



Canadian Paper Money Newsletter

A Publication of the Canadian Paper Money Society

VOLUME 2, NUMBER 2

JULY 1994

SOCIETY AFFAIRS

New Members

(Correction from last issue)

1082	Clemus Laurila	Toronto	Ont.
1083	Karen E. Eaton	Thornhill	Ont.
[My apologies to these two members for the error in the April issue. R.J.G.]			
1088	Brian Hirsch	Winnipeg	Man.
1089	David Forster	Bowmanville	Ont.
1090	Douglas Adams	London	Ont.
1091	Jacob Bzdel	Valcaron	Ont.
1092	Barry McIntryre	Orleans	Ont.
1093	Emily Gilbert	Toronto	Ont.
1094	Robert Fitton	Toronto	Ont.
1095	Cyril G. Lane	Victoria	B.C.

SOCIETY DONATIONS

During the past two years we have had several donations of material to the Society. We would like to thank the following members for their donations:

Bill McDonald	LM 2
W. Grant	LM 38
Jack Veffter	LM 4
George Fraser	512
Dick Dunn	752

Also, thanks to **Jeffrey Hoare Auctions** for selling these items at auction, without cost to the Society.

We would also like to thank the following members for their cash donations, over and above their dues:

\$100 and over:	T. Fredricks	642
	R. Gross	LM 53
\$50 and over:	T. Batcher	684
\$25 and over:	R. H. Buche	599
	M. D. Tomasko	1032
\$10 and over:	E. R. Hunter	C53
	D. Stewart	186
	D. E. Cameron	589
	C. D. Robins	808
	D. E. Bailey	864
	R. W. Montigny	1005

Thanks also to all members who sent in amounts under \$10.

MEMBERSHIP REPORT

	<u>1993</u>	<u>1992</u>
REGULAR MEMBERS	224	241
COMPLIMENTARY	6	9
EXCHANGE	7	7
LIFE MEMBERS	<u>48</u>	<u>46</u>
TOTAL	285	303

LOSS OF 15 MEMBERS FOR 1993.

Dick Dunn, Secretary-Treasurer

**CANADIAN PAPER MONEY SOCIETY
STATEMENT OF RECEIPTS AND EXPENSES
OPERATING ACCOUNT FOR THE YEAR ENDING
DECEMBER 31ST. 1993**

<u>REVENUE</u>		<u>EXPENSES</u>	
Membership dues	\$5.040.00	Journal Printing	\$8.012.16
Advertising	330.00	Journal Postage	795.81
Bank Interest	72.93	Newsletter Printing	1.604.53
Interest, Life Membership	1.006.40	Newsletter Postage	1.039.34
Postal Donations	363.19	Office Expense	340.41
Journal & Card Sales	440.65	Office Postage	55.27
New Issue Service	114.94	Operating	429.17
Grant from J.D.Ferguson Foundation	3.000.00		
	<u>\$10.368.11</u>		<u>\$12.276.69</u>
<u>LOSS FOR THE YEAR</u>	<u>\$1.908.58</u>		

**CANADIAN PAPER MONEY SOCIETY
BALANCE SHEET DECEMBER 31, 1993**

<u>OPERATING</u>		
Chequing Accounts		
Toronto	\$5.679.30	
Victoria	2.708.25	
Notes on hand	77.00	
Accounts Receivable	3.330.00	
	\$11.794.55	
Less payable to L.M.	335.00	
	<u>\$11.459.55</u>	<u>\$11.459.55</u>
<u>Life Membership Fund</u>		<u>\$12.645.00</u>
		<u>\$24.104.55</u>
<u>CURRENT LIABILITIES</u>		
Prepaid Membership Dues	\$ 270.00	
Accounts Payable	8.777.10	
	<u>\$9.047.10</u>	<u>\$9.047.10</u>
<u>CAPITAL FUNDS</u>		
Life Membership Fund		<u>\$12.645.00</u>
<u>RETAINED EARNINGS OPERATING FUNDS</u>		
Balance January 1st.	\$ 4.321.03	
Loss for year 1993	1.908.58	
Balance December 31st	<u>\$2.412.45</u>	<u>\$2.412.45</u>
		<u>\$24.104.55</u>

LIFE MEMBERSHIP FUND

Contributions to Life Membership Fund	\$12,645.00
Add Investment Earnings	<u>1,006.40</u>
	13,651.40
Transfer to Operating Fund	<u>1,006.40</u>
Balance 31st December 1993	12,645.00

PRESIDENT'S MESSAGE

The year is half over and I hope that all members are in good health and have successfully pursued their various syngraphic specialties. I hope you are planning to attend the CNA convention and our annual meeting and luncheon. Our luncheon speaker is Mr. John Triggs, who will speak about Dundurn Castle with its related archeological and numismatic artifacts. I trust that some of you are now preparing your paper money exhibits for the convention.

In the annual *Journal* and in the April *Newsletter* I have requested members to write articles for both publications. I must thank those who have responded with interesting and timely articles for the *Newsletter*. Unfortunately, to date no one has indicated to Ted Banning that any articles are in preparation for our annual *Journal*. If this does not change by mid-July our annual will indeed be considerably reduced. It is up to you—we can only publish what you, the members, send us. Please start now.

I have received no correspondence from members suggesting how to improve our Society and its services. Are all of you satisfied, or is this the usual members' complacency? The Society is only what we make it. The annual meeting will deal with a number of issues including whether to lower or raise membership dues, increase or decrease the number of newsletters, reduce the size and quality of the annual

Journal, whether to continue the Society library, how to stimulate research and writing of syngraphic articles, etc. For convention details, see below.

I wish also to report that the Society is indebted to the Ferguson Foundation for a substantial grant last year, which helped to pay for the publishing of our annual *Journal*. We are indeed fortunate that this foundation, in honour of J. Douglas Ferguson, a stalwart in Canadian numismatics for many years, was established to foster the writing and publishing of numismatic material in Canada.

I also wish to thank all those who have made donations to the Society and I hope that more will do so. Donations of \$10 and more will be acknowledged in the *Newsletter*. We also wish to thank those who have donated smaller amounts, as every contribution helps.

It may be of interest to members to know that this is the 125th anniversary of the Royal Bank of Canada, previously The Merchants Bank of Halifax, and the sixtieth anniversary of the formation of The Bank of Canada.

I hope to see many of you in Hamilton in July and in the meantime write to the Secretary or me and let your views be known.

Walter D. Allan,
President, CPMS

C. N. A. CONVENTION ROYAL CONNAUGHT HOTEL HAMILTON, ONTARIO JULY 21-24 1994

The Canadian Paper Money Society will hold the Executive Meeting on Thursday July 21st, from 11:30 am to 1:00 pm. Our Luncheon and General Meeting will be held on Friday July 22nd from 12:00 to 2:00 pm.

Anyone wishing information on Paper Money exhibiting for the convention, please contact Tim Henderson, General Delivery, Florenceville, N.B. EOJ 1KO

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*, 7th 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

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

BUA, BUB, BUC, BUD, BUE, BUF, BUG, BUH, BUJ, BUL, **BUN, BUP, BUR, BUS, BUT**

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

(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

FP_ Series, Thiessen-Crow signatures
20 prefix combinations (current series).
FPA, FPB, FPC, FPD, FPE, FPF, FPG, FPH, FPJ, FPK, FPL, FPM, FPN, FPP, FPR, FPS, FPT, FPU, **FPV, FPW**

GN- Series, Thiessen-Crow signatures
2 prefix combination (current series).
GNA, GNB

\$10 1989 Bird Issue

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

(i) Regular Notes

AT_ Series, Thiessen-Crow signatures
15 prefix combinations; current series
ATA, ATB, ATC, ATD, ATE, ATF, ATG, **ATH, ATJ, ATK, ATL, ATM, ATN, ATR, ATS**

(ii) Replacement Notes

ATX Thiessen-Crow (in circulation)

Canadian Paper Money Newsletter 1994

\$20 1991 Bird Issue

This note was introduced in June, 1993 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

AI_ Series, Thiessen-Crow signatures (BABN)
4 prefix combinations (currently in circulation)
AIA, AIB, AIC, **AIE**

EI_ Series, Thiessen-Crow signatures (CBN)
10 different prefix combinations (currently in circulation)
EIA, EIB, EIC, EID, EIE, EIF, EIG, **EIH, EIJ, EIK**

(ii) Replacement Notes

AIX, Thiessen-Crow (currently in circulation)
EIX, Thiessen-Crow (currently in circulation)

\$50 1989 Bird Issue

(i) Regular Notes

FH_ Series, Thiessen-Crow signatures (CBN)
5 prefix combinations; current series
FHA, FHB, FHC, FHD, **FHE**

(ii) Replacement Notes

EHX Thiessen-Crow (in circulation)

\$100 1989 Bird Issue

(i) Regular Notes

AJ_ Series, Thiessen-Crow signatures (BABN)
9 different prefix combinations (in circulation)
AJN, AJP, AJR, AJS, AJT, AJU, AJV, AJW, **AJY**

(ii) Replacement Notes

AJX Thiessen-Crow (in circulation)



The following announcement is being released
this afternoon:



Bernard Bonin

FOR IMMEDIATE RELEASE
Ottawa, 25 May 1994

CONTACT:
Jocelyne Charron
(613) 782-8189

The Board of Directors of the Bank of Canada announced today that, pursuant to Section 6 of the Bank of Canada Act, Bernard Bonin has been appointed Senior Deputy Governor of the Bank for a seven-year term, effective 13 May 1994.

The position of Senior Deputy Governor had been vacant since Gordon Thiessen became Governor on 1 February 1994.

Mr. Bonin joined the Bank of Canada as Deputy Governor in September 1988. In that position, his principal concerns have been matters related to economic developments and their relationship to monetary policy.

Mr. Bonin was born in Joliette, Quebec, in 1936. He holds an undergraduate degree in commerce from *École des hautes études commerciales* in Montreal. He also attended the University of Paris, where he received a Ph.D. in Economics in 1966.

Before joining the Bank of Canada, Mr. Bonin held teaching positions in several academic institutions, notably *École des hautes études commerciales* and *École nationale d'administration publique*. Between 1974 and 1981, he served as Assistant Deputy Minister in the Quebec ministries of Immigration and Intergovernmental Affairs. Mr. Bonin was elected a member of the Royal Society of Canada in 1985.

Communications Services
May 1994

THE HISTORY OF BANKING IN LAKEFIELD, ONTARIO

by Don C. Hurl, CPMS LM 48

The earliest recorded mention of banking in Lakefield is an article in the *Daily Evening Review* dated Thursday 27 September 1883:

"Over \$600 was deposited in the post office savings bank at Lakefield by the workmen engaged at Buckhorn on the Government works there. This shows that the men know how to take care of their money." Although my search for information on this bank has brought nothing to light to help clarify its existence. I did find that the Post Office was formerly known as North Douro, established 1 January 1856, and that the name was changed to Lakefield on 1 November 1875, at which time William Henry Casement was appointed postmaster.

In 1893 James Linton and Company, private bankers from Orono, opened a branch office in Lakefield in the south end of the Leonard's building on Queen Street. Mr. T. H. Benson was the manager. The Linton Bank in both Orono and Lakefield declared bankruptcy in 1902, with \$7,000 in doubtful notes and \$6,000 in bad notes outstanding.

On 21 October 1902 The Traders Bank of Canada opened for business in the same location as the former Linton Bank. This branch was started by a Mr. Willis, branch manager from The Traders Bank in Port Hope, Ontario, and was to be managed by R. P. Davidson. In 1905 the bank moved to a new brick building erected by William H. Casement. At the time of moving Davidson was still manager, a position which he held until some time in 1908. J. M. Duck became the second manager, from 1908 until April 1911, and the last manager of The Traders Bank was J. H. Cummings.

On 3 September 1912 The Traders Bank of Canada and The Royal Bank of Canada amalgamated. Cummings was the manager of the new Royal Bank branch until 10 November 1915. Since then there have been over fifteen managers, too numerous to mention here. A new building was erected one lot south and was opened for business in 1964. This is the present location of the Royal Bank in Lakefield.

On 13 October 1920 the Sterling Bank was established in the location of Lakefield's first general store, on the west side of Queen Street. It later moved one block north, and early in 1924 across the street to a new brick building erected by W. W. Leonard. R. W. Douglas and S. Sutton were the only two managers at this branch.

On 31 December 1924 The Standard Bank of Canada amalgamated with and took over the operation of The Sterling Bank of Canada. Mr. S. Sutton stayed on as manager and was succeeded by J. S. Montgomery and later by R. E. Navison.

The Canadian Bank of Commerce absorbed the Standard Bank on 3 November 1928. It remained in the same location on the east side of Queen Street, just two doors north of the old Linton Bank location. R. E. Nevison retained the position of manager. In 1930 N. W. Kyle became manager and continued until the closing of the branch in 1932, as a result of the Great Depression. The bank returned to Lakefield in 1961 as The Canadian Imperial Bank of Commerce, and established a branch in the same building that it had vacated in 1932. In 1971 the bank moved four lots north to its present location. Again the list of bank managers is too long to mention.



JAMES LINTON & CO.
BANKERS.

\$35^{xx}

D. _____ Due _____
Lakefield, Ont. *Apr 8th* 1898

Two month after date I, we, or either of us promise to pay
to the order of *W H Caement* the sum of
Thirty five _____ Dollars
at the office, of JAMES LINTON & CO., Bankers, here,

for value received, with interest after maturity at the rate of 2½ per cent. per month until paid.
*For a Crown Pearl Cook stove & furniture and floor
and furniture to remain the property of said Co. until
until this note is fully paid.*

Witness _____

No. _____ Lakefield, Ont. *April 6th* 1914

The Royal Bank of Canada.
LAKEFIELD BRANCH

Pay to the order of *J. D. Gagnier* *Order of bearer*
One _____ Dollars
\$ 1.00

PAID
APR 9 1914
THE ROYAL BANK OF CANADA
LAKEFIELD, ONT.

Perry Treas

Lakefield, Ont. *April 27 1921* Account No. _____

To The Canadian Bank of Commerce

Pay to the order of *Robert [unclear]*

Seven _____ Dollars
\$ 7.00

SAVINGS BANK

PAID
APR 27 1921
THE CANADIAN BANK OF COMMERCE
LAKEFIELD, ONT.

Ben [unclear] Treas

CUSTOMERS ARE REQUESTED TO FILL IN NUMBER OF ACCOUNT.

IN THE MARKETPLACE

Moore Numismatic Auctions-ONA Auction 23 April 1994

This sale, held at the Yorkdale Holiday Inn, in North York, included eighty-nine lots of Canadian paper money. Chartered bank notes made up the bulk of this portion of the sale. All kinds of Canadian paper money seemed to be in good demand. A couple of lots at the end of the sale included cheques, and these sold for well above estimate. Prices realized do not include commission or taxes. □ RJG

<u>Lot No.</u>	<u>Description</u>	<u>Estimate</u>	<u>Realized</u>
860	Bank of Brantford \$4 1859, Stokes-Kingsmill, Westbrook adv. back 2798/ UNC	\$350.	\$216.
861	Cdn. Bank of Commerce \$10 1917, white background. 784770/A, AU	300.	350.
872	Commercial Bank of Nfld. \$2 1884. 11298/A VG+	650.	410.
873	Commercial Bank of Nfld. \$10 1888. 15985/C VG, foxing	250.	265.
874	Comm. Bank of Nfld. \$20 1888. 04267/D VG-F, some damage to l.l. corner	3250.	1750.
877	Farmers Bank of Canada \$5 1908. 31892/C Fine	5000.	5550.
878	Farmers Bank of St. John's \$1.50 1837. 124/B VF	4000.	3400.
883	Imperial Bank of Can. \$10 1910. 843805/B Fine	350.	350.
890	Merchants Bank of Can. \$5 1919. 221917/B EF	1100.	700.
896	Phenix Bank \$1 Remainder. AU	2000.	1025.
897	Phenix Bank \$2 Remainder. AU	2000.	1000.
898	Phenix Bank \$3 Remainder. AU	2250.	1450.
900	Quebec Bank \$4 1870 o/p OTTAWA. 10668/A VG	1200.	975.
914	Dominion of Can. 25¢ 1870 A. AU, among finest known	1000.	850.
915	Dom. Can. \$2 1897 DC-14c Specimen, CU	2000.	1150.
918	Dom. Can. \$5 1912 DC-21a Specimen CU	2000.	1200.
919	Dom. Can. \$5 1912 DC-21c. B471748/C CU	875.	725.
921	Bank of Can. \$50 1935 English BC-13. A02678/A VG	225.	300.
924	Bank of Can. \$1000 1937 BC-28. A/K0000099 CU	2500.	2150.

EDITORIAL

A great deal of mail has been received in connection with the *Newsletter* since the last issue was printed. My thanks to all who wrote. It has been great hearing from so many of our members, many of whom I have never met. Your letters have all been appreciated very much, and they contained a good deal of information which has been compiled for this issue. I particularly want to express my appreciation to our authors who have made this issue possible. New authors Don C. Hurl and Manuel J. Pires make their debut in this issue, and many members will no doubt join me in the hope that we may hear from them again. Veteran contributors are Mike Hollingshead, Earl Salterio, Walter Allan, Graham Esler, Jeffrey Hayes and Ron Greene.

It is gratifying to be able at last to publish a response to a question raised in our "Information Please" feature last September. On page 29 of that issue Hoong Lim raised another question which has yet to be addressed. It pertains to certain changes to the back of the 1986 \$2 notes after the first few series. Are these changes limited to shading in the grass or are they broader than that? Conversations I had a few years ago with a close observer of modern paper currency suggested that slight but fundamental changes may have been made to the \$2 back. Here is a research opportunity for somebody with access to a good selection of \$2 notes with the AR_ prefixes.

The cheque collectors roster is missing from this issue, since there are no changes to report from the April issue.

I look forward to seeing as many of you as possible at the C. N. A. Convention in Hamilton!

☛ **All material intended for inclusion in the next issue of the *Newsletter* should be received by 15 August.**

R. J. Graham, Editor, CPM Newsletter, 395 Fraser St., Pembroke ON K8A 1Y5
Canadian Paper Money Newsletter 1994

BUYING CANADIAN BANK NOTES



MOORE NUMISMATICS WANTS TO BUY YOUR CANADIAN BANK NOTES. WE BUY EVERYTHING: DOMINION OF CANADA, BANK OF CANADA AND CHARTERED BANK NOTES. ALSO, UNCUT SHEETS, SCRIP, PROOF AND SPECIMEN NOTES, COLLECTIONS, ACCUMULATIONS, DEALER STOCKS OR SINGLE RARITIES. WE ARE AVID BUYERS.

WE HAVE A REPUTATION FOR HONESTY. WE EVALUATE YOUR ENTIRE HOLDINGS. EVERY NOTE HAS VALUE. EVERY NOTE IS PAID FOR. WE PAY PREMIUMS OVER CATALOGUE FOR ELUSIVE NOTES.

IF YOU PREFER THE OUTRIGHT SALE OF YOUR CANADIAN BANK NOTES, YOU NEED TO CONTACT US TO ARRANGE AN IMMEDIATE, PROFESSIONAL AND CONFIDENTIAL TRANSACTION. BANK AND TRADE REFERENCES AVAILABLE.

MOORE NUMISMATICS OF CANADA

CHARLES D. MOORE, PRESIDENT

(416) 468-2312

P.O. BOX 1389
NIAGARA-ON-THE-LAKE
ONTARIO, CANADA L0S 1J0

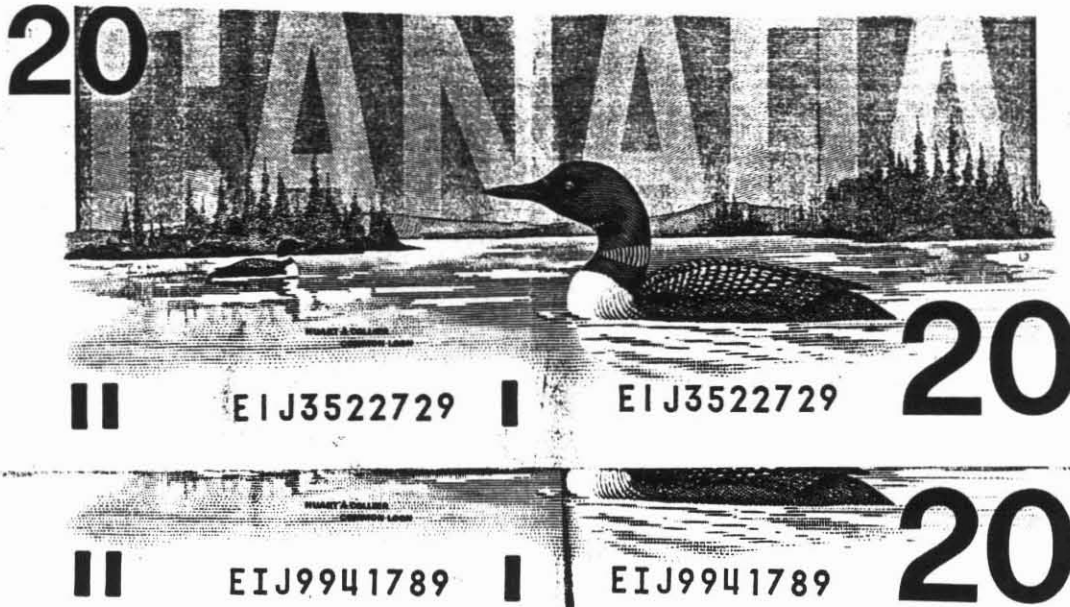
P.O. BOX 1296
LEWISTON
N.Y. 14092

LIFE MEMBER
CPMS #11

LIFE MEMBER
CNA #143

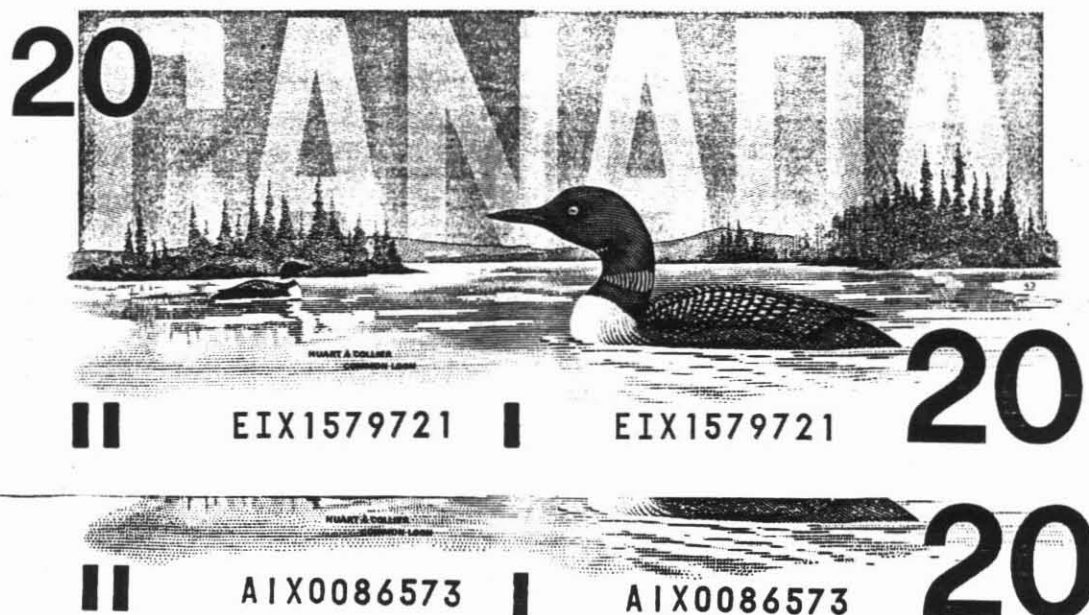
CHANGE IN THE LETTER "I" ON NEW CBN \$20 PREFIXES

A new font used for printing serial numbers on the new \$20 Bank of Canada notes at the Canadian Bank Note Company has resulted in a change in the letter I in the prefix. The old font produced a plain I with no serifs. Part way through the EIJ series a new font was installed which produces an I with horizontal serifs at the top and bottom of the letter. At the present time we do not have a very precise idea where the changeover occurred. The highest "plain I" recorded to date is EIJ3522729 and the lowest "serif I" is EIJ5402931. The new "serif I" has appeared on the EIX replacement notes as well. The highest "plain I" recorded is EIX0862305 and the lowest "serif I" is EIX1035414.



\$20 Note Backs in Series EIJ Showing the Change in the Middle Prefix Letter "I"

The denominational (middle) letter I, formerly used for \$1 notes, is now being used for the \$20 denomination, in order to provide for more prefixes. The new \$20 notes from the British American Bank Note Co. have been seen with the "plain I" only. Thanks to Walter Allan for information and photocopies, and to Graham Esler for additional information. The editor would welcome correspondence from members who can narrow the changeover gap.



\$20 Replacement Note Backs Showing the Forms of the Middle Prefix Letter "I"
Canadian Paper Money Newsletter 1994

PLATE NUMBER COMBINATIONS ON NEW \$20 NOTES

by Walter Allan

Canadian Bank Note Company Printings (Prefixes EIA...)

Face numbers have no line underneath and range from 10 to 49.

Back numbers have a line underneath and range from 10 to 49.

Each combination seen is a distinct set, i.e. the face number is combined only with the back number listed.

FACEBACK	FACEBACK	FACEBACK	FACEBACK
10 46	20 16	30 10	40 14
11 38	21 26	31 42	41 41
12 43	22 32	32 19	42 13
13 44	23 15	33 30	43 12
14 34	24 17	34 18	44 40
15 24	25 39	35 29	45 37
16 48	26 47	36 33	46 36
17 28	27 20	37 45	47 22
18 49	28 23	38 11	48 21
19 27	29 35	39 25	49 31

British American Bank Note Company Printings (Prefixes AIA...)

Face numbers have a line underneath and range from 60 to 99.

Back numbers have no line underneath and range from 60 to 99.

Each combination seen is a distinct set, i.e. the face number is combined only with the back number listed.

FACEBACK	FACEBACK	FACEBACK	FACEBACK
60 67	70 96	80 65	90 68
61 92	71 94	81 98	91 75
62 89	72 95	82 69	92 61
63 74	73 93	83 99	93 73
64 86	74 63	84 85	94 71
65 80	75 91	85 84	95 72
66 78	76 88	86 64	96 70
67 60	77 87	87 77	97 79
68 90	78 66	88 76	98 81
69 82	79 97	89 62	99 83

ADDITIONS TO NOTE REGISTERS

Peoples Bank of New Brunswick (Dec. 1993 p. 19)

\$1, 1885, 10180/B. Very Good

Stamp: Red A (twice)

Torex June 1994 sale, lot 1151.

Summerside Bank of Prince Edward Island (April 1994 p. 21)

\$1, 1872, 18976/A. Very Good

O/P Canada Currency

Private collection.



FEEDBACK: REPLACEMENT \$5 1986 WITH YELLOW BACK PLATE NUMBER

The item contributed by Graham Neale in the last issue of the *Newsletter* stimulated a greater response from the members than any other subject to date. As a result there is much more known about this variety than was previously the case.

First of all, the complaint is often heard that the yellow back plate numbers are difficult, if not impossible, to read. Two suggestions have been received which should be helpful. Member Ralph Nicholson offers the tip that the numbers are much easier to read under "black" (ultraviolet) light. Walter Allan, whose list of plate numbers follows, solves the problem by making fairly dark photocopies of the notes. The back plate numbers show up quite well on the photocopies.

The note pictured in our last issue was a very long way from being the last ENX \$5 with yellow back plate number. Many others were reported having considerably higher serial numbers. We did a rough calculation based on a number of assumptions, some justifiable and some not, which resulted in an estimated changeover serial number, from yellow to blue back plate number, of 2202000.

The highest numbered note with yellow back plate number actually reported was 2242643, from the collection of member Nancy J. Kanerva. This is some 40000, or 1.8%, higher than our theoretical last yellow back plate number note, and we suspect it is very close to the actual changeover number. Of the notes reported with blue back plate numbers, Claude Proulx owns the one with the lowest serial number, ENX 2534031 (F.P. #22, B.P. #32). We have thus trapped the yellow to blue changeover within a range of fewer than 300000.

Thanks to all those mentioned above for writing, also to members J. Caddy, M. Pires and J. Hayes. Further observations from our members on this subject are welcomed!

A GROUP OF CROW-BOUEY \$5 REPLACEMENT NOTES WITH YELLOW BACK PLATE NUMBERS

by W. D. Allan

The enquiry from member Graham Neale in our last *Newsletter* has prompted me to assess my collection of these \$5 notes. The following is a list of serial numbers with face and (yellow) back plate numbers. They may be of help in finding the changeover serial number. All the back numbers appear to be underlined. All notes in this listing have prefix ENX.

The highest face plate number is 49 and the highest back plate number is also 49.

<u>Serial Number</u>	<u>E.P.</u>	<u>B.P.</u>	<u>Serial Number</u>	<u>E.P.</u>	<u>B.P.</u>	<u>Serial Number</u>	<u>E.P.</u>	<u>B.P.</u>
0025543	43	12	0771666	27	20	1220067	47	22
0039986	12	43	0781385	31	42	1322592	42	13
0047752	25	39	0783515	45	37	1366933	35	29
0062780	42	13	0799162	32	19	1392067	23	15
0064907	30	10	0815536	46	36	1403772	45	37
0098114	16	48	0858766	18	49	1570409	40	14
0262813	48	13	0865609	43	12	1571013	26	47
0287931	25	35	0921495	31	42	1594137	22	38
0384516	30	10	0980218	47	28			
0477300	37	43	0990778	24	17			
0580936	28	33	1008971	34	18			
0590655	24	17	1024501	30	10			
0597823	38	11	1028505	34	18			
0724780	30	10	1032755	44	40			
0734807	49	31	1128472	17	28	0621921	19	27
0757320	37	45	1140601	28	23	0878213	16	48
0762224	36	33	1164825	30	10	0940942	28	23
0762728	42	13	1179991	12	43	2242643	42	13

Correspondence received from CPMS members provides the following numbers which can be added to the above listing:

BOOK REVIEW

Quick to the Frontier, Canada's Royal Bank by Duncan McDowall
(McClelland & Stewart, Inc. 1993. 478 pp, illustrated, hard cover)

The Royal Bank of Canada, for many years one of the most reluctant banks to reveal details of its history, has marked its 125th anniversary with this overdue account of its corporate life. Remarkably, it is quite open about some subjects which were previously kept very secret. One can read the surprising revelations of unsavoury dealings on the part of the general manager of one bank as it was on the brink of being absorbed by the Royal, a tragi-comic attempted assassination of the Royal's most notorious president, and the dangerous condition of the bank during the worst part of the Great Depression.

This history makes delightful reading for anybody with an interest in banking and especially, one would think, for bank note enthusiasts. The bank officers whose portraits adorn the notes of the Royal Bank and its predecessor institution are clothed with personality, from the avuncular and likeable T. E. Kenny and the plodding and unimaginative D. H. Duncan (on Merchants Bank of Halifax 1894-99 issues) to the masterful genius of the bank, Edson Pease, the infamous Sir Herbert Holt, C. E. Neill, M. V. Wilson, and finally S. G. Dobson, who appeared on the last Canadian chartered bank note.

Balancing the biographical sketches of the bank's top officers are accounts of the lives of representative ordinary employees, upon whose loyal service the bank relied. The bank's formula for success, including its race to stake out new ground ahead of its competitors, as the title suggests, and its willingness to promote capable young employees rapidly, is outlined. Ventures which were successful and others which were disastrous, including Latin American, Asian and European enterprises, historic and contemporary, are detailed with equal candour.

Do not look for the answers to questions about note issues in this book. The author clearly took little interest in this aspect of the bank's history, and what is virtually his only foray into note issues, the impact of the bank acts of 1870-71, is bungled. The only note shown in what is otherwise a richly illustrated book, is a counterfeit (so poor as almost to engender sympathy for the counterfeiter) capably described in the caption. Nor does the book offer much history of the banks absorbed by the Royal during its period of expansion from 1910 to 1925.

Some idiosyncrasies in writing style may be noted with puzzled tolerance. The author occasionally strings together long-chains-of-words-with-unnecessary-hyphens. He also indulges in some apparent political hero worship, invariably referring to what is commonly but somewhat inaccurately called the "grain boom" as the even more inaccurate "Laurier boom".

Among the opinions expressed on the dust jacket (always noted for excessive modesty) we find: "It is the best history of a Canadian bank yet written". For the rather specialized interests of the bank note collector it is not the best yet written—that distinction still belongs to Victor Ross and A. St. L. Trigge, for their three volume work on the Canadian Bank of Commerce. But "*Quick To The Frontier*" is an uncommonly fine book, very readable, often entertaining, and it certainly deserves a place in any collector's library.

I experienced inordinate difficulty tracking down a source for this book, and eventually bought my copy directly from the publisher. It has since become available, at slightly less cost and a good deal less trouble, from Marlcourt Books (one of our advertisers) for \$37 including GST and shipping.

□ RJG

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THE OLD BANK MUSEUM, RIVERSIDE-ALBERT NB

Reminiscences by Earl J. Salterio

Having enjoyed the story of this building in the *CPM Journal*, and the photos from Bill and Gwen McDonald in the April *Newsletter*, I could not resist adding a personal note to the saga. I too visited the "Bank" after the CNA Moncton Convention, the first time I'd been in the area in some twenty-five years.

In 1967 I was attached to the regional AGM's office of The Bank of Nova Scotia, Saint John NB, located on the second floor of The Bank of New Brunswick's old head office building on Prince William Street. I spent the greater part of our centennial year as a relief manager, travelling to various branches in New Brunswick.

In late August 1967, following a four month assignment at the St. Stephen branch, and a two week visit to Expo '67, I was given a ten day appointment to the bank's Albert branch, relieving the manager who was called away unexpectedly. Arriving at the branch on a Friday morning, I conducted the necessary "audit-take over", familiarized myself with the branch and the manager's living quarters on the second and third floors, and bid him farewell. I commenced my first assignment as a rural bank manager.

It was arranged that I would occupy the manager's apartment but take my noon and evening meals at a local tourist home (bed and breakfast to this generation) and what meals they were! The good lady who served me "forgot" that I was not working in the fields of the farm but sitting behind a desk pushing a pencil. It was so difficult to make her understand that while her meals were indeed delicious, I could make just one of them last at least two days. She displayed typical country hospitality.

On my recent visit I found the branch itself relatively unchanged, the manager's office and the public area very much as I remembered it. Of course, when the building was moved the basement was left behind.

The office I knew in 1967 had an adding machine, typewriter and cheque protectograph as its equipment inventory. If my memory is correct, the ledgers were hand posted, or at the very best, posted by adding machine, as were the customers' pass books. At noon the cash and ledgers were placed in the vault, its doors and the branch doors were locked, and the staff went home for lunch. The staff consisted of the manager, a teller, a teller-ledgerkeeper and a junior clerk. A different scenario than today?

The second floor, the manager's apartment, which now houses the kitchen, a small cafe' and exhibits, was familiar indeed. The major part of the cafe' is situated in the parlour-dining room area, with the anteroom at the right of the stairs being the old TV room-den. The third floor now contains a replica parlour and bed rooms, in earlier days bed rooms only. I remember that TV room-den very well, as I left the spacious third floor bedrooms to the cat and her kittens, while I bunked on the couch in the den. Much more convenient, I thought, than sleeping "way up there in the attic".

How did the relieving manager, the city boy away from his familiar turf, handle the banking affairs of the customers of this rural community? Alas, the small community grapevine let all know the manager would only be away seven banking days, therefore any major banking transactions could await his return. Also those few days the sun shone brightly, thus the area farmers were far too busy in the fields to call on the visiting banker.

You've read the story of the building, you've seen the photos of the building, and now you've been subjected to the ramblings of a retired banker who worked and lived in the building.

Forsan et haec olim meminisse juvabit—And perhaps someday it will be pleasant to recall these things—It has been!

A PLATE NUMBER ODDITY IN 1954 \$5 BEATTIE-COYNE CBN PRINTINGS

by Jeffrey J. E. Hayes

As the enlargements at the right show, the first 1954 \$5 notes bearing the imprint of the Canadian Bank Note Co. have face and back plate numbers preceded by the letter "C". This also applies to the asterisk notes. The phenomenon was short lived, since the plate numbers revert to numerical form for the Beattie-Rasminsky issue.

Canadian Paper Money Newsletter 1994



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Prices include GST and shipping costs.

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-1917, 107 pp, Attractive history, well illus. engravings, charter, bank notes, buildings, w. tissue guards, deckled edges, cloth spine, VF, MB198 \$55.00
2. **BANK OF NOVA SCOTIA.** *History of the Bank of Nova Scotia, 1832-1900*
-1901, 175 pp, First history of this early bank, includes plates of first note issue, important & rare, gilt crest, leather separating at spine, VG, MB199 \$75.00
3. **DENISON, MERRILL,** *Canada's First Bank, A History of the Bank of Montreal, 2 Volumes*
-1966, 924 pp, Complete, well illus., incl. coins & bank notes, boxed, cloth, gilt, EF+, MB24 \$40.00
4. **ECKARDT, H.M.P.** *Manual of Canadian Banking, 4th Edition*
-1909, 208 pp, Important early study of Canadian banking system by outstanding author, cloth, FINE, MB676 \$35.00
5. **FOSTER, C.L. (ED),** *Canadian Bank of Commerce, Letters From the Front, 1914-1919, 2 Volumes*
-1920-1921, 842 pp, Two volume set of Bank Officers' War records, First World War, of historic interest, red cloth matches bank histories, gilt, FINE, MB371 \$90.00
6. **FULLERTON, DOUGLAS H.** *Graham Towers and His Times*
-1986, 348 pp, Interesting biography of the first governor Bank of Canada, Ottawa, Canada, green hard cover, gilt spine, NEW, MB2048 \$12.00
7. **ROSS, VICTOR,** *History of the Canadian Bank of Commerce, Volume I*
-1920, 516 pp, First of 3 Volumes of the definitive history of this important bank, illus. incl. bank notes issued, cloth, gilt, F/VF, MB231 \$55.00
8. **ROSS, VICTOR,** *History of the Canadian Bank of Commerce, Volume II*
-1922, 595 pp, the second volume in this important series on the history of one of Canada's largest, successful banks, illus., cloth, gilt, EF, MB232 \$60.00
9. **RUDIN, RONALD,** *Banking en Francais, The French Banks in Quebec*
-1985, 190 pp, In English, covers period from 1835 to 1925, well documented study of interest to paper money specialists, cloth, NEW, MB811 \$28.50
10. **SCHULL, JOSEPH & GIBSON, J. DOUGLAS,** *The Scotiabank Story*
-1983, 421 (15) pp, Limited edition history, Bank of Nova Scotia from its origin in 1832, excellent illustrations incl. bank notes, cloth, gilt, EF+, MB201, \$35.00
11. **SHORTT, ADAM,** *History of Canadian Currency and Banking, 1600-1880.*
-1986 R 1880, 904 (24) pp, Originally serialized in the C.B.A. Journal, extensive detailed history essential to the researcher, important, blue cloth, OOP, NEW, MB247, \$25.00
12. **WAGNER, D.P. & SEDDALL, C.G. (COM),** *Canadian Bank of Commerce, War Service Record, World War II*
-1947, 331 pp, Continues the Bank Officers' wartime activities, a record begun in the First World War, red cloth matches bank histories, FINE/VF, MB377 \$65.00



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CTC SCRIP-TURE

THE "SANDY MCTIRE" SERIES OF LUBE COUPONS

by Mike Hollingshead

One of the most attractive areas of collecting interest in CTC coupons is what has been called "The Sandy McTire" series. These coupons were issued from CTC gas bars between about 1968 and 1978. They were to be redeemed (with an equal amount of cash) for lubrication services at the three CTC lube enterprises: Mor-Power Gas Bars, Canadian Tire Gas Bars and the Pit-Stop Gas Bars.

The series has been studied by various numismatic scholars over the years, but more so in the last two to three years. Although many people have assisted in the study, Donald R. Robb of Waterloo has been responsible for the final cataloguing of this group in the 4th edition of the *Bilodeau Guide* to CTC coupons. These coupons were printed in the old Sheppard Avenue printing shop of the Canadian Tire Corporation. By no means bank note quality, the coupons are of pleasant design and feature a plaid security frame around both the face and back. All coupons are 14 cm by 6.7 cm.

Let me give some general characteristics of this series. They used both plain bond and security "cheque" paper, three different face designs and three different back slogans, five different denominations, five face colours, five back colours, thirteen different prefix letters and three different "underprints" on the backs. This doesn't sound daunting until you hear that many of these combinations were mixed up with each other, leaving us over eighty different coupons! Robb developed a numbering system that made use of the issuing business name, paper type, denomination and prefix. These numbers range from five to eight digits and make it easy to correlate the number with the coupon. For example, MP3B-40D2 is a Mor-Power Gas Bars with the third

type back (Free Membership), on bond paper, prefix letter D, type two (no underprint).

The backs have three "basic" designs, with modest changes. The main slogans are 1) Do You Know...., 2) We Pay Half! and 3) Free Membership.

The underprints I mentioned consist of a racing helmet, and large and small "Tested Proven Products" seals. Some coupons have no underprint. It has been postulated that perhaps these coupons simply didn't receive enough ink during underprinting.

The serial numbers (red) consist of the prefix letter and six digits printed twice across the coupon's face. Some Pit-Stop coupons were issued without serial numbers.

The denominations go from the 2 1/2 + 2 1/2 (5 cents), 5 + 5 (10 cents), 10 + 10 (20 cents), 15 + 15 (30 cents), to 20 + 20 (40 cents).

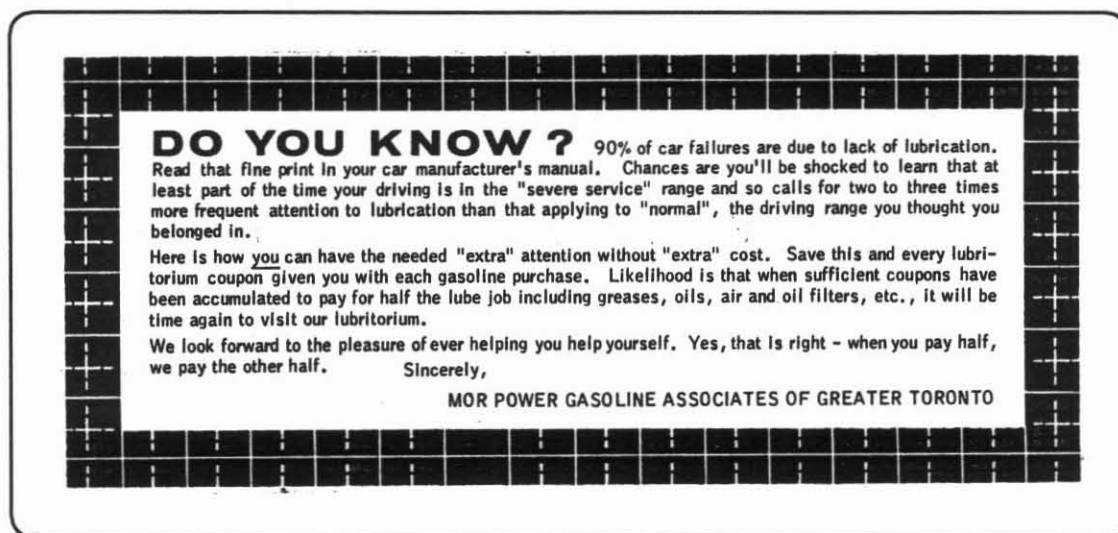
The coupons are relatively scarce for several reasons: not bank note quality (not durable or collectable-looking), only distributed in Toronto and suburbs, and some varieties were small printings.

While it is not possible in this *Newsletter* to depict all known varieties, a sample of a face and back should suffice for anyone wanting to get a rough idea what we are talking about.

For a more detailed study I can refer you to the 4th edition of the *Bilodeau Guide* available from the publisher for \$25 (this is the Bible of CTC coupons, etc.): Jerome Fourre, Box 74, New Glasgow, Quebec J0R 1J0.

If you want a more modest write-up on these coupons send me \$2 (stamps, cash or CTC scrip) and I will send you an in-depth article: Mike Hollingshead, Box 1000, Arkell, Ontario NOB 1C0.

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SCENE ON BACK OF 1972, 1979 \$5 IDENTIFIED

We are indebted to Ronald A. Greene for sending the information given below. It was contained in an article by Gerry Deiter, "The Heriot Bay Inn One Hundred Years of History by the Sea," in the April 1994 issue of *The Westcoast Mariner*.

The author, in his account of the old hotel on Quadra Island, notes that among the historic photographs displayed in the building is an enlargement of the engraving of the back of the "old" \$5 bill. He identifies the boat as B. C. Packers' *BCP #34*, a wooden hulled seiner owned by Harry Assu of Cape Mudge Village on the island, and skippered by his son, Mel. It is shown between Ripple Point and Bear River in Discovery Passage, in 1958. In the background is another Quadra Island boat, *Bruce Luck*. The men in the engraving are also identified: Mel Assu is in the skiff, Olly Chikite is pulling corks, Andy Dick mans the rings, with Al Mearnes on the web, Buster Seville on the lead line and Ron Forrest running the winch. The old seiner is still in service and may be seen off-season in Quathiaski Cove.

Ron has also kindly supplied the meanings of some of the specialized terms used in the article: as the net was pulled aboard using the winch, one man would take the top of the seine (the cork line) and pull it in. Next to him a man would be pulling the web (the middle part of the net), and beyond would be the fellow taking in the lead line (pronounced as in lead metal). The rings are the bottom part of the seine which closes up.

MEMBERS' CLASSIFIED ADVERTISING

CPMS members are entitled to a free classified ad in each issue of the Newsletter. Make the Newsletter work for you!

WANTED: For my collection, a clean VG/F example of BC 29aA, a clean VG/F example of BC 48bT and an example of BC 51bA-i. Jeffrey Hayes, 3004 Latrobe Court, Abingdon MD, 21009, U.S.A.

WANTED: Canadian Bank of Commerce 1917 \$5 white background, both varieties needed, VG or better. Also 1917 \$20 yellow tint, VF or better. Ron Barrick, 26 Lonesome Road, Newville, PA 17241 U.S.A.

WANTED: All notes of the Maritime Bank of the Dominion of Canada, Bank of New Brunswick, City Bank of Saint John and other New Brunswick bank notes. Geoffrey G. Bell, 118 Cameron Street, Moncton NB E1C 5Y6

WANTED: Royal Bank-1901 \$10 and 1933 \$20, any condition. Westmorland Bank- \$20 and \$40 notes; 1855 \$2 and 1861 \$2 (Trites-Jones). Harry Eisenhauer, P.O. Box 3826, Sta. B, Saint John, NB E2M 5C2

WANTED: Any information on the Bank of the County of Elgin, including information from notes, ie. serial number, signatures, dates, etc. Murray Vanzanten, 16 Applewood Crescent, St. Thomas, ON N5R 1H2

WANTED: Any information on the Dominion Bank Note Co. (CPMS Journal Jan. 1979), La Banque Agricole, The Hamilton Bank (1880-90), Bank of Rupert's Land, City of Trenton depression scrip. W. Allan, 2442 Lakeshore Hwy. W., Oakville ON L6L 1H7

WANTED: DC 21b \$5 1912 Boville, B after sheet no., F/VF; BC 40a \$10 1954 Beattie-Coyne Prefix J/D, F/VF; BC56a-i \$5 1986 Crow-Bouey EOH Blue back pl. no. F/VF. Will buy or trade. Gilles Gosselin, 1045 Rue St-Viateur O. #4, Outremont, QC H2V 1Y4 (514-274-6060)

NEW HIGH AND LOW NUMBERS FOR BANK OF CANADA REPLACEMENT NOTES

Illustrations supplied by Manuel J. Pires, C.P.M.S. #961

Here is a Bouey-Rasminsky \$1 1954 with replacement prefix *H/F and a slightly higher serial number than any reported so far. The previous high number was *H/F0795488, according to the 6th edition Charlton catalogue. [Cat. no. BC-37cA]



This note has a new low serial number for the \$11973 replacement prefix, *FA.



A new low for the replacement prefix, *MZ:



A new high for the 1974 \$2 replacement prefix, ABX:

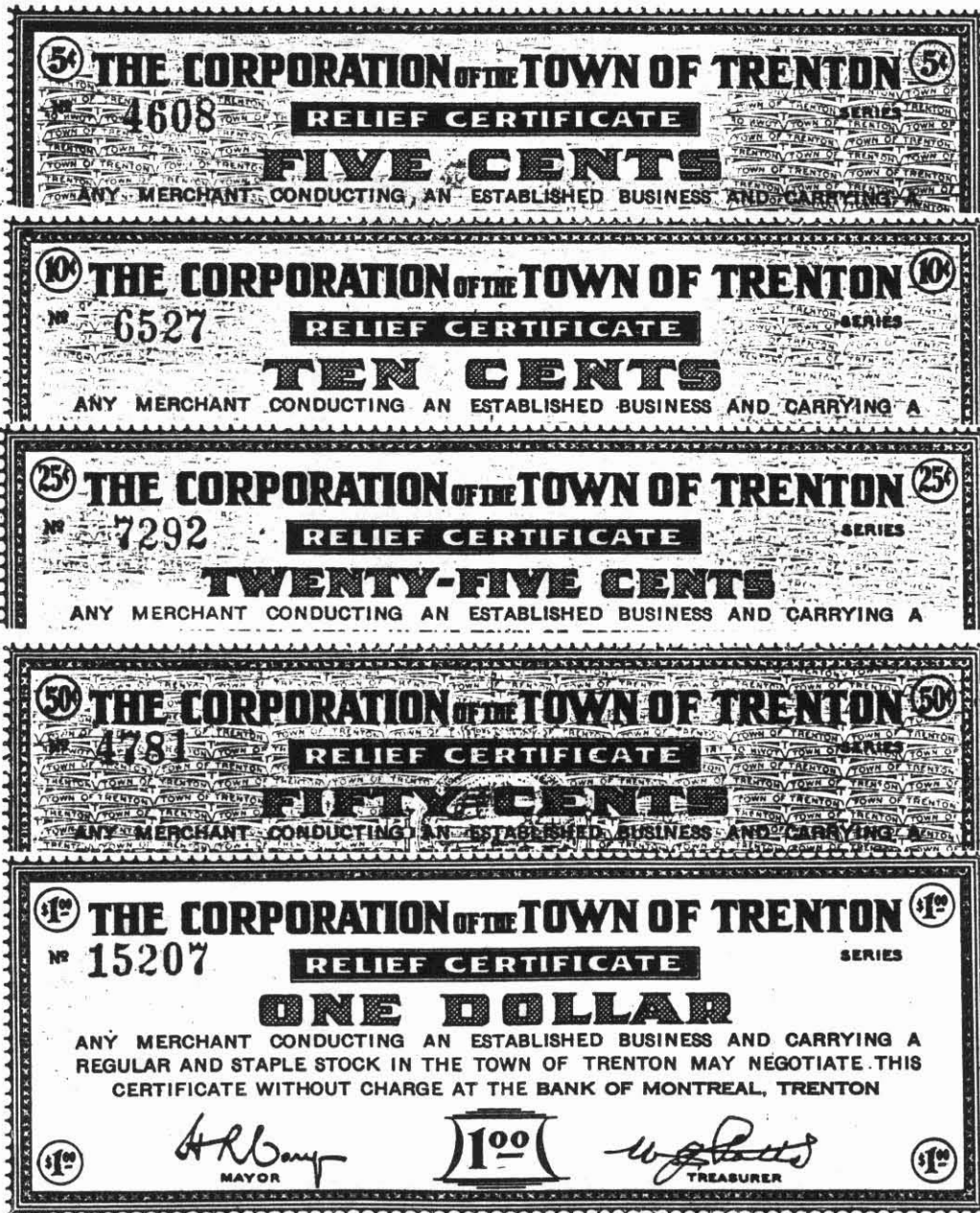


TRENTON, ONTARIO, DEPRESSION SCRIP

A set of "relief certificates", previously unknown, is being offered in Jeffrey Hoare Auctions sale #30 (June 24, 1994). This depression scrip bears the signatures of the mayor and treasurer of "the Corporation of the Town of Trenton" and was negotiable at the local branch of The Bank of Montreal. All notes have the same face design, and all backs are plain. The notes are undated and are in five denominations:

5 cents	#4608	black with yellow tint
10 cents	#6527	green with blue tint
25 cents	#7292	purple with light green tint
50 cents	#4781	brown with yellow tint
1 Dollar	#15207	black with lilac tint

Thanks to Walter Allan for providing the illustrations.



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NEW LOW NUMBER FOR TEST NOTE

Illustration supplied by Manuel J. Pires, C.P.M.S. #961

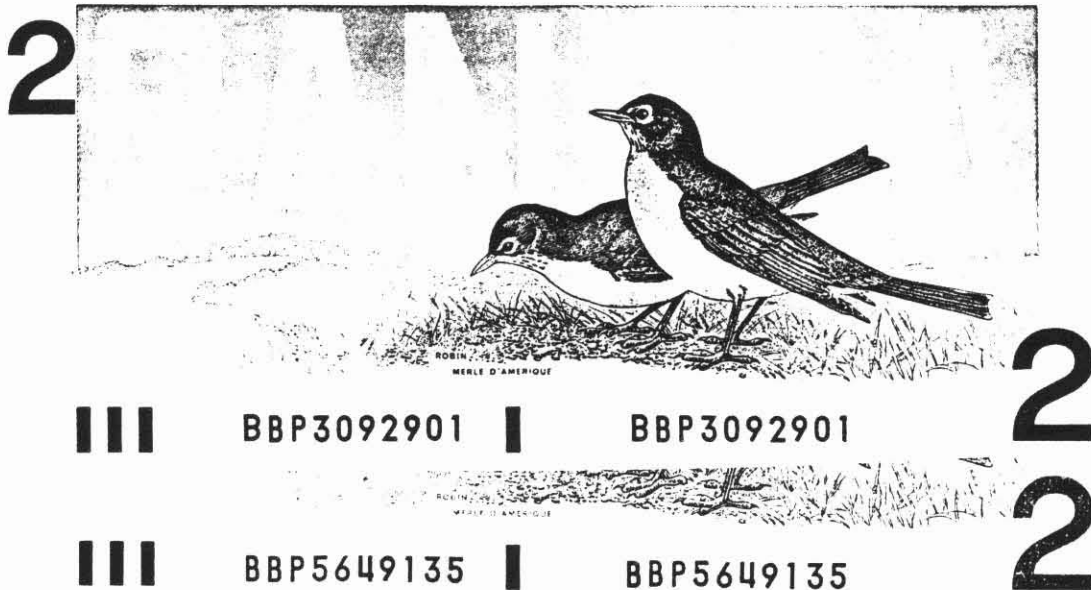
Between the original edition of the Charlton Government Paper Money Catalogue and the sixth edition, the starting number for the \$2 1954 Beattie-Rasminsky S/R test note has been subjected to a number of revisions. Here is a note which lends credence to the original edition, which reported a starting number of 0000001.



WIDE AND NARROW "B" VARIETIES IN 1986 \$2 NOTES

Illustrations supplied by Manuel J. Pires, C.P.M.S. #961

In the Sept. 1993 *Newsletter*, page 29, some observations were reported by member Hoong Lim. One of these referred to two sizes of the first letter B in the BB_ series of \$2 prefixes. Information was sought concerning the changeover.



The notes shown above indicate that the changeover between the wide B and narrow B occurs in the BBP series, somewhere between BBP3092901 and BBP5649135. (Concluded on page 47)

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EDITOR'S POTPOURRI

Readers may have spotted a new, improved first page in this issue. Our CPMS logo was scanned, at no cost, by Laura, the friendly young lady from Font-Tastic in Pembroke, who does our laser printing. Preparing the index to the first volume of the *Newsletter* persuaded me of the value of numbering the pages serially, so this issue begins with page 25.

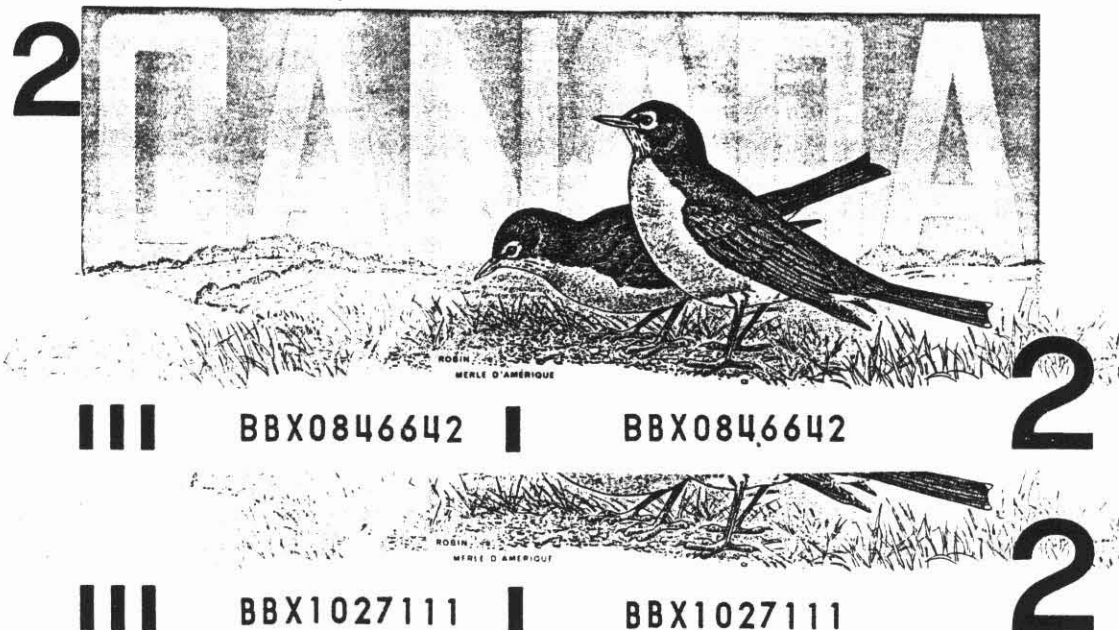
C.P.M.S. Past President Lub Wojtiw spoke on the subject of Bank of Canada notes to the Calgary Numismatic Society last April 30th. His talk was illustrated with slides supplied by Walter Allan, and was well received.

Elsewhere in this issue is the announcement of the appointment of the new Senior Deputy Governor of the Bank of Canada, supplied courtesy of Graham Esler. Do not look for the Bonin-Thiessen signatures immediately, however. We have been informed that most of this year's supply of notes has already been printed.

As we confidently predicted last issue, \$2 prefix BUM is nowhere to be seen. Prefix BUN is now plentiful in circulation, but where is BUK?

WIDE AND NARROW "B" VARIETIES IN 1986 \$2 NOTES-Continued

The same font change was reported by Mr. Lim in the BBX replacement series. The notes illustrated below show that the changeover occurs between BBX0846642 and BBX1027111.



McCREADY'S

Paper Money

RECORD

Chiefly concerned with Canadian monetary matters.

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

ISSUE No. 3. SEPT., 1949

SOME ITEMS IN OUR COLLECTION — SEE ALSO PAGE SIX

Bank notes in this list are approximately 7½x3 inches unless otherwise noted. Backs of all notes are blank unless stated otherwise. Legend: C—centre; L—left; R—right.

- \$3 Bank of Upper Canada, 1820, Kingston, payable at Bank of Canada, Montreal. Britannia standing, ship in background C. Black ink. 6½x2½ inches.
- \$20 Gore Bank of Hamilton, 1836. Figures 20 and bust of General C. Female figure L and three cattle R. Black ink.
- \$5 Agricultural Bank, Toronto, 1834-38. Female with hand rake in harvest scene C. Three females seated L and seated female R. Black ink. 6½x3 inches.
- \$1 Farmer's Joint Stock Bank, Toronto, 1849. Coat of Arms C. Male figure L. Female figure R. Black ink. ONE in red tint.
- \$10 Colonial Bank of Canada, 18—, Toronto. Locomotive and train C. Indian maid R. Black ink. Red and yellowish tint.
- \$5 International Bank of Canada, Toronto, 1858. Farm home and herd of cattle C. Black ink. FIVE tinted in red.
- \$3 Zimmerman Bank, Elgin, 185—. Niagara suspension bridge C. Clifton House L. Young Queen R. Text in black overprinted on large figure 3 in blue lying on its back.
- \$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.

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

A FEW REPRESENTATIVE ITEMS

Previously we listed several items in our possession. This issue we have cut down the list to make room for other reading matter. Regret that previous listings are out of print, but practically everyone on our mailing list received a copy at time of issue.

5/- Hudsons Bay Co. Five Shillings sterling note, dated both at London in May, 1820 and York Factory in Nov. 1820. H.B.C. shield upper L. scroll work and monogram across left end. Intricate scroll work on part bottom half of reverse of note. Watermarked "C Wilmott 1814". Black ink.

\$5 Bank of Brantford, Nov. 1, 1859. Picture train, men and group horses C. Head woman L. Little girl and rabbits R. Green and black ink. Reverse blank.

\$5 International Bank, Toronto, Sept. 15, 1858. Horseman and cattle with farm house in background. Black ink over word FIVE in red near top of note. Reverse blank.

5/- Halifax Treasury note, 1820. Script and shaded Roman lettering. Scroll and Monogram at left. Signature torn from lower right to demonetize item. Size 3¼x6¼. Black ink.

\$1 Bank of Upper Canada, Kingston, Jan. 1st, 1820. Plow and steamboat top C. Reproduction of Coin bottom C. Scroll work and denomination R & L ends of note. Black ink.

BANK OF CANADA

The present Bank of Canada, the Government institution which to-day issues all of our paper money, is not by any means our first Bank of Canada. There have been at least two others.

The first was established at Montreal in 1818 under articles of association based on the first charter of the Bank of the United States. In 1822 it was granted a Provincial charter with a capital of £200,000. In 1831 it ceased operations.

The second Bank of Canada was incorporated in 1858. In the year of Confederation, 1867, it changed its name to the Canadian Bank of Commerce, and, of course, continues as

one of our strong Canadian banking institutions.

The above Banks of Canada should not be confused with the Canada Bank nor the Canada Banking Company which will be dealt with at a later date.

PAPER MONEY POPULAR

That collecting of old paper money is having a vogue at present was a thought expressed by Mr. J. D. Ferguson, of Rock Island, Que., in a talk before the Ottawa Coin Club in the Dominion Archives Building, Ottawa, June 22nd. Mr. Ferguson, is Canada's outstanding numismatist, and the only Canadian to have been elected President of the American numismatic society, as pointed out by Mr. Guy Potter, who introduced him to the gathering.

Another thought expressed by Mr. Ferguson was the joy of having a sideline in one's hobby as there comes a time in specializing one country or a particular line when wants become difficult to acquire. It is then that having a side line keeps up interest and joy.

A third truism picked up at the meeting was that instead of discouraging interest the fact that we sometimes spent weeks or longer searching and inquiring for some particular item was what added to the thrill of collecting.

Mr. Ferguson's talk was primarily with the early coins of Canada and he gave his audience some interesting information, particularly about the early French jetons, pointing out that there are numerous varieties but to beware of re-issues that have been struck off within the last 125 years. He touched on card money of the early days, and mentioned that not only was it made out of playing cards but other card was also used. Interesting was his reference to scarcity of collectible early Canadian silver coins beyond the 10 cent pieces. Evidently earlier collectors didn't tie up too much capital in the larger pieces. The possibility of securing uncirculated coins in these larger pieces lay more in securing them from England.

Referring to paper money he said quite an interest in collecting Canadian paper money had developed within the last five years. With the

coming of Newfoundland into Dominion, this province offered a field that had previously received little attention.

He mentioned that the first printed Canadian paper money came in 1790. In a subject of this nature reference was of course made to Hudson Bay Company and he mentioned and displayed card money which they had used as well as tokens and paper notes. Also played by him was a collection of Newfoundland notes, which in design and printing make a colorful collection. Besides these he had brought with him a few rare coins and items of paper money from this section which his audience took delight in examining.

BANK OF CLIFTON

The Zimmerman Bank of Canada business in 1857, after the death of its founder, Samuel Zimmerman, notes were redeemed and all were paid. In 1858 the charter of the bank was amended by changing the name of the institution to the "Bank of Clifton", and business began. The guiding hand of Mr. Zimmerman was greatly missed and many were the difficulties encountered. The Government extended time for the subscription and payment in full of its capital stock. In addition the Directors were granted the unusual privilege of issuing bank-notes and bills of value of them were under the value of shillings. In spite of these extraordinary concessions the bank folded up and its charter was repealed in 1863.

The 1859 issue of notes, showing the suspension bridge, was engraved by the American Bank Note Co. Beautiful red notes of 1861, showing St. George slaying the dragon, engraved by the New York Note Co.

BANK NOTES TURN UP FAR AFIELD

Since last issue we received Dominion of Canada 25c shillings from British Guiana and a Royal Bank Bill from Yugoslavia. One wonders how they turned up these distant places. Remittances

in Toronto, Montreal, Quebec, St. John and Halifax.

It did not have a Colonial charter and under its Royal charter it was denied the privilege of issuing notes under \$4. After the passage of the Free Banking Act of 1850, it was permitted to do so and by December 31, 1854 it had outstanding more than £150,000 of one and two dollar notes. It continued its issues until the banks surrendered their small note circulation in 1870.

On October 12, 1918, this bank was absorbed by the Bank of Montreal. As its notes were redeemed at full value, and are still worth full value, few specimens are now available for the collectors of Canadian paper money.

1937 AUCTION PRICES

Following are from an auction catalogue showing some prices realized at a sale held by a U.S. dealer in 1937.

- 1877 Bank of P.E.I. \$1 Poor 30c.
- 1873 Federal Bank of Canada, Toronto \$5 Mended 30c.
- 1820 Bank of Upper Canada, Kingston \$1 V.G. 25c.
- 1859 Colonial Bank, Toronto \$5, Fine, 25c.
- 1841 Niagara Suspension Bridge Bank, Queenston. \$1 V.G. 85c.
- 1859 Bank of Brantford, Ont. \$4, Fine \$1.00.
- 1857 Zimmerman Bank, Elgin \$20, Good, 75c.
- 1849 Farmers Joint Stock Bank, Toronto \$1, Good, 25c.
- 1837 Nelson & Co. Distilleries, St. Denis, Que. 1 ecu. Fair, 25c.
- 1839 Chas. Bowman & Co., Bowmanville, Ont., 7 1/2 pence, Fine, 75c.
- 1860 Commercial Bank, Kingston \$2, Fair, 75c.
- 1837 Agricultural Bank, Montreal \$5, V.F., \$1.00.
- 1836 Gore Bank of Hamilton \$20, Fine, 75c.
- 1851 Commercial Bank of Fort Erie \$4, V.G. 1.10.
- 1859 Bank of Clifton, Ont. \$5, Fine, 35c.
- 1861 Bank of Clifton \$2, St. George and Dragon red note. Unc. \$1.10.
- 1857 City Bank, Montreal \$1, Stained, 65c.
- 1858 International Bank, Toronto \$5, Fine, 25c.

But like other things these come higher now.

NICE MATERIAL

The writer recently learned of the turning up in a Yarmouth, N.S., bank of some early Bank of Montreal bank notes. The story of them is passing-ly of interest. These notes, two \$1 bills of 1870 and three \$4 bills of 1871 were brought to the bank by an aviator operating a commercial plane carrying lobsters to the Canadian market from somewhere in the Boston area. It seems that on these trips he went to the American banks before a trip to Canada and picked up Canadian bank notes for his expenses in Canada. We presume he was one of those thrifty chaps who bought these Canadian funds at a discount in the U.S. In this particular instance the bank of his call only had these old Bank of Montreal bills and it was suggested that he take them to a Bank of Montreal in Canada, either to prove them or secure current funds in exchange, presumably the latter. They, of course were redeemably. The aviator received current funds and left. Next day, possibly learning that there were those who would pay a premium for them returned to the bank demanding the old bills back. But, alas, they were not available. At least two of them are now reposing in collectors' albums.

FOR EXCHANGE

The following are open for exchange for Canada items needed, or might sell for fair offer.

- \$5 Mechanics Bank, Montreal, 1872.
 - \$3 Colonial Bank, Toronto, 1859.
 - \$5 Colonial Bank, Toronto, 1859.
 - \$1 Farmer's Joint Stock Bank, 1849.
 - \$5 Farmer's Joint Stock Bank, 1849.
 - \$5 International Bank, Toronto, 1858.
 - 25c (Shinplaster) Dominion of Canada 1900 or 1923 issue.
 - Pane of 3 values Champlain & St. Lawrence Railroad, 7 1/2 d, 15d, 2s 6d, Montreal, 1st Aug. 1837.
 - Number of foreign paper money items.
- A. L. McCREADY
Cobden, Ont.

HUDSONS BAY NOTES

Paper money of the Hudsons Bay Company is reputed not to have been easily had. The Company is also said to be a bit jealous of intimate relics of their early days falling into private hands. However, we know of collections of paper money containing items of Hudsons Bay Company currency. Recently there seems to have been made available a few of their five shilling notes of the 1820 period as we know of two or three such that have been acquired.

STILL WANT NOTES

Of course we're still looking for old-time bank notes. There are a lot of by-gone old Ontario or Upper Canada bank notes we have never seen—banks that maybe ran only a few years but still must have left some of their old bank notes that repose in souvenir accumulations. We wish to add some of these to our collection. A Bank of Brantford note turned up during the summer. The hot weather is not the time when one expects to locate these items thus we were glad to get it. But that's the way it goes. Weeks go by and nothing turns up. Then someone runs across one of these things and remembers one of our

ads. That's why we repeat ourselves. Only by keeping known that we are still in the market do we expect to secure what we want. There are long waits but we look forward to hearing from someone or other during the coming fall and winter months when people naturally spend more time indoors with their hobbies, books and souvenirs.—A. L. McCready.

PROBABILITIES

This may be the last issue of the Record. We started out with mailings to upwards of 100 numismatists. So little interest was shown in desiring continued sending of the Record that we purpose retaining contact by personal letters to those who did write in asking to be retained on our mailing list. There is no point in getting out a printed effort for two dozen or so copies. Printing is only profitable wherein hundreds of copies can be usefully employed. We still believe there are numerous collectors interested in old paper money, but are advanced to a point where our amateurish efforts offers them nothing new in information. To those like us, whose advance is yet to be made there remains the invitation to continue their correspondence with us. Glad to hear from you anytime.



Errata--In the item "Nice Material", page 4, reference is made to \$1 & \$4 bills as Bank of Montreal, whereas the \$1 is a Dominion note.

- \$1 Westmorland Bank of New Brunswick. C. Mariner L. Young. Quarter turned designs appear on back.
- \$5 Kingston Bank, 18--. Group of L. Cornucopia of plenty in center.
- \$1 Suspension Bridge Bank, Quebec. L. Suspension bridge top C. B. of oval and circular design in center.
- \$2 Union Bank of Prince Edward. Arms top C. Two little maidens anchor and oak bottom center. Each end of bill. Ink oxidized overprinted in blue green ink.
- \$1 Bank of New Brunswick, St. J. and cupid figures in allegory panel L and lettered denominations figure in small allegory to panel and black ink. Same allegory circular designs, four containing
- \$2 Henry's Bank, Laprairie, Que., agriculture, top C. Female standing. Text bilingual. Black ink. De Roman Numeral II and as "De"
- \$1 Bank of Prince Edward Island, standing holding sickle. House name of bank and denominational designs. Green and black ink.
- \$2 Commercial Bank of Canada, top C. Two small female figures feeding poultry R. Green and
- \$1 Bank of Upper Canada, Toronto. C. Figure Justice seated L. Se and black ink.

PRIVATE

- 7/8d, 10d, 15d, Jean Baptiste Ch 2 1/2 x 4 1/2. Reproduction of Sp placed by large figure 10 on bilingual in all three notes. Bl
- \$2 Sous Z. Clouthier and J. B. Le Reproduction English six pence across L and Douze Sous across top frame line. Text of note

COLONIA

There are a number of Colonia that fit in with collections of Canada crudely printed they still turn up them for 1773 to 1776. Usually m worded for dollars; others for sh Counterfeit is Death".

DOMINIO

- \$1 large size Dominion of Canada W. Dickenson and T. D. Harris embracing globe resting in clo Canada on globe. Head and Sh Reverse, six irregular circular Halifax". Green and black ink

FARMERS BANK OF RUSTICO ANNIVERSARY

It is now one hundred years since the charter of The Farmers Bank of Rustico finally expired, on 1 July 1894. The history of this small institution is covered in *The Currency and Medals of Prince Edward Island*, published in 1988 by The Numismatic Education Society of Canada for the J. Douglas Ferguson Historical Research Foundation. Copies are still available as far as we know. About two-thirds of the book is devoted to paper money issues.

CPMS President Walter Allan has suggested that this anniversary be acknowledged in the *Newsletter* by listing the known surviving notes of the bank. The list which follows is certainly incomplete, but will serve as a starting point. There are one or two more \$5 1872 notes not listed below. **Readers are asked to send corrections and additions to the editor.** A good response will ensure a useful list for publication in a later issue.

Issue of 1864

\$1 1195/A Institutional Coll. (NCC)

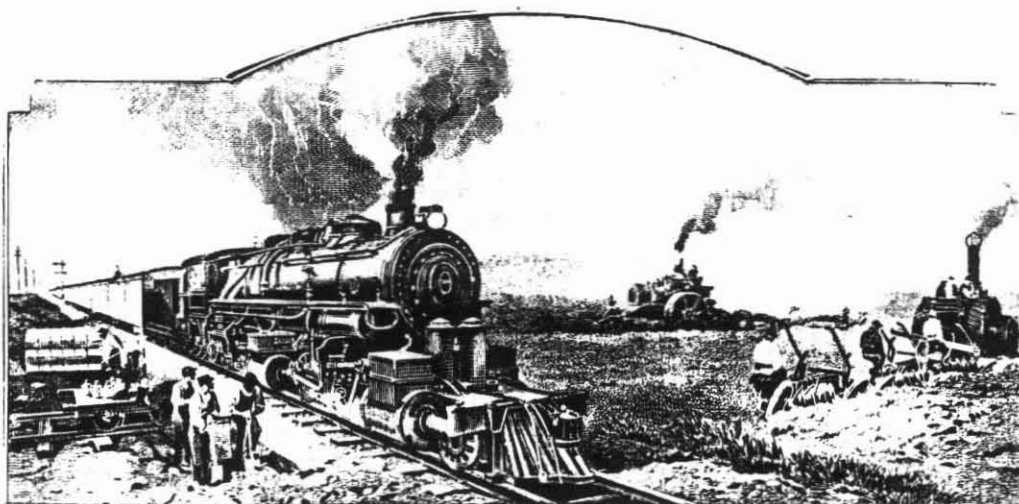
Issue of 1872

Apart from the first \$1 listed, all notes recorded are believed to have blue sheet numbers.

\$1	00191/A	red sheet numbers	
			Institutional Coll. (NCC)
	04423/B	G+	
	04649/B		
	05091/A		
	05228/A	G+	
	05310/A		
	05383/		
	05456/A	VG	
	05518/B		
	05830/	G	
	05877/B	G	

(\$1 1872 - Continued)

	05915/A		
	06233/	Fair-G	
	06343/B	abt F	
	06354/A		Institutional Coll. (NCC)
	06521/B	G	
	06547/	VG	
	06658/B		
	06714/A	F	
\$2	05372/		
	05404/A	G-VG	
	05509/A		
	05640/A	VG	
	05864/A		Institutional Coll. (NCC)
	06235/A	VG-F	
\$5	04554/A	Fair-G	
	05998/A		Institutional Coll. (NCC)



OUT OF THE PAST...

This article was originally published in the *Royal Bank Magazine*, and was reprinted in *The Monetary Times* of 21 July 1922. It is reproduced here with the kind permission of the Royal Bank. It contains traces of xenophobia from a bygone age, but contains useful information on numbering, signing and issuing of bank notes.

THE LIFE OF A BANK NOTE

It was on the 10th day of July, 1920, that I, a nice new Royal Bank of Canada \$5 note, arrived at the Circulation Department, Ottawa. Only the affixing of a signature was required to make my appearance perfect, and that operation took very little time. Of course I was not alone, there were twenty thousand of us, four on a sheet, making a total of \$100,000. For the purpose of record, we each had a number as well as a series letter. As soon as the Circulation Department accepted us from the American Bank Note Company, notice of our "Birth" was sent to the Head Office of the Bank.

We were not destined to remain inactive in the Ottawa safe for any length of time, for only a few weeks elapsed ere we were taken out to undergo another operation before we were sent away for a trip. This time I was severed from my companions, "B, C and D", as I belonged to series "A". All the notes of "A" class were checked, and a slip called a "specification", which was initialled by the checking officers, was attached to us. After having been carefully wrapped and sealed, we were now ready for our journey. To ensure our safe arrival at our destination, several precautions were taken. For instance, when we left the Circulation Department, we were escorted by two officers, who obtained a receipt for us at the Registration Department of the Post Office. We were also insured, and "advice" of our despatch was forwarded to our destination, which happened to be one of the larger branches in the Middle West. Here we were received and checked by two officers, who tucked us away in the safe, as our services were not required just then. Our arrival was duly reported to Ottawa.

Travelling

In the safe where we now were, I was surprised to find many other Royal Bank notes, but I discovered that we were all soon to be used in connection with the "Moving of the grain". In the course of time, I formed

part of a shipment that was sent out to one of the outlying districts, where I performed many services, passing from bank to the farmer, from the farmer to the farmer's help, from the farmer's help to the store, and so on, until ultimately I was taken away from that district, to one of Canada's largest cities. Here life became very active. I was in a bank one day, in a pay envelope the next, a store the next, and so on. Often I wondered why people accepted me so readily, but that was accounted for by the strong position of the bank that was responsible for my redemption, as well as by my special security in the form of a deposit which each bank makes with the Dominion Government, and which is known as the "Deposit with the Dominion Government for security of Note Circulation".

It was now getting on towards Christmas time when money appears to circulate very freely. I was given as a Christmas present to a poor family, who used me to such good advantage, that they had a Christmas dinner which they will always remember. Shortly after this I found myself at one of the branches which had a surplus of notes, and as I was still pretty clean, a little crumpled perhaps, but still fit for business, I was included in a remittance which was being forwarded to Ottawa branch. There I was destined to remain until the breaking up of the winter, when a call came from a branch in the lumbering district for a supply of notes. We were prepared in the usual way and sent off to make ourselves generally useful in the lumbering business.

Except for a short time in Newfoundland, where I circulated just as freely as in Canada, the remainder of my life was spent in the Lower Provinces, for the most part in the mining area of Nova Scotia. Ultimately, I came into the hands of a foreign family, who were very careful of their money, but who, instead of depositing it in a bank, preferred to keep it around the house in various places. One day I found myself put into the oven for

safekeeping by the woman of the house. She happened to be out when her husband arrived from work, and he, being anxious for his supper, lit the stove. When his wife came in shortly afterwards she rushed to the oven and took me out, but not before I had become discoloured and badly scorched. As I was now in such a state that I would not be accepted by the storeman or the general public, nothing remained but to take me to the bank, where the manager informed my owner that he would have to give an explanation of the cause of my mutilation, that in the meantime I could be accepted for collection only, and that it would be necessary to forward me to Head Office for valuation.

Execution

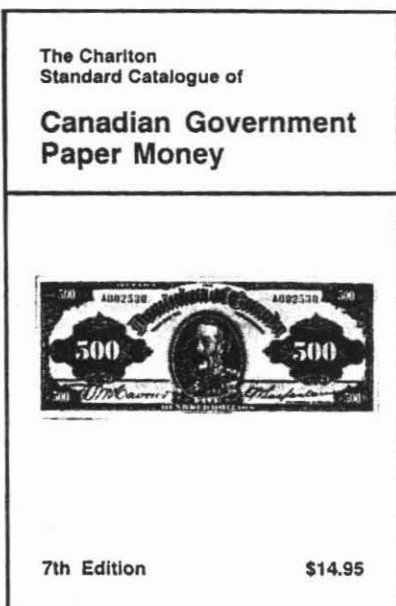
Eventually, I arrived at the General Manager's Department, and, as my usefulness was at an end, I was given a place with all the dirty, torn and dilapidated notes. Here I must remain for the "grand finale" when we will all be taken out to "answer the last roll call". A Royal Trust Company's officer, representing the Canadian Bankers' Association, and the Chief Accountant, representing The Royal Bank of Canada, will officiate at the ceremony, and when they see us safely into the fiery furnace they will sign our death notice - The Certificate of Destruction.

DONATED NOTES IN TOREX SALE

The following lots in the June 1994 Jeffrey Hoare auction consisted of notes donated to the CPMS:

1009, 1011, 1013, 1067, 1232, 1259, 1262.

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