



Canadian Paper Money Newsletter

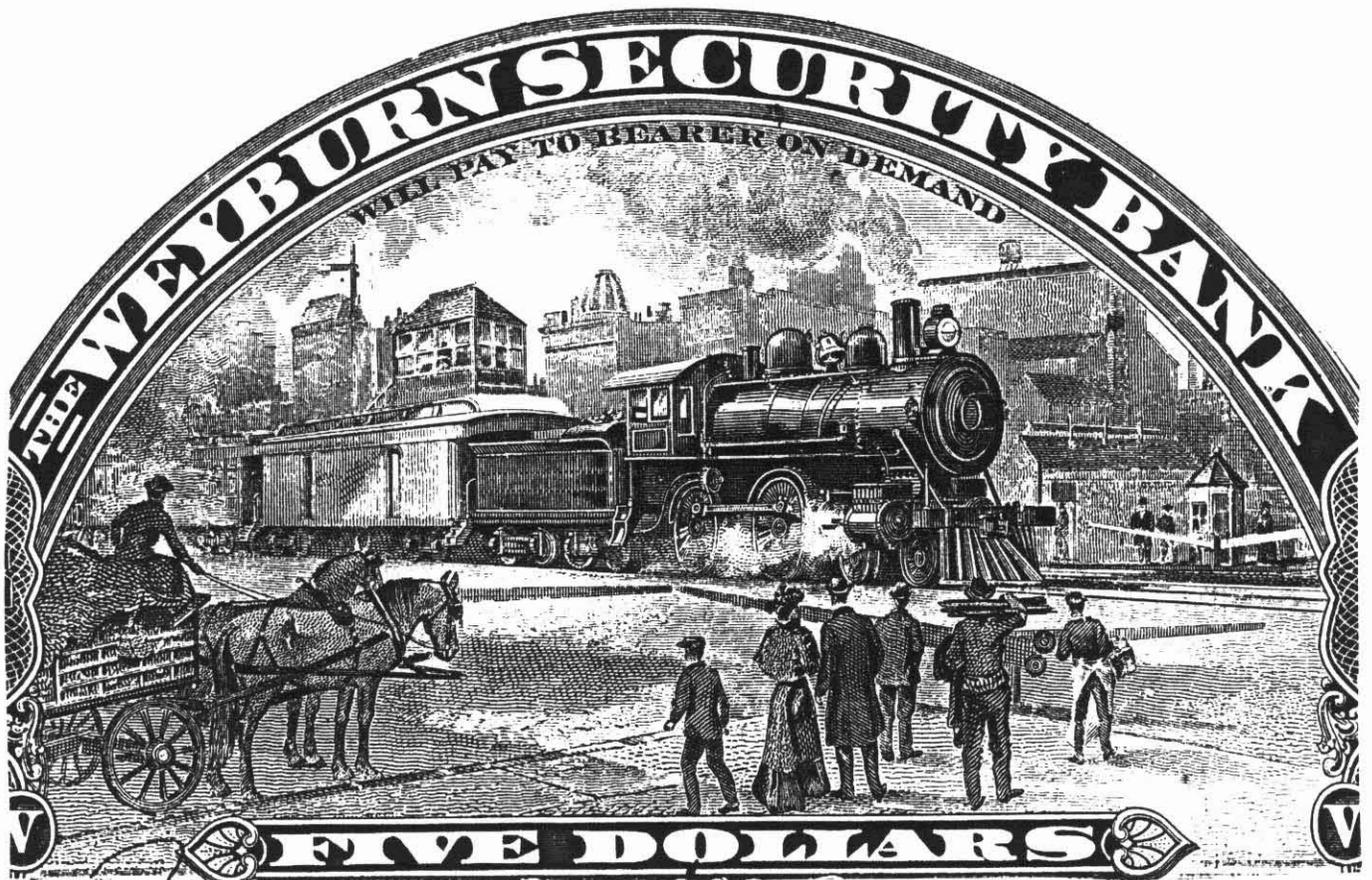
A Publication of the Canadian Paper Money Society

VOLUME 4, NUMBER 2

JULY 1996

featuring in this issue,

THE WEYBURN SECURITY BANK



SOCIETY AFFAIRS

NEW MEMBERS

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

APPLICANTS

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

1163	Gerald Houle	Point du Lac	QC
1164	Dave Downie	Sudbury	ON
1165	Mintmaster Numismatic Inc	Montreal	QC
1166	R M Smythe	New York	NY
1167	Allan Wiebe	Thunder Bay	ON
1168	David Olson	Winnipeg	MB
1169	Regis Bouchard	Windsor	ON
1170	Dick Ackroyd	Kelowna	BC

The response to our donation auction has been very poor so far, with only a few members sending in donations. We need these donations to help offset the cost of our Journal and Newsletters. If you would like to help the society please send your numismatic donation to the society address.

Dick Dunn
Secretary-Treasurer

PRESIDENT'S MESSAGE

C.N.A. time is almost here and I can hardly wait to see all my numismatic friends, rare bank notes both at dealers' tables and on the display floor, and to partake in all the social activities. I must remind all executive members of our meeting at 10 a.m., Thursday, July 25th. Come armed with new ideas and solutions to old problems. Our C.P.M.S. luncheon and annual meeting will be held Friday, July 26th at noon. The business meeting will be short because we have three fabulous speakers (yes, three). Their combined talk is entitled, "From West to East". I had to start with the west because our western speaker threatened to separate from Canada if not first on the docket. Their identities are to be kept secret until the luncheon.

Displays! – have you begun putting yours together? I picked up a neat bank lately. It is box-shaped and issued by the Peoples Bank of Halifax. I found it in an antique store and it cost me.

See you in Montreal!



A handwritten signature in cursive script, likely belonging to the President mentioned in the message.

BONIN-THIESSEN CHANGEOVER NUMBERS

\$10 and \$50 notes signed Bonin-Thiessen are now entering circulation. Thanks to J. Graham Esler we can record the following important changeover information:

First Bonin-Thiessen \$10 regular note	BDH 0840000
First Bonin-Thiessen \$10 replacement note	ATX 2260000
First Bonin-Thiessen \$50 regular note	FHM 2120000
First Bonin-Thiessen \$50 replacement note	not yet numbered

EDITORIAL

This issue provides a variety of items relating to the history and notes of The Weyburn Security Bank. Most of the available information concerning this bank has been printed or referenced, and we hope that the result of this effort will prove useful to many. Special thanks must be given to CIBC Archives staff who have once again given us a great deal of help in supplying material as well as permission to reprint articles which are now otherwise virtually inaccessible.

An encouraging amount of mail has been received since the last issue, and every letter has been appreciated. Those providing articles or information for this issue include members Graham Esler, Harold Brown, Tom Holmes, Sheldon Carroll, Chris Ryan, Graham Neale, Don Olmstead, Harry Eisenhauer, Bill McDonald, Gilles Pomerleau, Gord Kotow and Ralph Nicholson. Thanks to all who have helped make this issue possible, including C.P.M.S. officers who contribute regularly to these pages, and apologies to any whose names may have been overlooked.

Additional material is being held for publication in our next issue (September) because of space limitations. An updated summary of wide B – narrow B \$2.00 1986 will form part of the September Newsletter, so please send in any new data over the summer.

**☛ All material intended for the next issue of the Newsletter must be received by
16 August 1996.**

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

WEYBURN, SASK., _____ *190* *No.* _____

The Weyburn Security Co. Bankers.

Pay to _____ *or order \$* _____
_____ *Dollars*

VAN CLEEF LITHO CO CHICAGO

A Weyburn Security Co. Cheque. This private banking firm was the predecessor of The Weyburn Security Bank. Thanks to Ron Greene

THE WEYBURN SECURITY BANK

by Alex. Young

reprinted from *The Link*, staff publication of The Imperial Bank of Canada, Feb. 1932, with permission of CIBC

Jan. 23rd marks the anniversary of the announcement that the Imperial Bank of Canada had acquired the Weyburn Security Bank and the intervening year has seen the details in connection with its absorption completed. The Weyburn Security Company was organized in 1902, and to get back to its origin we are told by Mr. H. O. Powell that the Canadian Investment Co. Ltd. was formed by a group of six men to purchase 50,000 acres of land and engage in a large settlement scheme. As a result of their efforts southern Saskatchewan first attracted widespread attention from older settled areas. In a few months time the Investment Company had sold quite a lot of land and decided to commence a lumber business – first at Weyburn and then spreading out to a number of surrounding towns. Soon after this it was realized that they were handicapped by a lack of banking facilities and so a private banking business was started under the title “The Weyburn Security Company, Bankers” under the direction of Mr. J. Mergens assisted by Wm. Little, a well educated young man of fine type who had been teaching school in the neighborhood. The banking business was a partnership of Mr. Alex. Simpson, Mr. O. H. Hellekson, Mr. F. W. Murphy, Mr. Joe Mergens, each of whom came from Wheaton, Minn., Mr. S. E. Oscarson from White Rock, S. D., and Mr. John

Erickson from Hancock, Minn. These were the six original investors in the Investment Company.

The banking business developed as the country was settled and very soon branches were established at Yellow Grass, McTaggart, Halbrite and Midale. By 1906 the business had progressed so satisfactorily that the partners were approached by another bank who wanted to purchase it. Instead of selling out however it was decided to expand further. At this time Mr. Powell who was then Cashier of the First National Bank at White Rock, S. D. was asked to come to Weyburn to take over the management of the banking, real estate, loan and insurance business of the Weyburn Security Company. The business continued to develop rapidly and more branches were opened. In 1907 Mr. B. A. See came also from White Rock and was appointed manager at Griffin. His first residence at Yellow Grass (along with his wife and two children) was a single room at the back while the bank consisted of a single small room at the front of a light frame building that had previously been a granary. The first premises at Griffin consisted also of a former granary – with a tar covered roof, situated some distance out on the prairie from where the townsite was to be located on the railway.

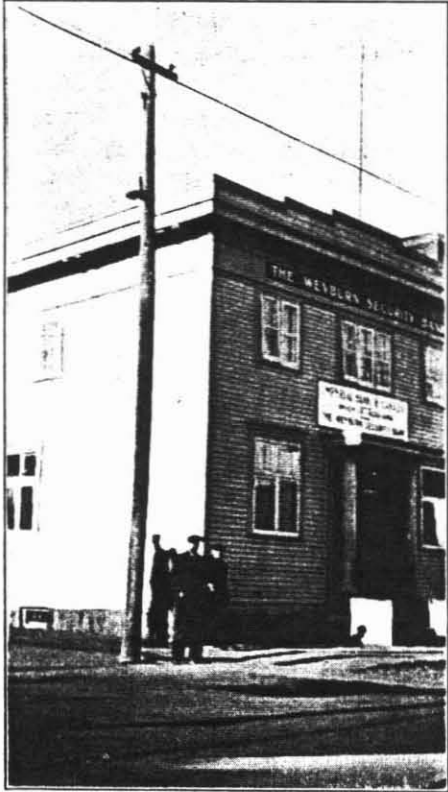
When the Canadian Northern Railway was built from Maryfield westward a branch was opened at Colgate under the management of Mr. J. E. Johnson, now manager at Assiniboia. In these days, perhaps more than now, bankers had to be able to adapt themselves to conditions as they found them from place to place and endure considerable hardships. Mr. Johnson slept back of the counter in the one and only room of the bank. Often in the morning he found his bed covered with snow – and we are told he lived on crackers and cheese or whatever else he could get to eat.

About the same time a branch was opened at Radville with Mr. E. G. Browell now of Yellow Grass Branch in charge; shortly afterwards he was succeeded by Mr. M. Wilkinson and the latter continues to the present time in charge of the branch.

Activities were confined to the district of southern Saskatchewan with the head office maintained in the City of Weyburn and it was only a comparatively few years before most of the existing branches were in operation. From 1902 until the outbreak of the war in 1914 the district enjoyed tremendous settlement and development and 1912



Mr. H. O. Powell, General Manager 1911-1931
Canadian Paper Money Newsletter 1996



Bengough Branch

was one of the most active years. The fact that the present massive stone banking office at Weyburn was built in 1910 reflects the confidence that these leading business men had in southern Saskatchewan. They were all pioneers in the west and had made their fortunes in districts in the United States where conditions were very similar in previous years to the conditions then obtaining in southern Saskatchewan. Instead of withdrawing profits as they acquired them as has been done so often elsewhere they re-invested and did all they could to foster the development of the district.

In 1912 banks were very aggressive in the opening of new branches and were trying to enter territory before the arrival of the railways. One morning that spring before the people were up and about Mr. Powell, Mr. Leggett and a young Frenchman (to be an assistant) started out from Weyburn in a democrat with a pair of ponies with Leeville as their objective. It took three days to drive to this point. "We carried stationery and currency to open up a branch and we camped overnights along the roadside as best we could, going north from where Ogema is now situated and following what was known as the old 'Bone Trail' which came down on the flats north of where Readlyn is now located. That season the water was very high in the Lake of the Rivers and we had

Canadian Paper Money Newsletter 1996

considerable difficulty in getting across to the west side. However, we succeeded and what was to be Assiniboia branch was originally opened at the townsite of Leeville. Assiniboia was the first branch to be established after obtaining the charter of the Weyburn Security Bank."

To members of the Imperial Bank staff it will no doubt be surprising and interesting to find that one of our very old connections, namely Rat Portage Lumber Company featured in connection with the opening of the above temporary branch at Leeville. They had an inland lumber yard at that point and the branch was opened in their premises. The equipment consisted of a tin cash box and the protection of Mr. Leggett's mastiff dog. Whenever it was necessary to leave the office with no one there to protect the bank's interests the cash was put away in the tin box and the dog laid beside it on guard and no one at any time ever meddled with it!

"Another episode in connection with the opening of the branch referred to in the preceding paragraph was the receipt of notification from the Union Bank for us to quit the territory! That institution claimed that we must have known they intended to open branches all along the railway line and that we were 'usurpers'. The replay they received was to the effect that if they thought there was room for two banks they were quite welcome to come in as we had no prior claim to that territory or any Canadian territory but so far as withdrawing was concerned we would not consider it."

"Sometime before 1910, while the Weyburn Security Company was still a private banking concern, the Standard Bank opened branches at Midale, Halbrite and McTaggart, seeming to be under the impression that on their arrival we would immediately withdraw. Needless to say matters did not work out that way and the result was that we eventually bought out their branch at Midale, a little later on both the Halbrite and McTaggart branches and still a little later their office at Goodwater. These facts are not stated with any feeling of bitterness but simply to show that our work in establishing the bank was not a path of roses and that we had to fight for our rights."

"We found that a private banking institution was more or less discredited in Western Canada no matter how strong financially it might be and the competition we were subjected to by the chartered banks as suggested led Mr. Powell in 1910 to go to Ottawa in order to secure the introduction of a bill to the Dominion Parliament for incorporation of the Weyburn Security Bank. In addition to the 'original six' previously referred to, Messrs. N. D. McKinnon, J. A. McBride, Frank Moffat and H. O. Powell were included as provisional directors. The Hon. W. S. Fielding, then Minister of Finance, after looking into the record of the Weyburn Security Company and

finding it good, informed the group that no obstacle would be put in their way to secure a charter."

Mr. Henry T. Ross, now Secretary of the Canadian Bankers' Association, was at that time Assistant Deputy Minister of Finance and Attorney for the Finance Department. In this capacity it was he who passed upon the records that were brought to Ottawa and at his hands the incorporators received authority to commence a regular banking business.

The first business day of 1911 marked the opening of the Weyburn Security Bank with Mr. Simpson as president and Mr. Mergens as vice-president and Mr. Powell, general manager.

The Weyburn Security Bank established a very good name for itself which it maintained throughout and its passing was a matter of regret to many! At the same time Imperial Bank of Canada has received a very hearty welcome.

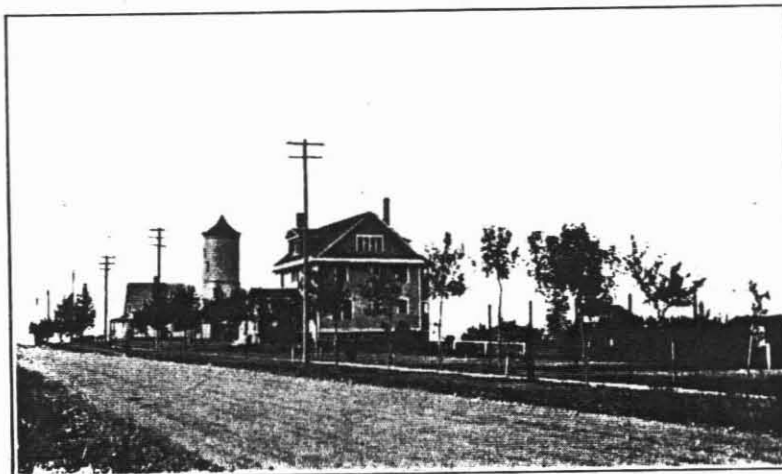
Prior to acquiring the Weyburn Security Bank the "Imperial" never had a branch located south of the main line of the C. P. R. in either of the three prairie provinces. An entirely new field therefore has been entered and while southern Saskatchewan has been hard hit owing to three successive crop failures, the situation in this respect is not new although the present is perhaps the worst period yet experienced. There is every evidence of past prosperity. The character of the country is mostly open prairie interspersed with some hilly and rolling land; the land is good and a wonderful spirit prevails among the people. Dwellings and barns are substantial and well painted, groves of trees have been set out, towns are attractive and the farms beautified and the people are confident of a return to more prosperous times in the not too distant future.

It was not until May 1st that the Weyburn Security Bank officially became part and parcel of Imperial Bank of Canada. In the interval six members of the "Imperial" staff were stationed in the Weyburn

district, two at Weyburn, one at Assiniboia, one at Radville, one at Stoughton and the other at Yellow Grass. The duty of these officers was to assist in blending the ways and system of the one bank into the ways and system of the other. It was also their duty to visit other branches in connection with the installation of our routine. Taking over another bank was a new experience and the process involved a tremendous amount of detail which can only be fully appreciated by those who were actually engaged in the work. When the final stroke was made however, everything dovetailed in without a hitch and the branches started off on the 1st of May with everything "Imperial". Each branch staff was given personal instruction and between the closing on the afternoon of April 30th and the morning of May 1st, the cash was counted, books balanced, local bills, etc., checked and securities verified at all 30 branches. This work was undertaken and completed by the six men previously mentioned with only three others added and when one considers that the branches are scattered over an area of approximately 250 miles east to west and from 75 to 100 miles north to south with many of them off the main highways, the accomplishment of the task reflects something of the spirit and energy of those who undertook it. Motor cars were used as the means of transportation.

May 1st saw the general manager himself in attendance in Weyburn, accompanied by Mr. H. E. Sellers (western director). Mr. Bourke, assistant chief inspector and Mr. Hadden, manager of the legal department, were also present. During his stay Mr. Phipps visited a number of the branches and saw a good deal of the territory. Following the absorption a supervisory department was established at Weyburn and continued until last November when it was transferred to Winnipeg and merged with the western superintendent's department.

Mr. Powell has contributed a good deal of the

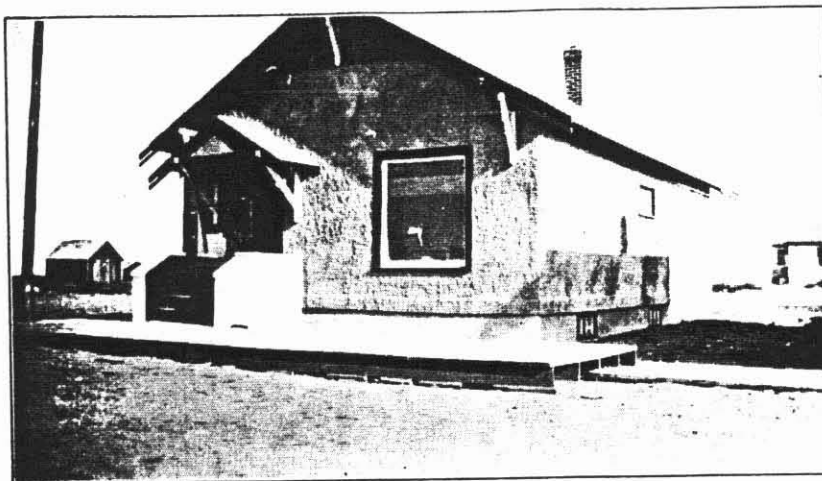


Photograph of residence of H. O. Powell in Weyburn, showing tennis courts and grounds

information embodied in this article and in so doing he remarks – “Recalling the events of the last 25 years brings up a great many pleasant memories. The hardships that were gone through have been largely forgotten or have become jokes as the years went by. All the people connected with the institution worked hard to make it a success and without the loyal self-sacrificing support of the early managers nothing could have been accomplished under the trying circumstances that prevailed at that time. The better living quarters and

facilities that were given to these officers in later years were provided very willingly by the original investors remembering the discomforts that they and their families had endured in the formative period.”

In a broad way the early history of the Weyburn Security Bank is not unlike our own and probably most other successful institutions which in time developed a nation-wide character; there was nothing very pretentious about it; on the other hand the business was launched in a very modest and unextravagant way.



The McCord branch was typical of modest branches in small towns of Saskatchewan



"The Twenty Dollar Weyburn note has been very popular – the Canadian Bank Note Company stating it to be one of the finest specimens produced in this country." *The Link*, May 1931

This photo, published 65 years ago, shows the only recorded Weyburn \$20 with CBNCo imprint. Where is it now?

Illustrations accompanying this article are from *The Link*, May 1931, used with permission from CIBC.

WEYBURN SECURITY BANK BRANCHES IN 1924

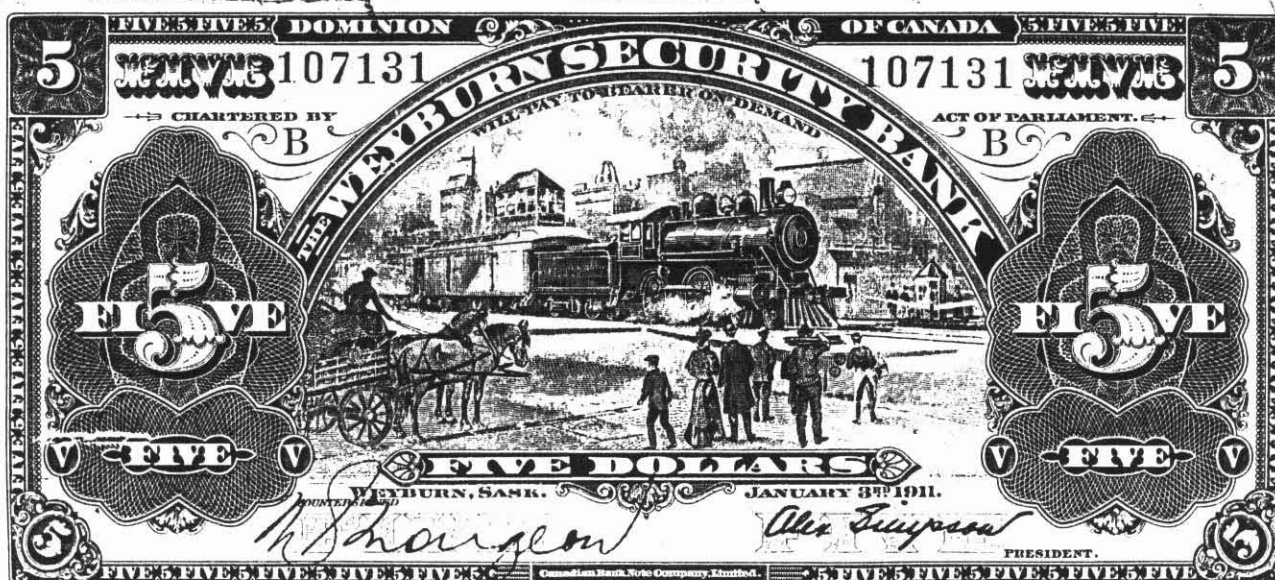
Weyburn	Yellow Grass	McTaggart	Halbrite	Midale	Griffin	Colgate	Pangman	Radville
Assiniboia	Benson	Verwood	Readlyn	Tribune	Expanse	Mossbank	Vantage	Goodwater
Darmody	Stoughton	Osage	Creelman	Lewvan	Froude	Ardill	Neville	Bengough

Monetary Times, 25 July 1924, p 9

In his book *Banks of Saskatchewan*, Cec. Tannahill lists 34 branches together with estimates of dates each operated.

**REGISTER OF SURVIVING NOTES OF
THE WEYBURN SECURITY BANK
Issue of 1911**

\$5		\$10	
000001/	CIBC collection	11488/D	private collection
25725/B	D. Olmstead list (1990)	11491/A	private collection
55676/A	Western Dev. Museum Saskatoon	31955/D	ANA sale 1986
57588/C	TD Archives	39060/B	private collection
71791/B	CNA sale 1978	44471/B	Bank Note Reporter Sept. 1995
84245/B	private collection	44478/C	Dealer, Torex Feb. 1996
88865/D	Bank Note Reporter Sept. 1995	44479/C	Dealer, Torex Feb. 1996
89886/D	ex Meloche coll.	47571/D	National Currency Collection
91032/C	CNA sale 1965	49351/A	National Currency Collection
91826/C	Dealer, Torex Feb. 1996	62699/D	TICF sale 1993
93110/A	private collection	63368/D	private collection
93152/A	CNA sale 1995		
93831/B	private collection		
94087/A			\$20
97460/A	ex McDonald coll.	15926/A	Bank Note Reporter Sept. 1995
97778/B	National Currency Collection	28901/A	private collection
98383/C	private collection	28926/A	private collection
104315/	private collection	29310/A	CAND sale Jan. 1976
107131/B	private collection	31054/A	Pick Catalogue photo
107929/B	ex W. Allan coll.	33442/A	ex McKay-Clements coll.
108805/C		34054/A	private collection
		34945/A	National Currency Collection
		40401/A	CPMJ photo Jan. 1968



Weyburn Security Bank \$5.00 1911. CBN Imprint

WEYBURN SECURITY BANK PLAQUE

A plaque mounted on the former Weyburn Security Bank Head Office reads:

Constructed in 1910, this was the Head Office of the Weyburn Security Bank, the only Saskatchewan-based bank to operate in this province. Chartered in 1911 as an outgrowth of the Weyburn Security Company (founded in 1902) the bank was the headquarters of 33 branches across southern Saskatchewan. Poor economic conditions of the depression forced the bank's sale in 1931 to the Imperial Bank of Canada. The building was restored in 1988 by the Canadian Imperial Bank of Commerce. Government of Saskatchewan 1988

WEYBURN SECURITY BANK BIBLIOGRAPHY

C F E Carpenter Frank Harding Cecil C Tannahill	Weyburn Security Bank Weyburn Security Bank \$5.00 Note Donated <i>Banks of Saskatchewan</i>	<i>CPMJ</i> (1968) pages 11-12 <i>CPMJ</i> (1987) page 80 (published privately, no date) pp 157 - 165 <i>Bank Note Reporter</i> Sept. 1995 pp 36-37
Carlson R. Chambliss	Canada's larger banks branched extensively	

A manuscript on the history of The Weyburn Security Bank, we have heard, has recently been prepared. The title is apparently something like *A Pygmy Among Giants*. We hope it will be published soon (an excellent project for the J. Douglas Ferguson Foundation!). CPMS members will be informed of any developments coming to our attention.

□ RJG

BANK ROBBERY!

The Coderre, Saskatchewan branch of the Weyburn Security Bank was held up on 24 January 1931. The bandits escaped with \$3700, and among the loot were the following notes of the Weyburn bank:

\$5 (1911) 91292/D, 102569/D, 105673/C, 109805/D
 \$10 (1911) 58471/D, 60606/D

The bandits were described in terms not entirely calculated to flatter, as follows:

No. 1. Height 6 feet, 160 pounds, age 30/32, sandy complexion, reddish-sandy growth of beard, solid build, erect figure, round face, dirty appearance, English speaking with no accent, wearing brown felt hat and dark brown suit.

No. 2. Height 5 feet 6 inches, 140 pounds, age 25, round-shouldered, clean shaven, English speaking, wearing greenish-gray overcoat too large for him and dark cap.

-Canadian Bank of Commerce H. O. Circular #19, 29 Jan. 1931, courtesy CIBC Archives



Weyburn Security Bank \$10.00 1911. ABN Imprint.

The manuscript signature is that of J. E. Johnson – see story pp 36 – 39. Coll: RJG
Canadian Paper Money Newsletter 1996

CORRECTION: THE LAST BONIN-THIESSEN EBX \$2.00

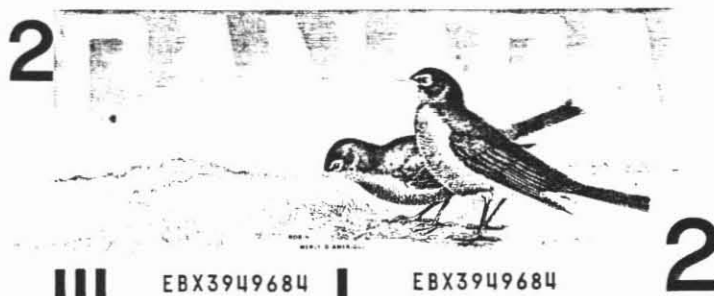
A number of members have reported EBX Bonin-Thiessen replacement \$2.00 notes with numbers higher than that published in our last issue. We have now received the following interesting revised statistic from J. Graham Esler:

The last CBN Co. \$2 replacement note is EBX 3999998

which is now in the National Currency Collection. Note number 3999999 was damaged and destroyed.

The first EBX Bonin-Thiessen \$2.00 was number 3840000 (September 1995 issue, page 68), so it now appears that 160,000 of these replacement notes were printed. Not all were issued, such as the unfortunate number 3999999, but the numbers suggest that it is a bit of a stretch to describe these notes as ultra-rare.

Member **Harold Brown** has number EBX 3949684, the highest yet reported "in circulation". His note is shown below:



BANK OF TORONTO OVERPRINTS: ADDENDUM

Additional information has come to light since publication of the last listing of these interesting notes in our December 1995 issue.

The Bank of Toronto \$5.00 1906, number 374547/B, overprinted WATERLOO, (I(a) 4 in listing) is in the **Harry Eisenhauer** collection. We are grateful to Harry for providing the photocopy of the only known surviving WATERLOO overprint on a Bank of Toronto note, shown below:



Two notes having a previously unknown overprint have recently been placed on the market. Lincoln Heights Coin & Stamp, Ottawa, acquired two Bank of Toronto \$5.00 1890 overprinted CARDINAL, numbers 272823/B and 282672/C. One of these has been acquired by the National Currency Collection and a photograph will be made available for the C.P.M.S. annual Journal. The other, grading "about VG, lightly soiled yet fully intact", is offered in the Lincoln Heights firm's latest price list at \$2,500.

These additions bring the number of overprinted Bank of Toronto \$5.00 1890 to thirty. Members might like to add them to the list on page 101 of our December 1995 issue.

The Cardinal, Ontario branch of The Bank of Toronto was opened some time between 1900 and 1906, a period during which the bank was rapidly expanding its sphere of operations.

-Thanks to Harry Eisenhauer, J. Graham Esler and Lincoln Heights Coin and Stamp for providing data

COMMENTS ON SPECIAL SERIAL NUMBERED NOTES

by Tom Holmes

The field of special serial numbered notes appears to be increasing in popularity. It is not surprising that collectors have found such notes as solid radars, millions, ladders, and serial number one notes to be rather elusive. When the collector and the note do cross paths the price for possession more often than not is at least double catalogue. At the recent (Feb. 1996) Jeffrey Hoare Auction at Toronto, the value of an AU 1974 \$2 note with serial #1234567 was estimated at \$75.00. Competitive bidding closed at \$290.00, which did not include a 10% buyer's fee and applicable tax. Thus the realized price was quadruple the estimated market value.

A point worth making here is that published value tables clearly do not accurately represent what the current market dictates. The following table* does. It represents current market value of selected special serial number notes, 1954 to present, in AU-UNC condition:

SPECIAL SERIAL NUMBER NOTES - VALUE TABLE**	
Solid numbered "radar" notes	Cat. value plus \$150 - \$250
Consecutive "ladder" notes***	Cat. value plus \$150 - \$250
Million numbered notes	Cat. value plus \$150 - \$250
Serial number one notes	Cat. value plus \$150 - \$250

- * Based on realized auction/dealer prices from 1994 - 1996
- ** Devil's Face EXTREMELY RARE
- *** Perfect "Ladder" notes, defined as those with serial #1234567, are most desired

Which is more valuable? (A) the 1954 issue (BC-31bA) \$5 *Devil's Face A/C in UNC, or (B) a 1954 issue \$5 Devil's Face (any signature combination) but with serial #1234567?

If you consider that the estimated number of notes printed in the case of (B) is 9, compared to 4800 in the case of (A), one might suggest that (B) is more valuable. Yet (A) is clearly worth more at \$4000.00 compared to (B) at \$400.00

Notes like BC-37dA 1973 \$1 Lawson-Bouey C/I (40 est.), and BC-37ca 1973 \$1 Bouey-Rasminsky V/V, are extremely rare simply because so few were issued. As a result these notes command high prices, and we should not be surprised. It is somewhat puzzling that the same doesn't hold for special serial number notes. For most collectors of special serial number notes this oversight is a blessing.

To those collectors who do appreciate the remarks above, the following table may be of interest:

NUMBER OF NOTES WITH SERIAL #1234567 ISSUED

ISSUE	DENOM.	# PRINTED	ISSUE	DENOM.	# PRINTED
1954	\$1	200 (incl. 20 Devil's Face)	1973	\$1	387
1954	\$2	97 (incl. 9 Devil's Face)	1974	\$2	104
1954	\$5	71 (incl. 9 Devil's Face)	1972	\$5	47
1954	\$10	70 (incl. 10 Devil's Face)	1971	\$10	150
1954	\$20	32 (incl. 5 Devil's Face)	1969	\$20	54
1954	\$50	3 (incl. 1 Devil's Face)	1975	\$50	18
1954	\$100	4 (incl. 1 Devil's Face)	1975	\$100	16
1954	\$1000	Unknown			

This table may also be used for notes with serial # 0000001.

BIBLIOGRAPHY:

Allan, WD, ed (1993). *The Charlton Standard Catalogue of Canadian Government Paper Money*, 6th edition. Toronto: The Charlton Press.



THE WEYBURN SECURITY BANK REVISITED

-Reproduced from *Current Account*, July-August 1965, p 17, with permission of CIBC.

Dear Sir:

I was very interested in the June issue of *Current Account* containing a story of the Weyburn Security Bank, by Mr. Carpenter, and wish to compliment him on the way he presented the historical facts.

Along with a number of Imperial Bank staff I was instructed on short notice to report at Weyburn as soon as possible on April 30th, 1931, without any indication as to what I was to do.

Leisurely checking in at a local hotel with the intention of loafing for an hour or two around 3 p.m., I received a telephone call informing me that I was expected to conduct an audit and inspection of three outlying branches before they reopened for business the following morning and that I had better come to life and get over to the H. Q. in a hurry.

Arriving at the small village of McTaggart an hour later with the only transportation still available, the Imperial General Manager's limousine sent ahead by the late Mr. A. E. Phipps, I was quickly ushered into the office by the uniformed chauffeur and another attendant who carried my borrowed briefcase and club bag.

Some local inhabitants, I recall, took the straws they were chewing out of their mouths long enough to express a slight measure of surprise at the means of conveyance and the smartly uniformed attendant. From then on, needless to say, the mode of transportation to the other two branches was my problem.

In a casual conversation with the Branch Managers during my brief audit, I was amazed (astounded would be a better word) to learn that in spite of an almost total crop failure, the branch was able to supplement its earnings from commissions on the sale of hail, fire and other insurance principally to farmers in the surrounding area. Having learned early in my banking career that accepting commissions or acting as an Agent in any way for insurance companies was not only frowned upon but was strictly a violation of the regulations governing the operations of Chartered Banks, this information was staggering. Actually this was all legal and proper as I learned later when I was appointed Manager of the Weyburn branch. Evidently an amendment to the Bank Act stated that any Chartered Bank with all of its branches in one province could engage in the sale of hail, fire, lightning or other insurance.

It must be remembered that the double liability governing bank shares was still in effect and this no doubt prompted shareholders, especially the larger ones in the U.S. to dispose of the Bank on any reasonable terms. Had the Imperial known that a succession of crop failures lay ahead of them in the hungry thirties, the proposal undoubtedly would not have looked as attractive and they would have adhered to an earlier decision not to open branches on the prairies south of the C.P.R. Main Line. Based on the information available at that time, the decision was justified. As a wheat growing area from the earliest times, the district had no equal and had never experienced a total crop failure until then.

The courage, confidence and fortitude of the prairie farmer during the years of drought was something I shall never forget. They were convinced that the rich clay soils extending south along the Soo line from Regina would again produce wheat in abundance and as we all know they reaped their reward.

The former Weyburn Security Bank General Manager, Mr. H. O. Powell impressed me as a banker of ability and considerable energy. He was a teetotaler, did not smoke and impressed upon us that none of his staff drank or smoked. Subsequent social contacts convinced me that he was the victim of misplaced confidence insofar as total abstinence was concerned, although I must admit that many of them never drank anything stronger than lemonade.

Incidentally, you will agree that their H.O. Building constructed more than 50 years ago is as up-to-date as many built in recent years. It was designed, I believe, by a young Minneapolis architect who was no doubt 25 to 30 years ahead of the times.

Reading the article and seeing the picture of my old branch, I could not resist the temptation of doing more reminiscing than I should in this long winded letter.

Sincerely,

G. W. Sterling

Ed. Note: Mr. Carpenter's article, referred to in the opening sentence of this letter, was published in the *Canadian Paper Money Journal*, January 1968, pages 11-12.

CHANGEOVER NUMBERS FOR DOMINION NOTES: THE SEARCH CONTINUES

\$5 1912 Train Note

With new data received from member **Ralph Nicholson** we can make significant reductions in the gaps between some of the varieties of this issue. Numbers known from surviving documents are shown in bold face. Highest and lowest numbers observed from notes are shown in italics.

<i>Variety</i>	<i>Charlton Cat. No.</i>	<i>Low</i>	<i>High</i>
-B after number	DC-21b	000001	<i>389119</i>
B before number	DC-21c	<i>443802</i>	549000
Seal over, Boville	DC-21d	549001	<i>662058</i>
Seal over, Saunders	DC-21e	<i>669661</i>	<i>799980</i>
Seal only (series B)	DC-21f	<i>869104</i>	1000000

\$2 1914 Connaught Note

The present state of knowledge of the sheet number range for each variety of this issue is shown below. Data have been compiled from the 8th Edition *Charlton Standard Catalogue of Canadian Government Paper Money*, information recently supplied by members **Don Olmstead** and **Graham Esler**, and other sources. The numbers for variety DC-22a are fully documented, and are therefore excluded.

<i>Variety</i>	<i>Charlton Cat. No.</i>	<i>Low</i>	<i>High</i>
Will Pay curved, Boville	DC-22a-i	000001-D	<i>144113-K</i>
Will Pay straight, Boville	DC-22b	<i>K-265726</i>	<i>L-831974</i>
Will Pay straight, Saunders	DC-22c	<i>L-927456</i>	<i>P-598459</i>
Seal over Two, Hyndman-Saunders	DC-22d	<i>P-660097</i>	<i>R-685813</i>
Seal only, Hyndman-Saunders	DC-22e	<i>R-766904*</i>	S-742000

*R499839 reported in the Charlton catalogue appears to be in error (unless there was a blurred changeover). We believe this note should be DC-22d. It is often difficult to distinguish "Seal Over" and "Seal Only" varieties, and mistakes are easily made.

Please report any lower/higher numbers to the editor so the sheet number gaps between varieties can be further reduced. Results of our efforts will be forwarded to the Charlton Press for future editions of the catalogue.



*Dominion of Canada \$2 1914, Seal Over TWO, R-685813/D, Charlton #DC-22d
The highest recorded sheet number for this variety. See enlargement page 57. Coll. RJG*

JOHN JAY PITTMAN

by Sheldon S. Carroll

The hobby of numismatics lost one of its most active and devoted members when John Jay Pittman, Rochester NY, passed away in February of this year in his 83rd year. In spite of his work with the Eastman Kodak Co., where he was an optical engineer, he found time to attend the most important numismatic events in the USA, Canada and Mexico as well as other countries. He was one of the few Americans who attended the sale of the fabulous King Farouk collection in Cairo in 1954.

One of his greatest interests as a collector was rare proof and presentation mint sets of the world, especially American, British and Canadian. For many years he exhibited many of the treasures from his collection at ANA and CNA conventions. Most of his exhibits included rarities that most collectors had heard of but never seen. During a half century of collecting he assembled one of the most important and valuable private numismatic collections in the world.

His keen interest in Canadian numismatics and his frequent attendance at Canadian numismatic events encouraged him to run for office in the Canadian Numismatic Association which culminated in his being elected President from 1969 to 1971 - the only non-Canadian ever to fill the office. This coincided with his term as President of the American Numismatic Association from 1971 to 1973. At the same time the Sociedad Numismatica de Mexico made him its Honorary President for one year. For that one year John could almost have been referred to as the Numismatic President of North America.

After his retirement from Eastman Kodak, John and his wife, Gehring, began to systematically visit every national mint and every museum with important numismatic holdings in the world. For over a decade they spent more time travelling than they did at home. At most stops they were able to see the responsible officials as John was highly interested in numismatic history and numismatic technology. His memory was encyclopedic. By the time that poor health prevented him from further travel he had become probably the best known numismatist in the world as well as the best informed. All this enabled him to state at an annual banquet of the Ontario Numismatic Association, where he was guest speaker, that in his opinion the Currency Museum of the Bank of Canada in Ottawa is the largest and finest currency museum in the world. John Jay Pittman will be missed by countless acquaintances.

EDITOR'S POTPOURRI

Any members unable to obtain a copy of volume 4 of the *History of the Canadian Imperial Bank of Commerce* should note that it is available on loan from public libraries in major cities. Universities and provincial archives also have copies. Thanks to CIBC Archives for the tip.

OOPS! - I forgot to mention in the April issue (page 27) that Gilles Pomerleau's \$2 1986 regular and replacement notes having the same number also have **the same face and back plate numbers**, and that they were found in the same bundle!

The ninth edition *Charlton Standard Catalogue of Canadian Government Paper Money* is out. Prices for Province of Canada and most Dominion notes have been increased sharply, many issues seeing price increases of fifty per cent and more. Even the 1923 issues have increased considerably. Bank of Canada 1935 issues have also made substantial gains in most cases, while many of the recent issues show no change. Proof and specimen notes generally show the reverse trend, with their values dramatically slashed in many cases, a reduction by half being the norm.

As with any attempt at pricing there are points about which one might like to quibble, but on the whole the pricing seems to have been thoughtfully and realistically done. There is an apparent typographical error on page 266 concerning BC-55b, priced at \$35 in UNC. Surely this was meant to be \$3 in the EF column and \$5 for UNC. One hopes that nobody will be deceived about the value of this common note.

Readers who do not buy every new edition should probably obtain a copy of this issue, because of the significant price changes.

RATION ADMINISTRATION AND THE COUPON BANKING SYSTEM

Christopher D. Ryan

©1996: C.D. Ryan

Foodstuff Rationing

In September of 1939 authorization was given under the authority of the War Measures Act for the formation of the Wartime Prices and Trade Board (WPTB). Initially, the WPTB's jurisdiction was limited to the control of the price and supply of basic necessities of life such as food and clothing. In August of 1941 the jurisdiction of the WPTB was broadened to include all goods and services not within the jurisdiction of the Wartime Industries Control Board (WICB). The WICB had been established in June of 1940 to regulate the supply and distribution of materials and other supplies deemed essential to the war effort. These essentials included: coal, petroleum products, metals, rubber, timber, and motor vehicles.

In January of 1942 the WPTB issued its first order regarding the rationing of a foodstuff, namely sugar. This order defined the size of a weekly "ration" of sugar and decreed that no person could:

- purchase for himself or his household more than two rations of sugar in any single week,
- purchase any sugar if he or his household already possessed two rations of sugar for each person,
- consume more than one ration per week.

As of May 26th, 1942, tea and coffee were rationed in much the same manner.

However, the WPTB orders provided no mechanism for their enforcement. As an example, the order regarding sugar merely stated that *"any retailer or other seller of sugar shall be entitled to refuse to sell or to limit sales to any person whom the seller believes is attempting to contravene the provisions of this Order."* [WPTB Order 93] In effect, the WPTB was relying upon the good nature and willing cooperation of both consumers and sellers in order to effect the rationing. This evidently proved to be an unsatisfactory means of enforcement as the WPTB subsequently introduced the use of ration coupons and assigned quotas. This system took effect on July 1st, 1942.

Under this rationing system, individual consumers were given a series of coupons, each of which represented a single ration. The coupons were to have been detached from a ration book or card by or in the presence of the retailer of the rationed foodstuff. These coupons were valid for only set periods of time as specified by orders of the WPTB. An example of a WPTB ration book is illustrated in Figure 1.



Figure 1: The front cover and a partial page from a foodstuff ration coupon book as issued by the WPTB.

Industrial and other bulk users (hotels, restaurants, *et cetera*) were assigned individual quotas by the WPTB in lieu of ration coupons. Such large scale users then prepared and submitted "purchase vouchers" (later termed "requisitions") to their suppliers at the time of their purchases.

The ration coupons (and vouchers when they were used) were to be collected by retailers and used by them to accompany and validate their own purchases from wholesalers. Wholesalers were — depending on the quantity and type of food — then required to either submit the coupons and vouchers to the producer or importer of the foodstuff or directly to the local ration board. In the latter case, a "certificate" was submitted by the

wholesaler to the producer or importer which was in turn forwarded by the producer or importer to the ration board. The ultimate destination of all ration documents, whatever their form, was the local ration board.

Beginning March 1st, 1943, the WPTB simplified the procedures used by retailers, wholesalers, *et cetera* through the introduction of the **Coupon Banking System**. This system required the use of "ration coupon bank accounts" and "ration cheques". A ration cheque is illustrated in Figure 2.

Figure 2: A ration cheque drawn May 25th, 1946, on the East Florenceville, N.B., branch of the Bank of Nova Scotia.

Distinct, separate ration coupon bank accounts and cheques were to be used for each type of rationed foodstuff. Thus, as the number of rationed foodstuffs increased to seven by November 1943, a single retailer *et cetera* would have had as many as seven different ration chequing accounts and cheque books. As part of the initial instructions issued to traders the WPTB provided the following comment on the necessity and origins of the new system:

The problems of handling ration documents resemble the problems of handling money. It would obviously be impossible to run our financial system on pennies only, and it would be equally impractical to expect consumer coupons to serve alike for the housewife and the large wholesaler who would be confronted with millions of them every month. To illustrate, Canadian consumers during January put about 12,000,000 butter coupons alone into circulation.

So far the local offices of The Wartime Prices and Trade Board, with the splendid assistance of the trade, have been handling this vast mass of paper, but such a colossal task could not be continued in this manner, and an alternative plan had to be devised.

In the United Kingdom and the United States the banks have assisted the trade to dispose of their coupons in the most economical fashion. With this possibility in mind, the Ration Administration of The Wartime Prices and Trade Board approached the Canadian banks with the problem and met with the finest co-operation, as a result of which ration coupon banking is being introduced to the Canadian scene. [WPTB — "Instructions to the Trade..." p. 3]

Under the Coupon Banking System the ration coupons collected by retailers as well as the quotas assigned to industrial and other bulk users were deposited in accounts kept at a chartered bank or other authorized financial institution. (Hereafter referred to by the generic term "banks"). These institutions were:

Barclays Bank (Canada), the Canadian Bank of Commerce, la Banque Canadienne Nationale, the Dominion Bank, la Caisse d'Economie de Notre Dame de Quebec, the Imperial Bank of Canada, the Bank of Montreal, the Montreal City and District Savings Bank, the Bank of Nova Scotia, la Banque Provinciale du Canada, the Royal Bank of Canada, and the Bank of Toronto.

Coupons accounts were maintained by the banks in the same manner as regular chequing accounts. The same ledger sheets or cards, as well as recording and accounting procedures, were used.

Depositors were required to fill out a slip detailing the number and types of ration documents (i.e. coupons,

cheques, quotas, *et cetera*) being deposited. Banks were allowed 48 hours to check and formally credit such deposits. Coupons were to be pasted by the depositor to special sheets; each of which held 25, 50, or 100 coupons. Any sheet bearing even a single invalid coupon was to be refused by the bank and subtracted from the deposit. Large deposits of coupons were to be submitted in special envelopes; each of which held 50 sheets. A careful examination of all such envelopes was done only when a significant discrepancy had been found in any of a random sampling of the envelopes.

Deposited coupons were destroyed periodically by individual bank branches. The WPTB indicated in its instructions to the banks that it preferred this destruction be done daily by burning. Bank branches were required to maintain a daily register of total coupons received and destroyed.

Ration cheques deposited in a coupon account required the same endorsement by the depositor or transferor (as the case may be) as did regular cash cheques. Likewise, the bank's regular "paid" and endorsement stamps were to be applied to the ration cheques. Deposited ration cheques were transmitted between banks and bank branches by way of the existing clearing house system.

Those bulk users, retailers, *et cetera* who possessed a coupon bank account would — in lieu of presenting the actual coupons or purchase vouchers at the time of their purchases — simply write a ration cheque on their coupon account payable to the wholesaler or other supplier. The latter individuals would then deposit such cheques into their own coupon account. Likewise, the wholesaler would write a ration cheque when obtaining their own supplies from the producer or importer of the foodstuff. At the very end of the line, producers or importers of the rationed foodstuff would write a ration cheque in the favour of the Ration Administrator of the WPTB. The Ration Administrator in Ottawa now replaced the local ration board as the ultimate destination of all forms of ration documents.

All ration cheques were supplied to users by individual bank branches. The branches in turn received their own stocks from the bank's central supply department. These cheques were to be rubber-stamped (or otherwise marked) with the name of individual branches prior to being issued to the intended users. Cancelled ration cheques were periodically returned to dealers but not to bulk users. (The reason for this distinction is not known.) Banks were instructed to retain cheques issued by the bulk users for a set period of time (initially six months, later two years) before destroying them. Dealers were required to keep their cheque stubs and cancelled cheques for at least one year.

The use of the Coupon Banking System was obligatory for certain categories of bulk users, retailers, *et cetera* as designated by the orders and discretion of the WPTB. Those not specifically required to use the banking system could also apply to the WPTB for authorization to do so.

Those bulk users, retailers, *et cetera* who did not maintain a coupon account and use the ration cheques could still take advantage of the Coupon Banking System by exchanging ration coupons, cheques, or special purchase permits for a "transfer voucher" issued by and at a bank. These transfer vouchers could then be used in the same manner as ration cheques or coupons. Each bank branch maintained a special transfer voucher account. These vouchers were processed by banks in much the same manner as ration cheques.

In the absence of a coupon bank account or a bank transfer voucher the accumulated coupons or permits could still be passed from retailers up the food distribution system to the Ration Administrator.

Conditions for the issue and use of transfer vouchers were specified in a December 1944 order of the WPTB:

A bank transfer voucher must be issued by a bank only in favour of a supplier and only on surrender of and in exchange for ration documents then valid for such purpose.

A bank transfer voucher must be issued only for the same number of coupons as are surrendered in exchange therefor, and only in respect of the Rationed Food for which the surrendered coupons are prescribed as appropriate coupons.

A bank transfer voucher issued to a dealer who operates a ration coupon bank account must be used by him only for transfer of coupons for deposit to the credit of his ration coupon bank account.

A bank transfer voucher issued to a dealer who does not operate a ration coupon bank account may be used by him in acquiring supplies of that Rationed Food, in respect of which the bank transfer voucher has been issued.

A bank transfer voucher issued to a producer may be used by him only for the purpose of surrendering coupons to the Ration Administrator. [WPTB Order 464]

In this order the term "supplier" included retailers, wholesalers, and producers.

At the time of the March 1st, 1943, introduction of the Coupon Banking System the only foodstuffs subject to coupon rationing were sugar, butter, tea and coffee. The latter two foodstuffs were combined for rationing purposes.

Rationing of meat began in late May of 1943. Canned salmon was made part of the "meat" category in January of 1944.

The rationing of "preserves" commenced in September of 1943. Separate ration coupon account and cheques were used for preserves until February of 1947. Thereafter they were treated as "sugar". Preserves were defined by the WPTB as including: jams, jellies, marmalades, molasses, honey butter, extracted honey, comb honey, fountain fruits, canned fruits, cranberry sauce, corn syrup, table syrup, maple syrup, maple butter, and maple sugar.

Restrictions on the distribution of canned fruit and vegetables began on July 27th, 1943. The initial order prohibited the sale or distribution of any new stocks without the written permission of the WPTB. The restriction did not apply to stocks held by or in transit to retailers on July 26th. As of September 1943 canned fruit was rationed as a preserve. In November 1943 formal rationing of canned vegetables commenced. However, the administrative procedures differed from those used with other foodstuffs. In the case of canned vegetables:

- Ration coupons were not used.
- Only bulk users were subject to a quota.
- The quota was defined in terms of pounds rather than ration coupons.
- A modified form of the coupon banking system — the **Ration Banking System** — was used.
- Canned vegetable ration bank accounts and cheques were expressed in terms of pounds rather than coupons.

The rationing of evaporated milk began in October of 1943. Consumption of this foodstuff was limited to "*preferred consumers*", that is, to children under two years of age or to other persons when prescribed by a "*qualified medical practitioner*".

The End of Foodstuff Rationing

The rationing of tea and coffee ended in September of 1944. This was followed by canned vegetables in July of 1946 and meat in March of 1947. In June of 1947 rationing was ended for preserves (except for molasses), butter, and evaporated milk. November of 1947 saw the repeal of not only sugar and molasses rationing but also the entire system of ration coupon banking.

Gasoline Rationing

The only non-foodstuff whose rationing made use of a coupon banking system was gasoline. Coupon rationing of this fuel began on April 1st, 1942. A gasoline ration coupon book is illustrated in Figure 3. A March 15th, 1944, order required all gasoline dealers, wholesalers, distributors, and importers who had sold more than 12,000 gallons during 1943 to open and use a Gasoline Ration Coupon Bank Account on or before April 15th.

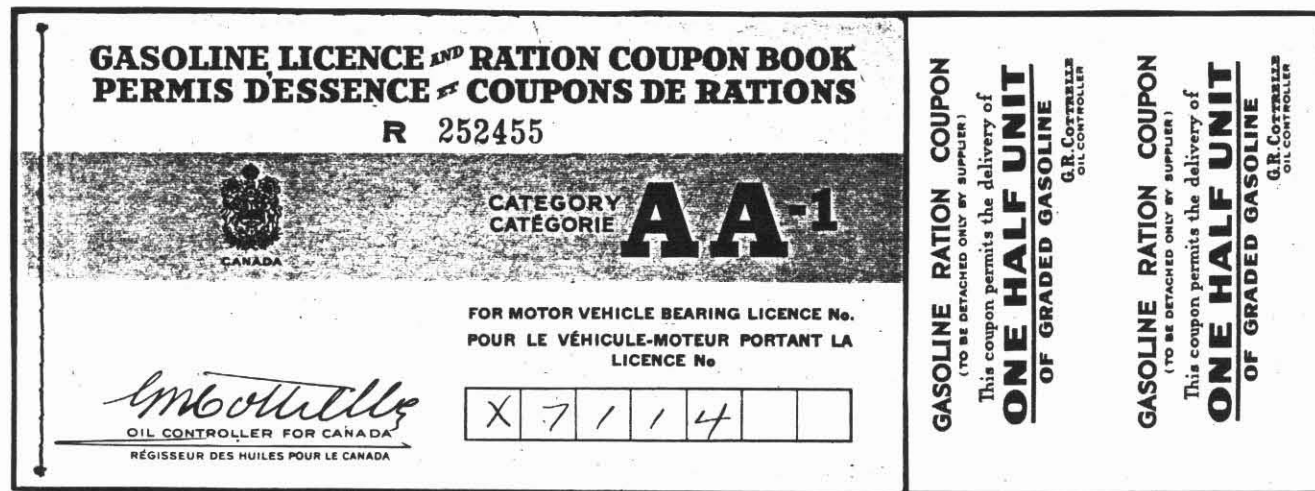


Figure 3: The front cover and a partial page from a gasoline licence and ration coupon book as issued by the WICB.

Unlike foodstuffs, gasoline rationing was administered by the Wartime Industries Control Board (WICB) of the Department of Munitions and Supply. Detailed instructions by the WICB to banks regarding the gasoline coupon banking system have not yet been found by this author. However, November 1944 instructions by the WPTB to banks commented that the coupon banking arrangements made by the WICB were similar to those of the WPTB. Orders of the WICB indicate that:

- Gasoline ration bank accounts and cheques were expressed in terms of gallons rather than coupons.
- Coupons deposited to such accounts were pasted to special sheets.
- Wholesalers, distributors, and importers were required to make deposits of accumulated ration coupons and cheques. Retail dealers were to make their deposits at least twice a week.
- Cancelled cheques and deposit slips were to be retained for inspection purposes by their issuer.
- Transfer vouchers were not used.

The rationing of gasoline was terminated by an August 15th, 1945, order of the WICB.

BIBLIOGRAPHY

- Ration Coupon Banking — Instructions to the Trade...*, Montreal: Wartime Prices and Trade Board, February 1943, National Archives of Canada, Records of the Wartime Prices and Trade Board, RG 64, Vol. 85, File 91.
- Ration Coupon Banking — Instructions to Quota Users...*, Montreal: Wartime Prices and Trade Board, February 1943, National Archives, RG 64, Vol. 85, File 91.
- Confidential Instructions to the Chartered Banks in Canada Regarding the Operation of Ration Coupon Bank Accounts...*, Montreal: Wartime Prices and Trade Board, February 1943, National Archives, RG 64, Vol. 1557, File 260.
- Confidential Instructions to the Banks Regarding the Operation of Ration Coupon Bank Accounts...*, Montreal: Wartime Prices and Trade Board, November 1st, 1944, National Archives, RG 64, Vol. 85, File 91.
- Orders of the Wartime Prices and Trade Board, Numbers 93, 97, 112, 113, 136, 138, 150, 166, 176, 177, 198, 207, 208, 220, 228, 242, 243, 244, 276, 301, 308, 326, 333, 338, 339, 352, 376, 401, 416, 438, 464, 465, 466, 467, 517, 548, 564, 589, 603, 699, 700, 701, 710, 738, 739, 740, and 773; Administrator's Orders A52, A53, A54, A498, and A943;
- Orders of the Oil Controller of the Wartime Industries Control Board, Numbers 008, 008A, 12 of March 4th, 1942, 12 of March 19th, 1943, 12-1944, 12-1945, 12-1945B; as published in:
- *The Canada Gazette*.
 - *Canadian War Orders and Regulations*, Ottawa: Privy Council Office.
 - *Canadian War Orders and Regulations (Office Consolidation)*, Ottawa: Wartime Prices and Trade Board.
 - *Canadian Statutory Orders and Regulations*, Ottawa: Privy Council Office.
- Orders in Council, PC 2516 of Sept. 3rd, 1939; PC 3998 of Dec. 5th, 1939; PC 2715 of Jun. 24th, 1940; PC 2818 of Jun. 28th 1940; PC 6834 of Aug. 28th, 1941; PC 8525 of Nov. 1st, 1941; PC 6497 of Aug. 17th, 1943; PC 626 of Feb. 3rd, 1944; PC 498 of Feb. 10th, 1948; National Archives of Canada, Records of the Privy Council Office, RG 2. (Most were also published in *The Canada Gazette*).

MISALIGNED SHEET NUMBERS ON \$1.00 1911 GREY ISSUE

Two \$1 notes of 1911, each having one digit of the sheet number noticeably out of alignment have been reported.. Both are from early series, having the green line above the signatures. Shown are 038685/C from series B and 114427/D from series F, and on each note the final digit is high. The photocopies were sent in by member **Harold Brown**. He asks whether these could be replacement notes (the numbering machine was reset manually before the days of asterisk or X notes to reproduce the number of some damaged note) or just the result of old or faulty note numbering equipment.

Both alternatives are credible. If any member has specific information which would explain the misaligned numbers on these notes, please share it with all of us through the *Newsletter*.



DEPRESSION PERIOD RELIEF CERTIFICATES ISSUED BY THE CITY OF OTTAWA

by Graham Neale

I have been intrigued for some time now by the rather elusive Relief Certificates that were issued by The Corporation of the City of Ottawa during the depression period of the 1930's. These certificates are very collectable, and would undoubtedly appeal not only to paper money collectors but also to collectors of Ottawa ephemera. Unfortunately, I have not yet been able to locate any published information concerning these certificates in any of the many available books dealing with the history of Ottawa. However, all of the certificates seen to date bear the printed signature of Mayor J.E.S. Lewis. Since Lewis was Mayor of Ottawa only from 1936 to 1948, it is fairly safe to conclude that these certificates were issued in 1936 or later.

These relief certificates were presumably made available to needy individuals and families during the late 1930's, although the exact conditions governing their distribution have yet to be uncovered. A visit to the City of Ottawa's Archives would no doubt reveal the desired information.

According to the *Standard Catalog of Depression Scrip*⁽¹⁾, these relief certificates were issued in the following denominations:

5 cents	black on brown underprint (red serial number)
10 cents	dark blue on light blue underprint (red serial number)
25 cents	purple underprint
50 cents	orange underprint
1 dollar	probably green underprint (see below)
2 dollars	colour unknown

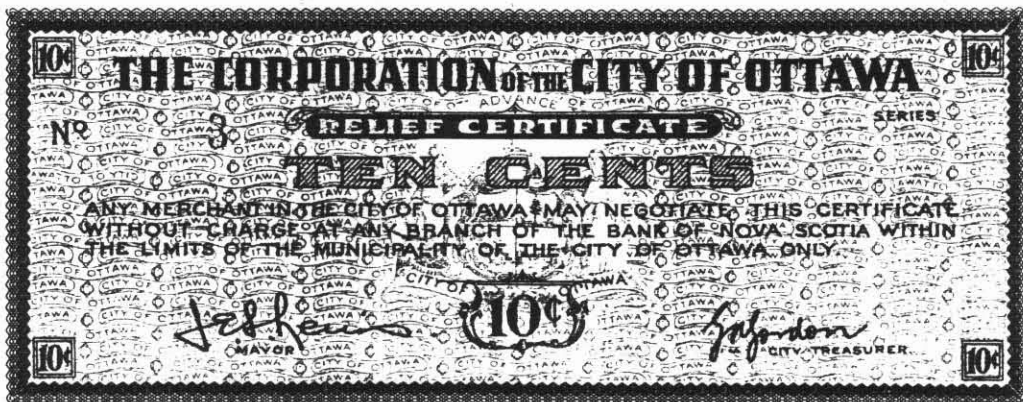
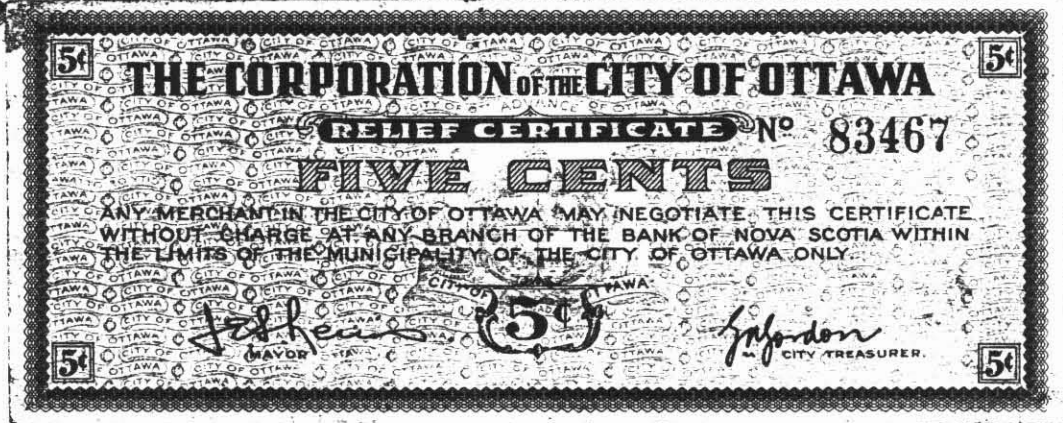
The three certificates illustrated herein are from my collection. Inspection of the two 5 cent certificates immediately reveals that two major varieties exist, i.e. one with the serial number at the left, and the other with the serial number at the right. It is not known whether similar varieties occur on the other denominations. Several of these certificates have appeared at numismatic auctions in the past, although most of these appearances seem to have been during the formative period of Canadian paper money collecting, namely the early 1970's. In addition to the three pieces illustrated herein, I am personally aware of the following pieces, although I am certain that a careful review of old C.N.A., Charlton, Torex and other Canadian auction catalogues would reveal further examples:

5 cents (No. 9846, serial no. at left)	Jeffrey Hoare Numismatic Auction # 27, 25-26 June 1993, lot 1558
5 cents (No. 67058)	Charlton Numismatics Ltd. auction, 28-29 Sept. 1973, lot 679
10 cents (No. 1840)	Illustrated in the <i>Standard Catalogue of Depression Scrip</i> ⁽¹⁾
10 cents (No. 38950)	Charlton Numismatics Ltd. auction, 28-29 Sept. 1973, lot 679
25 cents (No. 49829, serial no. at left)	Charlton Numismatics Ltd. auction, 28-29 Sept. 1973, lot 679
50 cents (No. 2974)	Charlton Numismatics Ltd. auction, 3 Feb. 1973, lot 204
1 dollar (unnumbered SPECIMEN, with GREEN underprint)	currently on view in a very informative display case of municipal paper money at the Bank of Canada Museum in Ottawa.

I feel that we as collectors and researchers should commend Charlton Numismatics and Jeffrey Hoare Auctions for having had the foresight to include the serial numbers of the certificates in their auction descriptions. This information will undoubtedly assist future researchers whenever examples of these certificates show up in the future, since it will be much easier to determine whether they are new discoveries or previously known pieces appearing on the market.

The author would be very pleased to hear from any readers who possess any of these relief certificates in their own collections.

Reference (1): *Standard Catalogue of Depression Scrip of the United States (the 1930's), including Canada and Mexico*, by Ralph A. Mitchell and Neil Shafer, 1st Edition, Krause Publications (1984).



Coderre, Sask. 1926 No. _____
Weyburn Security Bank
Pay to _____ or order \$ _____
Dollars.

IN THE MARKETPLACE

Jeffrey Hoare Auctions Inc. Sale #52, 24 Feb. 1996

Prices realized do not include commission or taxes.

Lot No.	Description	Estimate	Realized
2036	Island of Newfoundland £1 1850, 2 signatures, VF	\$500	\$425
2037	Newfoundland \$1 cash note 1912-13, 08322, EF	750	850
2038	Province of Canada \$1 1866, payable Montreal, 53712/B, G-VG, torn and taped	200	350
2041	25¢ 1870, DC-1c, part sheet of 6, worn on creases	200	460
2042	\$1 1878, lettered, payable Montreal, Ser. A, 220555/B, DC-8e-i, VG-F, small tear	80	80
2044	\$1 1898, ONE's inward, Ser. A, 516714/B, DC-13a. Nice VF	250	360
2045	25¢ 1900, Courtney, DC-15a, uncut pair, VF	100	135
2053	\$2 1914 seal only, R-938725/B, DC-22e, VF	225	220
2054	\$1 1917 040318-A/B, DC-23a, abt EF	250	260
2058	\$1 1923 Campbell-Clark, F1214520/B, DC-25o, EF	100	185
2071	\$1 1923 McCavour-Saunders, purple seal, C6252912/D, DC-25k, Fine, pressed	180	170
2073	\$2 1923 McCavour-Saunders, green seal, H-188895/A, DC-26d, F-VF	100	95
2085	\$5 1935 French, F500558/C, BC-6, F-VF	150	145
2086	\$10 1935 English, A240932/A, BC-7, well centred EF	175	450
2092	\$20 1935 English, small seal, A227274/C, BC-9b, EF	500	520
2093	\$50 1935 English, A27149/B, BC-13, VF	500	1150
2101	\$2 1937 Osborne-Towers A/B6099120, BC-22a EF	80	85
2105	\$5 1937 Osborne-Towers A/C7116581, BC-23a, nice EF	125	300
2129	\$2 1974 Test note RS1771501 Lawson-Bouey, BC-47aT, AU, counting crease	250	310
2136	\$5 1954 radar replacement B-C *A/C0013100, BC-39aA, AU	100	95
2139	\$1 1954 BC-37b, four notes, cutting error	600	400
2143	\$1 1973 Lawson-Bouey, three notes, multiple fold cutting error.	300	400
2149	Commercial Bank of the Midland Dist., \$1 1836 26528/D, Fine, discoloured etc.	750	775
2153	Merchants Bank, Toronto, \$1.1 half sheet, #514 A.B, June 1 1837, Rank-Hamblin, VF	400	420
2156	Molsons Bank \$5 1922, 060068/A, EF-AU	125	200
2157	Molsons Bank \$10 1922, 055829/B, AU	175	250
2161	Prov. Bank of Can. \$5 1919, orange and green tint, J143023, VG-F	150	200
2163	Royal Bank of Can. \$20 1909 blue border, 057921/A, VG/F	375	360
2164	Royal Bank, Barbados, \$5 1938, Fine, tear, ink mark	180	150
2166	Bank of Toronto \$1 1859, 25360/D, abt VG	450	380
2167	Bank of Toronto \$50 1920 Henwood left, 13817/D, Fine, small piece missing in margin	600	380
2178	Banque Jacques Cartier \$10 1886, face proof, few light spots	300	340
2186	Bank of Montreal \$100 1871 face proof, pieces cut out of signature areas	100	290
2198	Forges Radnor \$1 1857, #474, VF, small tears and holes	100	110

NEW BOOK - PAPER MONEY OF YUGOSLAVIA 1929 - 1994

Financial History and Catalogue, by Zack Stojanovic

This 316 page book was published in Belgrade on glossy 9" by 9" paper, in limited edition, on the 110th anniversary of the Central Bank of Yugoslavia. It was reviewed in *Bank Note Reporter*, Dec. 1995, and *Canadian Coin News*, 26 Sept. 1995.

The book covers in detail the paper money of Yugoslavia and recent issues of the Serbian States. Colour photographs illustrate both sides of each note type, with enlargements showing details of varieties. Technical data and artists' names are included. Valuations are provided in Yugoslav new dinars, in three grades: VG, VF and UNC. The text is in English, Serbian and German.

The author was born in Belgrade in 1962, and came to Canada last year. He has been a passionate collector of paper money for most of his life. He became a CPMS member (#1129) in 1995. His classified ad begins in this issue.

The book is available to CPMS members at \$115.00, a five dollar discount. Only ten copies are available. Payment can be made by cheque or money order, and must be enclosed with each order. Write to:

Mr. Zeljko Stojanovic, 111 Pacific Ave. (#1812), Toronto, ON M6P 2P2

Consigning Paper Money to Auction



The most knowledgeable collectors and dealers have always bought most of their coins and paper money at auctions. The advantage of selling by auctions is that the middleman in the transaction works for you, acting as your agent and selling directly to more prospective buyers than you alone could reach, and who compete to buy your material at higher prices.

Presentation and promotion are important to the success of any auction. We use many photographs and provide detailed descriptions in the most professionally produced catalogue in Canada. Our sales are held in Toronto where the greatest number of bidders can attend, and lots are on view to prospective buyers well in advance of the auction.

Jeffrey Hoare has been in the coin business since 1969, and has owned and operated London Coin Centre since 1983. The Auction started in 1986 and has rapidly grown to become Canada's largest numismatic and military auction company.

Why choose Jeffrey Hoare Auctions Inc.? Simply stated, it provides the best opportunity to obtain the highest prices for your coins or currency. We have the expertise to catalogue and sell your single rarity or entire collection effectively. Your collection will receive the attention it deserves at Jeffrey Hoare Auctions Inc.

If you are not on our mailing list and would like a complimentary copy, or consigning details, please contact us at the address below.

We have three auctions per year which are all held at the Torex coin show. Our subscription fee is \$30.00 per year (USA and world addresses \$30.00 per year US funds).

SALES FOR 1996

February 23-24 1996 Numismatic Sale at Torex

June 21-22 1996 Numismatic Sale at Torex

October 25-26 1996 Numismatic Sale at Torex

Jeffrey Hoare Auctions Inc.

345 Talbot St., London
Ontario, Canada. N6A 2R5
(519) 663-1087
Fax (519) 473-1541

NEW HIGH/LOW REPLACEMENT NOTE NUMBERS REPORTED

Member Gilles Pomerleau reports a new low number for a 1954 replacement note:

\$1 1954 BC-37cA
 Prefix *C/F
 Low Number in current cat. 0605528
 New Low Number 0600566

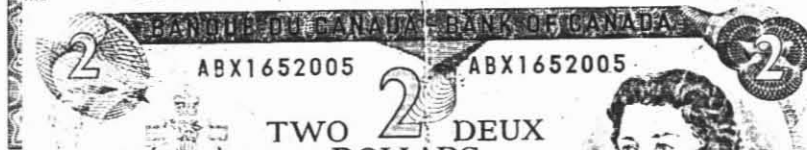


We are indebted to member Gord Kotow for the following updates on high/low numbers:

\$10 1954 BC-40bA
 Prefix *B/D
 High Number in current cat. 2446816
 New High Number 2502690



\$2 1974 BC-47bA
 Prefix ABX
 High Number in current cat. 1605308
 New High Number 1652005



\$20 1969 BC-50bA
 Prefix *WV
 Low Number in current cat. 1128011
 New Low Number 1120793



\$20 1979 BC-54bA-i
 High Number in current cat. 51601479999
 New High Number 51601480041



U.S. LARGE SIZE NATIONAL CURRENCY BOOK PUBLISHED BY SPMC

The Society of Paper Money Collectors (SPMC) is proud to announce the publication of a major work about U.S. large size National Currency, written by Peter Huntoon.

Huntoon's new book, *United States Large Size National Bank Notes*, contains 300 pages and over 120 illustrations, as well as 80 tables summarizing useful facts for the collector and researcher.

The book sells for \$49.95 plus \$4 packaging and shipping. Orders for the book should be sent to: Dean Oakes, P.O. Box 1456, Iowa City, IA 52244. The Society will waive the \$4 packaging and shipping fee for SPMC members, who must indicate their membership number with their order.

Large size national bank notes were in use between 1863 and 1935, an era that spanned 66 years. Huntoon explores the details behind all the important design varieties - the laws, the decision, the dates. His book answers many questions such as when and why were different back designs adopted? How did the Treasury serial numbering system work? Why weren't \$10 Original Series notes printed between 1873 and 1874? What gave rise to the "Black Charter" varieties?

The book was recently introduced at the CPMX Show in Chicago, and orders were quite brisk. The book was printed in limited quantities, so those desiring a copy should order one soon.

THE MARKET REPORT

by Don Olmstead

So what is up these days in the marketplace for Canadian paper money? From the dealer standpoint there are several factors at play in mid-year. One, some dealers are waiting for the new Charlton catalogues before pricing and releasing some better notes they hold. Most are not holding back but some are feeling the pulse of a better (i.e. higher priced) market and hope to cash in on higher catalogue prices. This is particularly true of chartered bank notes as the old catalogue is about seven years old and so outdated as to be not much better than a list of known notes versus a catalogue of values. Second, there is a growing demand for conservatively graded, **unprocessed** notes. I would estimate that well over half of the notes I buy, especially pre-1937, have been pressed or washed or both. As more and more of this goes on, and the number of notes obviously does not increase, the percentage of processed notes naturally has to increase. Knowledgeable collectors are learning to recognize processed notes and prefer a "natural" VF to a pressed EF. The market has not fully accepted this different sense of value so there is still much confusion around.

My third observation, again from the dealer viewpoint, is that high grade notes in early Dominion and chartered issues are very scarce and greatly undervalued. In early Dominion notes (pre-1898) anything in VF is truly high grade and seldom seen. Even a Fine in 1870 issues is a tough grade. In the chartered notes a really nice EF in large size notes is hard to find. Uncirculated notes (natural notes, not those pressed VF or EF notes being offered as UNC) are commanding high prices and properly so. Let us take as an example a common 1923 \$1.00 Dominion note, DC-25n or DC-25o. In pressed UNC these are worth \$150 - \$200 but a "natural" unpressed note, even with a few counting creases which are almost unavoidable, is worth \$225 - \$300. Pity the poor collector, and there are many, who pays the \$250 or so for the pressed UNC. When he or she tries to sell that note a rude surprise awaits.

In general terms the market stays steady and prices are rising for notes that have rarity or grade and especially if a note is both rare and high grade. Top notes in the chartered series are typically selling in the \$4,000 to \$6,000 range if they are rare, regardless of the old catalogue values. Still, there are plenty of notes selling at or below the old catalogue values, such as early black & white issues or common small size chartered notes in lower grades. Modern Bank of Canada notes are enjoying good demand and more and more collectors are chasing prefixes.

A quick comment on the new *Charlton Government Paper Money Catalogue* just received this week: Prices look to be sensible and reasonably in tune with the inevitable exceptions (especially for replacement notes). Remember, even in the stock market where thousands of sales of the same item are recorded each day the prices fluctuate 10 - 20% or more all the time. So how can a catalogue for notes, without daily records or even annual records, be expected to be more than a rough guide? It cannot. So don't look for a catalogue to be precise in pricing. Changing market forces of supply and demand will always be the final determinant of price.

WHAT'S NEW IN PREFIXES

Prefix Update has not been received in time for inclusion in this issue. A few new prefixes have been noted in passing (and how quickly they passed!):

\$10	Thiessen-Crow	BDH
\$10	Bonin-Thiessen	BDH
\$20	Thiessen-Crow	ESH
\$50	Bonin-Thiessen	FHP, FHR



Canada Bank Note Printing Tint

SEAL AREA DETAIL

(see page 45)



Enlargement of the seal area of \$2.00 1914, number R-685813/D, shows remnants of TWO counter beneath the seal, especially at upper left.

GLEANINGS FROM THE MONETARY TIMES, 1906 - 1910

A branch of the Weyburn Security Company, bankers, of Weyburn, Sask., has been opened at Midale.

17 Aug. 1906

The Weyburn Security Company, who transact a large banking business in the American colonies south of the main line of the Canadian Pacific, records a steady growth of business. Its head office is at Weyburn, Sask. The district is flourishing, and last year more than a million bushels of wheat were exported from Weyburn alone. The company's business, though not prescribed by charter, is limited strictly to legitimate banking, and its success in a large measure is due to its special catering to the American settler, who likes to have things done in the manner to which he has been accustomed.

21 Sept. 1906

Weyburn, a growing town in Saskatchewan, wants a tailor, a barber, a printer, a harness-maker, and a machinist. Any rush of applicants will be checked by the proviso that each applicant must be a qualified lacrosse player. This is a sign of the times. The cultivation of sport is an index to prosperity. When times are bad, the bat and the ball do not pay their way. Men travel thousands of miles across a continent to fill grand stands and managerial pockets by the magic of quick action. Weyburn wants lacross players. If they have the required commercial qualifications, so much the better; if not, Weyburn will be satisfied with athleticism alone.

18 Apr. 1908

The Weyburn Security Company, Weyburn, Saskatchewan, announces the opening of the following branches: Paugman (*sic*), Saskatchewan, with F. B. Porteous, manager; Colegate (*sic*), Saskatchewan, with J. E. Johnson, manager; and Radville, Saskatchewan, with Mr. McGray Wilkinson in charge.

15 Oct. 1910

ANOTHER CHARTERED BANK

On New Year's Day - Weyburn Security Bank with Capital of One Million Dollars to Begin Business

If present plans mature, another chartered bank will commence doing business on January 1st, 1911. This will be the Weyburn Security Bank, with head office at Weyburn, Sask. It was generally thought that the charters of the proposed Bank of Winnipeg and the Bank of Vancouver were the only bank charters in existence.

That of the former lapsed some time ago and was not renewed, having already had one time extension. That of the Bank of Vancouver is being utilized, the bank having opened its doors some weeks ago and now doing business chiefly in the province of British Columbia.

The only bank charter not being used is that granted to the Weyburn Security Bank at the last session of the Dominion Parliament. On January 1st, the Weyburn Security Company will be succeeded by this bank. Mr. William Little is manager of the company.

The stock of the new bank has been subscribed, and the provisional directors have made all arrangements to make the necessary deposit with the Minister of Finance on November 1st, so that the license for commencing business may be obtained.

The provisional directors are: Alex. Simpson, S. E. Oscarson, Harvey O. Powell, Joseph Mergens, Herbert N. Morphy, Jas. McBride, Frank Moffat. The subscribed capital is \$600,000; paid up \$300,000; authorized, \$1,000,000.

Branches at Yellow Grass, McTaggart, Hilbrite, Midale, Griffin, Colgate, Radville, Pangman, at present operating as Weyburn Security Company, will be merged in the Weyburn Security Bank.

22 Oct. 1910

HOW TO REACH US AT THE CPMS

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

Editor, *CPM Journal*:

E B Banning
Dept of Anthropology
University of Toronto
Toronto ON M5S 1A1

Secretary-Treasurer: Dick Dunn,
PO Box 562
Pickering ON LIV 2R7

Editor, *CPM Newsletter*:

R J Graham
395 Fraser St
Pembroke ON K8A 1Y5

DOUBLE IMPRINTS DISCOVERED ON ROYAL CANADIAN BANK NOTES

Member **Danny Cameron** has discovered a Royal Canadian Bank \$1 note of 1865, bearing two imprints on both face and back. The note, which resembles Charlton 635-10-04-04 illustrated on page 319 of the catalogue, has not only the usual *American Bank Note Co. New York* imprint at the bottom centre, but also a *Continental Bank Note Co. New York Print.* imprint below the Woodside signature at the lower left. The dual imprints are repeated on the back, the Continental imprint at the top centre and the ABN imprint at the bottom centre.



No definitive explanation for the double imprint has come to our attention. The plates for the series of notes of which this \$1 note forms a part were prepared by American Bank Note Co. A different issue, with the same date, was engraved and printed by Continental Bank Note. Possibly ABN lost the contract for producing notes for The Royal Canadian Bank, and its plates were forwarded to Continental for additional printings. The latter firm then added its imprint as the printer from the ABN plates, as *Continental Bank Note Co. New York Print.*

A second example of a Royal Canadian Bank note with the double imprint has come to light. This is a \$5 note with the engraved 26th July 1865 date. On this denomination the Continental imprint appears on the face directly above the ABN imprint at the bottom centre. The arrangement of imprints on the back is similar to that on the \$1 denomination. Coincidentally (?) both notes have the T T stamp.



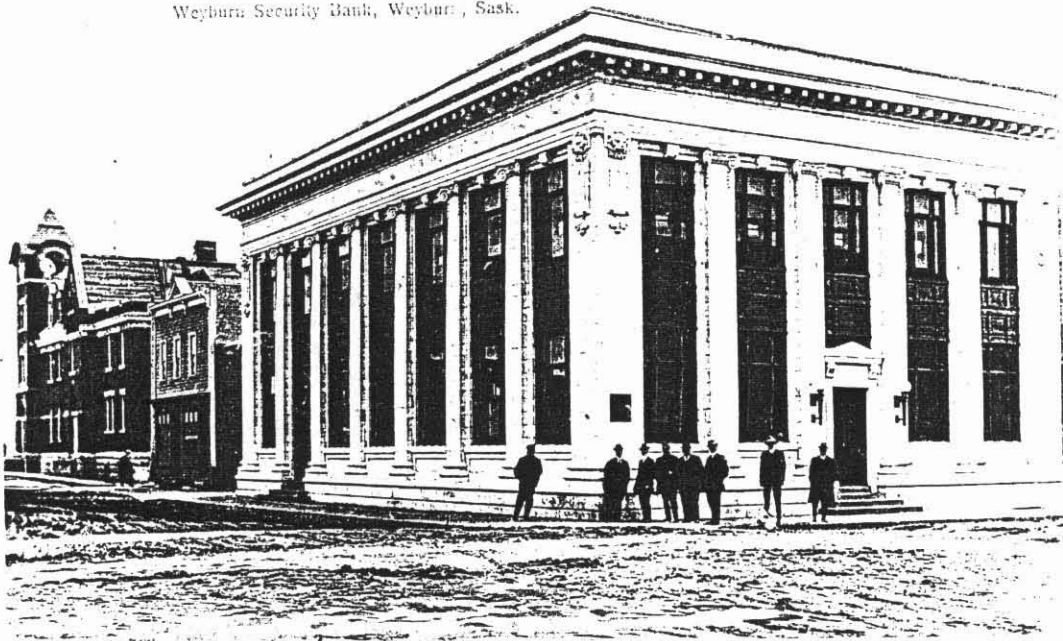
At right: detail of imprints on \$5 Royal Canadian Bank note above (enlarged)



Thanks to the National Currency Collection for providing data.

THE WEYBURN SECURITY BANK HEAD OFFICE BUILDING, THEN AND NOW

Weyburn Security Bank, Weyburn, Sask.



Undated post card, showing bank sometime between 1911 and 1931. Coll: RJG



Modern photograph (1995) shows the structure little changed, apart from bank name, but with added trees and shrubs, street lamps and traffic signs, paved streets and absence of loafers.

Photo courtesy Harry Eisenhauer

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, UN CUT 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
CHARLES D. MOORE, PRESIDENT
P.O. BOX 5233
WALNUT CREEK, CA 94596
☎ (510) 946-0150 Fax (510) 930-7710

LIFE MEMBER
CPMS #11

LIFE MEMBER
CNA #143

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: 1971 \$10 note reversing ladder 7654321, any signature. Also all store or gasoline coupons redeemable for merchandise. Write Dick Dunn, P.O. Box 562, Pickering, ON LIV 2R7 ☐ (905) 509-1146

WANTED: 1972 \$5 (either signature combo) with serial #1234567, AU-UNC. Will trade 2 rolls (80) 1991 quarters (BU). Tom Holmes, ☐ (905) 768-5555

WANTED: Bank of Canada \$20 1991 Thiessen-Crow series AIW with serif I. Jeffrey Hayes, 3004 Latrobe Court, Abingdon MD, 21009, USA.

SELL OR TRADE paper money (only UNC) from Serbia and Yugoslavia. Also yearly sets, Specimens from the Krajina States and rare unissued notes available. Beautiful "French printing" 1,000 Dinar notes (AU-UNC) from 1931, 1941 and 1942 available. Send your want list to the author of the Yugoslav Paper Money Catalogue and contributor to the Pick Catalogue: Zack Stojanovic, 1812 - 111 Pacific Avenue, Toronto ON M6P 2P2

FREE LIST OF BOOKS featuring Canadiana, philately and other collectables. H. Kahlmeier, PO Box 2394, Kitchener, ON N2H 6M3

FOR SALE OR TRADE: A copy of McCready's issue No. 4, 4 Jan. 1950, 8 pp, for sale or trade for Wellington County numismatica; also a copy of J. E. Charlton's *Canada and Newfoundland Paper Money*, 19 pp, c. 1956. Ross W. Irwin, 24 Marilyn Dr., Unit 903, Guelph, ON N1H 8E9

WANTED: Portuguese paper money, old and recent, in any condition. Send list with description and price. Manuel J. Pires, 227 Ellerslie Ave., Willowdale, ON M2N 1Y3

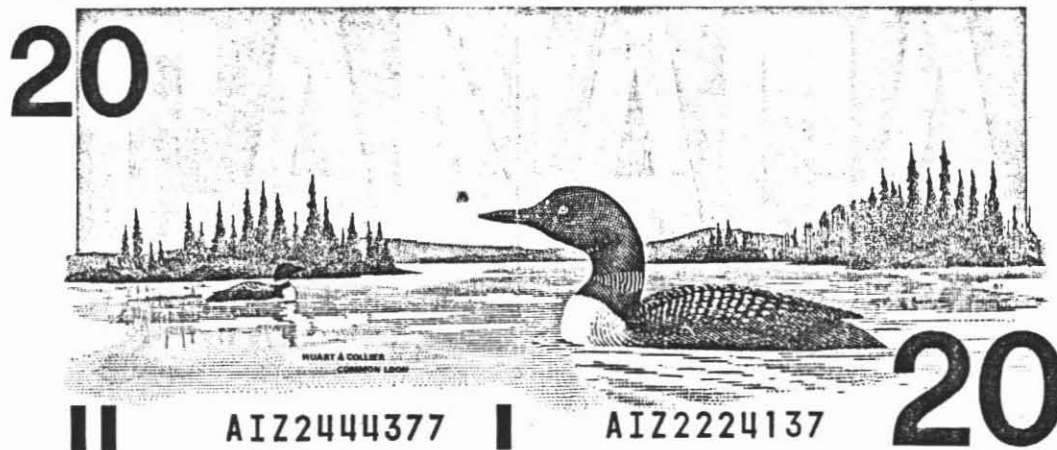
WANTED: Any information on the design and choice of vignettes on Canadian paper money. I am a PhD student researching the images on Canadian paper money and I am finding it difficult to locate any material on who decided which vignettes were to be on paper money, and why certain images were selected and not others. E. Gilbert, 148 Sherwood Ave., Toronto, ON M4P 2A8

WANTED: 1954 Asterisk \$1: BC37bA, D/O, I/O, S/O: CU. BC37cA, H/F: CU. Will pay catalogue. Write- Peter Smith, PO Box 518, Shediac, NB E0A 3G0

WANTED: For beginner's collection, small size chartered bank notes (1934-1943) from all banks. Please send description/list and cost. Darrell W. Lahm, Box 303, Pendleton, Indiana 46064-0303, USA

WANTED: Would anyone out there have 1 to 3 each of the 1937 Canadian \$2 and \$5 bills in VF or VF+ condition? Lee Ferris, 102 Edgemere Rd., Syracuse, N.Y. 13208, USA

INCREDIBLE MISMATCHED SERIAL NUMBER NOTE



-Courtesy Ron Rozeboom, Pembroke

IAN A. MARSHALL

World Paper Money

Life Member - ANA, CNA, CPMS, IBNS, SPMC

One of the World's
Most Extensive Inventories

✓ Free Lists

✓ Buying and Selling

**Parkway Mall, P. O. Box 62509,
85 Ellesmere Road
Scarborough, Ont. Canada
M1R 5G8**

MARLCOURT BOOKS

P. O. BOX 956, STATION "B",
WILLOWDALE, ONT. CANADA.

M2K 2T6

FAX: (416) 490-6452

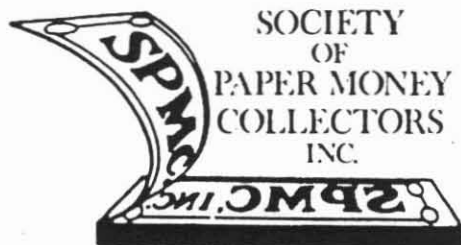


NUMISMATIC BOOKS

- * COIN and PAPER MONEY BOOKS and CATALOGUES
- * BANKING and FINANCIAL HISTORY BOOKS
- * REFERENCES, DICTIONARIES and BIOGRAPHIES
- * BOOKS ON ANCIENT and MEDIEVAL COINS

New, Used, Out-of-Print and Antiquarian

For further information or a free booklist, write or fax us
at the above address or phone -
Wm. H. McDonald - 416-490-8659



SOCIETY
OF
PAPER MONEY
COLLECTORS
INC.

To learn more about paper money of the U.S. and
the world, join the

SOCIETY OF PAPER MONEY COLLECTORS

- Six annual issues of PAPER MONEY, the journal
of the SPMC
- Annual and regional meetings
- Annual dues: U.S. residents\$20
Canada & Mexico\$25
Other Countries\$30

Contact: Membership Director
P.O. Box 6011
St. Louis, MO 63139

THE BANK OF HAMILTON NOTE REGISTER ISSUE OF 1922

\$5	000295/B 000626/ 000669/D 002180/A 003022/C 003183/A 009968/C 014983/B	private collection private collection CIBC collection ANA 1986 sale private collection dealer list, May 1995 National Currency Coll.
\$10	007237/B 007331/A 008010/B 008011/B 008012/B 008013/B 010552/D	CIBC collection private collection private collection private collection private collection CNA 1976 auction National Currency Coll.
\$25	000090/C 000203/C 000675/B 000763/B 001434/D 001500/D 001791/A	CNA 1975 auction CIBC collection private collection private collection private collection private collection National Currency Coll.

FRENCH REGIME FISCAL DOCUMENT OFFERED

Founding president Bill McDonald has sent us a photocopy of an unusual "lettre de change" dated 1759, from Quebec, which appears in a price list from Michel Prieur.

According to information supplied in the price list, this document was discovered recently in a very old French collection. It is said to resemble drafts of the Isle de France et de Bourbon, now Mauritius. The translation provided is:

*Instalment of General expenses For -250-
At Montreal (over Quebec) October 15th 1759*

*Sir, on next May the thirteenth, you shall please pay on this letter of credit to M. Milly the amount of two hundred and fifty pounds value received. I will take this amount into account on the expenses of the colony. I am, Sir
Your most humble and most obedient servant,
LA ROCHETTE*

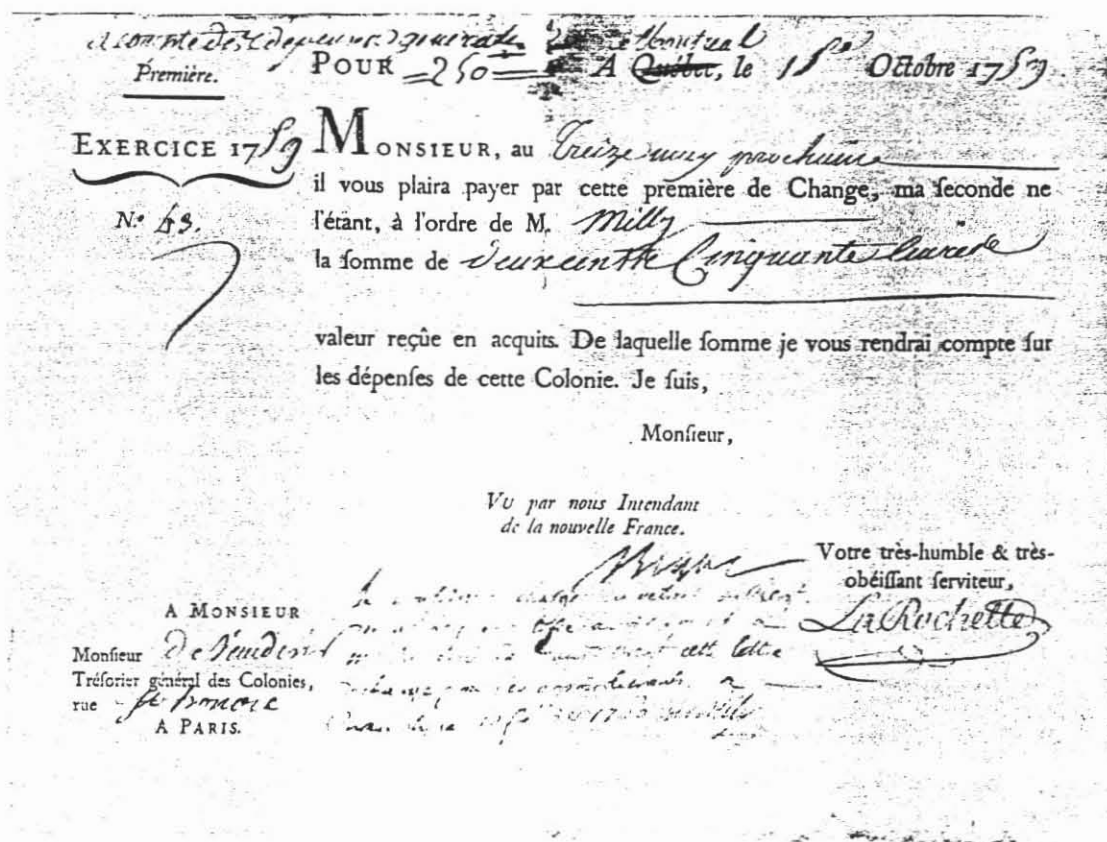
*Seen by Us, Intendant de la Nouvelle France
illegible*

The "illegible" signature is seen on some of the later card money issues and appears to be that of (Francois) Bigot, Intendant from 1748 to 1760. Shortt provides some information on La Rochette and mentions that he was said to be "in a state of confusion" when he drew the bills of exchange in 1759. (Adam Shortt, *Documents relating to Canadian Currency, Exchange and Finance During the French Period*, Board of Historical Publications, Canadian Archives, 1925, Vol. II, pp 959-961)

The document shown here will be included in Dr. Kolsky's forthcoming book on the pre-bank note era in the French Colonial issues.

The price of this item or other information may be obtained from:

Michel Prieur, 46 rue Vivienne, Paris, France F-75002



**CANADIAN PAPER MONEY SOCIETY
STATEMENT OF RECEIPTS AND EXPENSES
OPERATING ACCOUNT FOR THE YEAR ENDING
DECEMBER 31ST, 1995**

<u>REVENUE</u>	<u>EXPENSES</u>	
Membership dues	\$6425.00	Journal Printing \$4088.38
Advertising	830.00	Journal Postage 793.00
Bank Interest	20.61	Newsletter Printing 2291.45
Life Membership Interest	925.63	Newsletter Postage 832.68
Society Donations	792.20	Office Expenses 191.53
Journal and Index Sales	159.00	Office Postage 166.08
New Issue Service	71.70	Operating 908.45
Grant, J. D. Ferguson Foundation	3000.00	Bank Charges 21.96
	<u>\$12,224.14</u>	<u>\$9293.53</u>
Excess for the year	<u>\$2930.61</u>	

CANADIAN PAPER MONEY SOCIETY
BALANCE SHEET DECEMBER 31, 1995

<u>OPERATING</u>		
Chequing Accounts,		
Toronto	\$2046.61	
Victoria	2285.02	
Notes on hand	647.00	
Accounts Receivable	3000.00	
Investment Certificate	6000.00	
	<u>\$13,978.63</u>	
<u>Payable to Life Membership Fund</u>	750.00	
	<u>\$13,228.63</u>	<u>\$13,228.63</u>
<u>Life Membership Find</u>		<u>\$14,400.00</u>
		<u>\$27,628.63</u>
 <u>CURRENT LIABILITIES</u>		
Prepaid membership dues	\$125.00	
Accounts payable	5711.01	
	<u>\$5836.01</u>	<u>\$5836.01</u>
 <u>CAPITAL FUNDS</u>		
Life Membership Fund		<u>\$14,400</u>
 <u>RETAINED EARNINGS OPERATING FUND</u>		
Balance January 1st	\$4462.01	
Excess for 1995	2930.61	
Balance December 31st	<u>7392.62</u>	<u>\$7392.62</u>
		<u>\$27,628.63</u>
 <u>LIFE MEMBERSHIP FUND</u>		
Contributions to Life Membership Fund		\$14,400.00
Add Investment Earnings		925.63
		<u>\$15,325.63</u>
Transferred to Operating Funds		925.63
Balance 31st December 1995		<u>\$14,400.00</u>





The Charlton Standard Catalogue of Canadian Government Paper Money - 8th Edition

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.

Included in the informative listings are the first French Colonial issues, Army Bills, Provincial and Municipal issues of both the Province and Dominion of Canada. All notes of the Bank of Canada from 1935 to the present are also illustrated and priced.

The catalogue also highlights note design, colours, imprints, signature details, dating, overprinting, proofs, specimens and remainder notes.

Cover Price: \$19.95, Softcover, 5 1/2" x 8 1/2"
336 pages, 450 Photographs, ISBN 0-88968-180-5



The Charlton Press

2010 Yonge Street, Toronto Ontario M4S 1Z9
 Tel.: (416) 488-4653 Fax: (416) 488-4656

The Charlton Standard Catalogue of Canadian Tire Cash Bonus Coupons - 2nd Edition

This unique catalogue list, illustrates and prices the complete line of Canadian Tire Cash Bonus Coupons from 1958 to the present.

All items are listed by type and denomination and are priced in three different grades - Fine, Very Fine and Uncirculated.

The catalogue lists almost 200 different gas bar and store coupons. There is an interesting history of the Canadian Tire Corporation and the development of its corporate logo and identity. An informative section on printing and grading complete this up-to-date publication.

It's the most complete catalogue available on the subject today.

Cover Price: \$14.95, Softcover, 5 1/2" x 8 1/2"
64 pages, over 60 photographs, ISBN 0-88968-164-3



The Charlton Press

2010 Yonge Street, Toronto Ontario M4S 1Z9
 Tel.: (416) 488-4653 Fax: (416) 488-4656

