



Canadian Paper Money Newsletter

A Publication of the Canadian Paper Money Society

VOLUME 3, NUMBER 1

APRIL 1995



*Cast Iron Bank Distributed by The Traders Bank of Canada
National Currency Collection*

Photo by Zagon

The Traders Bank of Canada made these banks available to its customers, to encourage thrift. Officers of the bank made periodic visits to customers' homes to unlock the banks and deposit the proceeds to their accounts. The design of the bank was based on the Head Office building in Toronto.

SOCIETY AFFAIRS

NEW MEMBERS

Applications for regular membership in the society published in the December 1994 issue of the Newsletter have now been accepted.

APPLICANTS

The following have applied for regular membership. Unless objection is filed against any applicant in thirty days, they will be accepted and so recorded in the next issue of the Newsletter.

1115	Robert Pickett	Fort St. John	BC
1116	R. A. Fox	Newmarket	ON
1117	Lloyd Brown	Hampstead	QC
1118	James H. Hennessy	Saint John	NB
1119	Stuart Cleary	Whitby	ON
1120	A. M. P. Zolnierowicz	Brantford	ON
1121	Peter Smith	Shediac	NB
1122	Lee Ferris	Syracuse	NY
1123	S. W. Pickering	High River	AB
1124	Thomas Masters	London	ON
1125	Patrick Bowman	Mississauga	ON
1126	National Pride Coin & Stamp	Edmonton	AB
1127	Garry Ricketts	Whitehorse	YK
1128	Tang Yanzhong	Maanshan	China

NOTICE OF ELECTIONS

Please note that 1995 is an election year, and nominations are requested for all of the officers and directors of the society. All nominations shall be made in writing, signed by two members in good standing, and mailed to the Chairman of the Election Committee: **Mr. Ronald A. Greene, P.O. Box 1351, Victoria, BC V8W 2W7.** The nomination shall be accompanied by a written acceptance from the nominee.

Dick Dunn,
Secretary-Treasurer

HOW TO REACH US AT THE CPMS

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ADVERTISING RATES FOR 1995

	Single Issue	4 Issues
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1/4 Page	\$20.00	\$70.00

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

Dick Dunn
Advertising Manager

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PRESIDENT'S MESSAGE

Procrastination is one of the vices from which most, if not all, of us suffer from time to time. Another year has passed, and how many of us have asked ourselves, "What have I done for my society this year?" I imagine ninety per cent can say, "Nothing, but I paid my membership dues". This of course is the first step, and a very important one, but where to go from there? Have I signed up any new members, have I written to the officers with my point of view or suggestions, have I written a short or long article on my collecting specialty, or did I include a donation with my dues?

The constitution has fallen badly out of date. This issue of the Newsletter contains some proposals for basic revisions. Please read them carefully and send comments to the secretary, Dick Dunn, as soon as possible.

In the course of a year, I get to examine a number of Canadian paper money collections. A disturbing problem continues to appear. I have found many notes still housed in unsafe vinyl and acetate holders. Despite the publicity and warnings against the harm that these holders can do, many long-time collectors have ignored the advice and are now regretting the damage of brittle or vinyl-soaked notes. I urge all members to examine their collections now and replace those harmful holders with new inert Mylar holders. Preserve your collections for the enjoyment of future generations of collectors.

You will have received your 1994 annual C.P.M. Journal, and your comments would be appreciated. Your editor cannot publish what he does not receive. Articles for this year's Journal must be submitted to the editor by April 15th, as Ted will be out of the country for several months.

Collectors of Bank of Canada notes will welcome the news that the \$2 and \$20 notes with the new Bonin-Thiessen signatures are expected this year.

This year is also an election year. Please examine the notice on page 2.

I hope to meet many of you in Calgary during the C.N.A. convention, July 19 to 23, and meanwhile health, happiness and good luck in your collecting pursuits. WDA

THE DAY THE TRADERS BANK HIRED A SAFE-CRACKER

Back about 1912, at the Ottawa branch of The Traders Bank of Canada, a teller undertook to change the combination of the vault. The operation was not carried out correctly, and the offended lock then resisted all attempts to open it. The safe had two dials, four tumblers to a dial, making a total of a hundred million combinations (only one of which was correct) for each dial. A safe expert was called in to open the doors, but was unable to do so. A second expert and then a third met with the same result. For two days the branch had to carry on business using funds borrowed from other Ottawa banks.

Finally an ex-vaudeville magician named Tot O'Regan was consulted in the case. When he arrived, the manager inquired, "Where is your equipment?" "Here", replied O'Regan, holding up and wiggling his fingers. In just twelve minutes, O'Regan had opened the vault! When the Traders Bank was absorbed by the Royal Bank a few months later, the staff were still talking about O'Regan's amazing performance.

O'Regan, "the honest safe-cracker", opened more than a thousand safes during his amazing career. He was called in when people lost combinations or died without telling them to anybody, or when lock mechanisms became jammed as a result of damage. He attributed his remarkable ability to a knowledge of how the locks worked combined with an instinctive aptitude for the work. "All the time I have a mental picture of what is going on in the lock", O'Regan claimed. He dismissed as crime fiction the idea that a safecracker worked by listening to the sounds made by the tumblers, while admitting that he found a certain hollow sound useful.

Tot O'Regan once bought a locked safe in hopes of finding abundant riches inside. The safe had been in a warehouse for years. Nevertheless he was able to open it. All that he found inside was a single silver five cent piece.

-information from The Royal Bank Magazine, Oct./Nov. 1952 p 7, courtesy Gerry Maass.

THE TRADERS BANK OF CANADA 1885-1912 REGISTER OF KNOWN SURVIVING NOTES

Issue of 2nd Jan. 1893

\$5				97281/A	G	
02122/C	VG	Charlton plate	ex Holmes	104833/D	VF	ex McLennan
23400/B	G-VG			113206/B	F	

Issue of 1897

\$5					
20604/B	AU		ex Ritter		
20608/B					
20610/B	UNC	CSHoward plate	ex Ferguson		
57102/B	F, pressed				
58421/B	F+				
63012/A	VG-F	Cap. \$1M			
64562/C	F/VG	Charlton plate			
65692/C	VG				
92142/C	F-VF, glue spots				
195812/D	VG, U.R. cor. msg.				
210550/A	G-VG				
215943/B	F				
216646/B	VG				
234518/B	VG	Cap. \$3M			
237220/D	VF	Cap. \$3M	ex McLennan		
275173/D	F-VF, washed		ex Sandall		
303676/B	VG				

Issue of 1 Nov. 1907

\$5			
317328/	VG		
341019/A			
374137/A	F		
396520/D	VG		ex Ferguson
447942/C	F+		
448581/D	VG		
451841/			ex Norweb

\$10

136340/D	VF+		ex Carter
147744/B			

Issues of 1909-1910

\$5			
072829	VF	Charlton plate	
085224	F		ex McDonald
099656			ex Ferguson

\$10

015489	VG-F	Charlton Plate	
066564	VG		ex O'Connor

\$10			
20131/D	VG	Cap. \$1M	
77931/A	Cap. \$2M	Charlton 1981 plate	

LOW NUMBERED BANK OF CANADA NOTE SALE

		<u>Singles</u>			<u>Pairs</u>		
\$1	1973	AA0000838	\$10		\$10 and \$20 0000692		\$150
\$10	1971	DA0000720	\$75		\$10 and \$50 0000706		\$210
		DA0000721	\$75		\$10 and \$50 0000707		\$210
		DA0000722	\$75		\$10 and \$50 0000708		\$210
		DA0000723	\$75		\$10 and \$50 0000709		\$210
		DA0000724	\$75		\$10 and \$50 0000714		\$210
		DA0000942	\$75		\$10 0000831, \$20 50000000831		\$185
		DA0000943	\$75		\$10 0000832, \$20 50000000832		\$185
						\$10 0000833, \$20 50000000833	
\$20	1969	EA0000588	\$75		\$10 0000834, \$20 50000000834		\$185
		EA0000611	\$75		\$10 0000950, \$20 50000000950		\$185
		EA0000694	\$75		\$10 0000952, \$20 50000000952		\$185
\$50	1975	HA0000565	\$135				
		HA0000918	\$135				
\$20	1979	50000000951	\$110		\$300		
		50000000953	\$110				
		50000000954	\$110				
					<u>Group of three</u>		
					\$10 DA0000715, \$20 EA0000715, \$50 HA0000715		
					<u>Group of four</u>		
					\$10 DA0000945, \$20 EA0000945, \$50 HA0000945, \$20 50000000945	\$400	
					<u>Group of five</u>		
					\$2 BA0000835, \$10 DA0000835, \$50 HA0000835, \$100 JA 0000835, \$20 50000000835		
					\$600		

Most \$10 notes are EF-EF+; the others
AU-UNC.

BIRTHDAY NOTES

I have most notes with serial numbers 0001900 to 0001999 in \$1 1973 and \$2 Lawson-Bouey 1954. Either note available at \$25. Some matched pairs are available. All notes are AU-UNC. \$1 1990, 1992-95 and \$2 1990-1995 are SOLD.

NOTES SIGNED BY ENGRAVER GORDON YORKE

\$1 1973 Lawson-Bouey, signed on the back by Yorke, who engraved the vignette; \$2 1974 signed as above. Estimate fewer than 15 of each were signed thus. Either note, \$25.
\$5 note, signed on back as above, \$35.
All notes virtually UNC. Set of three notes, \$75.

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THE TRADERS BANK OF CANADA: RECORDS OF OUTSTANDING NOTES

Data provided by Gerry Maass

Issues of 1885, 1886, 1890, 1893:	no record	Issue of January 2nd 1909 (includes 1910)
Issues of July 2nd 1895 (probably an error in the documents: should be 1893), July 2nd 1897 and July 2nd 1907, combined:		
\$5	\$24,363.25	4,872.65 notes
\$10	\$10,581.00	1058.1 notes
\$20 (all destroyed)	0.00	0 notes
\$50	\$200.00	4 notes
\$100	\$100.00	1 note
		\$5 \$1,165.00 233 notes
		\$10 \$1,530.00 153 notes
		\$20 \$780.00 39 notes
		\$50 (all destroyed) 0.00 0 notes
		\$100 no mention

It would be wonderful if this many notes of the Traders Bank were available to collectors. However, the number of notes known to have survived is but a minute fraction of these figures, the majority probably having been lost by accidental destruction.

Odd amounts probably resulted from pro-rata redemption of note fragments.

Whether the bank actually succeeded in recalling and destroying 100% of its 1885-1890 issues (a remarkable achievement!), or just wrote off some small outstanding balance, is debatable. At any rate, no issued notes are known to exist in collections, private or institutional.

Detailed year-by-year accounts of amounts outstanding and redeemed are as follows:

For issues 189(3), 1897, 1907:

Note: all \$20's destroyed

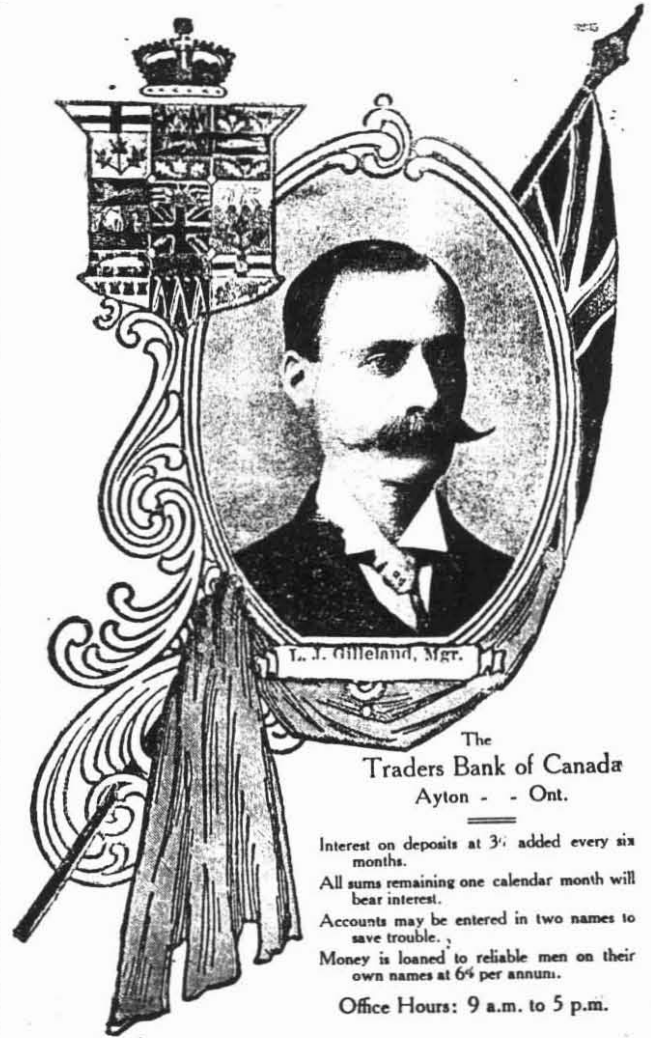
	<u>\$5</u>	<u>\$10</u>	<u>\$50</u>	<u>\$100</u>	<u>Balance</u>
<i>Feb. 1, 1939</i>	\$24,913.25	11,141.00	200.00	100.00	\$36,354.25
Destroyed 1939	55.	30.			
Destroyed 1940	75.				
Destroyed 1941	45.				
Destroyed 1942	200.	250.			
Destroyed 1943	30.	170.			
Destroyed 1945		10.			
Destroyed 1946	55.				
Destroyed 1947	15.	10.			
Destroyed 1948	10.	10.			
<i>Jan. 30, 1950</i>	\$24,428.25	10,661.00	200.00	100.00	35,389.25*
Destroyed 1951		40.			
Destroyed 1952	45.	20.			
Destroyed 1953	10.	10.			
Destroyed 1954	10.				
Destroyed 1955		10.			
	\$24,363.25	10,581.00	200.00	100.00	35,244.25

For issues 1909, (1910)

Note: all \$50's destroyed

	<u>\$5</u>	<u>\$10</u>	<u>\$20</u>	<u>Balance</u>
<i>Feb. 1, 1939</i>	\$1,720.00	1,670.00	800.00	4,190.00
Destroyed 1939	5.		20.	
Destroyed 1941	10.			
Destroyed 1942	25.	50.		
Destroyed 1943	5.	70.		
Destroyed 1948	5.	10.		
Destroyed 1949	5.			
<i>Jan. 30, 1950</i>	\$1,665.00	1,540.00	780.00	3,985.00*
Destroyed 1954		10.		
	\$1,165.00	1,530.00	780.00	3,975.00

*denotes amounts paid to Bank of Canada No further destruction of notes of the Traders Bank has occurred since 1955.



Traders Bank Post Cards.

Left: Head Office, Toronto. The message written on the back is, "I have put all my money in this bank. Do you think it will hold it?"

Right: Advertising Post Card, portraying Ayton Branch Manager, L. J. Gilleland, surrounded by patriotic symbols. Post mark appears to be dated 1906.

PROPOSED SEMINAR

A tentative proposal has been received from Mr. Peter Bower of London, to give a lecture on various paper and paper history topics in Toronto in October of this year. Mr. Bower lectures to paper conservators, art historians, document examiners, curators etc. He conducts research which enables collectors, museums and others to determine the authenticity of their documents through paper analysis. Those interested in attending, or having suggestions for its location, are asked to write to our secretary at the earliest opportunity. A nominal charge would be needed to cover expenses.

THE "CANADA CONNECTION"

by Nelson Page Aspen

Bermuda has always been closely associated with Canada, in some instances more so than with the United States. It sends many of its sons and daughters far to the north for their education. Many attend nursing or medical schools and pursue surgical residencies. The so-called "forty thieves" all have residences there and a migration occurs to Canada each summer. Likewise, Canadians are second only to the Americans as tourists to Bermuda.

Many a Canadian ship left Nova Scotia to embark later from Bermuda for the Southern Confederacy during the U.S. Civil War, hoping to run the blockade and make a fortune.

But for syngraphists the real association occurred during the reign of King George V. It was a time of unhappiness, turbulence and war. It was a time when the Bermuda government issued its first sterling currency note. The note was authorized with some urgency shortly after the outbreak of the First World War. The issue of the £1 note was initially received as a spectacular event, not only because it was a "first", but because it was hauntingly attractive.

Unusual to some in that it failed to portray the monarch, the note was dramatic, boldly showing the crest of Bermuda in an oval frame on the face. Beneath the crest is a banner exclaiming "Quo Fata Ferunt" (Whither the fates direct). The large size note, measuring 168 mm by 74 mm, has a white background, but most of the right two-thirds is a delicate lime colour. This area contains a geometric bow with the numeral "1" in its centre, the word "ONE" overlying it, and a "£1" flanking either side. Above, in large block letters, is "BERMUDA GOVERNMENT" and below the denomination "ONE POUND". The serial number is printed in red above, to the right and mid-left. The stark contrast to the black printing is most attractive, especially as it is surrounded by a black decorative border.

The bottom contains the signature of the receiver general and the countersignature. The first ten thousand notes are said to bear the countersignature of J. T. Gilbert, and the second ten thousand C. H. Clay. The receiver general signature is that of Allan F. Smith. Although I have examined notes with serial numbers as high as 034504, I have yet to see the signature of C. H. Clay.

At the top, centred in the border, is the caption, "Hamilton, Bermuda, December 2nd 1914". No other Bermuda note places the month before the day, this example apparently being influenced by North American practice.

The back of the note is emblazoned with three green rosettes and is symmetrical, containing the inscription "BERMUDA GOVERNMENT", and "£1" on each side.

The black note face and the stark green on white back both carry at the bottom the imprint "AMERICAN BANK NOTE COMPANY, OTTAWA".

There was not another bank note of Bermuda printed until 1920. Unfortunately there have been no further contracts given to Canada. The one pound note of 1914 therefore remains the single "Canada Connection" for syngraphists.

Notes numbered 000001, 000002 and 000003 remained in Bermuda, rather than being presented to the monarch or crown agents. The number one note was owned by the Bank of Bermuda and became known by that bank's name. For many years that note was classified as #1, while the other £1 notes were identified as #2. This has been corrected, and explains why there is no "Pick #1" for Bermuda notes.

The American Bank Note Company at Ottawa has provided Bermuda with its most handsome and valuable note, and I for one am thankful for the "Canada Connection".

Some years ago Bill Barrett of Montreal advertised a Bermuda note overprinted "HALIFAX". It was not illustrated, and was sold by the time of my inquiry. I do not recall the kind or denomination of the note, but perhaps some reader can add more to our knowledge.



DISCOVERY OF A FIRST ISSUE NOTE ON THE FARMERS JOINT STOCK BANKING CO.

by Terence Fredricks

When you collect bank notes, especially the Canadian chartered bank kind, there is always a chance you will encounter a scarce or rare note. There is always that lure that the next set of notes you look through at a dealer's table might turn up an elusive note you have been looking for, or even an unknown issued note.

January 5th 1995 was one of those hectic days all of us go through. I had just returned to Holiday, Florida from a two week vacation in Montreal with family and friends. Now I was heading to Orlando and the annual FUN show, to pick up material for the coin/hobby shops my partner and I operate. By the time I arrived, the show was well under way, and for the next two hours I did the business of picking up supplies, etc. After visiting with Charles Moore and Richard Gross at their table, I decided to go hunting for some Canadian notes, hoping to find some Bank of Canada and Dominion notes for the stores. At the second stop I made, I started going through the dealer's Canadian inventory of about twenty-five notes.

As I was browsing through them, a centre vignette on a note caught my eye. I was not familiar with it, and after twenty years of collecting I have viewed a lot of notes. The vignette depicted a woman with grain stalks and a dog, resting. Glancing further down the note I noticed the denomination "ONE POUND". At this point I knew something was very different.

At first glance the note appeared to be a common \$4 Agricultural Bank type, but in fact it was a \$4 (one pound) 1836, first issue of The Farmers Joint Stock Banking Company, Toronto, Upper Canada. It really got interesting when I checked C. Moore's copy of *The Charlton Standard Catalogue of Canadian Bank Notes*, and found it was previously unknown as an issued note. Within the next few minutes money changed hands and my partner and I were the proud owners of a great Canadian note.

The note is dated February 1, 1836, and has manuscript signatures of H. Dupuy and J. Elmsley. It is in Fine condition, and was printed by the New England Bank Note Co., Boston. The sheet number is 676, check letter A, and Charles Moore quipped that I should get a nice premium because it is a RADAR note!

I have been quite fortunate to find some rare notes throughout my collecting years but there is always the enticement of the next group of notes to search through, and thoughts of what it might bring. Happy hunting!



INFORMATION PLEASE

Your assistance is needed to update the high and low numbers of the Bank of Canada replacement \$10 1971, BC-49bA, with prefix *DX. The only number recorded in the *Charlton Government Paper Money* catalogue is *DX 0338663. Please send details of any higher or lower numbered notes of this series to the editor, or W. D. Allan, 2442 Lakeshore Hwy. W., Oakville ON L6L 1H7.

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*, 8th 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)
21 different prefix combinations (currently in circulation)

BUA, BUB, BUC, BUD, BUE, BUF, BUG, BUH, BUJ, BUK, BUL, BUN, BUP, BUR, BUS, BUT, BUU, **BUV**, BUW, BUY, BUZ

CB_ Series, Thiessen-Crow signatures (BABN)
7 prefix combinations (currently in circulation)
CBA, CBB, CBC, CBD, CBF, CBG, CBJ

EG_ Series, Thiessen-Crow signatures (CBN)
8 prefix combinations (currently in circulation)
EGA, EGB, EGC, EGD, EGE, EGF, **EGG**, **EGH**

(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; 22 prefix combinations FPA-FPZ

GN- Series, Thiessen-Crow signatures
12 prefix combination (current series).
GNA, GNB, GNC, GND, GNF, GNG, GNH, GNJ, GNN, GNP, GNU, GNV

\$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
20 prefix combinations; current series
ATA, ATB, ATC, ATD, ATE, ATF, ATG, ATH, ATJ, ATK, ATL, ATM, ATN, ATP, ATR, ATS, ATT, ATU, ATV, ATW

(ii) Replacement Notes

ATX Thiessen-Crow (in circulation)

\$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)
10 prefix combinations (currently in circulation)
AIA, AIB, AIC, **AID**, AIE, AIF, AIG, AIH, AIJ, AIK

EI_ Series, Thiessen-Crow signatures (CBN)
17 different prefix combinations (currently in circulation)
PLAIN I: EIA, EIB, EIC, EID, EIE, EIF, EIG, EIH, EIJ
SERIF I: EIJ, EIK, EIL, EIM, EIN, EIP, EIR, EIS, EIT

(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)
8 prefix combinations; current series
FHA, FHB, FHC, FHD, FHE, FHF, FHG, **FHJ**

(ii) Replacement Notes

EHX Thiessen-Crow (in circulation)

\$100 1989 Bird Issue

(i) Regular Notes

AJ_ Series, Thiessen-Crow signatures (BABN)
10 different prefix combinations (in circulation)
AJN - AJZ

BJ_ Series, Thiessen-Crow signatures (BABN)
1 prefix (in circulation)
BJA

(ii) Replacement Notes

AJX Thiessen-Crow (in circulation)

COMMERCIAL BANK OF NEW BRUNSWICK NOTE REGISTER

by Geoffrey G. Bell

Following is a census of all notes of The Commercial Bank of New Brunswick known to me. If any member knows of others, I would appreciate the information.

Geoffrey Bell, 118 Cameron St., Moncton NB E1C 5Y6

Denom.	Date	Number	Grade	Location					
					\$1	1860	9276/A	G-VG	Private Coll.
					\$1	1860	9906/A	VG	ex WDA, sale Sept./73
5/-	?	?	G	NBM	\$1	1860	11484/B	VG	Private Coll.
5/-	1837(Miramichi)	45625	G	Private Coll.	\$1	1860	13166/A	VG	Private Coll.
5/-	1837	46985	?	NCC (Miramichi)	\$1	1860	14180/B	?	NCC records
5/-	1837(Miramichi)	68089	G	Private Coll.	\$1	1860	21167/A	G-VG	Torex June/89
					\$1	1860	32097/A	?	NCC
7/6	1837	68458	?	NCC	\$1	1860	32265/B	VG	Private Coll.
					\$1	1860	35686/A	G-VG	Private Coll.
£1	1842	—/B	?	NCC					
£1	1847	2595/C	F	Private Coll.	\$2	1860	897/A	?	NCC
£1	1852(56)	5288/C	Fair	NBM	\$2	1860	5790/A	?	NCC
£1	1856	5684/	Fair	CPMS Auction, 1973					
£1	1852?	8899/C	?	NCC	\$4	1860	1877/B	G-VG	Private Coll.
£1	1837?	15859/C	G	Private Coll.	\$4	1860	2025/B	G	Private Coll.
£1	1852	37872/C	?	NCC	\$4	1860	2139/?	VG	1978 CNA sale
£1	1853	47929/B	?	NCC	\$4	1860	2679/A	?	NCC Records
					\$4	1860	3067/A	?	NCC
£5	?	—/E	Fair	Private Coll.	\$4	1860	4416/B	F	Private Coll.
£5	1853	12830/E	?	NCC	\$4	1860	6570/B	Fair	1969 CNA sale
					\$4	1860	6854/?	?	NCC Records
£10	?	1000/A	?	PANB	\$4	1860	9735/B	VG	Charlton sale Mar./75
					\$4	1860	14003/B	G	Private Coll.
\$1	1860	345/A	?	ex NCC	\$4	1860	14887/B	Fair	Private Coll.
\$1	1860	578/A	?	NCC					
\$1	1860	2363/B	G	Private Coll.					
\$1	1860	3243/?	?	NCC records					
\$1	1860	7096/A	VG	NBM					
\$1	1860	7976/A	G-VG	NCC ex WDA, sale Oct./72					

Abbreviations:

NBM New Brunswick Museum

NCC National Currency Collection

PANB Public Archives of New Brunswick (UNB)

BANK PROTECTION (1912)

The numerous bank robberies and hold-up attempts have drawn the attention of our leading bankers to the necessity of adding up-to-date fire arms to the equipment of their various branches. Until recently, as long as there was a revolver somewhere on the premises, that was all that was deemed necessary. It is known that the greater number of bank robbers carry the latest models of automatic pistols, against which antiquated or hammer revolvers are useless. The superiority of automatic fire arms of the type of the Browning automatic pistol has been proved many times. A weapon designed especially for country branches is the Browning defense gun, which takes six buck-shot cartridges containing nine large shot in each. This is being more and more adopted, replacing types of weapons long since useless.

-Monetary Times, 13 April 1912, p 1540

OBITUARY: JAMES ADDISON HALSTED (1914)

Mr. James Addison Halsted died at Toronto last week. Born near Whitby, in 1841, Mr. Halsted, after being in mercantile business in Listowel, moved in 1877 to Mount Forest. There, he and Mr. J. W. Scott conducted a private banking business, from which branches developed under the name of J. A. Halsted and Company, in Shelburne, Arthur, Wingham and Durham. Selling his business in 1904, he came to Toronto in 1911, being engaged since then in financial and brokerage business here.

-Monetary Times, 4 Sept. 1914, p 10

A NOTE ISSUE SUPPRESSED BY A THEFT?

On 29 March 1909, a parcel of one thousand sheets of \$5 notes of The Traders Bank of Canada, being shipped from the British-American Bank Note Company to the bank, was stolen from the Dominion Express Company. The notes, amounting to \$20,000, were numbered from 003,001 to 004,000, with check letters A, B, C and D. While the notes bore the engraved signature of the president, Chas. D. Warren, in the left signature space, they were not countersigned.

The stolen notes were from a new issue dated Jan. 2nd 1909. The face design consisted of a central shipping vignette, "Allan Line Wharves", a cut-down version of which had been used on the bank's \$100 notes dated 1886 and 1897. The name of the bank appeared in large capitals in an arc above the vignette, over the words "Capital and Surplus, \$6,350,000". The back depicted the head office of the bank, in Toronto. The face was printed in black, with yellow and green tint, and the back in green. (*Please see illustrations, page 13*)

The general manager distributed a circular to other financial institutions, informing them of the theft. The Traders Bank had not released any of the new notes into circulation, facilitating the detection of the stolen notes. Bankers were advised to refuse payment of any such notes offered, and were asked to inform Dominion Express and British-American Bank Note immediately if stolen notes were encountered. It is known that an attempt was made to put some of them, completed with forged countersignatures, into circulation.

Unfortunately, that is about all that can be said with certainty about the subject. The Royal Bank archives contain few documents from the Traders Bank, and none were found which shed any light on the theft of the 1909 \$5's. Repeated telephone calls and letters requesting information from the Canadian Bankers Association Library were not even acknowledged.

Some tentative conclusions are suggested by the available evidence. 1. The Traders Bank did not circulate its \$5 notes of the 1909 issue, in order to frustrate the thieves and to facilitate their capture and the recovery of the notes.

2. Notes of the 1907 issue were continued in use for the time being.

3. The stolen notes were not recovered within a reasonable length of time, since a new \$5 issue was introduced, dated 1st November 1910.

4. If the notes were not recovered by the bank, they were destroyed by the frustrated thieves, either deliberately or, less likely, through misadventure. Reminders of the 1909 \$5 issue are unknown (nor are there any issued notes in existence).

One might speculate even further that the incident may have led to hard feelings between the bank and BABN, over for liability for payment, since the American Bank Note Company was engaged to produce the other denominations of the 1909 series and the \$5 issue of 1910. While that does not explain why the higher denominations printed by ABN were dated 2nd January 1909 while the \$5 was dated 1st November 1910, it does account for the abrupt change of printer in the 1909 series.

□ RJG



BE ready for the proverbial rainy day.

Life is filled with ups and downs, and right now while you are making you ought to be saving. This is the harvest season of the year when a part of the bountiful yield should be housed for the rainy days which lie ahead. Even the gleanings from the field of your earnings will grow into a substantial sum if you deposit them here where they will earn 3 per cent. interest compounded quarterly.

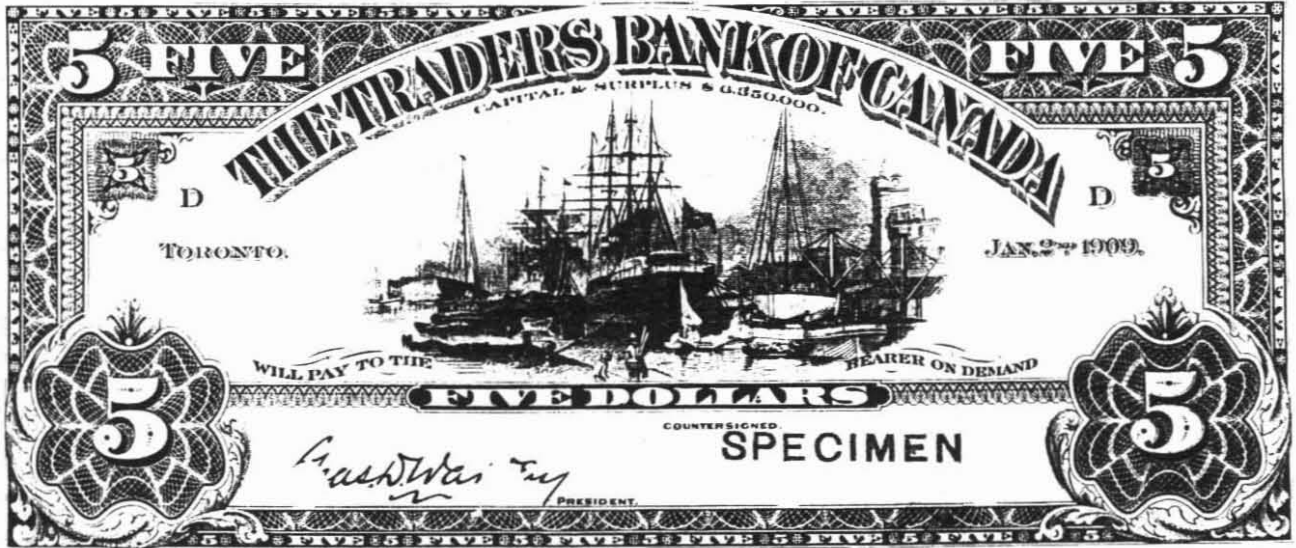
Bring in \$1.00 and let us open your account now, and when times are hard and funds are needed your bank account will give you a feeling of independence.

1908 September 1908						
SUN	MON	TUE	WED	THU	FRI	SAT
-	-	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	-	-	-

The Traders Bank of Canada

GEO. E. JOHNSON, Manager

AYTON



Traders Bank of Can. Unissued BABN Design of 1909, Face Proof. Illustration courtesy National Currency Collection



Traders Bank of Can. \$5, ABN Issue of 1st Nov. 1910. Illustration courtesy National Currency Collection



Traders Bank of Can. \$5 1910, Back. Illustration courtesy National Currency Collection
 Canadian Paper Money Newsletter 1995

CONTEMPORARY REVIEW OF AN ENGRAVING BY JAMES SMILLIE

—Reprinted from *The Montreal Gazette*, 1 Feb. 1830

We intended to have directed the attention of our readers to a very fine print of a Convent Gate near Rome, lately executed by Mr. James Smillie, Jun. but having met with the following well written critique in the columns of the *Mercury*, we prefer giving it, and can with confidence add, that the praise there bestowed on this engraving of Mr. Smillie's is well deserved by that gentleman. A few proofs are on sale at Mr. Nelson Walker's, and the price is really exceedingly moderate.

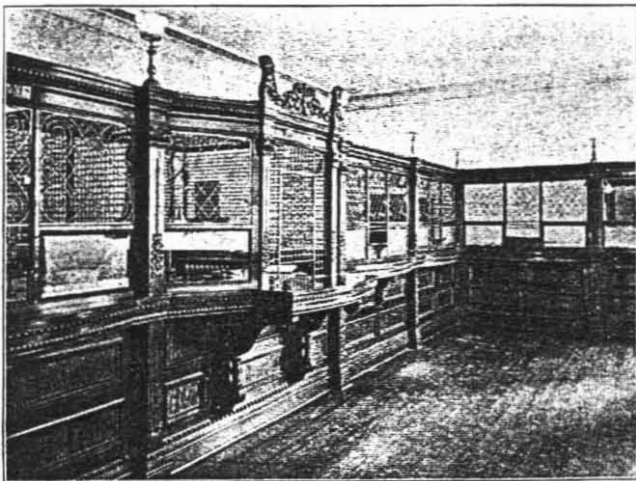
We have been favoured with a very charming little engraving by Mr. James Smillie Jun., after an original painting by R. W. Weir, in the possession of Richard Kemble, Esq., of New York, in which city Mr. Smillie has been studying the art of engraving. The first efforts of this young Artist's style were called forth in Quebec, where he executed some plates in a manner which gave promise of future excellence, and considering that he had received no instructions, may be looked upon as proofs of the naturally good taste and judgment of Mr. Smillie. With the view of improving himself in the profession he had adopted, he visited England and Scotland, and during his short absence, studied under good masters, with such assiduity and effect, that on his return he produced some very clever plates, from views in and near London, of which we took a favourable notice at the time of their appearance. The print of which we speak, represents the gate of a Convent at Palestrina near Rome; in the

gateway are several figures, the principal of which is a man on horseback occupying the centre of the picture, on the left, and in the light are some female devotees paying their adoration at a shrine; on the other side are some figures in the shade, well brought out, and sufficiently distinct: the lights in the forepart of the picture are remarkably well managed, the shading is soft and agreeable, and the whole is in excellent keeping and harmonizes with the landscape in the back ground, which is executed with great mellowness and exhibits a good knowledge of perspective. We have the more pleasure in noticing the very great improvement which this last work of Mr. Smillie's indicates, because we know that many views of this city, and of Montreal, both by Amateur Artists and others, have been taken, which are well worthy of being multiplied by that art

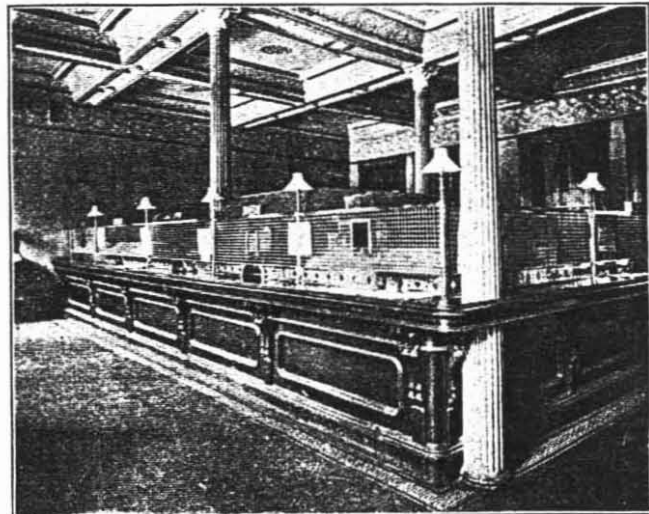
"Which stamps, renews and multiplies at will",

and Mr. Smillie has now reached a point, which may well place him on the list of candidates to be employed in engraving a series of plates from views in Canada. Such a work, if executed in the style of Jones' "Metropolitan Improvements", and other similar recent graphic publications, would be eagerly sought for by those who had visited, or had friends in the Canada's, and could not fail in remunerating the Artist. Mr. Smillie has now returned to Quebec, and we hope that this rising Artist will meet with such encouragement as may induce him to remain with us.

For further reading on this important engraver, we recommend "*An Engraver's Pilgrimage: James Smillie in Quebec, 1821-1830*" by Mary Macaulay Allodi and Rosemarie L. Tovell, Royal Ontario Museum, 1989. -ed.



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LIFE MEMBER
CPMS #11

LIFE MEMBER
CNA #143

PROPOSED CONSTITUTIONAL AMENDMENTS

The following amendments to the C.P.M.S. constitution have been proposed, and will be voted on at the annual meeting in July. Any comments should be received by the secretary not later than 15 May 1995.

Article II, Part 5

which reads, "The dues for life members shall be payable in a lump sum at the time of application" shall read "*The dues for life members shall be payable in a lump sum, or as determined by the executive committee, at the time of application*".

Article IV, Part 5

amended to include, "The general secretary, the treasurer, *which offices may be combined...*"

Article IV, Part 6(c)

..."to decide on the time and place for holding the annual meeting provided it is held not later than March 31st", amended to read "not later than August 31st".

Article IV, Part 6(g)

..."to fix advertising rates for space in the Journal and to set rules and regulations in connection therewith" amended to read, "to fix advertising rates for space in the Journal *and in the Newsletter*, and to set rules and regulations in connection therewith"

Article V, Part 1, under Officers-Election

"except that no professional dealer in numismatic material shall be eligible to hold any elected or appointed office" to be deleted.

Article V, Part 3

"Elections shall be held every two years and shall take place prior to the annual meeting" to be amended to include, "*the results to be announced at the annual meeting. Should a ballot not be necessary, the election committee shall determine the slate of officers which shall be ratified by a majority of votes of members at the annual meeting of the society.*"

Article V, Part 4

"In an election year, the president shall make a call for nominations to the elected offices in the third issue of the Journal preceding the date of the annual meeting" etc. to be amended to read, in part, "*in the second issue of the Newsletter preceding*" etc.

Article V, Part 6

to be amended to read, "*the chairman of the election committee shall cause the names of the nominees, or the slate of officers as determined by the election committee, to be published in the Newsletter immediately prior to the annual general meeting.*"

Article V, Part 7

"Nominations shall close 90 days prior to the date of the annual meeting" to be amended to read, "*Nominations shall close 30 days after a notice for nominations shall be published in the Journal or Newsletter.*"

Article VI-Meetings, Part 3

"A quorum at any general meeting shall be at least 3 members of the executive committee and ten other voting members", to be amended to read, "*and five other voting members*".

Article VII-Conventions, Part 1

"...the time and place thereof shall be announced by the president in at least three issues of the Journal prior to said convention", to be amended to read "*...in the Journal or Newsletter at least 90 days prior...*"

Article VIII-Amendments to the Constitution

"Proposed changes shall be submitted to the executive committee in time to be published in the sec-

ond issue of the society Journal preceding the general meeting at which the amendments will be considered" to be amended in part to read, "*published in the Journal or second issue of the Newsletter preceding ...*"

Amendments to By-Laws

Part 3

"the official periodical publication shall be The Canadian Paper Money Society Journal, which shall be published quarterly, insofar as possible", to be amended to read, "*The official publications shall be The Canadian Paper Money Journal and The Canadian Paper Money Newsletter, which shall be published at such times as determined by the executive committee.*"

Part 4 a (vi)

"to appoint at the annual general meeting three auditors to audit the financial books of the society" to be amended to read, "*To appoint annually an auditor to audit the financial books of the society*".

Part 5. Membership Dues Part (a)

"The membership dues for regular members shall be \$10 per annum payable on January 1st of each year", to be amended to read, "*the membership dues shall be as determined by the executive committee, payable on an annual basis on or before January 1st of each year.*"

Part (b)

"The membership dues for corporate members shall be \$50 per annum, payable on January 1st of each year, except non-profit corporate members dues will be \$10", to be amended to read, "*The membership dues for corporate members, non-profit or otherwise, shall*

(CONSTITUTION-conclusion)

be as determined by the executive committee, payable on an annual basis."

Part (c)

"...the membership dues for life membership shall be \$150 payable in a lump sum at the time of application for life membership" to be amended to read, "The dues for life membership shall be as determined by the executive committee and payable in a lump sum or otherwise as decided by the executive committee on application for life membership."

Part 10-Head Office

"The head office fo the society shall be situated in Toronto, Ontario" to be amended to read, "The head office of the society shall be situated at the location of the secretary or secretary-treasurer, or other location as decided by the executive committee."

CANADIAN PAPER MONEY IN CIRCULATION

The following figures show the amount of paper currency, in various categories, technically considered to be in circulation (issued but never redeemed). These figures from the Bank of Canada, as of 31 January 1995, reflect total dollar amounts. Comparison with the report published in the June 1993 Newsletter shows \$6 in Dominion notes, and \$320 in chartered bank notes, along with almost two million Bank of Canada \$1's, have been redeemed recently.

Thanks to Graham Esler for these figures.

BANK OF CANADA NOTES

Table with 2 columns: Denomination and Amount. Rows include \$1, \$2, \$5, \$10, \$20, \$25, \$50, \$100, \$500, and \$1000.

DOMINION NOTES \$4,635,414.49

CHARTERED BANK NOTES \$8,121,492.10
DEFUNCT BANK NOTES \$88,156.07
PROVINCIAL NOTES \$27,566.83

TOTAL \$25,779,285,428.99

Canadian Paper Money Newsletter 1995

DEBT MANAGEMENT

The Government of Austria, during the wars with Napoleon, resorted to the issue of its own notes to circulate as money. From time to time, as expenditure demanded, the volume was augmented, until in 1809, the amount outstanding reached a sum equivalent in our money to six hundred million dollars. In 1811 this paper was called in and replaced by "notes of redemption", as they were termed, at the rate of twenty cents on the dollar. After the return of peace in 1815 these "notes of redemption", together with the large amount of subsequent issues which had been depreciated, were taken up, partly in Bank of Austria notes and partly by conversion into Bank stock, at the rate of forty cents on the dollar. This disposed of the original issue at the rate of eight cents on the dollar.

-Monetary Times, 7 Jan. 1869, p 332



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The Stamp Tax on Cheques: 1915-1953

by Christopher D. Ryan

©1995: C.D. Ryan

Part 1 in a series.

The stamp tax on cheques and related documents was part of a series of taxes — both stamp and non-stamp — first imposed in 1915 by the Special War Revenue Act. Documents subject to the tax were: Cheques, Bills of Exchange (commonly known as Drafts), Promissory Notes, Money Orders, Traveller's Cheques, and Account Withdrawal Receipts. Traveller's Cheques issued by express companies were not made taxable until August 1922. With the exception of Post Office money orders and express company money orders or traveller's cheques only documents processed by Canadian banks, bankers, and others who provided similar services were subject to the tax.

Most taxable documents were to have been stamped at their time of issue by their issuer. Account withdrawal receipts differed in that they were to be stamped by the recipient of the money. Bills of exchange and promissory notes became subject to the tax only when they were transferred to a bank for collection purposes or so as to make the bank the holder of the document. In many cases this transfer occurred at the same instant at which the bill or note was issued. These items were to be stamped by the transferor. Banks were forbidden to accept taxable documents which had not been stamped. Exempted from this provision were documents issued outside of Canada. In such instances banks were permitted to stamp the document and collect the amount of the tax from *"the person entitled to the proceeds of the note, cheque or bill."*

The standard adhesive or embossed revenue stamps — inscribed "War Tax", "Excise Tax", or "Excise/ Accise" — were used throughout the lifetime of the tax — April 15th, 1915, through February 19th, 1953. However, use of these revenue stamps was not allowed in the case of Post Office money orders. In the early years of the tax only regular postage stamps or special postal war tax stamps were permitted in payment. These were later replaced by a printed indicia and the inclusion of the tax in the commission charged by the post office to the purchaser of the order.

The use of postage stamps on documents other than postal money orders was permitted from April of 1915 through September 30th, 1923, and again from July 1st, 1931, through to February of 1953.

Special excise tax meters first came into use in 1932 and as of December 10th, 1949, postage meters could also be used in payment of the tax.

Tax Rates:

April 15th, 1915

— 2¢ per document.

July 1st, 1920

— 2¢ per document for:

-Bills of Exchange (Drafts) payable on demand, at sight, on presentation, or within 3 days after date or sight.

-Promissory Notes payable on demand and given to a bank against an advance of money.

-Cheques, Money Orders, Traveller's Cheques, Account Withdrawal Receipts.

— 2¢ per \$100, or fraction thereof, of the amount of the document:

-Bills of Exchange (Drafts) payable after a specified time greater than 3 days.

-Promissory Notes other than those described above.

August 1st, 1922

— 2¢ per document.

-Promissory Notes payable on demand and given to a bank against an advance of money.

— 2¢ per \$50, or fraction thereof, with a maximum

tax of \$2 for documents of \$5000 and over.

-Bills of Exchange (Drafts) payable on demand, at sight, on presentation, or within 3 days after date or sight.

-Cheques, Money Orders, Traveller's Cheques, Account Withdrawal Receipts.

— 2¢ per \$50, or fraction thereof, with no maximum tax payable.

-Bills of Exchange (Drafts) payable after a specified time greater than 3 days.

-Promissory Notes other than those described above.

August 1st, 1923

— The maximum tax was reduced to \$1 for documents of \$2500 and over.

July 1st, 1925

— Cheques, Money Orders, Traveller's Cheques, and Withdrawal Receipts of an amount of \$5 or less were exempted. This exemption did not apply to Bills of Exchange (Drafts) and Promissory Notes.

-The \$1 maximum tax was extended to all Bills of Exchange drawn on persons outside of Canada re-

ardless of the time specified for payment.

-Newly liable to the tax were Bills of Exchange issued in Canada for the purpose of selling foreign exchange and drawn on persons outside of Canada (presumably banks or similar establishments). Unlike other bills these documents were to be stamped at the time of issue rather than when transferred to a bank for payment.

-Promissory Notes held by banks as collateral security against an advance of money otherwise subject to the stamps tax were exempt until paid by the person named on the note.

July 1st, 1927

— Graduated tax rate eliminated. Documents now subject to a flat 2¢ tax.

— The exemption level was increased to \$10.

July 1st, 1931

— Elimination of the exemption for documents of \$10 or less.

August 1st, 1931

— Cheques, Money Orders, Traveller's Cheques, and Withdrawal Receipts of an amount of \$5 or less were exempted. This exemption did not apply to Bills of Exchange (Drafts) and Promissory Notes.

May 2nd, 1932

— 3¢ per document of an amount over \$5, up to \$100.

-The \$5 exemption did not apply to Bills of Exchange (Drafts) and Promissory Notes.

— 6¢ per document of an amount over \$100.

May 1st, 1933

— The exemption for documents of \$5 and under was limited to certain special cases.

Future parts in this series will illustrate: documents taxed at the various rates, different means of paying the tax, special exemptions from the tax, and examples of a related tax on advances made by banks.

411.

Excise.—War Tax.

G. 1177.

5.000

THE SPECIAL WAR REVENUE ACT - 1915

NOTICE TO BANKERS.

Bankers may procure the stamps necessary for cheques, bills, notes, etc., from the Inland Revenue Officers, a list of which is herewith included, or from Postmasters.

Bankers wishing to use cheques stamped by means of a die will supply the Inland Revenue Department at Ottawa with blank cheques in sheets, not in books. The Department will have the die embossed upon these cheques, charging the cost price for the work necessary therefor, plus, of course, the value of the stamps.

Banks may cancel the stamps on cheques by means of their usual "paid" stamp, which must be put partly on the stamp and partly on the cheque.

Embossed stamps need not be cancelled.

The Special War Revenue Act does not apply to cheques issued by the Dominion or Provincial Governments or by such commissions created by them as may be properly regarded as Departments of Governments.

J. U. VINCENT,

Deputy Minister of Inland Revenue.

Figure 1: The 1915 notice sent to banks regarding the new stamp tax.

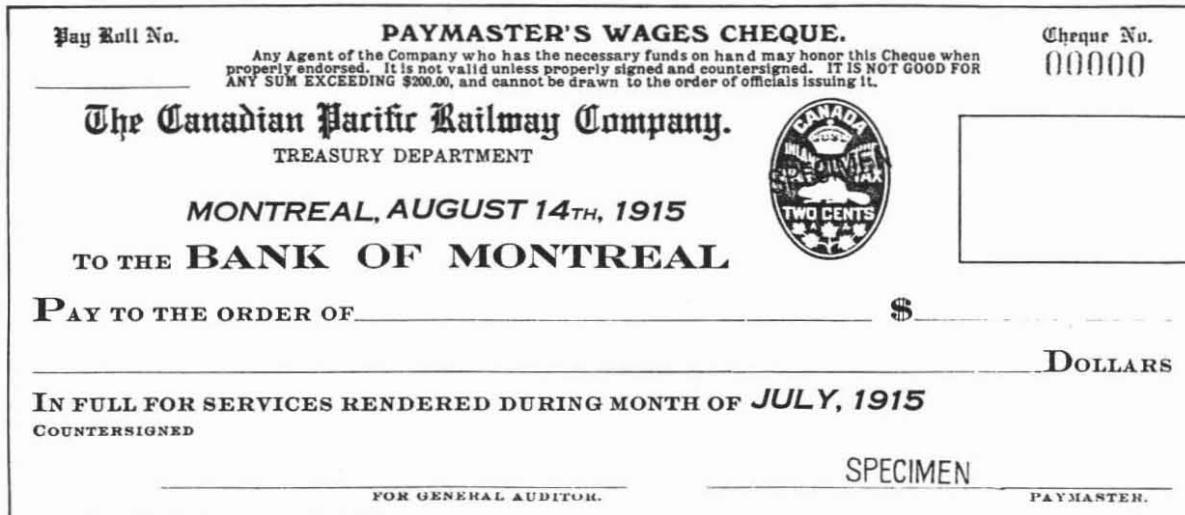


Figure 2: A C.P.R. pay-cheque from 1915 bearing a specimen-cancelled embossed War Tax stamp.



Figure 3: A cheque taxed at the 2¢ per \$50 rate and bearing three of the permitted means of paying the tax.

TRADERS BANK NOTES COUNTERFEITED

The quintet of Lindsay citizens, who are gaining an intimate knowledge of the working of the law, are an extraordinary group. Five prominent and apparently prosperous men, four of them farmers, are in custody, charged with circulating counterfeit Traders' Bank bills. All are more than fifty years of age; neither has, so far as is known, ever made the acquaintance of the interior walls of a prison cell, and not one of the men was ever a criminal.

Two of them are reported to have confessed to their crimes, stating that a third supplied them with \$1,000 of the bogus money, of which they were to receive half by placing it in circulation. The trial is to be at Lindsay, and Mr. Joseph Rogers, of the Attorney-General's Department, has taken charge of the prosecution for the Ontario Government.

What led men in comparatively comfortable circumstances, to become involved in such financial transactions, is as yet inexplicable. The evidence perhaps will show whether they are injured innocents, ambitious and amateur scamps, or the dupes of professional criminals.

The Monetary Times, 13 July 1907, p 53.

CHEQUE COLLECTORS ROSTER

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

W. D. Allan, 2442 Lakeshore Hwy. W., Oakville, ON L6L 1H7

Wanted: rare and unusual Canadian cheques, especially with vignettes and/or revenue stamps, as well as all private banker's cheques, bank post cards, bank reply cards.

Dick Dunn, Box 562, Pickering, ON L1V 2R7

Cheques, private and chartered banks. Just beginning, need all sorts of cheques.

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.

Ronald Greene, Box 1351, Victoria BC V8W 2W7

Interested in Canadian cheques, chartered and private bankers, prior to 1920.

Don C. Hurl, LM48, Box 1318, 67 Clementi St., Lakefield ON KOL 2H0

Wanted: Bank post cards, cheques, pass books and any paraphernalia linked to Canadian chartered or private banks.

Earl Salterio, 5520 Memorial Dr. N.E., Calgary, AB T2A 3V9

Cheques, pass books etc. Canadian chartered banks and private banks.

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

Needs Canadian cheques prior to 1900.

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

Cheques and pass books from Canadian chartered and private banks

STOLEN NOTES!

The following notes were stolen at the Fargo, North Dakota, coin show on 28-29 January, 1995:

Union Bank of Canada \$5 1921 EF, number 144658

Cdn. Bank of Commerce \$5 1917 (16-04-06a) Logan VF/EF, number 477116

Cdn. Bank of Commerce \$10 1917 (16-04-12a) Logan EF, number B128825

Anyone with information, please contact the owner, Harvey Gamer, PO Box 3095, Winnipeg MB R3C 4E5, tel. 204-338-4330, or officer Jay Holding Eagle at the Fargo Police Department, Box 150, Fargo ND 58107.

FARMERS BANK OF CANADA COUNTERFEIT \$10 NOTE

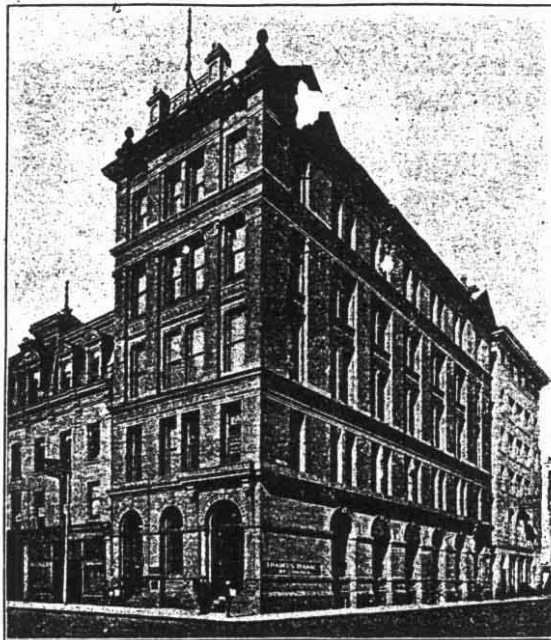
We are advised by the Farmers Bank that they have received the following notification from the National Counterfeit Detector...

"CAUTION - NEW COUNTERFEIT \$10, CANADIAN NOTE, THE FARMERS BANK OF CANADA, TORONTO; Check Letter A; Treasury Number 12073 in red; dated Jan. 2, 1907; W. Scottie Nesbitt, President; countersigned, T. H. Weir, pro-Genl. Manager. Looks like a photo-engraving of pen and ink sketch. Lathe work on front poorly imitated. All the lettering very irregular. Vignette coarse and blurred. Lathe work on back scratchy. Lettering 'The Farmers Bank of Canada' poor. Imprint of British American Bank Note Co., Ottawa, is very indistinct."

-Imperial Bank of Canada, circular # 954B, 1 May

1908

HINTS ON BANKING.



COMPLIMENTS OF THE
TRADERS BANK OF CANADA
 TORONTO.

THE TRADERS BANK OF CANADA.

CAPITAL (FULLY PAID) - - - - \$1,000,000
 REST - - - - - 70,000

BOARD OF DIRECTORS.

- C. D. WARREN, Esq., President.
- JOHN DRYNAN, Esq., Vice-President.
- C. KLOEPFER, Esq., M.P., Guelph.
- W. J. THOMAS, Esq.
- J. H. BEATTY, Esq., Thorold.
- The Hon. J. R. STRATTON.

HEAD OFFICE, TORONTO.

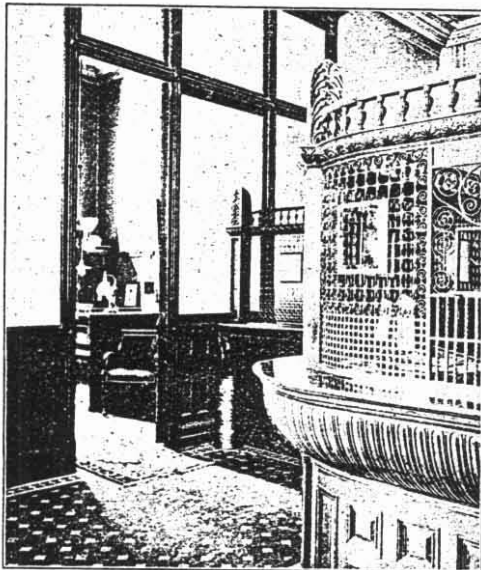
- H. S. STRATHY, General Manager.
- J. A. M. ALLEY, Inspector.

BRANCHES.

<i>Agency.</i>	<i>Manager.</i>	<i>Agency.</i>	<i>Manager.</i>
ARTHUR	Norman Ross	NORTH BAY	D. Muir
AYLMER	H. P. MacMahon	ORILLIA	G. Rapley
DRAYTON	H. A. Mallory	PORT HOPE	John L. Willis
DUTTON	N. Booker	RIDGETOWN	E. E. Newman
ELMIRA	J. H. Farmer	SARNIA	F. J. Winlow
GLENCOE	John Pool	STRATHROY	W. Thompson Smith
GUELPH	A. F. H. Jones	ST. MARY'S	C. S. Rumsey
HAMILTON	Stuart Strathy	STURGEON FALLS	M. C. Chalmers, Act'g
INGERSOLL	A. B. Ord	SUDBURY	N. T. Hillary
LEAMINGTON	Jas. Watson	TILSONBURG	E. C. Jackson
NEWCASTLE	W. G. Bryans, Act'g	WINDSOR	Geo. Mair

BANKERS.

- GREAT BRITAIN—THE NATIONAL BANK OF SCOTLAND.
- NEW YORK—THE AMERICAN EXCHANGE NATIONAL BANK.
- MONTREAL—THE QUEBEC BANK.

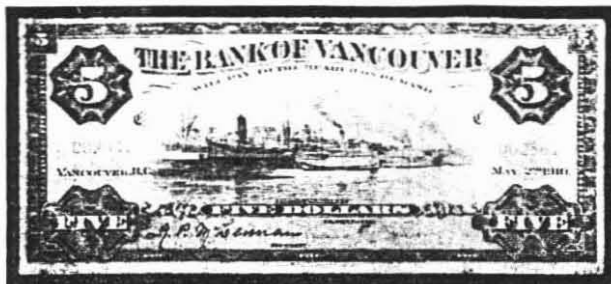


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SALES FOR 1995

February 24-25 1995 Numismatic Sale at Torex

June 23-24 1995 Numismatic Sale at Torex

Oct. 27-28 1995 Numismatic Sale at Torex

Jeffrey Hoare Auctions Inc.

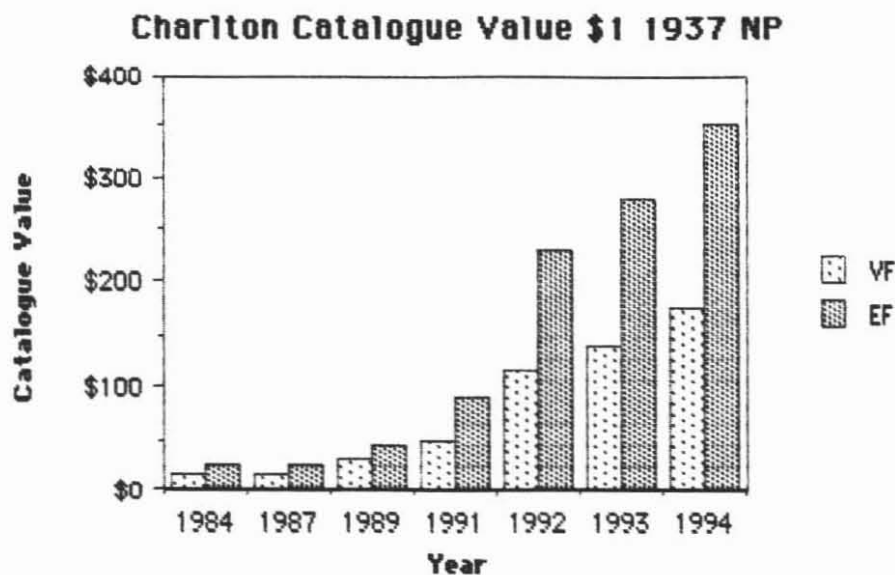
345 Talbot St., London
Ontario, Canada. N6A 2R5

(519) 663-1087

Fax (519) 473-1541

PRICE CHANGES IN THE 1937 GORDON-TOWERS "NARROW PANEL" \$1

The graph below shows the rapid rate of increase in the value of this elusive Bank of Canada note, since the variety was first reported. Values of the note, in VF and EF grades, are taken from the *Charlton Standard Catalogue of Canadian Government Paper Money*, first through seventh editions. The eighth edition is expected very soon. What will the Narrow Panel \$1 do?



UPDATE: PEOPLES BANK OF NEW BRUNSWICK NOTE REGISTER

ABNC Printings, 1864-1873

\$1 2238/A Sept. 1 1864 Charlton Cat. (NCC)
 \$1 10583/A May 1 1867 VG, edge tears NCC
 \$1 10741/A May 1, 1867
 \$2 24479/ Apr. 1 1873 Inst itutional coll.

Issue of 1874 - Jan. 2, 1874

\$1 32985/A Private coll.
 \$1 34392/A G, cor msg Inst itutional coll.
 \$1 39303/A pen cancelled Institutional coll.
 \$1 41626/ Inst itutional coll.
 \$1 46517/A Charlton Cat. (NCC)
 \$1 48832/A VG Moore Apr/91 lot 1275
 \$2 31566/A G-VG, UL cor msg Allan I lot 111 etc
 \$2 32734/A VG+ Private coll.
 \$2 36897/A Charlton Cat. (NCC)
 \$2 39100/A VG ANA/86 lot 3061

Issue of 1881 - Dec. 1, 1881

\$1 55396/A NCC
 \$1 58230/A G ONA/71 lot 369
 \$2 64336/ VG Private coll.
 \$2 64424/A NCC
 \$2 65973/A VG, lg.p. canc. holes Ch. Dec/74 lot 428
 \$10 35663/A VG+ Charlton Cat. (NCC)
 \$10 35894/A Private coll.

Issue of 1885 - \$1: Jan. 2, 1885; \$2: Nov. 2, 1885

\$1 2506/B VF/F (NCC) Meloche lot 564

\$1 2923/B pen cancelled Institutional coll.
 \$1 5277/B Private coll.
 \$1 8159/ Inst itutional coll.
 \$1 8908/C LR cor. msg. Inst itutional coll.
 \$1 10096/A VG Allan V lot 505 etc.
 \$1 12647/A G-VG ANA/86 lot 3062
 \$1 14520/B VG, edge folds
 \$5 04396/B F, punch cancelled NCC
 \$5 05322/A VG "3 known" CNA/76 lot 1148

Issue of 1897 - June 22, 1897

\$5 05616/C NCC
 \$5 06068/ Inst itutional coll.
 \$10 09261/A NCC
 \$10 09649/ Inst itutional coll.
 \$20 00535/A NCC
 \$20 00574/C Institutional coll.

Issue of 1904 - July 1, 1904

\$10 10486/ Inst itutional coll.
 \$10 11290/A VG CNA/79 lot 838
 \$10 11452/C Charlton Cat. (NCC)

Issue of 1905 - partially engr. date __18__; Oct. 6, 1905 stamped in red

\$50 2694/A NCC
 \$50 2786/A VF Inst itutional coll.

The additions to the Peoples Bank of New Brunswick listing, on the preceding page, were provided by DE Cameron and WD Allan. The 1897 \$50 face proof photo below was also provided by Mr. Allan.



REVISED STATISTICS ON SOME 1994 QUEBEC MUNICIPAL TRADE NOTES

by Jerry Remick

A revised table is presented below giving the final statistics on the 1994 municipal trade notes issued by Bernieres-Saint Nicolas and by St-Jean-Chrystostome, both situated just south of Quebec City. Please refer to the last two issues of the Newsletter for photos and descriptions.

14,874 \$2 currency notes issued for St-Jean-Chrystostome were destroyed after the expiry date and so must be deducted from the quantity given in the table. A \$2 AA00000 "SPECIMEN" note has been added to the table for St-Jean-Chrystostome.

These were the only municipal trade notes issued in Canada in 1994. It should be noted that the notes in the "AA" Collectors' series are identical to those in the "BB" Currency series and could be spent as currency. The "AA" Collector's notes were not sold locally at face value, but only to collectors who ordered them.

Specimens are still available from Sidaac Inc., 581 Route Lagueux, Room 101, Bernieres, Quebec G7A 1A7

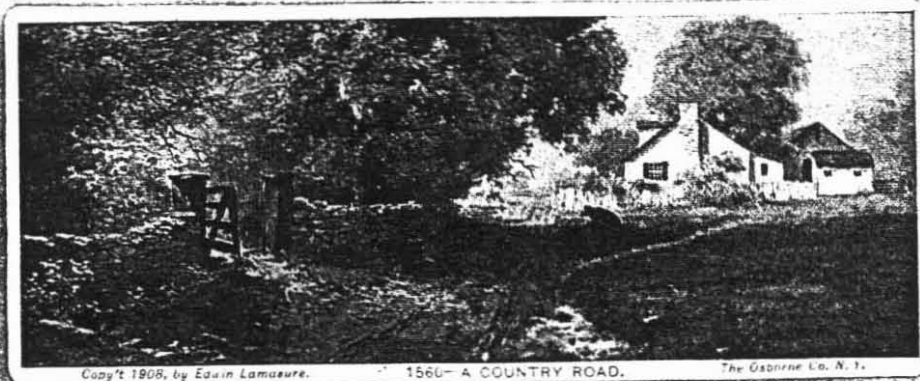
[☐ (418) 831-7249]

I would like to thank numismatist Renald Lefebvre for some of the data shown in the table.

Denom.	Purpose of Issue	Serial Number	Number Printed	Price to Cdn. residents	Price to U.S. residents
<u>St-Jean-Chrystostome, Quebec, 1994 Municipal Trade Note</u>					
\$2	Specimen	AA00000	150	sold out	sold out
\$2	Specimen	BB00000	150	\$3. Cdn.	\$2. US
\$2	Collectors	AA00001 to 150	150	\$3. Cdn.	\$2. US
\$2	Currency	BB00151 to 25000	24,850*	\$3. Cdn.	\$2. US
* 14,874 \$2 currency notes destroyed					
<u>Bernieres-St-Nicolas, Quebec, 1994 Municipal Trade Note</u>					
\$2	Specimen	AA0000	150	\$3. Cdn.	\$2. US
\$5	Specimen	AA0000	150	\$6. Cdn.	\$4. US
\$10	Specimen	AA0000	150	\$11. Cdn.	\$8. US
\$2	Specimen	BB0000	150	\$3. Cdn.	\$2. US
\$5	Specimen	BB0000	150	\$6. Cdn.	\$4. US
\$10	Specimen	BB0000	150	\$11. Cdn.	\$8. US
\$2	Collectors	AA0001 to 150	150	\$3. Cdn.	\$2. US
\$5	Collectors	AA0001 to 150	150	\$6. Cdn.	\$4. US
\$10	Collectors	AA0001 to 150	150	\$11. Cdn.	\$8. US
\$2	Currency	BB00151 to 2000	1850	\$3. Cdn.	\$2. US
\$5	Currency	BB0151 to 1000	850	\$6. Cdn.	\$4. US
\$10	Currency	BB0151 to 1000	850	\$11. Cdn.	\$8. US

A FEW MORE TRADERS BANK PICTURES

THE TRADERS BANK OF CANADA
 AYTON ONTARIO



Copy't 1908, by Edwin Lamouré. 1560—A COUNTRY ROAD. The Osborne Co. N. Y.

READ OUR MESSAGE
 ON THE OTHER SIDE

1911		MAY						1911	
SUN	MON	TUE	WED	THU	FRI	SAT			
	1	2	3	4	5	6			
7	8	9	10	11	12	13			
14	15	16	17	18	19	20			
21	22	23	24	25	26	27			
28	29	30	31						

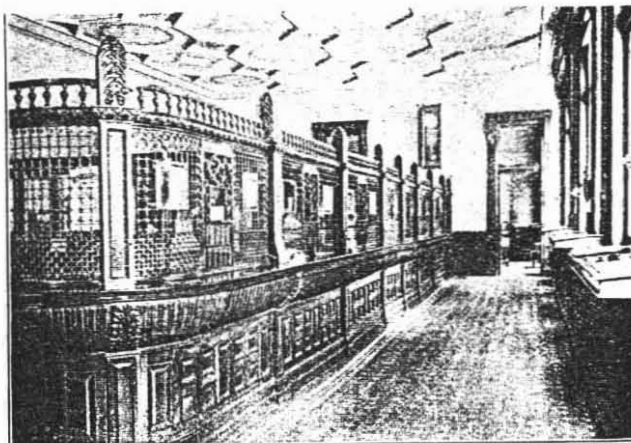
C. H. HUETHER
 M A N A G E R

Coloured Post Card from Ayton Branch of The Traders Bank of Canada, with May 1911 Calendar Coll:RJG



Traders Bank \$5 1897, the most readily available note of this bank. Coll: RJG

HEAD OFFICE, TRADERS BANK OF CANADA.



MEMBERS' CLASSIFIED ADVERTISING

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

TRADE: Would like to trade Canadian bank notes to complete collection by prefix. Mainly current issues \$2, \$5, \$10, \$20 and 1973 issue \$1. List on request. Yves Savard, 260, rue Maxime, St-Joseph-du-lac, QC JON 1M0

TRADE: Chinese and Tibetan bank notes and coins for trade, free list. Tang Yanzhong, No. 103, Building 11, People's New Village, Maanshan 243000, P. R. China.

WANTED: For my collection, UNC 1954 issue \$1, solid radar notes, any signatures, any prefix. Require solid 2's, 4's, 5's, 6's, 8's, 9's. Shane Halliday, 2001 Brunswick St., Apt. 1008, Halifax, NS B3J 3J7

WANTED: Cheques, drafts, etc. of Canadian banks no longer in existence, private or chartered. Will buy or trade. Ronald Greene, P.O. Box 1351, Victoria, BC V8W 2W7

WANTED: For my collection, 8 to 10 UNC 1989 \$10 with ATX prefix. Will buy, or trade for 1971 \$10 L-B TV6666666 UNC or 1971 \$10 L-B TS8000000 AU or 1973 \$1 L-B MS0000016-27 consecutive. John D. Wong, 1689-127th ST., Surrey B.C. V4A 9G2

WANTED: Westmorland Bank \$5 (Trites-Jones signatures); Farmers Bank of Rustico \$5; City Bank of Saint John (any); Bank of Fredericton (any). Geoffrey G. Bell, 118 Cameron Street, Moncton NB E1C 5Y6

WANTED: Bank of Hamilton: 1904 \$20 and 1909 \$20, any condition; Royal Bank:, 1909 \$20 (Multicoloured Frame) and 1933 \$20, any condition. Westmorland Bank: \$20 and \$40 notes; 1855 \$2, and 1861 \$1 raised to £1, \$2 raised to £2 and \$5 raised to £5. Harry Eisenhauer, P.O. Box 3826, Sta. B, Saint John, NB E2M 5C2

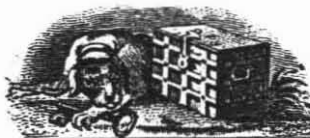
WANTED: Any information on the "Post Office Savings Bank". All I've been able to uncover are a pass book from London ON with one entry (a \$2.00 deposit on July 26, 1955) and a newspaper article dated 27 Sept. 1983 mentioning a branch in Lakefield. Don C. Hurl, LM 48, Box 1318, 67 Clementi St., Lakefield ON KOL 2H0

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; BC 56a-i \$5 1986 Crow-Bouey EOH Blue back plate number, F/VF. Will buy or trade. Gilles Gosselin, 1045 Rue St-Viateur O. #4, Outremont, QC H2V 1Y4 ☎ 514-274-6060

FOR SALE: Paper money holders 4" x 8 1/4" (10 cm x 21 cm), mylar, 4 mil. Safe, museum quality holders for your quality notes. \$2 each or 10 for \$17.50 which includes GST, postage and handling. Geoffrey Bell, 118 Cameron St., Moncton, N.B. E1C 5Y6

FOR SALE: About 150 Canadian chartered bank notes, collection duplicates etc. Many Canadian Bank of Commerce. Write for list. R. J. Graham, 395 Fraser St., Pembroke, ON K8A 1Y5



IN THE MARKETPLACE

Jeffrey Hoare Auctions Inc. Sale #32, 25 February 1995

The general impression left by this sale is that except for scarce notes, the market is fairly soft, especially for Bank of Canada material. Various test notes, when they sold, went for about two-thirds of estimate, as did uncut sheets. Radar notes were selling, but also below estimate. A rare mismatched prefixed letters note sold for the \$300 estimate. Chartered bank notes generally sold at about fifty to seventy-five per cent of catalogue.

Cheques and bank share certificates sold reasonably well. Prices realized do not include commission or taxes.

☐ WDA

Lot No.	Description	Estimate	Realized
<i>Dominion of Canada</i>			
1047	\$1 1898 DC-13c VF 769933/D	\$150.	\$120.
1051	\$1 1911 DC-18d abt EF 012955P/B	200.	310.
1052	\$5 1912 DC-21c choice UNC B471779/C	1000.	675.
1053	\$1 1917 DC-23a-i AU 284773/H	500.	500.
1055	\$1 1923 DC-25d AU M-399513/D	300.	220.
1057	\$2 1923 DC-26j AU T-340518/C	325.	360.
<i>Bank of Canada</i>			
1060	\$1 BC-1 UNC A2972161/C	180.	160.
1066	\$20 BC-9a AU A013859/B	1500.	1650.
1075	\$100 BC-27a AU A/J0066439	850.	800.
1084	\$5 BC-31b UNC E/C8503325	125.	83.
1087	\$10 BC-32b UNC F/D8897799	75.	52.
1089	\$20 BC-33b AU E/E1492238	100.	60.
<i>Chartered Banks etc.</i>			
1190	Farmers Bank of Rustico \$1 1872 VF 06379/A	2500.	1550.
1197	Merchants Bank of Can. \$4 1873 VG-F 05485/C	300.	420.
1211	Royal Bank of Can., Trinidad \$5 1909 F-VF 032019/D	1250.	1150.
1214	Bank of Toronto \$1 1859 VG 25360/D	500.	450.
1220	Traders Bank of Can. \$5 1897 Fine 57102/B	500.	485.
1221	Union Bank of Can. \$100 1912 F-VF 34757	1500.	1550.
1231	George King, 24 coppers 1772 UNC	750.	950.

OUR MEMBERS WRITE

"On a recent trip to Ottawa, I took a tour of the Currency Museum. No doubt a lot of members have seen the Museum but for those who haven't, it is a worthwhile venture if they have the opportunity to be in Ottawa. The paper money section was outstanding and I could have spent the whole day just looking at the various bills. The best \$2 (entrance price) that I have spent in a long time." **-Shane D. Halliday**

Member **Yves Savard** would like to contact collectors of Canadian college currency, i.e. Mount Allison Business College Bank, Saint John Business College Bank, British American Commercial College Bank, Banque du College de St. Laurent, and Charlottetown Business College Bank. Write to Yves Savard, 260, rue Maxime, St-Joseph-du-lac, Quebec J0N 1M0

Member **B. Nighswander** has observed differences in the letter X on the current \$20 replacement notes. On EIX0692869 the X in the right serial number is a bit lighter than that on the left. On AIX0840272, shown below, the X in the right serial number is significantly heavier than that on the left. Does anybody have an explanation?

AIX0840272

AIX0840272

EDITORIAL

This issue of the Newsletter, as you will have noticed, is to a considerable extent devoted to the Traders Bank. We will continue with this thematic approach in the July issue, which will focus on The Union Bank of Canada. Please consider this a call for papers, reminiscences, pictures or anything else relating to the Union Bank. As always, contributions on any other subject are most welcome too.

This issue also begins a four-part series on the War Tax on cheques, by Chris Ryan, which will be of interest to many members. Other contributors to this issue have been Gerry Maass, Terry Fredricks, Geoff Bell, Nelson Page Aspen, Walter Allan, Graham Esler, and Jerry Remick. It is a relief to have the flow of articles back to normal again, to say the least of it.

I deleted classified advertisements which have been running, without change, for a year or longer. They will be restored, or replaced by new ads from the same members, upon request. Others, please write and inform me of your wishes if your ad is getting close to a year old. New advertisers are always welcome.

Just as this issue was completed, we received word of the passing of Ruth Hill, a former president of the I.B.N.S. Many members will remember Mrs. Hill from Interpam in 1981.

☛ *All material intended for the next issue of the Newsletter should be received by the first of June.*

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

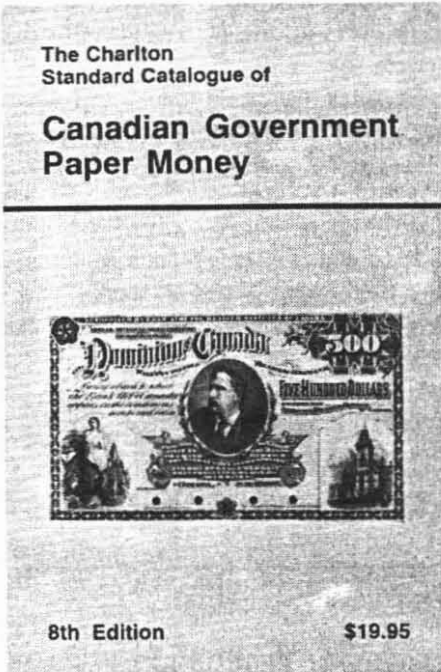
EDITOR'S POTPOURRI

The new *Charlton Standard Catalogue of Canadian Government Paper Money* (eighth edition) is about to be released. See the back page of this issue for details.

The recent budget, as most members will now be aware, includes provision for a \$2.00 coin, with which the government proposes to replace the \$2.00 bill early in 1996. The purpose of the change is to save money, since a coin will last much longer in circulation than a bank note, although the initial production cost is much greater. The loss of another paper money denomination has been the subject of speculation for a long time, and therefore comes as no surprise, but it is a melancholy development for the paper money enthusiast none the less.

C.P.M.S. President Walter Allan informs us that some of the American Bank Note Co. archive material is coming up for sale again. Spink's (London) will be conducting this auction, in April.





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This popular pricing reference is the most complete catalogue of its kind. In this updated edition all Canadian paper currency from 1714 to the present day is listed, illustrated and priced.

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