wording "Dist top frame line, "Wfd. Nelson & Cie" acination wording across left end on each other issue quite similar to July issue ex design replaces denomination wording ac Text bilingual. Black ink.

COLONIAL CURREN

There are a number of Colonial Notes bet that fit in with collections of Canadian paper crudely printed they still turn up. Sizes vary them for 1773 to 1776. Usually mention King worded for dollars; others for shillings. Some Counterfeit is Death".

DOMINION OF CAN

- 25c (Shinplaster) $2\frac{1}{2} \times 4\frac{1}{2}$. Three issues: 187
Toronto or St. John. Worded Dominion
Female figure C. Intricate design on rev of redemption. 1900 issue has female figure without "Ottawa" printed on face. At least for Deputy Minister of finance. The 1922 back in centre, and besides signature for they are signed by comptroller of currency series letters A on some, and B, D, E, J, ink.
- \$1 large size Dominion of Canada bill, July 1
W. Dickenson and T. D. Harrington, Obv embracing globe resting in clouds and dit Canada on globe. Head and Shoulders pict Reverse, six irregular circular designs enc Halifax". Green and black ink.
- \$1 large size Dominion of Canada bill, 1st Ju
shoulder picture of woman in centre. Rev and wording "Payable at Toronto", and black ink.

Macdonald's Vancouvers Bank

VICTORIA, VANCOUVER ISLAND

From Victoria Daily Times,
by Dave Stock.

Story of Macdonald's bank began with arrival in Victoria of a ship from California bringing up gold-hungry men to seek fortunes in the Caribou. Among them was a young Scotsman, Alexander Davidson Macdonald. He liked Victoria and reasoned it would prosper as the gateway to the gold country. Realizing the total lack of banking facilities in the country he decided to be a banker. There being no legislation on Vancouver Island to restrict or regulate banking, he simply opened the doors of a building at Yates and Wharf on March 12, 1859, called it a bank, printed some bank notes and issued them as money.

His business grew and prospered with the prosperity of the country. In 1859 his bank handled a quarter million dollars of gold dust and in 1861 shipped over \$600,000 worth of the precious metal. About 1862 he opened a branch office in Barkerville, centre of the cariboo mining district. The bank was looked upon at that time as one of the solid institutions of the country and its currency passed without question among miners and merchants.

However, people began to realize that most governments had inspection and regulation of banks and many advocated it in the district. On July 7, 1864, two acts were passed by the governing body of Vancouver Island dealing with banking. One clause ruled that non-chartered banks would not be permitted to issue bank notes after March 1, 1865. Macdonald made plans to go to England, organize a joint stock company and thus obtain a royal charter. Before leaving for England, he went to inspect his branch office in Cariboo and while there learned his bank in Victoria was robbed. The robbery occurred during night of Sept. 23 or early morning of 24th. \$15,000 in sovereigns, \$10,000 in Bank of B.N.A. notes, some U.S. \$5 gold pieces and other currency was looted from the bank. Rewards were offered for ap-

prehension of the criminals and return of the money, but the case is unsolved to this day.

Macdonald returned to the city and promised to do all he could to settle accounts, but met with little success. In December he left suddenly for California, as some creditors threatened him with imprisonment. He thought he might get assistance in San Francisco, but evidently failed to do so. He never returned to Victoria. For some years he was manager of a flour mill in Alameda, Calif. In 1913 he died in San Francisco.

The old bank building stood till 1947 when it was replaced by a new modern building, though some of the inside brick walls of the old building have been retained.

SOME PRICES

Some correspondents have asked for publication of prices. This is a difficult request as we find a wide spread in the items offered us. But we will quote a few arrived at by averaging auction prices of the past ten years, for good copies. Poor copies would be somewhat less and extra fine, more, as also probability that current times may also influence some raise in price.

\$1 or \$5 Agriculture Bank, 1837, each	1.50
\$1 or \$5 Farmers Joint Stock Bank, 1849	1.00
\$1 to \$5 Colonial Bank, 1859	1.00
\$10 Colonial Bank, 1859	2.00
\$1 or \$3 Zimmerman Bank	1.00
Clifton Bank, ditto	
\$5 Mechanics Bank, 1872	2.50
\$3 Bank Upper Canada, Kingston	2.00
\$1 Bank of New Brunswick, 1868	5.00
(Bank of N.B. still redeemable at face by Bank Nova Scotia)	
3 value Pane of Champlain and St. Lawrence Rail Road	5.00

ACKNOWLEDGEMENT

We acknowledge, with thanks, receipt of data from Capt. Sheldon S. Carroll, Ottawa, which appears in much of the news in this issue.

BANK OF UPPER CANADA, BANK OF KINGSTON

In 1817 certain merchants and others of the town of Kingston, Ont., petitioned the Legislative Assembly of Upper-Canada for a charter to establish a bank to be known as the Bank of Upper Canada. The merchants of York also presented a petition in 1817 for their incorporation as the Upper Canada Banking Company. In anticipation of the granting of their charter the Kingston men began operation as the Bank of Upper Canada, Kingston, Ont. This bank later, unfairly became known as the "pretended bank". Finally in 1819 the charter arrived with London approval but it was appropriated by the men of York who began operation as the Bank of Upper Canada, York (later Toronto). The Kingston group was given a charter for a "Bank of Kingston" with which the "pretended bank" was to be merged. The Bank of Kingston did not come into being, because of hard times and the resulting difficulty in raising the necessary capital. In the meantime the "pretended bank" ran into difficulties and failed on September 23, 1822. Thus the desire in the hearts of the businessmen of Upper Canada in 1817 for adequate banking institutions resulted in three banks: firstly, The Bank of Upper Canada, Kingston, Ont. the "pretended bank" which operated for a few short years without a charter, secondly, The Bank of Kingston, which never began operations, and thirdly The Bank of Upper Canada, York, (Toronto) which did much to develop the country but probably could have done more if a narrow policy of favoritism had been avoided. Depressed times in early sixties saw the bank suspended 1866.

BANK DATES

Dates following banks operated:

Bank Upper Canada, Kingston	1819-22
Bank Upper Canada, York ..	1821-66
Agricultural Bank, Toronto ..	1834-38
Colonial Bank, Toronto	1857-59
Zimmerman Bank, Clifton	1855-57
Clifton Bank, Clifton	1858-63
Westmorland Bank of N.B. ..	1834-62
Mechanics Bank, Montreal	1865-79

Exchange Bank, Montreal 1873-83
Suspension Bridge Bank 1835-40
Union Bank of P.E.I. 1864-83
Bank of New Brunswick 1820-1913

BANK OF ACADIA

This bank had one of the shortest histories on record. It received its charter on June 14, 1872 and opened for business late in the year in Liverpool, N.S. Compared with modern banks it was a midget for it had only one branch and a paid-up capital of \$100,000. It closed its doors in April, 1873 after operating only three months and twenty-six days. It re-opened for a few days and redeemed a few thousand dollars worth of its notes. As this lasted for only a day or two the remaining note-holders, with the exception of the government, got nothing. The Dominion Government received 25 cents on the dollar on several thousand dollars worth of the notes which it held.

AGRICULTURAL BANK

The Agricultural Bank, like so many of our early banks, had a short career. It opened for business in Toronto in 1834 and ceased operations in 1838. During its period of operations it issued two series of notes, one dated 1835, the other dated 1837. Although the design of the two series is similar, there is a very interesting difference in the wording. The 1835 series reads: "Agricultural Bank, Upper Canada. We promise to pay at our office in Montreal—Shillings Currency to—or bearer on demand for value received, Toronto, 1 Nov. 1835 for Geo. Truscott, John Cleveland Green & Co." The 1837 series reads: "The Agricultural Bank, Upper Canada. Promises to pay at its office in Montreal—Shillings Currency to—or bearer on demand for value received, Toronto, 1 Oct. 1837." The notes of this bank all have the denominations shown in both dollars and shillings. They were engraved by the New England Bank Note Co. Boston.

BALLOON PRICING

A recent auction list of stamps included a pane of Champlain and St. Lawrence Railroad script at estimated value of \$25.00. Ridiculous! These

were offered a few years ago at \$2. We've also seen kited prices on offerings of paper money.

AMONG OURSELVES

How about breaking down sharing your old time duplicate bank notes with us, on sale or exchange basis? That's the chief purpose of our sending this pamphlet to you. Sort of house organ in reverse, other words we are buying something whereas the house organ is usually trying to find those to whom something may be made. So far results have been almost nil. If that continues



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LIFE MEMBER
CPMS #11

LIFE MEMBER
CNA #143

MEMBERSHIP REPORT FOR 1992

REGULAR MEMBERS	241
COMPLIMENTARY	9
EXCHANGE	7
LIFE MEMBERS	<u>46</u>
TOTAL	303

HOW THEY VOTED ON NEW JOURNAL FORMAT

NO CHANGE	7
ANNUAL + 4 NEWSLETTERS	34
ANNUAL + 6 NEWSLETTERS	<u>16</u>
TOTAL NUMBER OF VOTES RETURNED	57

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CANADIAN PAPER MONEY SOCIETY STATEMENT OF RECEIPTS AND EXPENSES OPERATING ACCOUNT FOR THE YEAR DECEMBER 31, 1992.

REVENUE

Membership Dues	\$ 5422.46	
Advertising	1272.00	
Postal Donations	171.68	
Interest, Life Membership Fund	1065.50	
Bank Interest	205.40	
Society Donations	200.00	
Donation Auction	452.08	
Journal Sales	789.00	
New Issue Service	293.27	
Souvenir Cards	14.95	
Total	\$ 9886.34	\$ 9886.34

EXPENSES

Journal Printing	\$ 7000.03	
Journal Postage	1774.70	
Office Expenses	215.01	
Office Postage	240.80	
Operating Expenses	480.30	
Bank Charges	43.50	
Total	\$ 9754.34	\$ 9754.34

SURPLUS FOR THE YEAR \$ 132.00

CANADIAN PAPER MONEY SOCIETY
BALANCE SHEET DECEMBER 31, 1992.

OPERATING

CHEQUING ACCOUNTS

Toronto, Ontario	\$ 5623.97	
Victoria, B.C.	2279.31	
Notes on hand	391.00	
	8294.28	8294.28
Life Membership Fund	\$ 12310.00	12310.00
		<u>\$ 20604.28</u>

Current Liabilities

Prepaid Membership Dues	\$ 247.50	
Accounts Payable	3725.75	
	3973.25	3973.25

Capital Funds

Life Membership Funds (note 1)		12310.00
--------------------------------	--	----------

Retained Earnings Operating Account

Balance January 1st.	4189.03	
Surplus for 1992	132.00	
Balance 31st December.	4321.03	4321.03
		<u>\$ 20604.28</u>

Note 1.

Contributions to Life Membership Fund	12310.00	
Add Interest and Investing Earnings	1065.50	
	13375.50	
Less Transfer to Operating Account	1065.50	
Balance 31st, December 1992	12310.00	

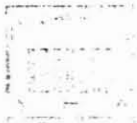
OUT OF THE PAST....

BANK OF VANCOUVER BILLS ARE DESTROYED

About half a million dollars' worth of bank bills were destroyed a few days ago in Vancouver - fives, tens, twenties and hundreds. An order of the Supreme Court made on March 7 by Justice Macdonald at the request of Robert Smith was obtained for the purpose.

The bank bills are bills of the late Bank of Vancouver, collected through the clearing houses, honored by the Dominion government and redeemed by the liquidator so as to discharge the obligation to the Dominion government. This is the second batch of bills to be destroyed by the liquidator, R. Kerr Houlgate. Half a million dollars' worth was destroyed on a former occasion.

-Monetary Times, 7 April 1922, p 9



BANK OF CANADA

BACKGROUND

BANK OF CANADA – NEW SERIES ISSUE \$20 BANK NOTE

HISTORY

The \$20 note, which today is the most widely used note in Canada, has been issued by the Bank of Canada since 1935.

The new series of notes announced in 1986 is the fifth series issued by the Bank. With the release of the new \$20 note, the new series is now complete and includes the \$2, \$5, \$10, \$20, \$50, \$100 and \$1,000 notes.

DESIGN FEATURES

The new \$20 note shares the same design characteristics as the others in the series. A pair of common loons is depicted on the back of the note. There are also serial numbers and a bar code, which can be read by high-speed machines to assist in the processing of large volumes of notes. The dominant colour of the \$20 note continues to be green, and the face of the note continues to feature a portrait of Her Majesty Queen Elizabeth II. To her left appears a view of Canada's Library of Parliament.

SECURITY FEATURES

Although counterfeiting has been at a low level in recent years, the Bank of Canada works closely with currency issuers, the RCMP, the National Research Council of Canada and bank note printing companies in an effort to develop new devices to deter such activity.

Security features on the \$20 note include the **Optical Security Device (OSD)*** as well as other elements in use since the launch of the series in 1986. The **OSD** is composed of layers of ultrathin reflective film and cannot be reproduced by photographic means. It is the result of research by the Bank of Canada in co-operation with the National Research Council of

* Official mark of the Bank of Canada

Canada, Vadeko Agra Technologies Inc. and other suppliers and engineers. Other security features apparent under close inspection include:

- **wavy lines** across the face of the note that are actually composed of the numeral “20”
- **microprinted words and numerals** that read “BANK OF CANADA 20 BANQUE DU CANADA 20” and are situated in the centre of the note’s face
- **areas of apparent solid colour** composed of fine multidirectional lines at the edges of the bill
- the word “CANADA,” which is actually made up of multidirectional lines on the reverse and
- **planchettes** – or green disks – which are distributed randomly throughout the paper.

ASSISTANCE TO BLIND AND VISUALLY IMPAIRED PERSONS

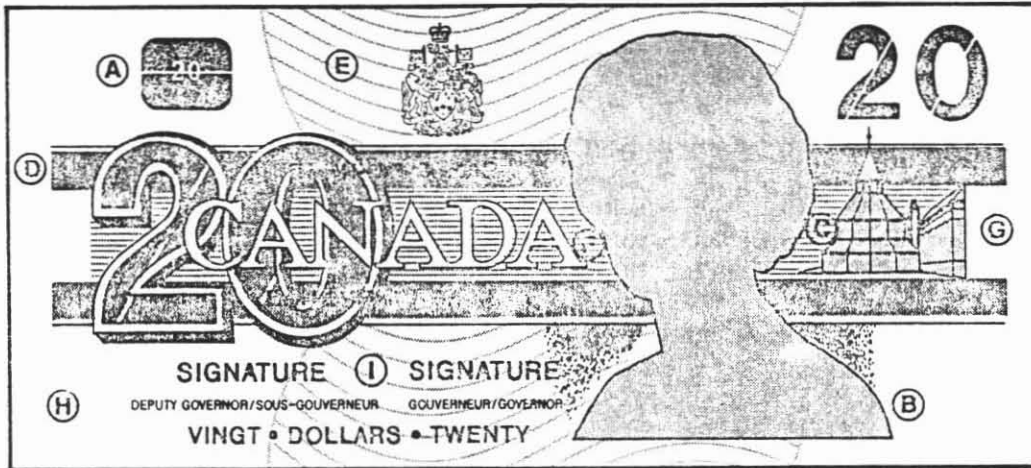
As with all other notes of the 1986 series, the numerals have been enlarged to allow for easier identification and the print on the face can be read by electronic readers. Using voice technology, these pocket-sized devices read aloud the denomination of each bill in the series.

PRINTING PROCEDURES

Each \$20 note is prepared using three printing processes: intaglio, lithography and letterpress. The Queen’s portrait, the parliamentary vignette and other features on the face are printed in intaglio, which is an essential security feature as it gives a three-dimensional appearance to the image. This is due to the varying thicknesses of the ink and may be detected on all but the most worn notes. The back of the note and the colourful background on the face are printed by lithography. The serial numbers are applied by letterpress.

CIRCULATION AND VOLUME

Approximately 350 million \$20 notes, valued at about \$7 billion, are in circulation. The \$20 denomination has an average lifespan of two years. There are now approximately 1 billion notes, of all denominations, in circulation, with a face value of more than \$23 billion.



A combination of features protects Canada's bank notes from counterfeiting: the **Optical Security Device (OSD)**,* the microprint, the multidirectional lines, the subtle shift of pastel colours, the texture or feel of the intaglio print, the planchettes and the extremely high quality of the printing.

Les billets de banque canadiens sont protégés de la contrefaçon par une combinaison de caractéristiques : la **vignette de sûreté (VS)***, les micro-caractères, les lignes multidirectionnelles, le dégradé subtil des couleurs pastel, la texture de l'impression en taille-douce, les planchettes, et enfin la très grande qualité de l'impression.

...

...

An **Optical Security Device (OSD)** is located in the upper left corner of the face of the note. The OSD changes colour from gold to green when tilted under the light.

(A)

Une **vignette de sûreté (VS)**, qui passe de l'or au vert lorsqu'on change l'inclinaison du billet sous une source de lumière, est apposée dans le coin supérieur gauche du recto du billet.

An engraved portrait of Her Majesty Queen Elizabeth II appears on the note face. The portraits in this series of bank notes have been made larger for increased security.

(B)

Une effigie de S. M. la reine Élisabeth II est gravée au recto du billet. Pour rendre plus difficile la contrefaçon des billets de cette série, les portraits dont ils sont ornés sont plus grands.

Adjacent to the portrait is a small engraved vignette of Canada's Library of Parliament in Ottawa.

(C)

Le petit motif gravé à côté du portrait représente la Bibliothèque du Parlement à Ottawa.

The area of dark green on the note face is characteristic of intaglio printing, which creates a certain relief that can be felt on all but the most worn bank notes.

(D)

Les parties vert foncé du recto du billet sont caractéristiques de la gravure en taille-douce, qui donne un relief sensible au toucher lorsque les billets ne sont pas trop usés.

The wavy pattern of pastel colours across the centre of the note is made up of rows of tiny "20" numerals. This microprint also runs through the coat of arms and can be distinguished readily with the aid of a magnifying glass.

(E)

Au recto, des lignes ondulées aux teintes pastel, faites de rangées de minuscules chiffres «20», traversent le centre du billet. Ces micro-caractères traversent les armoiries et se distinguent avec netteté à la loupe.

Microprint in the central band of the note is made up of sequences of "BANK OF CANADA 20 BANQUE DU CANADA 20."

(F)

La bande centrale du recto du billet est constituée des mentions «BANQUE DU CANADA 20 BANK OF CANADA 20» inscrites en micro-caractères.

The pale green hue on the edge of the note is made up of multidirectional fine lines but appears as a solid block of colour to the naked eye.

(G)

Sur le pourtour du billet, les parties vert pâle sont faites de fines lignes multidirectionnelles, mais elles semblent, à l'oeil nu, être des blocs de couleur unie.

Small green paper disks called planchettes are embedded at random throughout the paper.

(H)

De petites pastilles vertes appelées «planchettes» sont réparties de façon irrégulière dans le papier.

The signatures of the Governor and the Deputy Governor of the Bank of Canada appear on the note below a statement that the note is legal tender.

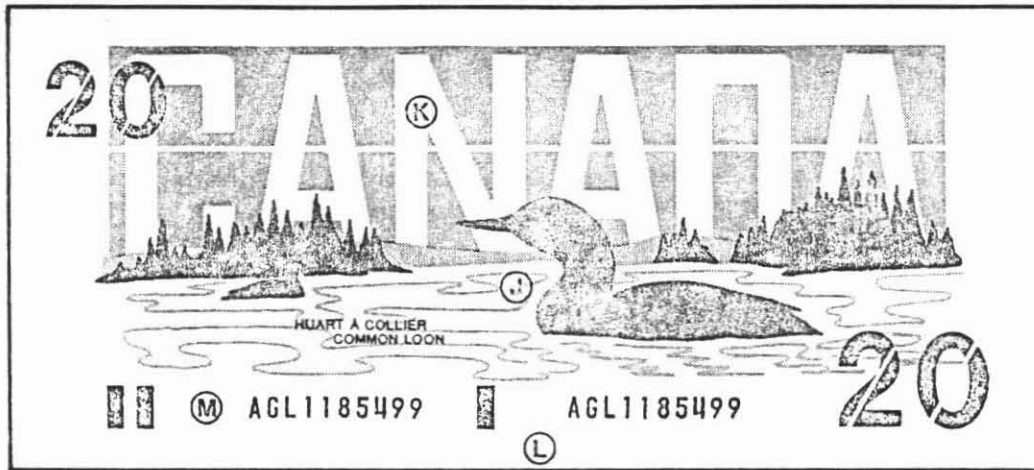
(I)

Les signatures du gouverneur et du sous-gouverneur de la Banque sont reproduites sous la mention «CE BILLET A COURS LÉGAL».

* Official mark of the Bank of Canada

* Marque officielle de la Banque du Canada





A pair of common loons is the focal point of the reverse design.

The word "CANADA" in the background sky is composed of multidirectional lines.

A range of pastel colours in a rainbow pattern appears in the background across the central part of the note.

The lower panel on the back of the note consists of serial numbers and a bar code which are used for processing notes on high-speed note-sorting equipment.

Authentication of Bank Notes

The early detection of counterfeit notes is more likely to occur if users are familiar with the fine details of the design. Should casual scrutiny awaken suspicion that a note is not genuine, the following steps should be taken:

A. Examine the note closely by comparing it with one known to be genuine. Specifically:

- 1) if the note bears an **Optical Security Device**, ensure that there is a change of colour from gold to green when tilted under light;
- 2) look carefully for print defects, particularly in the portrait, or look for colour distortions;
- 3) confirm that the smooth multicolour effect in the background is in solid lines and not in dots;
- 4) check the feel of the note for paper thickness and to identify areas of intaglio printing; and
- 5) look for the small green disks (planchettes) embedded at random in genuine bank note paper.

In the case of notes dated 1986 and later, in addition to the above:

- 6) look carefully at the solid block of pale colour at the edge on the face and on the reverse and at the CANADA sky for anomalies or differences; and
- 7) repeat the examination with a magnifying glass if available – in particular look at the microprint.

B. If in doubt, take the note or forward it to any Agency of the Bank of Canada or to the nearest police force for confirmation.

(J) Deux huarts à collier composent l'élément principal du dessin illustrant le verso du billet.

(K) L'inscription «CANADA» qui se détache à l'horizon est faite de lignes multidirectionnelles.

(L) On distingue au centre du billet, à l'arrière-plan, une gamme de couleurs pastel formant une sorte d'arc-en-ciel.

(M) La partie inférieure du verso du billet comprend des numéros de série et un code à barres visant à faciliter le traitement des billets par les trieuses ultra-rapides.

Vérification de l'authenticité des billets de banque

La détection des faux billets sera plus rapide si le public connaît bien les détails de la conception. En cas de doute sur l'authenticité d'un billet, il convient de respecter les étapes suivantes :

A. Examiner le billet de près en le comparant à un billet dont l'authenticité est certaine, c'est-à-dire :

- 1) si le billet est pourvu d'une **vignette de sûreté**, s'assurer que la couleur passe de l'or au vert lorsqu'on change l'inclinaison du billet sous une source de lumière;
- 2) regarder attentivement le billet, surtout le portrait, pour y déceler des défauts d'impression ou altérations des couleurs;
- 3) s'assurer que l'arrière-plan, lisse et multicolore, est formé de lignes continues et non de points;
- 4) palper le billet pour déterminer l'épaisseur du papier et les parties gravées en taille-douce;
- 5) vérifier la présence de petites pastilles vertes (les planchettes) disséminées dans le papier.

Dans le cas des billets datés de 1986 ou après, il faut en outre :

- 6) regarder attentivement les parties pâles de couleur unie se trouvant sur le bord du recto et du verso du billet et le mot «CANADA» inscrit en arrière-plan au verso pour y déceler d'éventuelles anomalies;
- 7) si possible, vérifier à nouveau ces caractéristiques au moyen d'une loupe et vérifier surtout les micro-caractères.

B. En cas de doute, apporter ou envoyer le billet à une agence de la Banque du Canada ou au service de police le plus proche, qui en vérifiera l'authenticité.

All Canadian bank notes are copyrighted in favour of the Bank of Canada. The Criminal Code of Canada prohibits the printing or publishing of anything in the likeness or appearance of all or part of a bank note.

Tous les billets de banque canadiens sont protégés par des droits d'auteur dévolus à la Banque du Canada. Le Code criminel du Canada interdit l'impression et la publication de tout ce qui ressemble en partie ou en totalité à un billet de banque.

MEMBERS' CLASSIFIED ADVERTISING

CPMS members are entitled to a free classified ad in each issue of the Newsletter. Hesitate no longer - make the Newsletter work for you!

WANTED: Rare banknotes of the Atlantic provinces, both public and private. All institutions. Also need rarer Bank of Ottawa, Royal and Commerce issues, especially 1906 and 1907 \$20. Harry Eisenhauer, P.O. Box 3826, Sta. B, Saint John, NB E2M 5C2

WANTED: Cheques of the "broken" and private banks of Canada. Don Stewart, 2576 Margate Ave., Victoria, BC V8S 3A4

FOR SALE: Canadian Paper Money Journal, Number 1 (1965) through Number 112 (1992), unbound. Available at best offer. Ross Irwin, 24 Marilyn Drive Unit 903, Guelph, ON N1H 8E9

WANTED: Paper Money of Canada. Offer: paper money of Croatia, Slovenia, Bosnia, Macedonia,... or payment in USD. Anyone interested? Robert Bujak, Fancevljev Prilaz 1, 41010 Zagreb, Croatia

WANTED: Prefixes wanted in Cr. Unc. \$1: EAH, BCJ \$2: AGA, ARC, ARN, AUL (T-C) \$5: ENT, EOH (blue), FNN, FNT, FNW, FOB, FOG \$10: ADY. Have good assortment of surplus prefixes in Cr. Unc., regular and radar. Will trade. Write, Morris Zayac, 1552-106 St., North Battleford, SASK S9A 1X8

WANTED: Canadian notes with the following prefixes: \$1: ECM \$2: BBT, BBU, BGN, BRW, BRY \$5: EPU, FNR, FNS \$10: EDF, EDG, EDM, EDN, EDP, EDR, EDS, EDU, EER, EET, EEU. Will purchase or trade. Write, George Fraser, 70 Invermay Ave., Downsview ON M3H 1Z5

WANTED: One dollar, 1937 Bank of Canada, Gordon-Towers, prefixes J/A, K/A, M/A, N/A, O/A, U/A, X/A; two dollars 1937, Gordon-Towers, D/B, H/B, J/B; five dollars 1937 Coyne-Towers, H/S with number higher than 6979031. W. Allan, 2442 Lakeshore Hwy. W., Oakville ON L6L 1H7

WANTED: Cheques and any other banking materials from the Kimberley, ONTARIO, branch of The Merchants Bank of Canada or Bank of Montreal. R. J. Graham, 395 Fraser St., Pembroke ON K8A 1Y5

WANTED: The following \$5 notes: EPP, EPT, FOE, FOJ, FOM, FOR, FOS, FNE, FNR, FNS, FNU, FNY, in crisp UNC. Please write Dick Dunn, P.O. Box 465, West Hill P.O., West Hill, ON M1E 2P0

CHEQUE COLLECTORS ROSTER

[All CPMS members interested in cheques are entitled to free listing]

Ray Virtue, 105 Shea Ave. Pembroke ON K8A 7W9

Cheques and pass books from Canadian chartered and private banks

Bob Graham, 395 Fraser St., Pembroke ON K8A 1Y5

Cheques, pass books, calendars, annual reports, practically everything except cornerstones, from Canadian chartered and private banks.

Don Stewart, 2576 Margate Ave., Victoria BC V8S 3A4

Cheques of broken and private banks of Canada.

SERGE PELLETIER ISSUES CNA 93 TRADE NOTES

By Jerry Remick

Serge Pelletier has issued three \$1 trade notes to mark the 1993 Canadian Numismatic Association convention, held in Moncton NB. The bilingual notes were issued in the name of "The St. Eligius Press" ("Les Editions St. Eloi"), the publishing company Serge founded to publish his new book, "Standard Catalogue of Canadian Municipal Trade Tokens & Notes", available at \$38.50 postpaid (or \$35.00 US). Each note is valid at all times for \$1 in merchandise from the St. Eligius Press.

The notes are 2 7/8 by 5 5/8 inches and are printed in black ink on blue recycled paper. There is no serial number. All varieties have the same face design, St. Eligius seated at left, hammer held high over his head ready to strike a cylinder holding two dies and a coin blank between them. Coins were made one at a time in Eligius' days. The name and address of The St. Eligius Press is given in the centre with the denomination below. Each note is hand signed by Serge Pelletier at the bottom. "CNA 93" is in the lower right corner.

The varieties have completely different backs. One note celebrates Serge's 15 years of collecting Canadian municipal tokens and his 25 years in numismatics. Another note marks the launching of Serge's new book, noted above, at the 1993 CNA Convention. The third note shows a dove with an olive branch, surrounded by the word "Peace" in five languages. To the right is the phrase, "Misery will no longer be when mean men live of love". Serge designed the notes on his computer and printed them.

The notes are available at face value plus a SSAE (or 50¢ for US customers) from The St. Eligius Press, Box 103, Sainte Julie, QC J3E 1X5. An uncut sheet of three notes is available for \$1 extra, no SSAE required.



With this issue of the Newsletter we begin a series of listings of known bank notes, with the issues of the Peoples Bank of New Brunswick. The following are notes which have appeared at auction, compiled from an incomplete collection of catalogues, or whose photos have been published. The listing makes no pretense whatever of being complete. Both the Bank of Canada and the Bank of Montreal probably have important collections of these notes. There are no doubt others in private and institutional collections. Other notes may actually be duplicated in the listing, because of missing or illegible sheet numbers in the source references.

A number of members have indicated the usefulness of publishing lists such as these. Accordingly, the editor welcomes all corrections and additions so that a more accurate register of existing notes will eventually be available.

PEOPLES BANK OF NEW BRUNSWICK NOTE REGISTER

\$1 18?? 10741/? Fair; pcs missing Charlton mini 31/01/75 lot 140;Allan IV lot 501

Issue of 1864

\$1 —/A G CNA/73 lot 823
 \$1 ? G, nick at bottom Ritter, lot 1097 (catalogued 1867, presumed 1864)
 \$1 2238/A 1 Sept. 1864 Charlton Cat.

Issue of 1874

\$1 ? G-VG, cor msg Dealer list, 1970
 \$1 ? VG Norweb/85 lot 341
 \$1 46517/A UL cor msg ill. Bank of Montreal, v ii, 424
 \$1 48832/A VG Moore Apr/91 lot 1275
 \$2 31566/A G-VG, UL cor msg Allan I lot 111;Allan IV lot 502;Charlton Mar/75 lot 397
 \$2 36897/A Charlton Cat.
 \$2 39100/A VG CPMJ ad Jan/72 p23;Meloche lot 565;ANA/86 lot 3061

Issue of 1881

\$1 ? G Dealer list, 1970
 \$1 5—0/A G ONA/71 lot 369
 \$2 ? G, light stains Ritter lot 1098
 \$2 65973/A VG, lge p. canc. holes Charlton Dec/74 lot 428
 \$10 35663/A Charlton Cat.

Issue of 1885

\$1 ? Poor-G, cor msg Dealer list, 1970
 \$1 ? poor CNA/73 lot 824
 \$1 2506/ VF/F Meloche lot 564
 \$1 10096/A VG Allan V lot 505;CNA/78 lot 324
 \$1 12647/A G-VG ANA/86 lot 3062
 \$5 05322/A VG, "3 known" CNA/76 lot 1148

Issue of 1897

\$5 ... face proof Charlton cat.
 \$20 00574/C Charlton Cat.
 \$50 2786/A date?? Charlton Cat.

Issue of 1904

\$10 11290/A VG CNA/79 lot 838
 \$10 11452/C Charlton Cat.

STOLEN NOTES

The following Bank of Canada notes were shipped via Registered Mail to a Canadian auction house on 16 April 1993.

\$1 1935 (English Text) A4184587/C, A7936086/C, A8761015/D, A8911423/C, A9300333/D, A9763183/A, B0796583/B, B0939229/D, B0942990/C, B1343415/D, B2123801/C, B3316229/B, B4309629/D

\$1 1935 (French Text) F2376879/C, F3137302/B, F3352382/B

\$1 1954 Bouey-Rasminsky N/F6649936 (registration); \$2 1954 Beattie-Rasminsky S/R0208406; \$5 1954 Beattie-Rasminsky O/X6248295 (offset). \$1 1973 Lawson-Bouey AB7455832, AF9731154, AK154334?, FA0804959 (crease), \$2 1973 Lawson-Bouey RS2230015.

When the envelope was delivered it was found to have been opened and the notes removed. If any of these notes are offered for sale, please contact the local police and the owner, Howard F. Butler, 15 Glen Abbey Cresc., Stittsville, ON K2S 1R6. It is very disturbing to learn from Mr. Butler that *Canada Post accepts no responsibility* for the loss of the notes while entrusted to its care, nor has that corporation shown any interest in helping to find the stolen notes.

Let us all be vigilant, for we will all benefit if the thief can be removed from an undeserved position of trust and put up in a government hotel. Otherwise, which of us may be the next victim?

INFORMATION PLEASE

Some time ago member Hoong Lim noticed some unusual things in the 1986 \$2 bills, and has been waiting for someone to write about them. So far no one has, so he is bringing his findings to the attention of Newsletter readers in the hope of obtaining more information.

1. Colours in some AR_ series notes, starting with ARF, are noticeably darker, especially in the grass below the bird. It is particularly strong on ARJ and ARH and continues until ARP or ARR. From ART on, the colour is lighter. The same thing applies to ARX's, that is, some have dark coloured grass, some pale. He observes dark grass on the earlier numbers and pale grass on the higher numbers. The question is, where is the changeover?

2. There are two types of BB_ series notes. Up to BBN, the first B is larger, while beginning at BBP, the two B's are identical. This also applies to BBX's (few big B's). Again, the question is, where is the changeover? Any comments?

Please send information to the Newsletter to share with all of us.



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“CTC SCRIP-TURE”

ARE REPLACEMENT NOTES IRREPLACEABLE?

by Mike Hollingshead

The British American Bank Note Company (BABN) and the Canadian Bank Note Company (CBN) have used different methods of introducing replacement coupons. Assuming you are all students of paper money, I needn't explain replacement notes. Suffice to say they are coupons issued to replace ones that are culled during the printing process (quality control).

Since the BABN has never used asterisks, let's start by looking at the CBN issues.

The CBN has in the past used asterisks (*) to denote these special coupons. These were the first identifiable replacement coupons and began to appear with the (Bilodeau) S-4 series of 1974. This was a long series of coupons that used a large number of prefixes and a seven digit number for the regular issues:

3¢ AN, XN
5¢ BN, HN, QN, TN, AM
10¢ CN, GN, PN, SN, UN, YN, CM, EM
25¢ DN, RN, WN, BM
50¢ EN, ZN
\$1 FN, DM

Replacement notes that bear similar face and backs exist for this series (called S-4-a) of coupons; however, only one alphabetic prefix, with seven digit number, exists for each denomination:

3¢ *AN
5¢ *HN
10¢ *PN
25¢ *DN
50¢ *EN
\$1 *FN

These coupons are genuinely scarce. I don't believe that more than a few thousand exist for most denominations.

Between this S-4-a issue of 1974 and the S-9-a issue of 1987 there were no identifiable replacement coupons for the intervening issues. We could probably assume that CBN used the S-4-a coupons in the S-5, S-6, S-7 and S-8 series; however, their apparent scarcity would lead one to think that CBN was a damn lucky printer not to have had to use more replacements! This will remain a mystery for some time. Any crystal-ball gazers among my readers? What do you think?

The 1987 S-9 series was composed of:

5¢ AX, AY
10¢ BW, BX
25¢ CY
50¢ DY, DZ
\$1 EY, EZ

The replacement coupons in this S-9-a series were:

5¢ *A
10¢ *B
25¢ *C
50¢ *D
\$1 *E

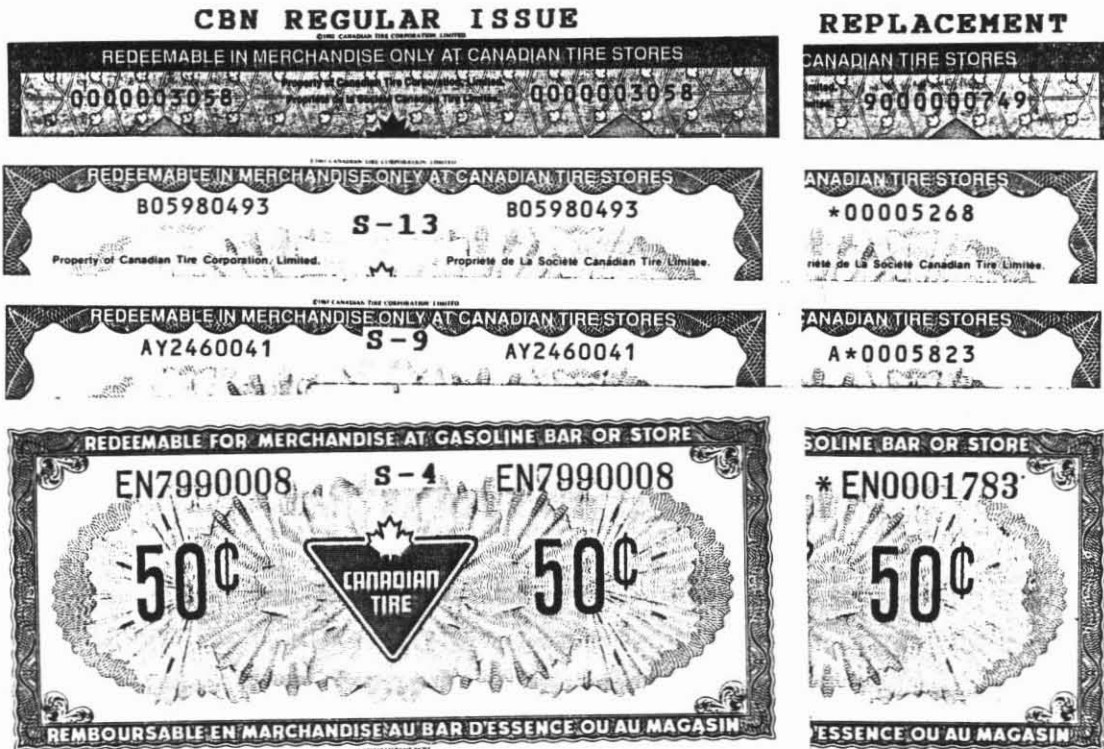
Between the S-9 series of 1987 and the next identifiable replacement notes, the S-13-a of 1991, there were a few years when the BABN had the contract for printing store coupons for CTC. The S-13-a series was introduced at a time when CBN switched to a single prefix letter and an eight digit serial number.

While the regular S-13 issue consisted of:

5¢ A
10¢ B
25¢ C
50¢ D
\$1 E

the replacement S-13-a series was comprised of simply an asterisk before an eight digit number for all denominations!

The 1993 issue of CTC coupons (CBN) is notable for its fresh new design. It features watermarked paper, rather than security planchets, and uses a ten digit, no-prefix-letter, serial number. It has been christened S-15 by the authors of the Bilodeau Guide. Interestingly, the replacement notes of this series merely begin with the numeral "9". So we ask ourselves, when the serial numbers get to 8999999999, what happens??? Will the CTC resume the regular issue from where the replacement notes left off, say 9000015000, or have all the coupons between 9000000000 and 9999999999 already been printed? Obviously the CTC has paid to print the replacements, so why not use them? We'll know the answer to this one by about 1995!



The British American Bank Note Company has not used asterisk notes or special numbered replacements. Earlier this year, proof positive came to light that the BABN reprints the serial numbers of the original culled coupons. Roger Fox of Newmarket received a number of sequential gas bar coupons (CTC-8-C) which contained one radically different coupon. The replacement coupon's serial number was offset in relation to the other coupons and bore a seriffed prefix letter unlike the unseriffed coupons that are typical for the S-8 series. Reader Don Bradt of Gloucester had earlier discovered an unseriffed 5¢ CTC-10-A coupon in this normally seriffed series, although he did not

have a sequential run. Similarly, I recently received a sequential run of \$2 BABN coupons (S-11-F) that also contained an offset serial number. Two examples are shown below. We are quick to assume, therefore, that the BABN has routinely used this slower method of replacement. If anyone has information to the contrary, I would appreciate being corrected.

Serious collectors should join the Canadian Tire Coupon Collectors Club. Dues are \$10/year. Excellent newsletter, great meetings. For information write: Mike Hollingshead, Box 1000, Arkell, Ontario. NOB ICO

Please see next page for more illustrations 

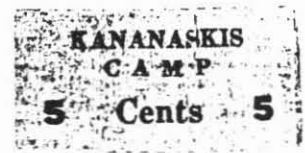
CANADIAN PRISONER OF WAR SCRIP



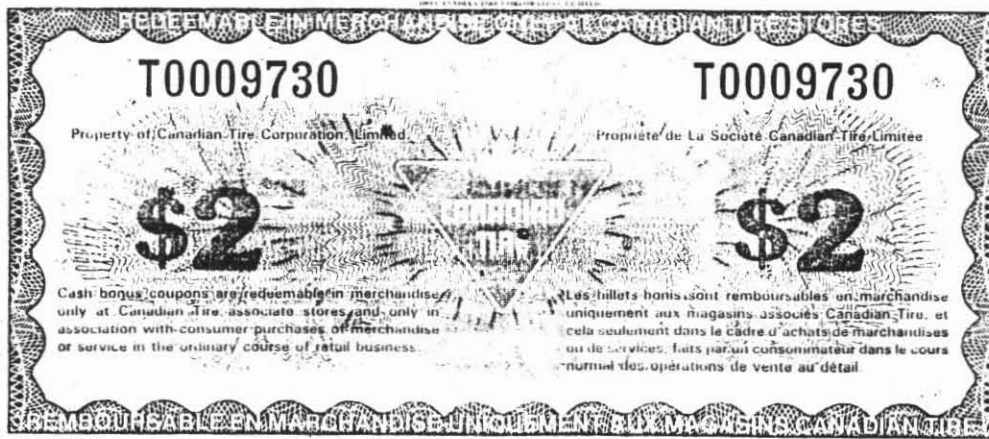
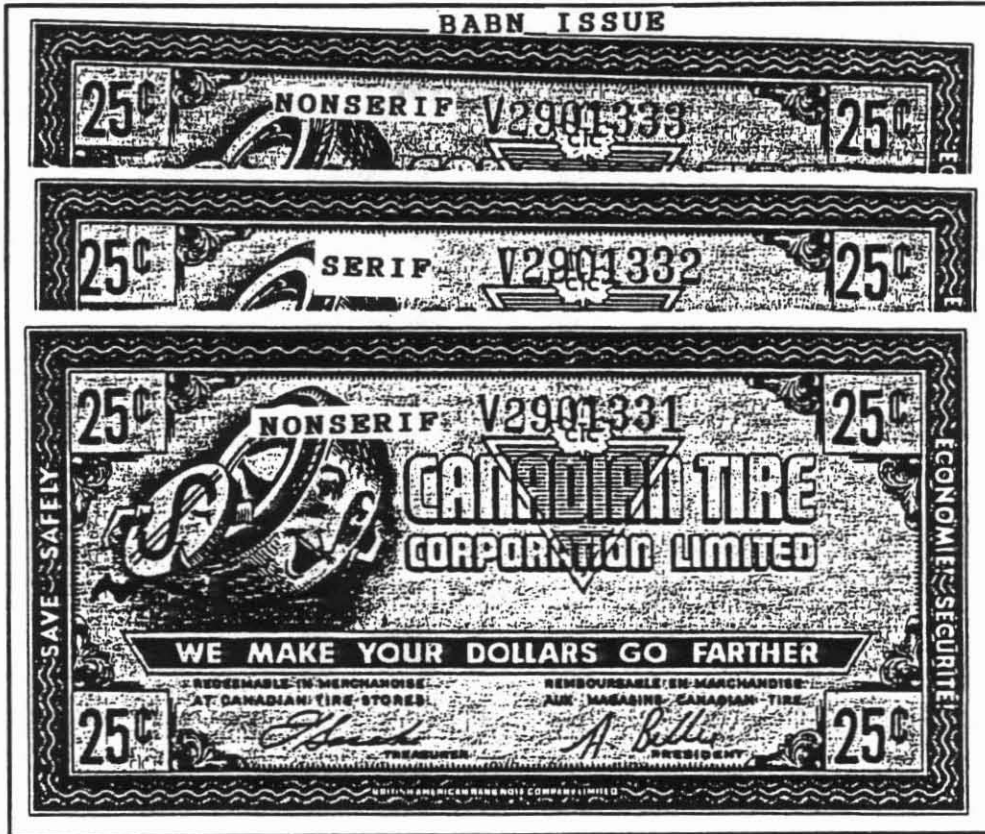
INTERNMENT CAMP 32

\$1.00

Good from Jan. 1, 1946
to June 30, 1946



Illustrations courtesy Walter D. Allan



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EDITOR'S POTPOURRI

One of our American correspondents writes with some very important news. A dealer acquaintance has come into possession of a complete set of the specimens of the Graphic bank note printing company, including the Quebec Bank issue of 1818. Little has been known of these notes up until now, not even the designs. We understand that photographs are in preparation and will be sent to the *CPM Journal* for publication.

Ross Irwin's many friends will want to note his new address, published with his ad in our Classified section. Note also the opportunity to acquire a complete set of Journals - no longer an easy feat!

Don Stewart sends a clipping informing us that a horse named "*Check Collector*" (of US origin, as the spelling of the name suggests) recently won the Coca-Cola Classic at Sandown Raceway. The horse lived up to its name, his owner collecting the cheque for \$2600.

Please notice in this issue the report on theft of registered mail. Many members have no doubt used the postal system for what they believed was secure shipment of notes. This is not the first such theft to come to our attention. While we hope for the arrest and conviction of the criminal(s) involved, the possibility of more thefts should make us very cautious should we again send notes by mail. Never reveal the contents of a package to anyone in the Post Office. Try to disguise the package so that its contents will not be suspected. Ensure that the notes are sufficiently wrapped that they cannot be detected by holding the envelope to the light. Avoid the use of any numismatic terminology on the envelope. There may be other, smarter things the sender can do to foil the villain. If you know of some, drop us a line and your ideas will be published next time.

The latest edition of *The Archivist* contains an illustrated three page article on Dominion Land Scrip, by Jeffrey S. Murray. The article deals primarily with the cheating of the Metis by speculators. Did you know that *The Archivist* will be mailed to you free? You can get your name on the mailing list of this quality, bilingual publication by writing to The Archivist, Marketing and Distribution, National Archives of Canada, 344 Wellington Street, Ottawa, Ontario. K1A 0N3. A detailed account of these rare and interesting certificates was written from a numismatic and historic viewpoint by Don Stewart, and published over three issues of the *CPM Journal* in 1979.

Congratulations to our new president, Walter Allan, on being awarded two medals recently. Both were for his article on the British American Bank Note Co., published in the Winter 1992 *CPM Journal*. At the CPMS Luncheon in Moncton it was announced that Walter had won the Ruth McQuade Literary Award for 1992. He was also the recipient of the Dr. Glenn E. Jackson Memorial Award, given by the SPMC at the International Paper Money Convention at Memphis in June. The latter is awarded for the best article to do with bank notes and vignettes in any publication.

NEW BOOK BY GENE HESSLER

The final issue of *The Essay-Proof Journal* announces a new book, due this month, entitled, "The Engraver's Line" and subtitled "The art of Paper Money and Postage Stamps". It reports that the volume draws from the Sol Altmann unpublished manuscript dealing with designers and engravers.

A letter received from the publisher, BNR Press, informs us that the book, more than fifteen years in the making, will be nearly 500 pages long and will contain over 500 illustrations. It includes biographies and lists of works of artists and engravers involved in the preparation of bank notes and stamps in the United States since the 1600's. The book is priced at US\$85, plus \$6 per order for shipping to Canada. (Shipping charge to US addresses is \$3.) A special edition, limited to 63 copies, with signed notes and engravings bound in, sells for US\$150 plus shipping. To order, telephone or fax (419) 734-6683, or write: BNR Press, 132 East Second Street, Port Clinton, Ohio USA. 43452-1115

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