

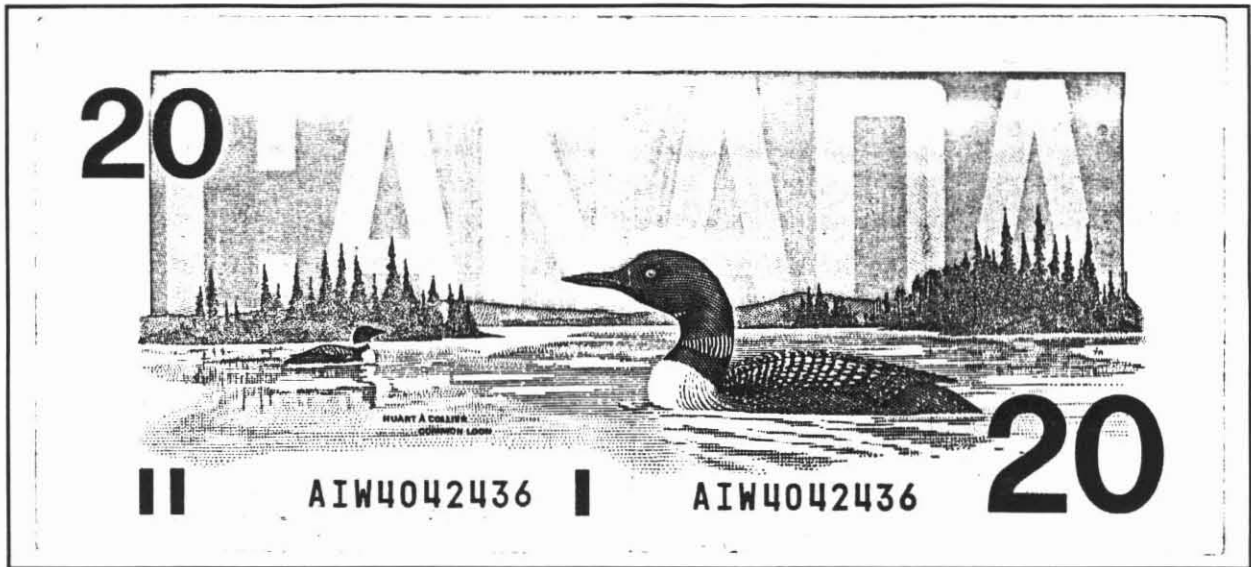


Canadian Paper Money Newsletter

A Publication of the Canadian Paper Money Society

VOLUME 4, NUMBER 3

SEPTEMBER 1996



Bank of Canada \$20 1991, Prefix AIW, Type 2 (Thiessen-Crow, Serif I).
Courtesy Bob Fretz, Pembroke
Story by Lub Wojtiw on Page 76



Watkins & Harris, Issued 2s6d (half dollar) Note, Oct. 25, 1839
Story on Page 82

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*.

1171	Ronald A Fox	Calgary	AB
1172	Raymond A S Roberts	Kingston	ON
1173	Andre Fredette	St. Jean Sur Richelieu	QC
1174	Murray Vickers	Lethbridge	AB
1175	Jim Wendling	Red Deer	AB
1176	Martin Chenevert	Montreal	QC
1177	John Butler	Las Vegas	NV
1178	Andre Michaud	Aylmer	ON

The Canadian Paper Money Society has joined with six other Canadian numismatic organizations to form the Numismatic Network Canada. The other organizations are the Canadian Numismatic Association, Classical and Medieval Numismatic Society, Canadian Association of Wooden Money Collectors, Canadian Tire Coupon Collectors Club, Ontario Numismatic Association and the Atlantic Provinces Numismatic Association.

The network will be going on-line in late August so it will be up and running by the time you receive this newsletter. The web address will be

<http://home.ican.net/~nunetcan>

and the e-mail address is nunetcan@ican.net

The Canadian Paper Money Society can also be reached by e-mail. The address is cpms@idirect.com

Dick Dunn, Secretary-Treasurer

PRESIDENT'S MESSAGE

C.N.A. Montreal is now history and a highlight for me was the C.P.M.S. luncheon. Ron Greene, Bob Graham and Dick Becker gave three very interesting talks. Each was presented with our medal for a job well done. Rather than go over point by point of business, Bob will publish our minutes in the *Newsletter*. January will see us calling for nominations for the various offices of our society. Think about offering now and have a member nominate you.

The third edition of the *Charlton Standard Catalogue of Canadian Bank Notes* was offered for sale in Montreal. Many members were extremely disappointed as prices don't seem to reflect the current market. Several members have discussed the idea of placing realistic catalogue prices in serial form in the *Newsletter*. As frustrated as we are, I believe we would better serve our membership by publishing registers of notes surviving for various banks. After all, catalogue or no catalogue, the market will determine a note's real worth.

The ninth edition of the *Charlton Catalogue of Canadian Government Paper Money* however does not fit in the above category. It is well done, meaningful, relevant, and prices fairly reflect current market conditions. The only way a publisher will know you are happy or unhappy is for you to write and tell him. Have you done that?

MINUTES OF THE CANADIAN PAPER MONEY SOCIETY
EXECUTIVE MEETING
HELD AT THE SHERATON CENTRE
MONTREAL JULY 25th 1996

The following members were present at the meeting: Geoff Bell, Dick Dunn, Bob Graham, Graham Esler, Dick Becker, Terry Fredricks, Ron Greene.

The President opened the meeting at 10:05 and welcomed all of the executive.

The minutes of the previous executive meeting were read and a motion to accept them as read was made by Geoff Bell, seconded by Bob Graham.

Our President, Geoff Bell, spoke on the following:

- Numismatic Network Canada
- Sale of PEI books
- Transfer of library
- Souvenir sheet for CNA 50 year anniversary
- the need for articles for the Newsletter
- contents of the annual Journal

There was a discussion whether to allow advertising in our annual Journal, and after some pros and cons it was decided that for the present time there would be no advertising in our annual Journal, but the Newsletter would continue to accept advertising.

The Financial Report for 1995 was read by Dick Dunn. It was decided that since the society had an excess of \$3000 for the year 1995 we would not be applying for a publication grant from the J. D. Ferguson Foundation. Terry Fredricks, 1st Vice President, was appointed to audit the financial books for 1995.

Graham Esler spoke on the problems of sending money or bank notes out of the country for exchange with other collectors. Graham said that a lot of mail was going missing in some foreign countries and that all of our members should be aware of this problem.

As 1997 will be an election year for the CPMS the president will be approaching members of the executive to form a nominating committee for the term 1997 to 1999.

A motion to spend up to \$150 for the binding of our Newsletter and Journals for the last few years was made by Dick Dunn, seconded by Ron Greene. These Journals would be sent to the CNA to update the library. The motion was carried.

As there was no further business to discuss, the president thanked all of the executive present and closed the meeting at 11:50.

Submitted by Dick Dunn, Secretary-Treasurer

MINUTES OF THE CPMS GENERAL MEETING

The general meeting was opened by our President, Geoff Bell, at 1:50. Geoff welcomed the 12 members present and thanked them for coming.

The minutes of the previous General Meeting were read by Dick Dunn and accepted on a motion by Dick Becker, seconded by Jim Charlton.

The Financial Report for 1995 was read. Geoff asked if there were any questions regarding the report, and, there being none, Geoff stated that our 1st Vice President, Terry Fredricks, had audited the books for 1995 and found them to be in good order.

The president then thanked our two Editors, Ted Banning and Bob Graham, and our Secretary-Treasurer, Dick Dunn, for their dedicated service throughout the year.

As there was no further business or business from the floor, the president called for a motion to close the meeting. The meeting was closed at 2:20 on a motion by Ron Greene, seconded by Jim Charlton.

Submitted by Dick Dunn, Secretary-Treasurer

The Thirty-Year INDEX to the Canadian Paper Money Journal
is now available.

Write to our Secretary-Treasurer, Dick Dunn, for your copy.
The price is \$10, post paid.

CPMS NEW ISSUE SERVICE

One of the benefits we can offer members of the Society is that we can obtain sets of the current notes with matched serial numbers. The Bank of Canada sets aside the first one thousand notes of any new issue and we have been able to obtain numbers between 505 and 990. Unfortunately all of the "good" numbers such as 777 or 700 were either spoken for or unavailable before any numbers were assigned to the CPMS.

The charges are \$7.00 per mailing, via registered mail (subject to revision if the postal charges change). We charge \$12.00 per shipment for catch-up orders, which takes into account the costs involved in ordering, remitting funds and paying the Bank's shipping charges plus our own postage.

Since we are not able to advance funds all subscribers to the *New Issue Service* must have a deposit account which will cover the cost of the largest note they wish to purchase, plus the postage. Thus if a subscriber wants up to the \$100 note a deposit of \$107 is required.

Since the Bank does not set aside examples of all prefixes or "X" notes we cannot obtain these. We can obtain examples of new signatures but these will not match the reserved serial numbers.

For full details please write to:

Ronald Greene
P.O. Box 1351,
Victoria, B.C.
V8W 2W7

fax: 1-604-598-5539 (area code 250 after October)

e-mail: pdgreene@pinc.com

ARE THERE TWO VARIETIES OF THE BANK OF NOVA SCOTIA \$10 1929?

Member **Don Olmstead** has sent for examination two Bank of Nova Scotia \$10 notes of 1929 which appear to have different tint colours. Close inspection reveals that the difference arises from one of the pigments used in the face tint. The lower numbered note (365372/B) has face tint composed of blue and pale yellow patterns, and presents an overall greenish appearance. The higher numbered note (1671839/D) has the same blue, with bright orange patterns in the tint, and looks brownish overall, similar to the small-size \$10 of 1935.

Others have noticed these apparent colour varieties in the past, and in some discussions at least it was tentatively concluded that the apparent differences might be attributable to chemical changes affecting the yellow or orange ink. The orange in particular has been notoriously unstable on some other bank notes, and is often badly faded.

But perhaps this explanation does not apply in this case. If all Bank of Nova Scotia \$10 1929 below a certain sheet number have light yellow in the tint, while all above that number have bright orange, the argument that there are indeed two varieties would be pretty hard to resist. If, on the other hand, the incidence of the pale yellow and bright orange appears to be random in relation to sheet numbers, chemical change is almost certainly the cause. Based on a limited number of notes examined, the first option seems to be the more probable.

In the writer's collection are number 606874/C with the pale yellow (greenish) and 1437632/B with bright orange (brownish), which narrows the gap a bit. These notes very closely resemble Don's varieties. The National Currency Collection also contains both varieties, number 467509/D (greenish) and 1416988/A (brownish).

With three of each colour recorded, we have a highest (greenish) of 606874 and lowest (brownish) of 1416988.

Obviously more information is needed to determine the changeover number more precisely, and to add evidence for or against the existence of true varieties. Letters from our readers on the subject will be very welcome.

□ RJG

NEW BANK OF CANADA NOTES

British American Bank Note is now sharing in the production of Bank of Canada \$5 notes. The BABN notes begin with ANA 0000001, and the first replacement note is ANX 0000001.

It is understood that low numbered notes will be offered for sale through the CPMS New Issues Service.

CORRECTION

The changeover number for Bonin-Thiessen replacement \$10 notes is ATX 2180000. The number given in our July issue, page 35, was incorrect.

C.P.M.S. MEMBERSHIP

The Canadian Paper Money Society is a non-profit historical and educational society interested in Canadian bank notes, scrip and other fiscal documents, and banking history. The CPMS *Newsletter* is published four times a year, and the *Canadian Paper Money Journal* is published annually. Members have access to the New Issues Service, and the society's extensive library will soon be in operation at very favourable postal rates through an arrangement with the Canadian Numismatic Association.

Annual dues are \$25 for addresses in Canada, or US \$25 for US and foreign memberships. Life memberships are available. Those interested in becoming members are invited to write to the secretary-treasurer, Dick Dunn, P.O. Box 562, Pickering, Ontario, Canada L1V 2R7.

CNA CONVENTION ROUNDUP

Paper Money Exhibits

Category B: Canadian Paper Money

- 1st: Bob Graham: Notes of the Banque Canadienne Nationale
- 2nd: Ron Greene: William Hamilton Merritt
- 3rd: Roger Fox: Canadian Tire Educational Display

Category E: Non-Canadian Paper Money

- 1st: Dick Becker: Yucatan Bank Notes
- 2nd: Phil Greenslet: Benjamin Franklin Notes
- 3rd: Jerry Remick: Mauritanian Notes

Non-Competitive Exhibit

The Bank of Canada displayed five cases of Bank of Montreal notes of the 1859-1862 issues from the National Currency Collection. The arrangement of the notes explained how the puzzle of the significance of the prefix letters was solved.

CPMS People in the News

Congratulations to:

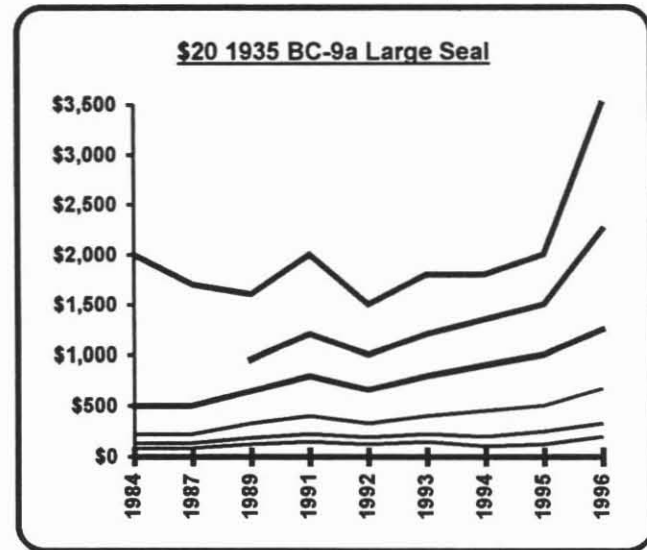
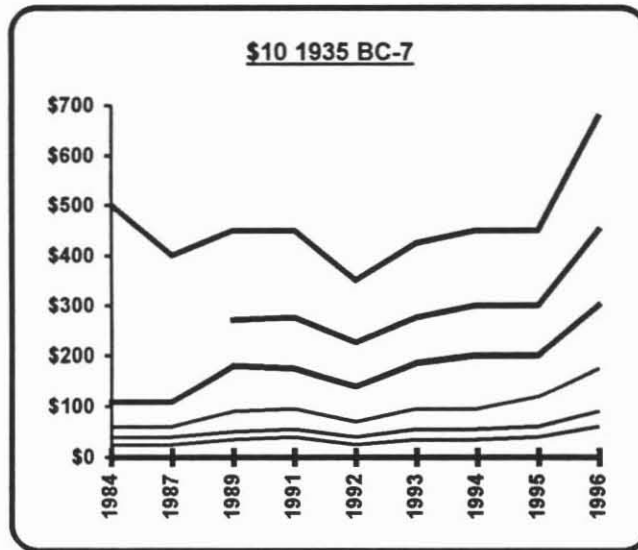
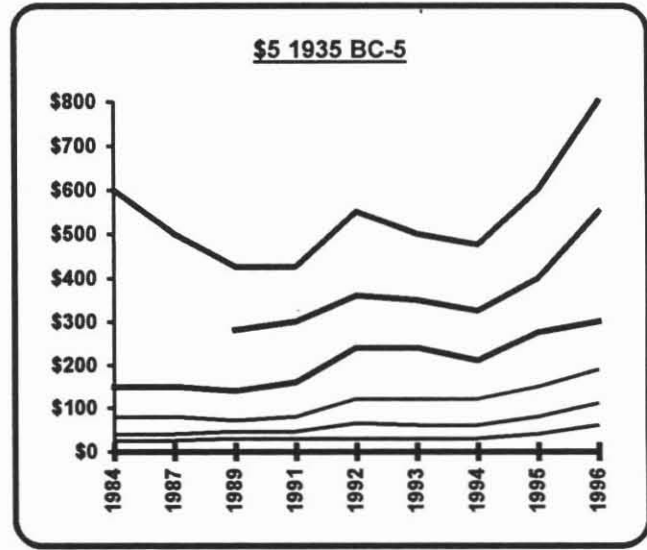
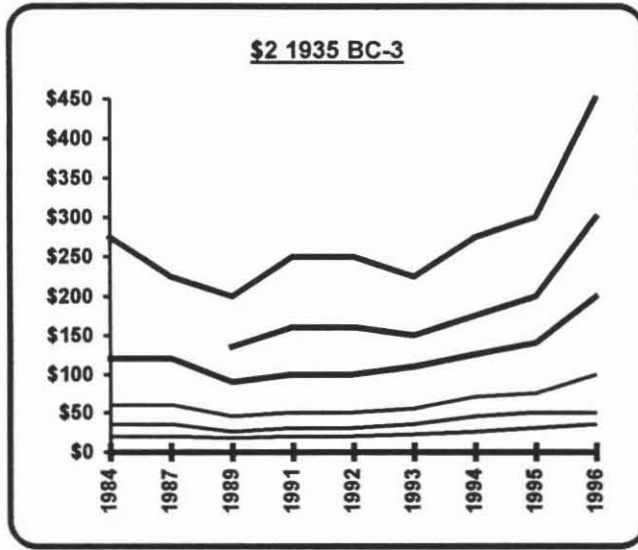
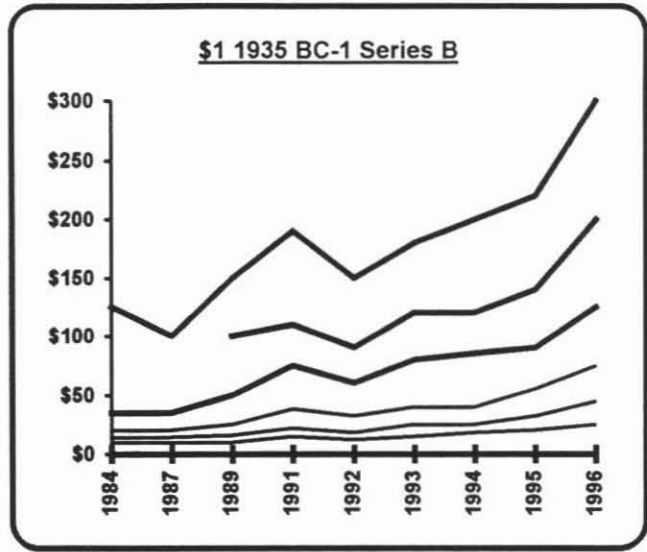
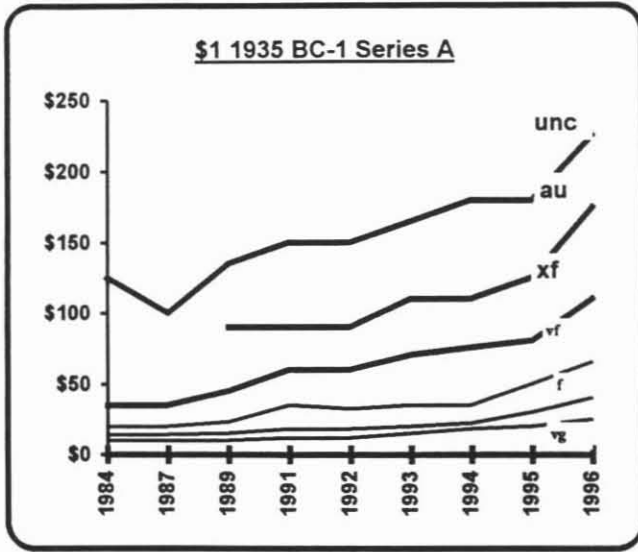
-**Ted Leitch**, CPMS Ontario director, who was this year's recipient of the prestigious **J. Douglas Ferguson award**, the highest award of the Canadian Numismatic Association.

-**Walter Allan**, who won the **Ruth McQuade Literary Award** for yet another outstanding contribution to our annual Journal, on the notes of The Union Bank of Canada

-**Ron Greene**, whose display of Yukon tokens captured the **Best of Show** award. Ron achieved the rare feat of winning a complete set of display medals (1st in Canadian coins and tokens, 2nd in paper money, 3rd in medals, and Best of Show.)

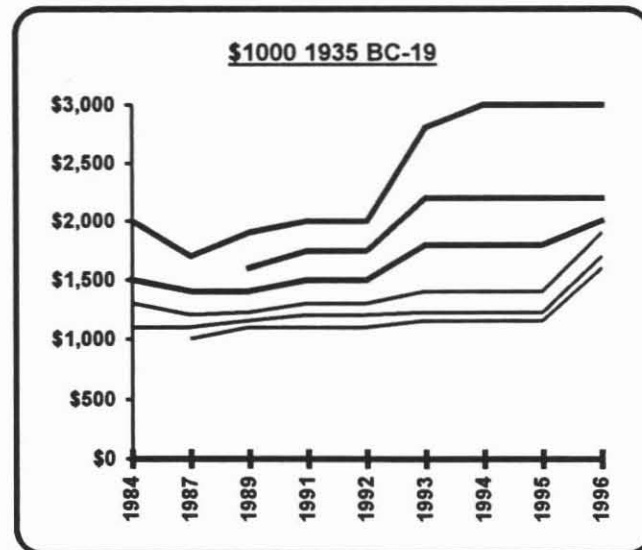
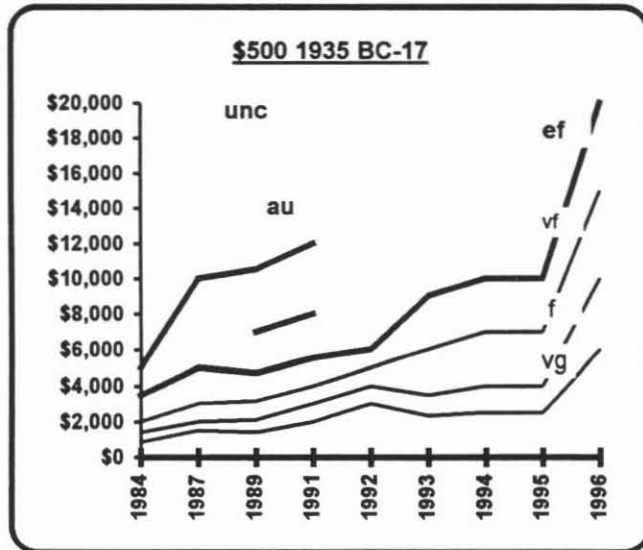
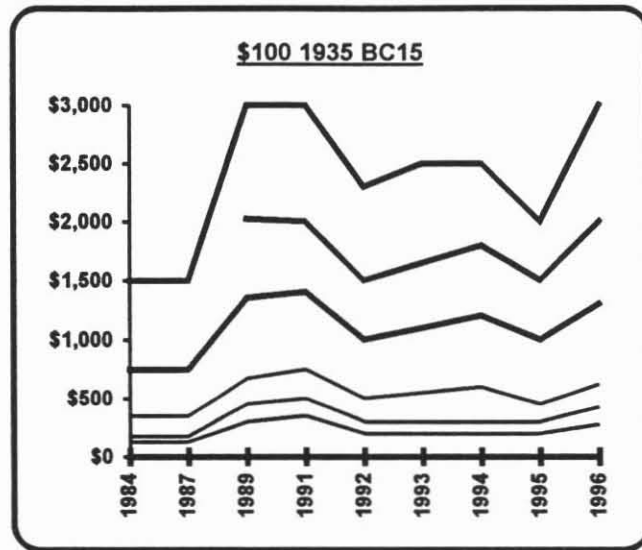
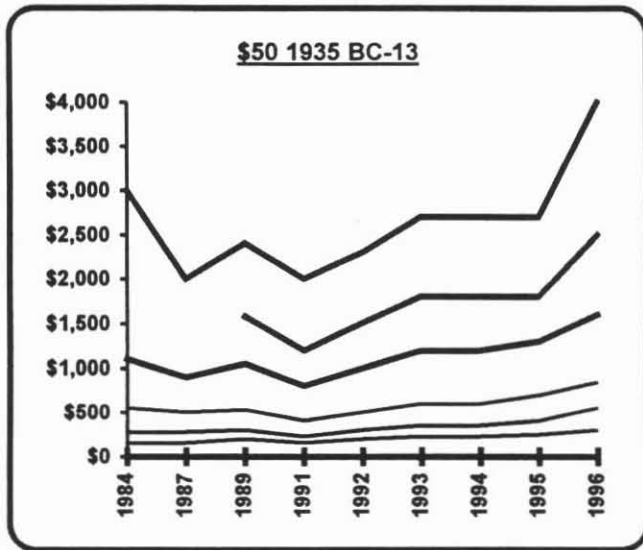
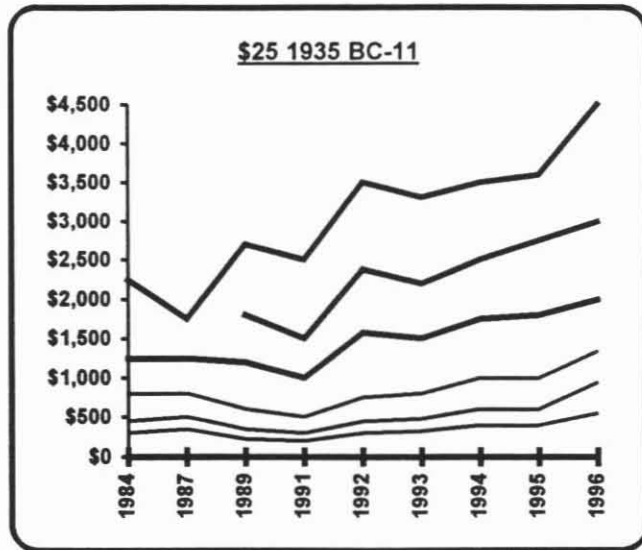
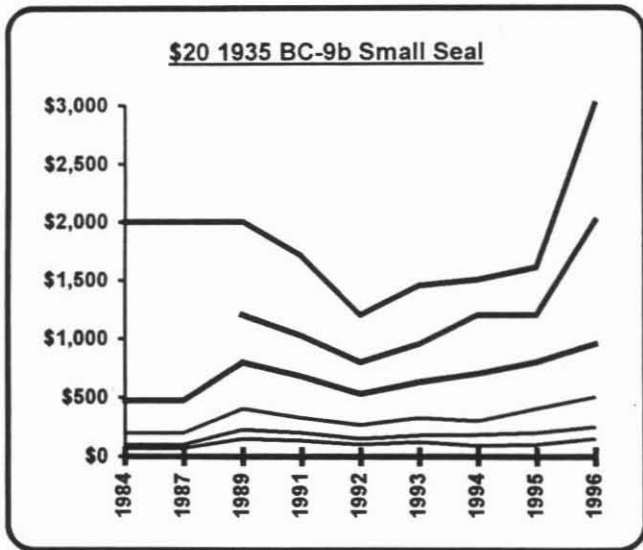
The graphs showing price movement for Bank of Canada notes of the 1935 series, found on the next four pages, have been contributed by member **Dan Gosling**.

PAPER MONEY PRICE TRENDS*
 1935 Bank of Canada Issues (English)



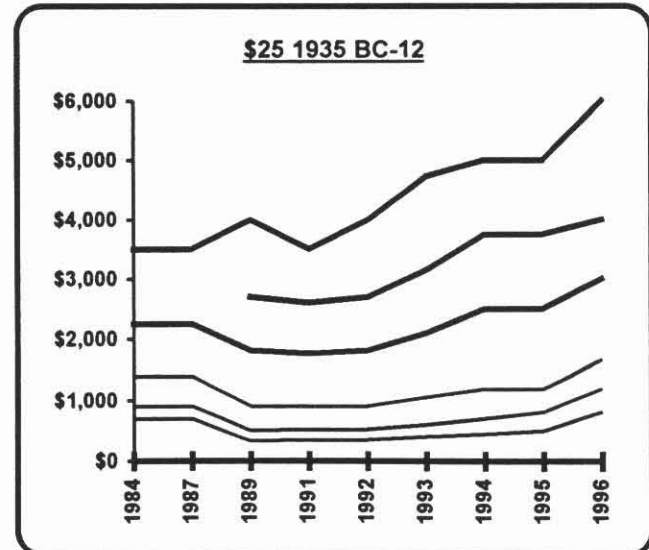
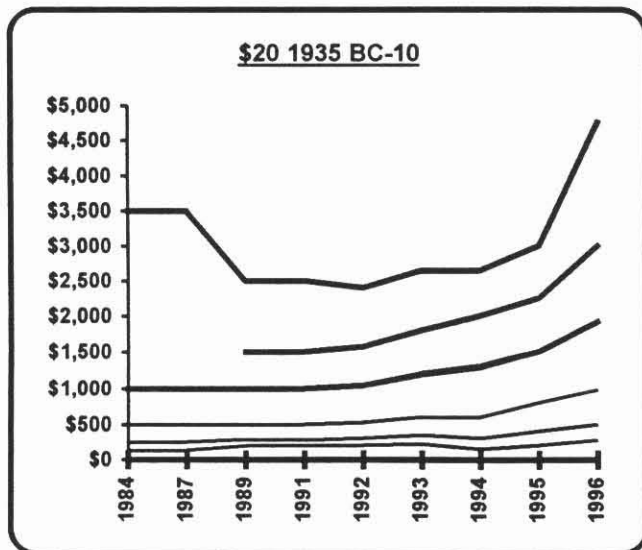
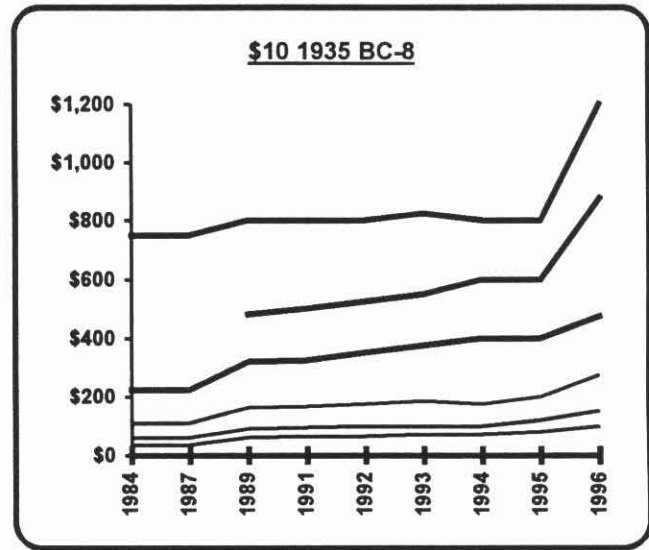
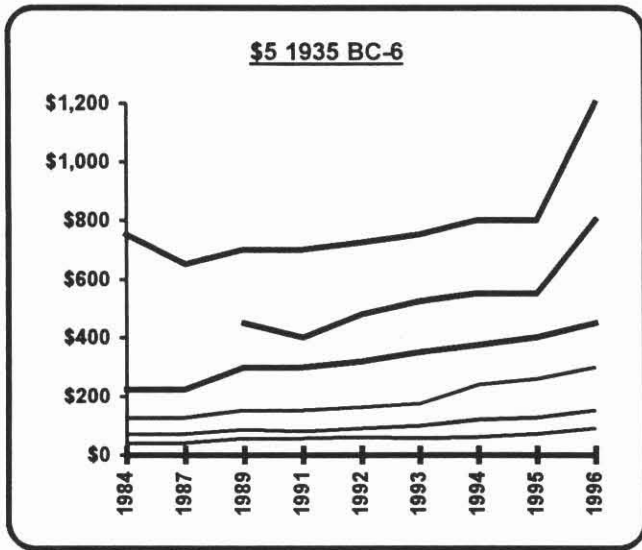
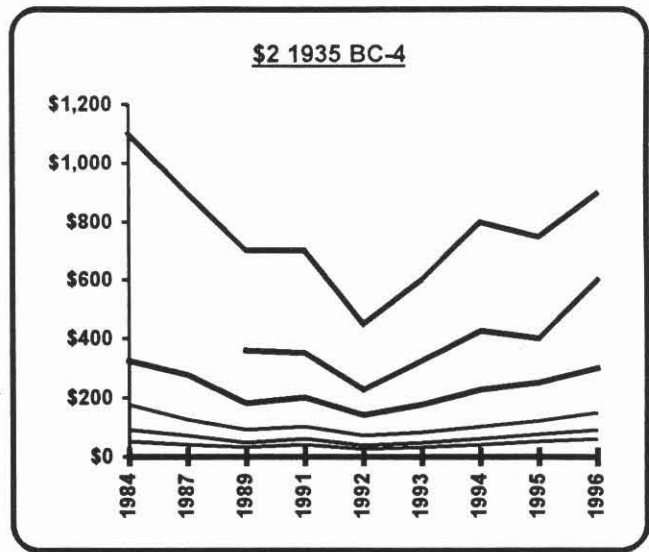
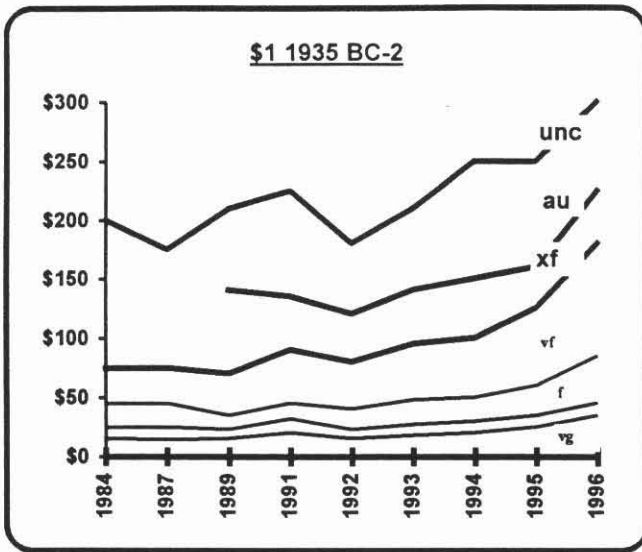
*SOURCE: The Charlton Standard Catalogue of Canadian Government Paper Money copyright 1984-1996

PAPER MONEY PRICE TRENDS*
 1935 Bank of Canada Issues (English)



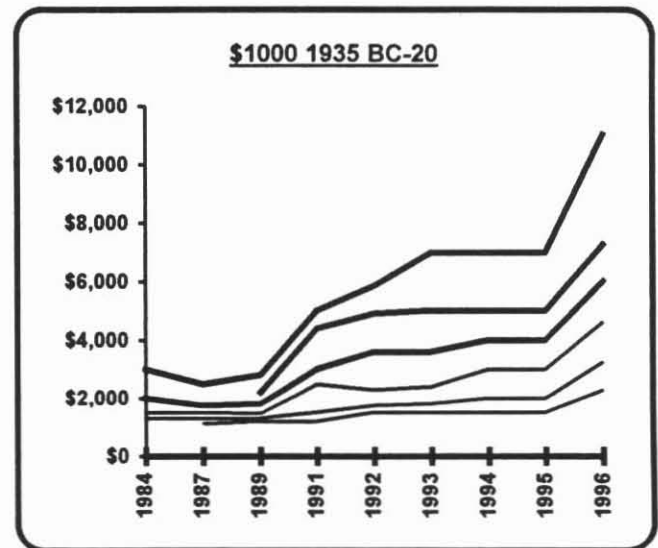
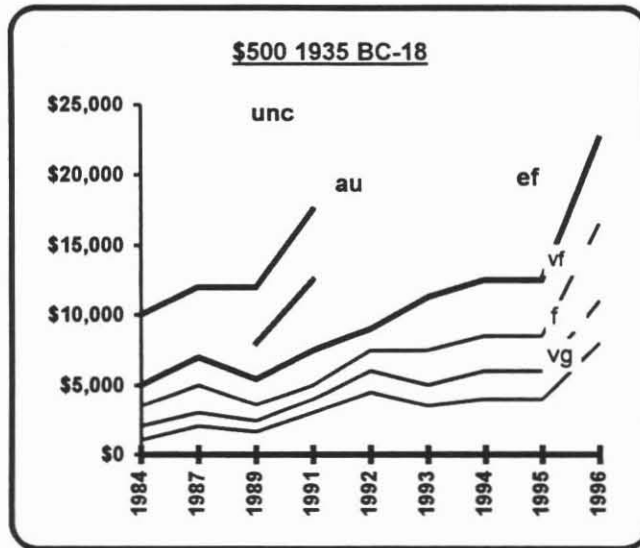
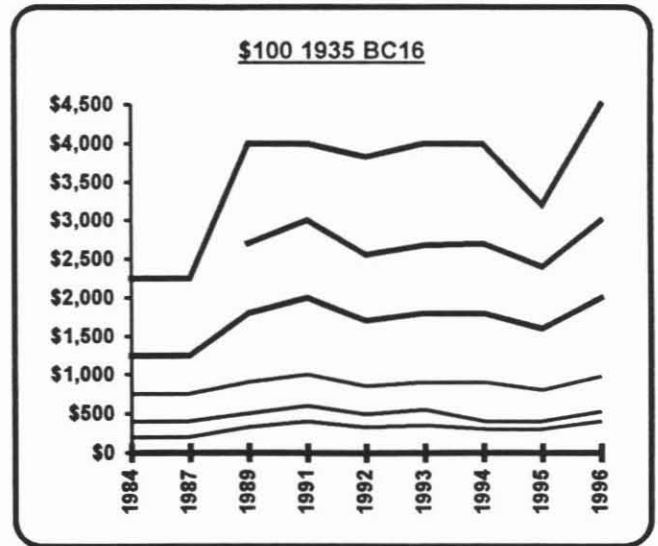
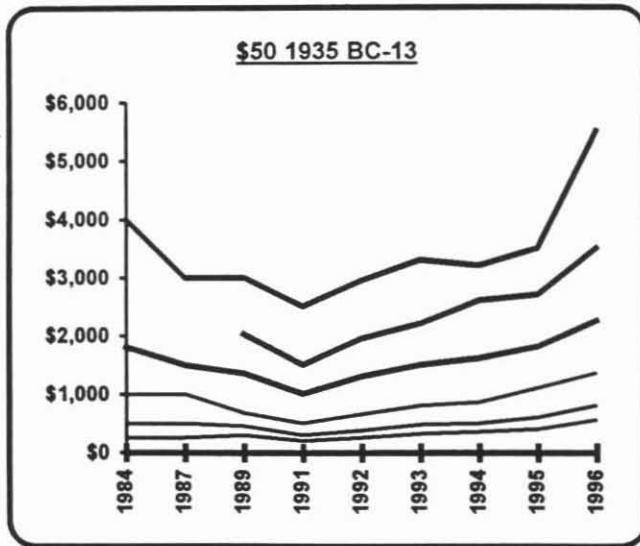
*SOURCE: The Charlton Standard Catalogue of Canadian Government Paper Money copyright 1984-1996

PAPER MONEY PRICE TRENDS*
1935 Bank of Canada Issues (French)



*SOURCE: The Charlton Standard Catalogue of Canadian Government Paper Money copyright 1984-1996
Canadian Paper Money Newsletter 1996

PAPER MONEY PRICE TRENDS*
1935 Bank of Canada Issues (French)



*SOURCE: The Charlton Standard Catalogue of Canadian Government Paper Money copyright 1984-1996

CPMS LUNCHEON

The CPMS annual luncheon was held at the Sheraton Centre in Montreal on Friday, 26 July, with approximately 27 in attendance, Geoff Bell presiding. The first of the "mystery" speakers was Ron Greene, whose topic was the brief, rash career of the Dominion Trust company. Bob Graham followed, outlining the formation and development of the Canadian Imperial Bank of Commerce numismatic collection. Finally Dick Becker recounted how he was finally able, through persistence and luck, to acquire his James Melledge £1 1813 note of St. John's, Nfld.

Congratulations were extended to Jim Charlton, who was present, on the occasion of his 85th birthday.

"According to the Dominion Deputy Minister of Finance, the Canadian twenty-five cent bills, yclept the shinplaster, have not been withdrawn from circulation, but can still be obtained at the Receiver-General's office. The use of them is declining steadily however, and no new ones have lately been issued."

Monetary Times, 25 Mar. 1887, p 1120

THE ELUSIVE AIW \$20 NOTE

by Lub Wojtiw

The current Bank of Canada notes are printed with a three letter prefix combination in front of a seven digit number, and a two signature combination of the Bank of Canada officials (Senior Deputy Governor on the left, and Governor on the right). Ten million notes are usually printed for each prefix letter combination. In most cases obtaining this specific combination is an easy task. The officials of the Bank of Canada serve a seven year term. With any change in officials or positions, a change of signatures on the notes occurs. Sometimes it takes several months or years before the change in signatures is implemented on the notes, as can be seen by comparing the dates of the terms of office for the officials shown next:

<i>Senior Deputy Governor</i>	<i>Term of Office</i>
Gordon G. Thiessen	27 Oct. 1987 to 31 Jan. 1994
Bernard Bonin	13 May 1994 to date

<i>Governor</i>	<i>Term of Office</i>
John W. Crow	1 Feb. 1987 to 31 Jan. 1994
Gordon G. Thiessen	1 Feb. 1994 to date

Thus some prefix combinations have been printed with two different signature combinations, creating a further challenge to the collector. Although the Thiessen-Crow period ended on 31 January 1994, notes with their signatures continued to be issued well after this date. At present only notes up to and including the \$50 denomination have appeared with the new signature combination of Bonin-Thiessen. The change in signature usually occurs in a specific prefix, as illustrated by some of the examples below:

<i>Note</i>	<i>Changeover Prefix</i>	<i>Printer</i>
\$2 1986	EGR	(CBN)
	CBH	(BABN)
\$5 1986	GNV	(CBN)
\$10 1989	BDH	(BABN)
\$20 1991	AIW	(BABN)

Signature changeover notes are provided by the printing companies to the Bank of Canada for the National Currency Collection in Ottawa.

To complicate the picture further, the printing companies (BABN and CBN) sometimes introduce what we collectors identify as significant changes to the design or prefix combination. For example, just to name a few, the change in the hair design of the Queen's portrait in the 1954 issue, leading to Devil's Face and Modified varieties, or the change from a yellow to blue colour for the back plate number on the 1986 \$5 notes (at EOH prefix). These are not considered to be major changes by the printing companies and thus the notes containing the changeover are frequently released into circulation instead of being retained for the National Currency Collection. These changes are usually not noticed for months or years after their release, and hence the exact changeover needs to be deduced by recording the lowest and the highest serial numbers seen. These changes usually occur in prefix combinations, independent of the combinations used in signature combinations.

In the 1991 \$20 AIW prefix, changes in design and changes in signatures were introduced within the same prefix, resulting in three varieties. First, a change from a plain "I" to a serif "I" was introduced and it is believed by the author this may have occurred around the 4000000 mark. Next a change of signature was made from Thiessen-Crow to Bonin-Thiessen and this occurred at number 7600000.

The following table summarizes our knowledge and beliefs concerning the varieties of the AIW prefix:

<i>Type</i>	<i>Serial Numbers</i>	<i>Variety</i>	<i>Signature Combination</i>
1	0000001 - 3999999	Plain I	Thiessen-Crow
2	4000000 - 7599999	Serif I	Thiessen-Crow
3	7600000 - 9999999	Serif I	Bonin-Thiessen

The change from the plain I to the serif I is believed to have been introduced because automatic machines were having difficulty distinguishing the I from a 1 (one).

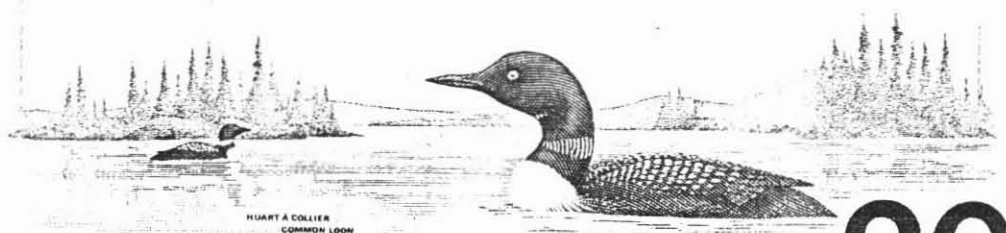
To date the following low-high numbers have been observed and reported:

Type	Number Range	Variety	Signature Combination
1	up to AIW 3764427	Plain I	Thiessen-Crow
2	AIW 4042436 to 6819775	Serif I	Thiessen-Crow
3	AIW 7609240 to end of series	Serif I	Bonin-Thiessen

The signature changeover notes AIW 7599999 (Serif I, Thiessen-Crow) and AIW 7600000 (Serif I, Bonin-Thiessen) are housed in the National Currency Collection.

This AIW prefix seems to have been released *sporadically* in various parts of Canada, with a few examples showing up as early as November 1995. Examples have appeared in Edmonton since early January 1996, mostly of the Type 1 variety. More recently, in early August, some examples of Type 3 have shown up in Automatic Teller Machines, but again only in small quantities, lasting a day or two. So where are all these ten million notes circulating? If you can help shed light on this topic, please feel free to write to the author, or to the editor.

20



II

AIW7623882

I

AIW7623882

20



II

AIW3803436

I

AIW3803436

20

The upper note is Type 3 (Bonin-Thiessen, Serif I) and the lower one is Type 1 (Thiessen-Crow, Plain I).
From the author's collection.

ANOTHER RARE \$1.00 *V/V

The seventh 1954 \$1.00 replacement note with prefix *V/V has been discovered. It has serial number *V/V5088999 and was offered for sale (@ \$795) in Lincoln Heights Coin and Stamp weekly specials bulletin dated 14 June 1996.

The known examples of this rare prefix are now

3000000
4362500
4365500
5088999
5503999
5504999

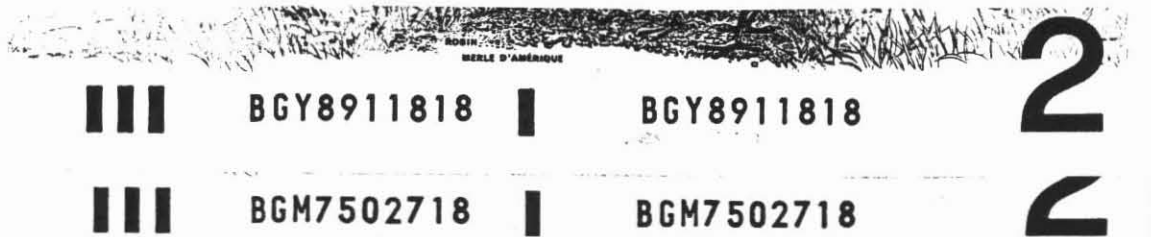
There is one other whose serial number has not been recorded.
See *Canadian Paper Money Newsletter*, Vol. I, number 2, June 1993, page 7.

MORE NARROW AND WIDE "B" \$2 1986 PREFIXES

Member **Jim Caddy** sent this photocopy of a 1986 \$2.00 note with prefix BBH, having the wide first B. It is also a neat "radar" note.



Member **Harold Brown** sent the photocopy below of BGM and BGY prefixes with the narrow B.



Member **Manuel Pires** has a \$2.00 prefix BGP, with narrow B.

||| BGP6611853

So far the following have been reported:

Wide B BBH, BBN, BBP, BGP

Narrow B BBP, BGJ, BGM, BGP, BGY

Perhaps as we add to the data a pattern will emerge which will enable us to draw some conclusions about these prefixes.

CANADIAN PAPER MONEY NEWSLETTER

ADVERTISING RATES FOR 1996

	Single Issue	4 Issues
1 Full Page	\$50.00	\$180.00
1/2 Page	\$30.00	\$110.00
1/4 Page	\$20.00	\$70.00

All advertising should be sent directly to the Newsletter editor, Bob Graham, at 395 Fraser St., Pembroke ON K8A 1Y5

Dick Dunn
Advertising Manager



WANTED!

We urgently require the following common Canadian bank notes, and offer our highest prices for either singles or quantities:

1937 \$1.00 (VG or better) paying \$5

1954 \$2.00 (UNC or nice AU) paying \$6.50

1974 \$2.00 (UNC or choice AU) paying \$5

**\$5.00 and \$10.00 Chartered notes of Bank of Montreal,
Commerce, Nova Scotia & Royal (VG or better)
paying \$15 ea.**

Bank notes must be free of tears with no stains or ink marks on the face.

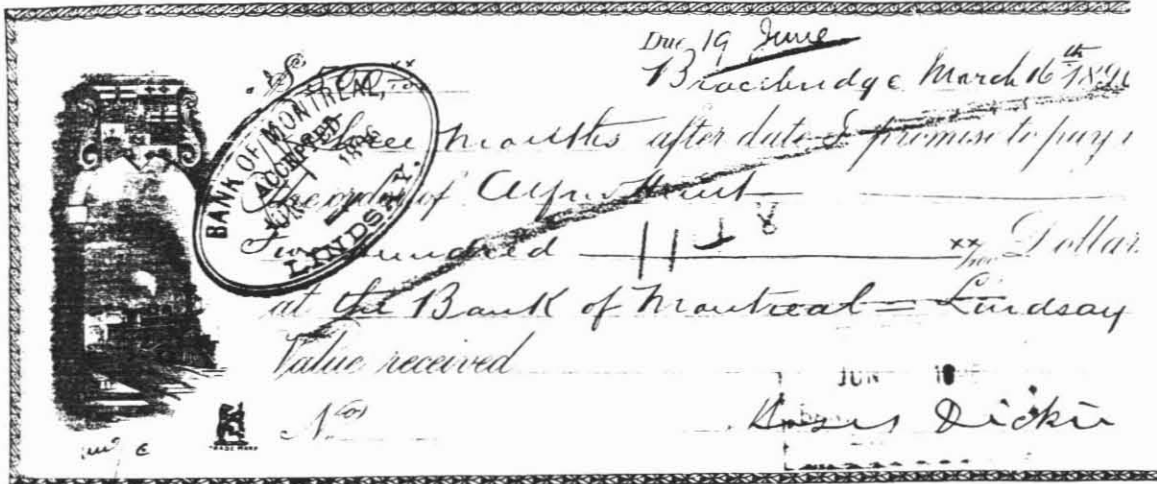
Even Small Quantities Welcome!!

LINCOLN HEIGHTS COIN & STAMP

**2573 CARLING AVE.,
OTTAWA, ON K2B 7H7**

TEL. 1-613-596-9648

FAX: 613-596-6908



This promissory note, for \$500 due to Alfred Hunt on 19 June 1896, is the subject of the letter shown on the previous page.

Coll: Don C. Hurl

ALFRED HUNT, PRIVATE BANKER

The burglary of Alfred Hunt's private bank in Bracebridge was reported in *The Monetary Times* of 4 June 1897 (page 1591).

Hunt's difficulties worsened over the following year, the same source reporting on 17 June 1898 (page 1642) the following:

"At Bracebridge, on Friday last, creditors of Alfred Hunt, private banker of that town, met to hear a statement made by Sheriff Bettes, of the financial position of Mr. Hunt. The liabilities are estimated at \$54,000, and the assets 'nominally' at \$73,000, but the shrinkage in values will probalby be heavy, especially on a lot of Toronto property. Sheriff Bettes was retained as assignee, and J. Pratt, H. J. Bird and W. H. Spencer were elected inspectors."

Some of Alfred Hunt's financial documents are shown in the preceding article, from the collection of Don Hurl.

□ RJG



Wayne Gillcash, Gerry Maass, Claude Proulx, Earl Salterio, Sheldon Carroll, Jim Charlton and Ron Zelk, at the CPMS Luncheon. Photo courtesy Dick Dunn.

THE HARRIS SHINPLASTERS

Reprinted from *The Caduceus*, July 1930, pp. 24-26, with permission of CIBC.

The year 1837 was memorable in the history of both Canada and the United States for a financial panic which closed the doors of many banks in the latter country and brought about a temporary suspension of specie payment by the Canadian banks. In Canada the situation was complicated by the rebellion of that year. The banks curtailed their own circulation to avoid payment of silver over the counter, and at last the Governments of the two provinces authorized suspension of payment. The Lower Canada banks were the first to suspend payment, and one by one they were followed by the banks of the upper province, the Gore Bank holding out until March, 1838. By 1840 all the banks had resumed redemption. A comprehensive history of the crisis will be found in the first volume of the published history of our own institution.

In the early days of banking currency was never too plentiful, and when the banks suspended payment and no more metal money was available, some way had to be found to provide the public with "fractional" currency or money below the value of the bank notes. The shinplasters reproduced herewith are an interesting example of how the problem was solved by one enterprising pioneer firm. This token money was issued in Halifax currency, the legal "money of account" at the time (at the rate of five shillings to the dollar), the denominations being 2s.6d. (half dollar), 1s.3d. (quarter dollar), and 7 1/2d. Just as people today collect cigarette cards or storekeepers coupons in order to win a premium, so the holders of these tokens collected them for the purpose of obtaining dollar bills when their holdings had reached a sufficient number. The late John Ross Robertson in his first volume of *Landmarks of Toronto* devotes a chapter (No. 98) to these shinplasters.

The Harris shinplasters, as they were called, were issued by the firm of Watkins & Harris, at the suggestion of the corporation of the City of Toronto, the firm undertaking the entire responsibility. They were paid out in 1838 and 1839 to the extent of several thousand dollars, and went out of circulation on the resumption of specie payment by the banks in 1840. The first of these due bills was printed on common paper, but later issues were engraved on a plate made by Rawdon, Wright, Hatch & Company of New York and, as will be seen from the reproduction, they are fine pieces of work. The emblems shown include the coat-of-arms of the City of Toronto, Britannia, an Indian figure and various symbols of industry and shipping. It is difficult to understand the reason for including the central figure in the quarter dollar notes. It might be interpreted by some as a prophetic representation of Britannia offering a drink to the American eagle, but it is probably only a picture of Hebe offering Zeus his customary potation in the days before she was heaved out of Heaven.

So much for the tokens. What is the history of the firm?

Walton's Toronto Directory of 1837 lists among the ironmongers the following firm:

"Watkins & Harris, sign of the Anvil and Sledge, Ironmongers, etc.

Wholesale and Retail, 68 King-st."

and in addition:

"Harris, T. D., Ironmonger, 68 King-st."

In other words, the active member of the firm of Watkins & Harris at the time the notes were issued was T. D. Harris; it was he who was responsible for their issue, and from whom the tokens received their popular name.

The elder member of the firm started a business in ship chandlery and ironmongery in the then York in 1829, under the name of John Watkins & Company. In 1832 he took Thomas Denne Harris as his partner, and remained in the business until he became President of the Commercial Bank, when his interest was bought out by Mr. Harris.

John Ross Robertson recounts a curious story of a lake schooner called the *John Watkins*, which happened one fine day to be riding at anchor in Kingston harbour, and to be flying a Royal Navy ensign, donated to the captain by T. D. Harris; a visiting detachment from a British man-of-war promptly confiscated the ensign, but later returned it to the captain after explanations had been offered and accepted.

The firm of Watkins & Harris (which later became that of T. D. & W. R. Harris, and then Harris, Evans & Company) held an outstanding position in Toronto for over thirty years. It occupied different premises on King Street at various times, its last being in the old St. James' Building on the north side of King Street, just east of St. James' Cathedral. The disastrous fire of 1859, which destroyed the Cathedral and the surrounding buildings, left the firm without home or merchandise, and the following year it was disbanded.

Thomas Denne Harris, like many another of his day and generation, was an enterprising man and a public-minded citizen. He was Chief of the Fire Brigade from 1837 to 1841, and his firm's hydraulic engine, drawn by a horse and surrounded by a "handsome flag", was the central feature in a street parade in 1838 that

probably drew almost the entire population of the city to witness it. In 1847, in addition to his business, termed in the directory that of a hardware merchant ("ironmonger" had already become out of date) he acted as agent of the Montreal City Bank. He was church warden of St. James' Cathedral, and as we have already seen, was interested in shipping. In 1866, six years after his firm was dissolved, he became agent of the Home and Colonial Fire and Life Assurance Company, and in 1870, a few years before his death, he was appointed Harbour Master of Toronto.

Mr. Harris, his firm and his family can be traced year by year in the Toronto directories, and one regrets to see the old gentleman's family name finally disappear.

□ D. P. W.

Ed. Notes:

1. The use of the word "token" in this article is not within the normal meaning of the word. A better word would be "scrip".
2. The first issue, on "common paper", unknown to present day collectors, is either some long forgotten and apparently extinct issue, or a mistake in the writer's source material.



Watkins & Harris 1s3d or 1/4 Dollar Note, Remainder



Watkins & Harris 7 1/2d Note, Remainder

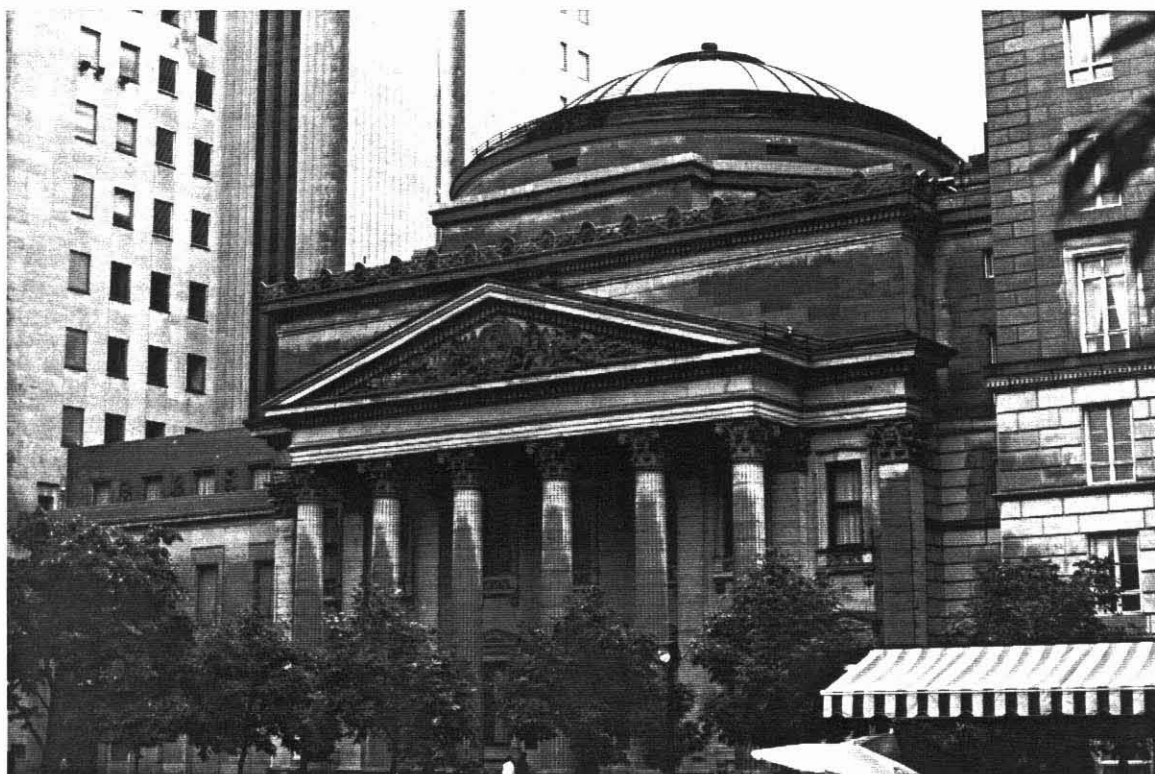


IN THE MARKETPLACE

Jeffrey Hoare Auctions Inc. Sale #53, 22 June 1996

Prices realized do not include commission or taxes.

Lot No.	Description	Estimate	Realized
1933	Dom. of Canada \$1 1870, Toronto, DC-2b-i, 550332/D, VG	\$250	\$290
1934	Dom. of Canada \$1 1878, Scalloped, Halifax, DC-8d, 008338/C, VG, tear	1200	1450
1939	Dom. of Canada \$4 1900, DC-16, 082696/A, G-VG	200	220
1941	Dom. of Canada \$5 1912, DC-21f, C561666/B, Fine	200	240
1947	Dom. of Canada \$1 1923, DC-25o, F1214520/B, AU+	400	290
1952	Bank of Can. \$20 1935 small seal, English, A223746/B, Fine	150	157
1952A	Bank of Can. \$25 1935, English, A015821/B, EF	1700	2000
1953	Bank of Can. \$25 1935, French, F002485/D, Fine	600	925
1960	Bank of Can. \$5 1937, Osbourne-Towers, A/C1549012, VF-EF	125	180
1974	Bank of Can. \$5 1979 Lawson-Bouey, BC-53aT, 33000143254, AU	2000	1150
1994	Farmers Bank of Rustico \$1 1872, 05635/A, abt VG	950	700
1997	Imperial Bank of Can. \$50 1923 Howland-Phipps, E3099/D, Fine, hole	200	215
1999	Merchants Bank of Can. \$4 1870, 04544/C, G-VG, upper right corner missing	150	85
2000	Molsons Bank \$5 1922, 060088/A, AU	150	220
2001	Molsons Bank \$10 1922, 055831/B, AU	200	245
2003	Bank of Montreal \$5 1895, 363234/D, VF+	1250	925



The very imposing former head office of The Bank of Montreal. The building, featured on many of the bank's notes, is still in operation. In addition, it houses a museum with many fabulous notes on display. Photocourtesy Dan Gosling.

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PREFIX UPDATE

by Lub Wojtiw

One of the things I find exciting about collecting Bank of Canada notes by prefix is that rarely does a year go by without some changes being made to the notes. Changes in printing or design of bank notes are usually carried out in a very subtle manner, without much fanfare, and if it weren't for the astute observations of collectors these changes would be missed and not recorded for posterity.

A few years ago the transition from Thiessen-Crow to Bonin-Thiessen signatures began, and it is still in progress. It is expected that for most denominations the changes should be completed by next year. The removal from circulation of the 1986 \$2 notes and 1979 \$20 notes continues, with very few of these now appearing in circulation.

The \$5 note will continue to be the smallest denomination for some time, and it would not surprise the author if a \$5.00 coin were introduced in the next decade. This denomination is currently being printed by CBN, and a contract has been given to BABN to share in the printing. It is believed that a new series will be started beginning with prefix ANA and with replacement series ANX. The author has been informed that low numbered notes of the first BABN series will become available for CPMS members who have subscribed to the New Issue Service. Thus both printers will be printing the \$5 notes in the near future.

A review of the releases of the \$2 through to the \$100 notes is provided in our "What's New in Prefixes" feature.

PAPER MONEY AND THE INTERNET

by Manuel J. Pires, CPMS#961

CPMS members who have access to the Internet may have already attempted to search for online material relating to paper money. General interest in paper money as a hobby continues to grow. And, with the number of users on the information superhighway increasing almost exponentially, we can expect that the number of world wide web sites relevant to our hobby will also grow. Information on the "net" regarding Canadian paper money is still rather slim; however, there are some interesting sites worth visiting. There is an article on the early years of the British American Bank Note Company, a historical summary of the printing and engraving firm which includes an events timeline and numerous images of vignettes. For those interested in virtual currency collections, there is a page on Dominion of Canada \$1 notes, courtesy of Kyle Mutcher. (Now, if only we can get the Bank of Canada to place their currency collection on-line. . .) There is also a page dedicated to Canadian Commercial coupons and Municipal Trade Currency, providing information on books and clubs. The Paper Money WWW Directory lists all these sites as well as many others, and can be found at the following Internet address:

<http://web.idirect.com/~mjp/mjpwww.html>

Some American highlights include a thematic page titled, *Surviving Images, Forgotten Peoples - Native Americans, Women and African Americans on Early US Bank Notes*, complete with colour images as part of the Smithsonian Institution's web site. There is also a selection of National Bank Notes from the Bebee Collection of US paper money, hosted as part of the ANA's web site.

For those interested in buying and selling, there is the World Paper Money Classifieds page. This service is free to collectors. Those wishing to place an ad should write to me at the following address:

MJP, P.O. Box 45093, Northtown Postal Outlet, 5385 Yonge Street, Willowdale, ON M2N 5R7
or call 416-221-7146. My e-mail address is

mjp@idirect.com

and the Internet address for the page is:

<http://web.idirect.com/~mjp/mjpwpm.html>

Other interesting places worth a visit include the newly created newsgroup devoted to paper money, classified as *rec.collecting.paper-money*. Alan Roy had a nice article of the formation of this newsgroup in the

Please turn to page 88

WHAT'S NEW IN PREFIXES

by Lub Wojtiw

Recent prefixes for the \$2 through to the \$100 notes are listed. For other prefixes and series, refer to *The Charlton Standard Catalogue of Canadian Government Paper Money*, 8th edition. Changes since the last listing in CPMN are in bold type.

\$2 1986 Bird Issue

(i) Regular Notes

CB_ Series, Thiessen-Crow signatures (BABN)
8 prefixes: CBA, CBB, CBC, CBD, CBE, CBF, CBG, CBH

CB_ Series, Bonin-Thiessen signatures (BABN)

4 prefixes: CBH, CBI, CBJ, CBK

CBJ and CBK were also released in uncut sheets

EG_ Series, Thiessen-Crow signatures (CBN)

15 prefixes: EGA, EGB, EGC, EGD, EGE, EGF, EGH, EGJ, EGK, EGL, EGM, EGN, EGP, EGR

EG_ Series, Bonin-Thiessen signatures (CBN)

4 prefixes: EGR, EGS, EGT, EGU

(ii) Replacement notes

BBX, BRX Thiessen-Crow

EBX Thiessen-Crow

BRX Bonin-Thiessen

EBX Bonin-Thiessen

EBX (T-C) and BRX (B-T) were also released in uncut sheets

\$5 1986 Bird Issue

(i) Regular Notes

GN_ Series, Thiessen-Crow signatures (CBN)

21 prefixes: GNA - GNY

GN_ Series, Bonin-Thiessen signatures (CBN)

2 prefixes: GNY-GNZ

GO_ Series, Bonin-Thiessen signatures (CBN)

6 prefixes: GOA, GOB, GOC, GOE, GOF, GOG

(ii) Replacement Notes

FNX Thiessen-Crow signatures

FNX Bonin-Thiessen signatures

\$10 1989 Bird Issue

(i) Regular Notes

BD_ Series, Thiessen-Crow signatures (BABN)

8 prefixes: BDA, BDB, BDC, BDD, BDE, BDF, BDG, BDH

BD_ Series, Bonin-Thiessen signatures (BABN)

1 prefix: BDH, BDI

(ii) Replacement Notes

ATX Thiessen-Crow

Canadian Paper Money Newsletter 1996

\$20 1991 Bird Issue

(i) Regular Notes

AI_ Series, Thiessen-Crow signatures (BABN)

PLAIN I: 20 prefixes: AIA - AIW

SERIF I: 1 prefix: AIW

AI_ Series, Bonin-Thiessen signatures (BABN)

SERIF I: 3 prefixes: AIW - AIZ

AS_ Series, Bonin-Thiessen signatures (BABN)

7 prefixes: ASA, ASB, ASC, ASD, ASE, ASF, ASG, ASH

EI_ Series, Thiessen-Crow signatures (CBN)

PLAIN I: 9 prefixes, EIA- EIJ

SERIF I: 14 prefixes, EIJ- EIZ

ES_ Series, Thiessen-Crow signatures (CBN)

9 prefixes: ESA, ESB, ESC, ESD, ESE, ESF, ESG, ESH, ESJ

(ii) Replacement Notes

AIX, PLAIN I Thiessen-Crow

AIX, SERIF I Bonin-Thiessen

EIX, PLAIN I Thiessen-Crow

EIX, SERIF I Thiessen-Crow

\$50 1988 Bird Issue

(i) Regular Notes

FH_ Series, Thiessen-Crow signatures (CBN)

11 prefixes: FHA, FHB, FHC, FHD, FHE, FHF, FHG, FHH, FHJ, FHK, FHL

FH_ Series, Thiessen-Crow signatures (CBN)

2 prefixes: FHP, FHR

(ii) Replacement Notes

EHX Thiessen-Crow

\$100 1989 Bird Issue

(i) Regular Notes

BJ_ Series, Thiessen-Crow signatures (BABN)

2 prefixes: BJA, BJB, BJE

(ii) Replacement Notes

AJX Thiessen-Crow



*Ted Leitch, Jack Veffer and friend, Graham Esler and Terry Fredricks at the CPMS Luncheon.
Photocourtesy Dick Dunn.*



*Bob Graham, Geoff Bell, Dick Becker, Ron Greene, Gwen McDonald, Bill McDonald
Photo courtesy Dick Dunn.*

PAPER MONEY AND THE INTERNET (Continued from page 86)

July 30 - Aug. 12 1996 issue of *Canadian Coin News*.

"The rec.collecting.paper-money newsgroup is open to discussion of all aspects of paper money collecting, including stock and bond certificates, bank issued notes, military currency, private monetary notes, travellers cheques, concentration camp currency, college currency notes, emergency scrip, merchant scrip, cheques, gift certificates and fantasy currency notes until further newsgroups for these topics are created.

The scope of the discussion will include questions about valuations, marketplace posts, trading posts, history and origins of notes, current events (such as the upcoming changes in US currency), authenticity of notes, online auctions, and on-topic informational posts." (Paper Money FAQ, Charter for rec.collection.paper-money)

Last, but certainly not least, is the Paper Money FAQ, maintained by Bruce Giese. This is a comprehensive list of "frequently asked questions" about the hobby of collecting paper money. Next time you are on the Internet, don't forget to check out these resources.

Peoples Bank of New Brunswick \$1 notes raised to \$20 are in circulation in Nova Scotia.
\$20 counters pasted over the corners were probably cut from commercial college currency.
Monetary Times, 18 May 1883, p 1283

SOME NOTES CONCERNING THE PRIVATE BANK OF J. C. DALE, MADOC

by R. J. Graham

The Village of Madoc, near Belleville, Ontario, had two private banks late in the nineteenth century. One of them was that of E. D. O'Flynn & Sons. A biographical sketch of one of the sons, Frederick William, was presented in *The Canadian Token*, Feb. 1990, page 24. An 1899 cheque on this firm is illustrated on the same page.

The second private banking firm, known as the Madoc Banking Company, changed its name to J. C. Dale & Co. in 1891. The Madoc Banking Company must have operated only very briefly under that name, since the only private bank listed for Madoc in *Garland's Banks, Bankers and Banking* of 1890 is the E. D. O'Flynn concern.

One suspects that the operators of the fledgling Madoc Banking Company soon discovered, or had brought to their attention, a provision of the Bank Act revision of 1890 which prohibited unincorporated (private) banks from using the word "Bank", or its derivatives, in their names. (Violators faced a fine of \$1,000 or up to five years imprisonment, or both.)

The J. C. Dale bank managed to continue in business almost until the outbreak of the First World War, long after most other private banks had passed into history. To assume that its longevity was a product of prudent management would be a mistake.

This bank gave every appearance of doing a good business, and enjoyed the confidence of the people of the region to the extent that it was able to attract a large amount in deposits even after the Dominion Bank opened a local branch. (The Dominion Bank bought out the O'Flynn private banking business in 1903).

In reality, a significant part of the deposits received by the Dale bank were being used to support business ventures and outright speculation by various members of the Dale family. A son of the manager, John, operated the business of the Madoc Piano Company in Edmonton on a loan from his father's bank, which by 1914 stood at close to \$20,000. J. C. Dale Jr. borrowed over \$6600 to purchase stocks through Osler & Hammond and A. E. Ames & Co. in 1902. Far from repaying this loan, the younger Dale got it renewed continuously so that by 1914 the amount owed exceeded \$10,000. The elder Dale owed money to his own bank on his current, insurance building accounts, all overdrawn to an extent exceeding \$35,000. Some of these family loans were secured by real estate, others by practically no collateral at all.

The annual statement of the bank, issued on 31 May 1913, claimed an impressive surplus of about \$66,000. But on 1 April 1914 it became known that the bank had suspended payment. A notice was posted that the depositors would be paid in full in ten days. The auditors, Messrs. Webb, Read, Callaghan, Hegan & Co., discovered a discrepancy of over \$200,000 between the 1913 annual statement, certified by J. C. Dale and J. C. Dale Jr., and the condition of the bank as they found it. Their report noted sarcastically, "It would be instructive to have these two gentlemen explain how they accounted for a surplus of assets over liabilities of \$66,000 odd being converted into a deficiency of over \$132,000 in the course of ten months."

The losses were of much longer standing, as the auditors of course knew. Bad debts were carried together with their accrued interest as current loans, and speculations on the stock exchange resulted in further losses. It was noted that J. C. Dale had been purchasing shares in his own name, and not for the bank. The only such loss described as "legitimate" was that of \$10,000 invested in the defunct Ontario Bank. Over \$53,000 of depositors' money had been invested in real estate speculation. The largest of these deals involved 1280 acres near Wainwright, and the rest concerned city lots in Winnipeg, Edmonton and Port Mann. The auditors hoped that the losses on real estate could be reduced by profit expected on some of the Winnipeg lots.

In May 1914 the depositors accepted a proposal under which all deposits under \$100 were to be paid in full. Those for greater amounts were to be refunded 25% on 1 July 1914, 25% on 1 Jan. 1915, and a further dividend of 25% some time within three years, provided that the assets of the banking firm and partners could be made to realize that amount.

REFERENCES:

Information on the failure of J. C. Dale and Company was compiled from *The Monetary Times* issues of 10 April, 8 May and 22 May, 1914. The change of name from the Madoc Banking Co. is found in the same publication, 31 July 1891.

PRIVATE BANKERS OF NEW BRUNSWICK

by Geoffrey Bell

[this listing is an expanded version of the one which appeared in the December 1994 issue -ed.]
This chart names the banker, his place of business and approximate date of operation.

Wilkinson, William	Chatham	1880	Jones, Thomas	Saint John	1890
			Kaye, Edmund	Saint John	1880
Fraser, Wetmore & Winslow	Fredericton	1880	McLellan, Thomas	Saint John	1882
			McLellan & Co.	Saint John	1880
Peck, John Lewis	Hillsboro	1897	Philps, George	Saint John	1880
			Robinson, J. M. & Sons	Saint John	
Jones, Oliver	Moncton	1865	Seely & McMillan	Saint John	1880
Steeves, C. A.	Moncton	1880	Stone, Joseph	Saint John	1874
			Stone, Oliver	Saint John	1874
Powell, H. A.	Sackville	1880	Thomson, S. R.	Saint John	1880
Wood, M. & Son	Sackville	1874			
			Stevens & Mitchell	St. Stephen	1880
Armstrong, John R.	Saint John	1880			
Blair & Co.	Saint John		Allan, John T.	Woodstock	1880
Clinch, D. C.	Saint John		Fisher and A. B. Connell	Woodstock	1880
Jones, Simeon	Saint John	1874	Vanwart, Gilbert	Woodstock	1880
Jones, Simeon & Co.	Saint John	1874			

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

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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.

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

Wanted: Cheques, calendars, photos, post cards, early promissory notes, etc. of Maritime chartered and private banks (Cornerstones too!)

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

Wanted: All counter cheques and all cheques that have had the name of the bank changed by stamp or pen, and another bank name inserted.

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.

Chris Ryan, 569 Jane St., Toronto ON M6S 4A3

Postal notes and postal money orders, with or without tax stamps; cheques, drafts, etc., bearing embossed or metered tax stamps; travellers' cheques and express company money orders bearing adhesive, embossed or metered tax stamps.

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

Used cheques from Canadian chartered and private banks

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INNOVATIVE SOUVENIR NOTES RAISE FUNDS FOR JUNIOR PROGRAMME

By Jerry Remick

Two souvenir notes marking the fifth anniversary of the founding of the junior section of La Societe Numismatique de Quebec, based in Quebec City, were released in September and November 1995 to raise funds for junior programmes.

Fifty of each note were printed in various colours on pink paper, and are within a few millimetres of the size of Canadian notes. Serial numbers on the back range from 95001 to 95050 for the first note and 96001 to 96050 for the second.

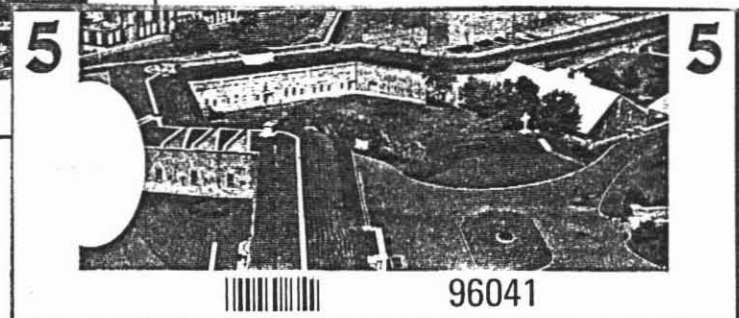
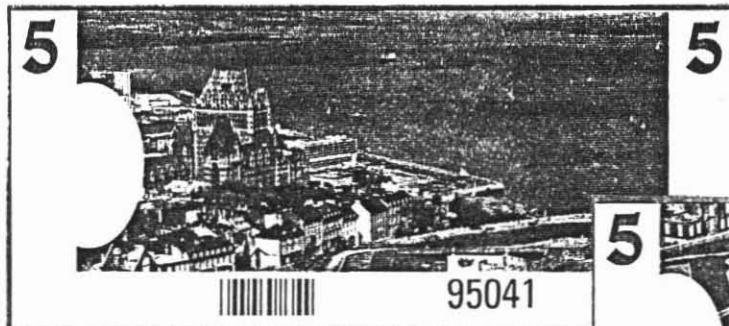
The faces of the notes are identical except for the date under the word "QUEBEC", which is 1995 on the first note and 1996 on the second. Many interesting and varied features appear on these notes. The juniors' logo is shown in full colour at the left, and a hologram with the numeral 5 appears at the extreme left counter. The numeral 5 is repeated in four different ways in the four corners, including raised dots in the lower left corner. The 5 also occurs on the back in bar code form. A false watermark, made by embossing the drawing of a beaver, is at the far right. Held up to light it looks like a watermark, but the embossing is apparent on the face.



There is a background of fine repeated microlettering on the face reading "FAN-CLUB JUNIORS . 1991-1996 • JEUNES MORDUS DE LA MONNAIE • 5". This microprinting goes from green at the left side to blue in the centre and right. The back of the 1995 note depicts the Chateau Frontenac Hotel with the St. Lawrence River in the background, while the 1996 note shows the Citadel. The top of the photo on the 1996 notes joins to fit perfectly with the bottom part of the photo on the 1995 notes.

Claude Bernard, founder of the junior section of the club, designed and produced the note at his company, Graphx. He tells me that he can make similar notes commercially in a quantity as small as 100 for about \$1.50 per note. More data is available from Claude Bernard himself.

Each note is available for \$5.00 plus \$1.00 postage per order from Claude Bernard, Graphx, 1515 Avenue St. Jean Baptiste, Office 195, Quebec QC G2E 5E2.



IAN A. MARSHALL

World Paper Money

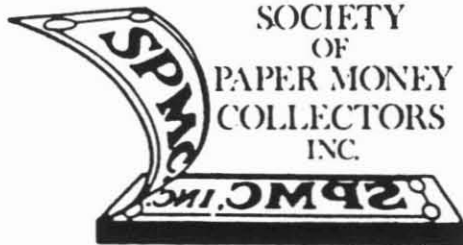
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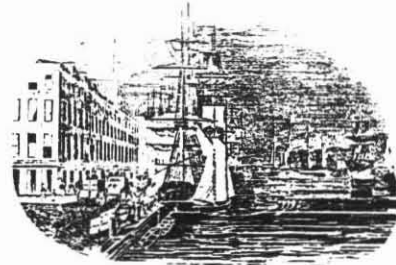
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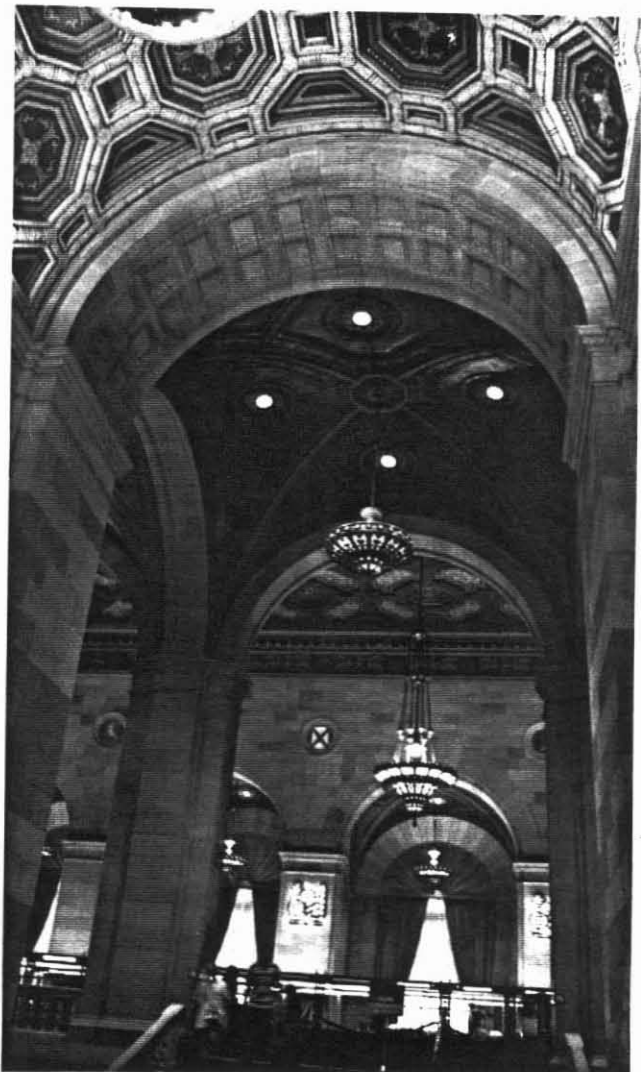
Editor, *CPM Newsletter*: R J Graham
395 Fraser St
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Former Head Office of The Merchants Bank of Canada, Montreal. The lower stories are little changed from engravings on the bank's \$10 notes of 1871 and 1886. This historic property is for sale - for the enthusiast who wishes to go beyond collecting mere cornerstones.

Photo courtesy Ron Greene.



A view of the majestic interior of the old Head Office of The Royal Bank of Canada on St. James Street, Montreal.

Photo courtesy Dan Gosling.

EDITOR'S POTPOURRI

Our popular and well known member **George Fraser** has moved. His new address is 1202 - 980 Broadview Ave., Toronto ON M4K 3Y1. George's telephone number is (416) 462-0991.

The long awaited and eagerly anticipated 3rd edition of *The Charlton Standard Catalogue of Canadian Bank Notes* is out and was on sale at the recent CNA Convention in Montreal. This edition contains many revisions and new photographs, adding 90 pages to the total length. In spite of this expansion, there has been NO increase in the cost. Nevertheless it is profoundly disappointing.

The prices of most scarcer notes do not correspond with realistic market values on any known planet. One senior numismatist suggested that it should be proposed for the Governor General's award, but was unable to decide whether to nominate it in the category of *fiction* or *humour*!

Enough said.

MEMBERS' CLASSIFIED ADVERTISING

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

FOR SALE: Used cheques on Norwood, Ont. branch of The Union Bank of Canada, pre-World War I, \$2.00 each. Ray Virtue, 105 Shea Ave., Pembroke, ON K8A 7W9

FOR SALE: Some Canadian chartered bank notes from my collection. Special prices to CPMS members. Earl Lohnes, 123 Ponderosa Drive, R. R. 1 Porters Lake, N.S. B0J 2S0 ☐ (902) 829-3076

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WANTED: New Brunswick issues of the Bank of British North America. Particularly interested in a "Moncton" overprint. Geoffrey Bell, 118 Cameron Street, Moncton, NB E1C 5Y6

WANTED: Canadian Bank of Commerce \$20, \$50, \$100 notes, 1888 to 1907. R. J. Graham, 395 Fraser St., Pembroke, ON K8A 1Y5

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: 1954 \$2 with serial #1234567 (any signature). Also 1954 \$20 and 1975 \$50 with serial #1234567. 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

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EDITORIAL

Together with this issue you will receive a sheet to replace pp 35-36 of the last issue. The originals seem to have been roughly handled by our printer's machinery, and the photo from page 36, of Mr. Powell of the Weyburn Security Bank, was lost entirely. We have been able to obtain a replacement with the cooperation of the CIBC. For the next issue we should be equipped to scan our pictures in, which will alleviate a number of problems.

This is the first issue since December 1994 not to have a central theme. Please let us know if you have a preference for one issue format over the other.

We must now restrict each issue to a maximum 32 pages to avoid a quantum jump in postage costs. Inclusion of the replacement sheet with this issue requires a 30 page limit this time.

The supply of articles is now close to exhaustion. Your contribution for the next issue is needed now, more than ever!

Our thanks for their help with this issue go to Dan Gosling, Lub Wojtiw, Don Hurl, Manuel Pires, CIBC Archives, Ron Greene, Jerry Remick, Jim Caddy, Harold Brown, Don Olmstead, Geoff Bell, Graham Esler and Dick Dunn.

➔ ➔ **All material intended for the next issue must be received by 6 December.**

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

"Sharppers" have been passing off long-defunct Zimmerman Bank notes on Montreal merchants.

Monetary Times, 21 Nov. 1879 p 613

Archibald Fraser, of Pictou, has been committed to trial for passing a \$20 Confederate bill and getting change therefor under false pretenses.

Monetary Times, 12 Nov. 1886 p 552



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