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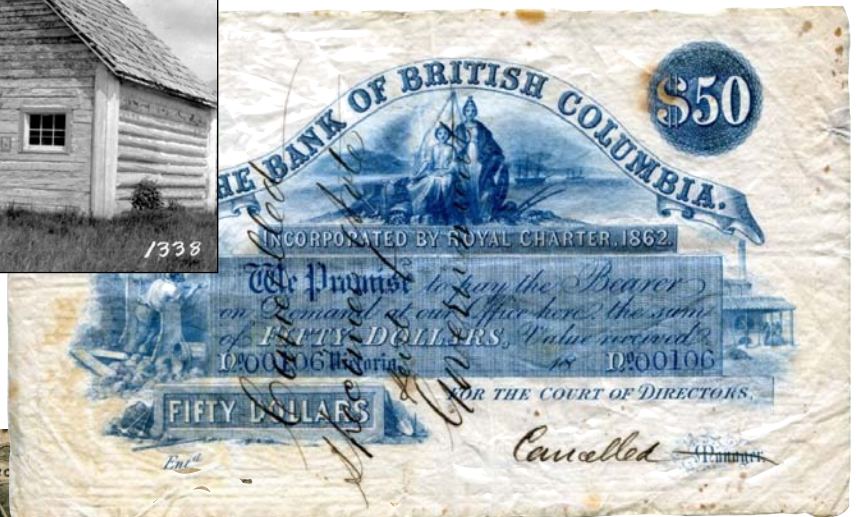
2009, 2010, 2011

Serial No. 129, 130, 131

EDMÉ HENRY
AND
HIS BANK



HBC CARD SCRIP OF BRITISH COLUMBIA



MONEY IN
BRITISH COLUMBIA
BEFORE THE COMING
OF THE RAILWAY



The Canadian Paper Money Society Journal

PUBLICATION OF THE CANADIAN PAPER MONEY SOCIETY

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President's Message



As I am writing this in the Spring of 2020 we are amid a pandemic unlike anything that we have experienced in our lifetime. As part of the numismatic community we are witnessing much of what is of importance to us put on hold. Gone are the coin shows, club meetings, and visits to the local coin shop. These occasions that we once took for granted will return to us in time. We exist as a Society because of our common interest in Canadian paper money, and our enjoyment of writing and reading the articles in the Journal including this, our last Annual Journal.

There is still a lot going on to keep us involved with our hobby. Many collectors are finding time to catalogue their collection, make a new acquisition through the mail or participate in an online auction. It is important for us to keep in touch with other collectors by means of telephone or e-mail, and now that you have the time, hopefully write that article that you have been contemplating. Those articles are a lifeline to our membership, especially at times like these.

Sir Winston Churchill wrote 80 years ago under very different circumstances, “Never was so much owed by so many to so few”. Special thanks to “The Few” that have put so much time into this combined volume.

I look forward to seeing all of you at a coin show in the near future. Stay safe,

Stephen Oatway

Editor's Message



Some years ago, when the Annual CPMJ was running about five years behind because we couldn't seem to get the editor motivated to write and edit the Journal, the society executive decided to move the journal type material back to a quarterly journal and amalgamate it with the Newsletter, which was already doing much more than a newsletter would be expected to do. That has been a good decision in retrospect. However, we realized that members had joined fully expecting to get both a Journal and a Newsletter, so we agreed to try to supply the missing issues of the Journal.

There were a couple of volunteers to produce one issue each, and in a moment of temporary insanity and in the absence of any other offers I volunteered to produce the last Journal, which has now come about. I hope you enjoy it. I wish it had come sooner, but health issues for both my wife and myself interfered. I tried to cajole one author to put what he had into an article that I thought would interest a wide range of members, but he didn't want to produce an article that was not complete and definitive. On the other hand I had two volunteers whose contributions have been much appreciated.

As I write this I feel that a great weight has been lifted from my shoulders. I now understand why the former editor had troubles keeping up to date.

Ronald Greene

HBC CARD SCRIP OF BRITISH COLUMBIA

Assembled by Ronald Greene, FCNRS, FRCNA

1. HISTORICAL BACKGROUND, A SIMPLE OUTLINE OF THE REGION'S HISTORY RELATING TO ITS COMMERCIAL DEVELOPMENT.¹

The first white man who entered northern British Columbia, the part that we know today as the Cassiar or Stikine, was John McLeod, a Hudson's Bay Company trader, who came in 1834. The area belonged to the Tahltan people. Robert Campbell built a post on Dease Lake in 1838, but he and his men abandoned the post in 1839 because of starvation and threats by trading partners of the Tahltan, the Tlingets.

The HBCo leased the Panhandle of Alaska and a site on Wrangell Island in 1839 for a period of ten years. This lease was renewed regularly until 1867 when the U.S. took over Alaska.

In 1861 Buck Choquette went up the Stikine and found gold, resulting in a minor gold rush up the Stikine. In 1866 the planned Collins Overland Telegraph Line to Siberia started construction. The survey selected a location for the telegraph lines to cross the Stikine near a small creek which was given the name, Telegraph Creek. When the Atlantic cable was finally laid successfully in 1867 the Collins line became unnecessary and was abandoned. The wires only reached as far as Quesnel.

The next activity came when Henry Thibert and Angus McCulloch found gold in one of the creeks flowing into Dease Lake in 1872. This created a gold rush, with hundreds of would-be miners arriving in 1873 and 1874. The government contracted for a trail to be established between Telegraph Creek and Dease Lake. Men like John Callbreath and Rufus Sylvester established trading posts. These traders catered to the miners, but were also involved in the fur trade.

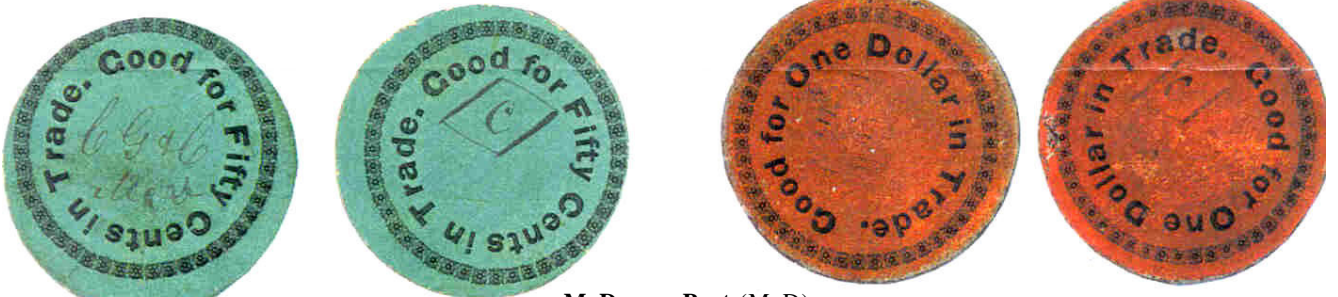
In 1874, Henry McDame discovered gold on what became known as McDame's Creek near where it

flowed into the Dease River. But by 1880 the mines were not producing and most of the miners had left. The fur trade became more important. Most of the small farmers (who supplied vegetables and animal feed) and small packtrain owners had sold out either to John Callbreath or Robert Hyland. Not later than 1877 Sylvester established a post at the mouth of McDame's Creek which became known as Sylvester's Landing. He also established a trading post at the confluence of the Dease and Liard River by 1881. He called this "Lower Post" as it was downstream from the Sylvester's Landing post. The Hudson's Bay Company thought that Sylvester was an economic threat to their trade in the Cassiar and bought him out in 1888. They renamed Sylvester's Landing as McDame Post [or McDame's Creek Post] and Lower Post as Liard Post. But the company wasn't happy with the results and after several years, in 1892, sold the business to a trader named La Montaigne. However, in 1896 they changed their minds and repurchased the business from La Montaigne.

With the discovery of gold in the Yukon there was a push to develop an all Canadian route and a railway via Teslin Lake. The railway settled on Glenora, a location downstream from Telegraph Creek. While the railway built a few miles of bed and a trail was cut, it was a dreadful trail beyond the end of the railway bed. It was said that 6000 or 7000 people tried to use this Stikine-Teslin Route and most gave up on it. The Yukon Field Force sent by the Canadian government to protect Canada's interests in the Yukon gold fields used this route for political reasons, the government not wanting to send soldiers through US territory. The railway work was abandoned as soon as the White Pass & Yukon Railway was built between Skagway and Whitehorse.

Telegraph Creek became the administrative centre for the Cassiar during the Klondike Rush and remained so for the next 30 plus years. It was also the administrative centre for the HBCo's northern posts in British Columbia.

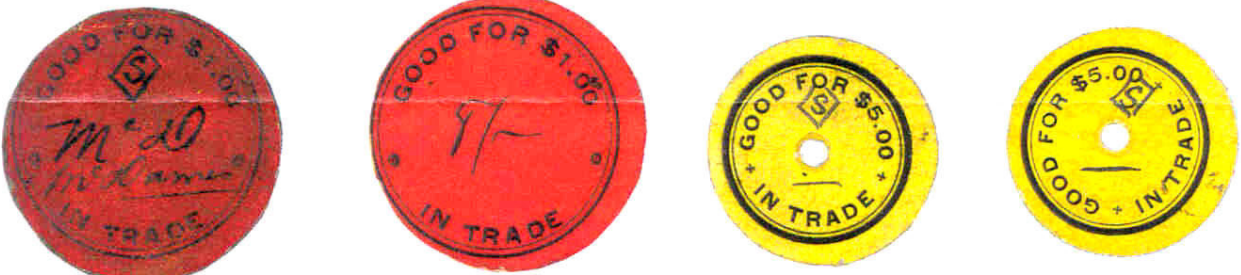
2. Tokens used before the scrip.²



McDames Post (McD)
 Callbreath, Grant & Cook (CG&C)
 John C. Callbreath (diamond C)



McDames Post
 Scott Simpson (diamond S)



McDames Post
 Callbreath (diamond C)

Location Unattributed
 Simpson (diamond S)

3. Hudson's Bay Company Card Scrip.

These are listed in the BC Token Database under the "general" listing 4292. They are also listed in Larry Gingras' book on the HBC (shown as Gr356 etc.) and the Charlton Canadian Merchant Scrip catalogue (their numbers not used).

The *Alexander Campbell Murray, reminiscences*³ give some interesting information regarding the scrip and the people involved.

"I was born at Pembina, as it is now known but Georgetown as it was then called, then in Minnesota, but now in North Dakota, April, 1858. My father had a place there. I was educated at St. John's College, Winnipeg, and was awarded one of the Governor-General's medals.

"In 1876 I joined the Hudson's Bay service on condition they would send me inland. I worked at Fort Garry for a time but I did not want to stay there. I was there for twenty days . . .

"The old fort, that is the swcond [second] fort, as built by Donald Manson, was the one I came to. The first fort had been built by Simon Fraser in 1808. I wintered here. [but he doesn't name the place] Then I was sent to Fraser Lake post and spent the next winter there, 1877-78. J.M.L. Alexander, who succeeded Gavin Hamilton here a year or so later, was then in charge at Fraser's Lake, and when I went there they were about to move the post from where it had been at the southeast corner of the lake to a point on the northeast shore at the place where the lake discharged into the Nautley River on its way into the Nechako. I was in charge of the work of moving the buildings which formed the post. These were taken down, marked and rafted and taken up the lake to the new site.

"Gavin Hamilton was in charge of the New Caledonia district and was stationed at Fort St. James when I came here and retired about 1880 and Alexander got charge of the district then. Then I got charge of Fraser Lake and they gave me a half-breed from Manitoba to run Stoney Creek, but I was in charge of both places. There were seven or eight posts in this district, which were supervised from Fort St. James, where the accounts were kept. These were Baine post, Fort George, Fort St. James, Fraser's Lake, Stoney Creek, McLeod's Lake and Fort Grahame, usually known in the service as B.L.O. (Beaver Lake outpost). They took me away from Fort Fraser and Stoney Creek and sent me to Grahame. They were thinking of establishing a post on the Finlay river and asked me to go up and try the field out, to wait and see how things were. I went up, found there were lots of furs, traded and came back.

"I took of load of goods and went up there and built what is now known as Fort Grahame which was then known as an outpost of Beaver Lake. I got a crew from here and they were to stay while I settled with the Indians. Well, I could not get this Indian, who they told would give a milch cow to above his trip if he would go with me. He was a coward afraid of the Sickannies, who are not cowards like these fellows here. I said I was going to pay for no dead Indians, no starved Indians; I would see what I would do.

"So that was the establishment of Fort Grahame post. That was 1880. Gavin Hamilton left there in 1879. I stayed at Fort Grahame three winters and then closed it up. They were again short of clerks; the forces were low; and they would not send out any more men, . . . put me back at Fraser Lake again. I was in charge there that five or six years. . . .

"[Fort St. James] the inspector put me in charge in 1893. I was in charge from 1893 to 1897, then got charge of Fort Simpson. There was a big loss in that district also, in which were Massett and Hazelton. there was an awful loss at Simpson. . . . I was there at the time of the Klondike rush and 1898-1900 and got rheumatism in the damp climate of the coast. I went to California for hot baths and I have been all right ever since.

"After three years at Simpson I was sent to Hazelton and I was there one year. they sent me here again in 1901 to take McNab's place and I remained in charge until 1914, when I retired from the service after nearly forty years.

[p. 12] "At Fort Grahame we were so far north that you could read a newspaper at midnight. The mosquitoes were very bad there and we had to go to sleep in a smother of smoke to get any peace at all from them. I introduced a system of tokens here in dealing with the Indians for furs. These were of cardboard, the dollar tokens being red, the five dollar ones blue, and the two-bit ones white. On trading in their furs the Indians were given tokens to the value of the furs and these they exchanged in the store for goods. The whites used these tokens just the same as money, and some of them even got as far as Victoria. They would be taken at any post of the Company and redeemed for goods or cash. In the end, of course, they had to be sent here and redeemed by us. We kept a token account showing how much was outstanding. These tokens were printed at Winnipeg and were signed by the officer in charge. Two or three old fellows among those who traded here would rather have our tokens than actual cash. The young fellows got on to them, too. My father, Alexander Hunter Murray, was something of an artist and made sketches of all the posts he was at or saw. Some years ago I sent Gosnell down pictures of my father, mother and sisters, and copies of these were made for the provincial library."

In his book,⁴ Larry Gingras made the following comments:

[p. 112] *“Since the Company has no records pertaining to their cardboard notes, only those known to exist are recorded in this work.*

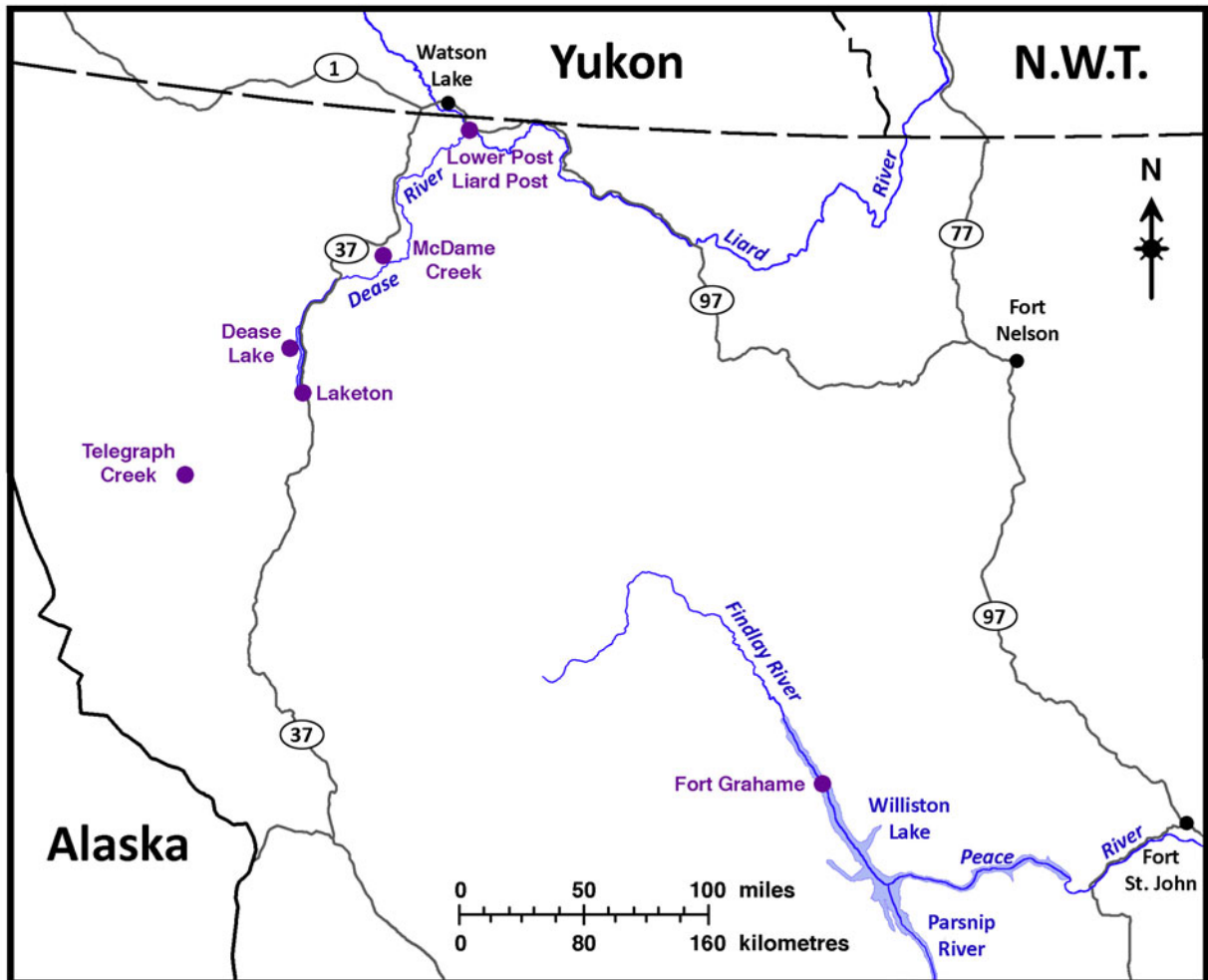
I should point out that in assigning rarity numbers to these notes I have not taken into consideration a sizeable hoard held by a certain institution in their vaults. Should they decide to release them to the public, the rarity could change considerably.”

Referring to this unnamed institutional collection, the archives of the Hudson’s Bay Company went to the Province of Manitoba Archives, where it is kept as a separate holding. The artifacts, including the scrip to which Gingras alluded, were then transferred to the Manitoba Museum and are also kept as a separate holding. In 2013 I was able to view all of the pieces held. I believe that the holdings are unlikely to be released to the public.

A group coming from the Sydney Hodgkinson family, surfaced in May or June 2015. It had 31 pieces. Mr. Hodgkinson started working for the Hudson’s Bay Company in 1908 and retired c. 1935. He then operated his own Real Estate and Insurance business. He died 31 December 1953.

In a letter of March 6, 1964 to Larry Gingras, Alice M. Johnson, Archivist of the HBC in London, mentions that the company archives has few records relating to tokens issued in the various districts and that in 1926 the HBCo Governor, Charles Vincent Sale issued a directive that the use of company money was to be discontinued at any posts where they took the place of cash. The only areas where tokens then remained in use were St. Lawrence-Labrador and James Bay where they were then only used as counters.

The Hudson’s Bay Company Posts of Northern British Columbia



Two modern highways, No. 37 the Stewart-Cassiar Highway, and No. 97, the Alaska Highway have been included for context. This map was drawn by Erica Williams.

Dease Post, as described above, was founded in 1838, but abandoned in the next year. It was re-established in the 1870s during the Omineca Gold Rush. It was located on the east side of Dease Lake, not far from the present community of Dease Lake. The initials at the left are likely those of J.C. Maver who was post manager c. 1905–1906.



*Hudson's Bay Company Post at Dease Lake
Royal BC Museum BC Archives A-01557*

Fort Grahame Post, named for Commissioner Grahame, c. 1900, previously known as Beaver Lake Outpost. It was located a short distance up the Finley River, from its confluence with the Parsnip River. With the construction of the W.A.C. Bennett Dam on the Peace River Lake Williston was formed and the Fort Grahame now lies 50 feet (15 metres) below the surface of Lake Williston.

The pieces are signed either by John E. Ross, who was in charge at Fort Grahame between May 17, 1913 and May 17, 1916, or Henry Ravenel who was at the post from 1925 until 1932.



*Fort Grahame Post
Royal BC Museum BC Archives na-04901*

Liard Post. Originally established by Rufus Sylvester in 1877 who called it Lower Post because it was farther downstream than his post at McDame's Creek and the Dease. When the HBC bought out Sylvester they changed the name to Liard Post. Later the site name reverted to Lower Post, by which it is still known.



*Hudson's Bay Co. Post at Lower Post c. 1942
Royal BC Museum BC Archives C-02811*

McDame's Creek Post. Established by Sylvester, it was known as Sylvester's Landing well past the time the HBC bought him out and changed the name to McDame's Creek Post. The Creek was named for a black miner, Henry McDame, who discovered gold here in 1874. This must have been a high rent district as there are no denominations known smaller than \$5.00.



*McDame's Creek Post
Royal BC Museum BC Archives A-04804*

In the scrip registers that follow several short forms have been used to simplify the listings and to save on space. You may be familiar with the individuals and institution represented by these initials, but in the event you are not ...

- o DMS is Donald M. Stewart (1919-2020) who assembled a significant HBC collection that was sold in Jeffrey Hoare Auctions Numismatic Sale 29 in February 1994. Some of the same items were consigned by the new owner in Sale 84 in September 2005. Both of these sale catalogues are of great use to anyone interested in the Hudson's Bay Company.
- o LCH is Leslie C. Hill (1916-2017) who shared his extensive knowledge of British Columbia numismatics in many articles, monographs and books and was a mentor to the author.
- o NCC is the National Currency Collection. It was begun in 1959, now consists of over 120,000 items and is housed within the Bank of Canada in Ottawa and maintained by the staff of the Bank of Canada Museum.
- o JDF is J.Douglas Ferguson (1901-1981) whose comprehensive Canadian numismatic collection served as one of the foundation collections of the NCC.

The initial pieces presented are generic pieces which could have the post name added in ink.

4292a Gingras 355 Dease Post 25¢⁵



Ivory cardboard, linen backed, printing in three colours red/blue/green, approximately 60 x 32 mm

#441	ex Hodgkinson, sold by All Nations,	20 June 2015	\$1099 + + ⁶
#444	John Cheramy, for sale	9 July 1979	
#447	Hodgkinson	lot 198, 8 Aug 2015	\$ 1045 + +
#448	Hodgkinson	lot 195, 10 Oct 2015	\$ 1045 + +
#454	NCC ex Gingras, <i>illustrated in Gingras' book</i>		
#468	Torex (Moore) Sale, ex Norman Morris	lot 1242, 27 Oct 2011	
#475	Hodgkinson, EF (no backing)	lot 194, 12 March 2016	\$1375 + +
#476	Hodgkinson, AU	lot 197, 1 Oct 2016	\$892 + +
#477	Hodgkinson, 59.3 x 31.9 mm	lot 197, 19 Nov 2016	\$660 + +
#495	John Cheramy, for sale	9 July 1979	
#497	Hoare Sale No. 29, ex DMS, 61 x 32 mm <i>illustrations for lots 704 and 705 in catalogue mixed up</i>	lot 704, 26 Feb 1994	\$550 + +
	Geoffrey Bell Auctions	lot 474, 1 June 2017	\$750 + +
#503	Hoare Sale No. 84, ex Dr. Oulett, ex D. Robins, 62 mm x 32 mm, to NCC	lot 469, 24 Sep 2005	\$900 + +

4292a2

Gingras 365

Fort Grahame 25¢



Fort Grahame Post was closed 31 May 1949. John E. Ross was a clerk at Fort Grahame Post from 1913 - 1916.

#22	John Cheramy sold, VG, 59.1 x 33.6 mm	9 July 1979	
#23	Geoffrey bell auctions, 61 x 33 mm	lot 966, RCNA July 2010	
	Geoffrey Bell Auctions	lot 478, 1 June 2017	\$750 ++
#30	John Cheramy, for sale	22 April 1980	
#32	Hoare Sale No. 29, ex DMS	lot 708, 27 Feb 1994	\$625 ++
	Hodgkinson, All Nations Sale	lot 192, 18 March 2017	\$451 ++
#40	John Cheramy, for sale	22 April 1980	
#52	BC Archives, provenance unknown		
#60 (?)	John Cheramy, for sale	22 April 1980	
#86	Torex (Moore), ex Norman Morris	lot 1245, 27 Oct 2011	
#89	signed John Ross, 59 x 32.5 mm		
	Bob Nichols to Larry Gingras 1964		
	to NCC 1971		
#90	Andy McKaig, for sale, (Post not legible)	24 July 2013	
#92	John Cheramy, for sale	22 April 1980	
#109	John Cheramy, for sale	22 April 1980	
#?	NCC		
#2	Manitoba Museum		
#3	Manitoba Museum		
#12	Manitoba Museum		
#16	Manitoba Museum		
#29	Manitoba Museum		
#50	Manitoba Museum		
#62	Manitoba Museum		
#82	Manitoba Museum		
#112	Manitoba Museum		
#116	Manitoba Museum		
	all signed John E. Ross, probably came from		
	B.C. in 1927 as indicated in the source book		

4292a3 Gingras not listed 25¢



60.3 x 34.5 mm

- | | | | |
|-------|---|----------------------|-----------|
| blank | Hoare Sale No. 29, ex DMS, 60.3 x 34.5 mm | lot 714, 27 Feb 1994 | \$575 + + |
| | to NCC | | |
| blank | Ralph Burry, AU, 60.3 x 34.5 mm, | 6 Apr 1997 | |
| | no backing material | | |

4292b Gingras 356 Dease Post 50¢



59.7 x 30.9 mm

- | | | | |
|------|---|-----------------------|------------|
| #328 | Hoare Sale 84, ex Dr. Oullet, ex D. Robins | lot 470, 24 Sept 2005 | \$825 + + |
| #348 | John Cheramy, for sale | 22 April 1980 | |
| #354 | John Cheramy, for sale | 22 April 1980 | |
| #355 | John Cheramy, for sale, EF | 9 July 1979 | |
| #365 | Hoare Sale 29, ex DMS, 61.5 x 30 mm | lot 705, 27 Feb 1994 | \$550 + + |
| | <i>illustrations for lots 704 and 705 in catalogue are mixed up</i> | | |
| | Geoffrey Bell Auctions | lot 475, 1 June 2017 | \$750 + + |
| #373 | John Cheramy, for sale | 22 April 1980 | |
| #378 | John Cheramy, for sale | 22 April 1980 | |
| #386 | Hodgkinson, All Nations Sale | lot 200, 4 July 2015 | \$1150 + + |
| #389 | John Cheramy, for sale | 22 April 1980 | |
| #392 | Hodgkinson, EF | lot 198, 15 Aug 2015 | \$850 + + |
| #397 | John Cheramy, for sale | 22 April 1980 | |
| #398 | Torex (Moore), ex Morris Norman | lot 1243, 27 Oct 2011 | |
| #416 | 60 mm x 31 mm (illustrated in Gingras) | | |
| | Gingras to NCC 1973 | | |

4292b3

Liard Post 50¢

Not listed by Gingras. (Presumably he had not seen one). Unknown, but reported by a visitor to the post in 1898. This compares with the statement of A.C. Murray that he introduced the cardboard tokens at Fort Grahame in 1901.

4292c

Gingras 357

Dease Post \$1.00



60.7 x 30.6 mm

#162	Hoare Sale No. 84, 61 x 31 mm, ex Dr. Oullet, ex D. Robins	lot 471, 24 Sept 2005	\$780. ++
#170	Hodgkinson, F	lot 196, 18 Nov 2017	\$412.50 ++
#179	Hodgkinson	lot 192, 22 Aug 2015	\$850. ++
#183	Hoare Sale No. 29, ex DMS, 61 x 31 mm Geoffrey Bell Auctions	lot 706, 27 Feb 1994 lot 476, 1 June 2017	\$550 ++ \$825 ++
#187	John Cheramy, for sale	22 Apr 1980	
#199	60 x 31 mm (illustrated by Gingras) Gingras to NCC 1973		
#206	John Cheramy, for sale	22 Apr 1980	
#213	Hodgkinson, VG	lot 196, 21 Jan 2017	\$330 ++
#215	George Manz, for sale	26 July 2013	
#218	Torex (Moore), ex Morris Norman	lot 1244, 27 Feb 2011	
#237	Hodgkinson, (only G condition) Geoffrey bell auctions	lot 194, 19 Oct 2015 lot 780, 21 July 2016	\$330 ++ \$575 ++
#240	Hodgkinson	lot 194, 9 Jan 2016	\$715 ++
#272	John Cheramy, for sale, VG	9 July 1979	
#313	Hodgkinson, VG	lot 148, 1 July 2017	
#317	John Cheramy, for sale	22 Apr 1980	
# ?	NCC		

4292c2

Gingras 367

Fort Grahame \$1.00



Signed by John E. Ross, 59.6 x 32.4 mm

#16	DMS	July 1968	
	Hoare Sale No. 29, ex DMS, 61 x 31 mm	lot 709, 27 Feb 1994	\$600 ++
	Geoffrey Bell Auctions	lot 479, 1 June 2017	\$750 ++
#17	59 x 31–33 mm (not evenly cut), JDF to NCC 1966		
#26	Hodgkinson	11 July 2015	\$770 ++
#32	Hodgkinson, VG	lot 194, Mar 2019	\$495 ++
#85	Hodgkinson. F	lot 196, 20 Jan 2018	\$440 ++
#91	BC Archives, no provenance, 58 x31mm		
#98	Bob Nichols to Larry Gingras Geoffrey Bell Auctions, VG	lot 968, RCNA July 2010	\$1300 ++
#99	Hodgkinson, F	lot 192, 21 July 2018	\$330 ++
#102	Hodgkinson, VG	lot 197, 6 Oct 2018	\$247.50 ++
#117	Hodgkinson, F	lot 194, 19 Jan 2019	\$577 ++
# ?	NCC		
#1	Manitoba Museum, white linen backing, # on back as well		
#2	Manitoba Museum, white linen backing, # on back as well		
#10	Manitoba Museum, white linen backing, # on back as well		
#39	Manitoba Museum, white linen backing, # on back as well		
#46	Manitoba Museum, white linen backing, # on back as well		
#47	Manitoba Museum, white linen backing, # on back as well		
#52	Manitoba Museum, white linen backing, # on back as well		
#74	Manitoba Museum, white linen backing, # on back as well		
#80	Manitoba Museum, white linen backing, # on back as well		

4292c3

Gingras 372

Liard Post \$1.00



Signed by F.J. Bass, Bass was in charge of Liard Post from 1917 until 1928, 60.2 x 31.4 mm

- #20/4 60 x 30 mm, JDF to NCC 1966
- #530 60 x 31 mm Public Archives Canada to NCC, 1976
- #548 Hoare Sale No. 29, ex DMS 61 x 31 mm lot 711, 27 Feb 1994 \$625 ++
- #562 60 x 31 mm, JDF (per Larry Gingras) June 1964
- #563 60 x 31.4 mm, Bob Nichols to Larry Gingras
Geoffrey Bell Auctions, F lot 970, RCNA July 2010 \$1700 ++
- #542 Manitoba Museum, white linen backing, # on back as well
- #553 Manitoba Museum, white linen backing, # on back as well
- #567 Manitoba Museum, white linen backing, # on back as well
- #595 Manitoba Museum, white linen backing, # on back as well

4292d

\$1.00



This is a deeper red than the issued pieces 4292c, 4292c2 and 4292c3, (no backing) 60.2 x 34.3 mm

- blank 59 x 32.5 mm. Bob Nichols to Larry Gingras
- blank 60 x 33 mm, JDF to NCC 1969
(is this the same piece as immediately before? Larry Gingras had two; did he sell or trade one to JDF? note sizes of others)
- blank 63 x 44 mm, Gingras to NCC 1971
- blank 64 x 44 mm, L. McLennan to NCC 1966
- blank 60.4 x 34.3 mm, Ralph Burry sold, F 6 April 1997

4292e Gingras 358 Dease Post \$5.00



60.6 x 31.5 mm

#30	Hodgkinson	lot 195, 7 Nov 2015	\$715 ++
#39	Hoare Sale No. 84, VG, 62 x 31 mm (darkish ivory linen backing material)	lot 472, 24 Sept 2005	\$950 ++
#52	Hodgkinson	lot 200, 18 July 2015	\$660
#57	Hodgkinson	lot 195, 16 Jan 2016	\$850 ++
	Geoffrey Bell Auctions	lot 781, 21 July 2016	\$825 ++
#97	Hoare Sale No. 29, 60 x 30 mm	lot 707, 27 Feb 1994	\$550 ++
	Geoffrey Bell Auctions	lot 477, 1 June 2017	\$750 +
#103	Hodgkinson, VF	lot 195, 9 Mar 2019	\$550 ++
#150	60 x 33 mm, Gingras to NCC 1973		

4292e2 Gingras 368 Fort Grahame \$5.00



Signed by H. Ravenel, at this post 1925 - 1932, 61.1 x 35.0 mm

#309	63 x 35 mm, JDF to NCC 1966		
#331	61 x 34.5 mm, BC Archives, no provenance		
#337	ex Geoffrey Bell Auctions, 61.1 x 35.0 mm (ivory cloth back)	lot 967, RCNA July 2010	
	Geoffrey Bell Auctions, VG	lot 480, 1 June 2017	\$2,000 ++

4292e3

Gingras 373

Liard Post \$5.00



Signed by F.J. Bass, initials "ww" of Walter Ware appear after signature, 60.0 x 31.1 mm

- #20/57 "ww", 60 x 31 mm, JDF to NCC 1966
 #20/74 Hoare Sale No. 29, ex DMS, 61 x 31 mm, lot 712, 27 Feb. 1994 \$600 ++
 white linen backing
 #55 Manitoba Museum, white linen backing,
 #55 on back
 #? Manitoba Museum, white linen backing
 "Tom" on back, "55" also on back, but blacked out

4292e4

Gingras 375

McDames \$5.00



M. Larsen, post mgr, 1908 - 1914 and 1917 - 1932, 61.0 x 31.1 mm

- #602 Hodgkinson, EF lot 189, 5 Sept 2015, \$1265 ++
 #606 Hodgkinson lot 193, 18 Mar 2017 \$1127.50 ++
 #608 Gingras to NCC 1973
 #609 Hoare Sale No. 29, ex DMS, 61 x 31 mm lot 713, 27 Feb 1994 \$625 ++
 signed M. Larsen
 #640 Hodgkinson lot 195, 3 Oct 2015 \$825 ++
 Geoffrey Bell Auctions lot 482 1 June 2017 \$750 ++
 #651 Hodgkinson, AU lot 199, 17 March 2018 \$1100 ++
 #669 58 x 32 mm, Gingras to NCC 1973

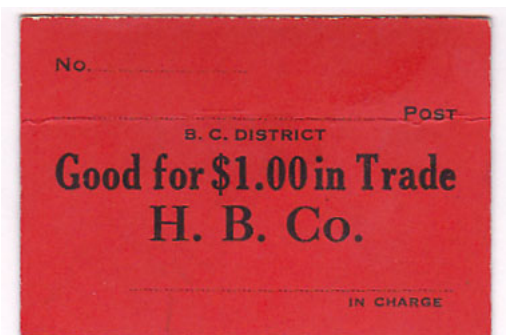
4292e5 **Gingras not listed** **\$5.00**



59.5 x 35.2 mm

no # DMS (c. 1968), not in Hoare Sale No. 29,
 unsigned, 59.5 x 35 mm
 ? LCH 9 March 2000
 Copper backing (repair?) may have been an issued piece on which the writing has faded completely. The number on the back refers to Gingras 368, the Fort Grahame issue. These two listed pieces may be the same piece.

4292f **Gingras 385** **\$1.00**



Red card, black printing, Unknown used

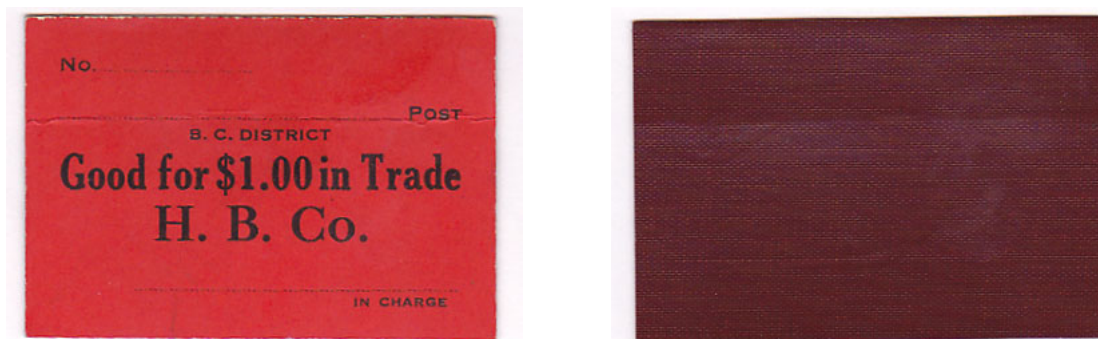
blank Hoare Sale No. 29, ex DMS lot 714, 27 Feb 1994

\$250 ++

blank 64 x 44 mm, (not marked "Cancelled"), July 2013
 ex Andrew McKaig to —
 blank 64 x 45 mm, JDF to NCC1969
 blank 64 x 44 mm, Gingras to NCC 1972
 blank 63 x 45 mm, Gingras to NCC 2002
 see Note A
 blank 63.5 x 44 mm, Bob Nichols to Larry Gingras
 with "Cat. No. 2111" on upper left of face and "Cancelled"
 blank 64 x 44 mm, Arcade Coins to NCC 1971
 with "Cat. No. 2111" on upper left of face and "Cancelled"
 see Note A
 blank "Cat. No. 2111" in black on upper left of face, and "Cancelled"
 9 unnumbered in Manitoba Museum
 8 not marked "Cat. No. 2111", i.e. blank, in Manitoba Museum
 all have a fine maroon cloth backing

Note A: Since Gingras died in February 1986 and he owned a piece with Cat. No. 2111 and Cancelled, I had wondered if the NCC records of the two pieces are reversed, but correspondence with Raewyn Passmore of the Bank of Canada Museum, February 27, 2012, stated that some pieces from Larry Gingras were found later in archival material received from him, and only accessioned in 2002.

4292f2 Gingras not listed \$1.00



Red card, black printing, Unknown used, 64 x 44 mm

blank	NCC		
blank	Hodgkinson	lot 200, 13 Feb 2016	\$385 ++
blank	Hodgkinson	lot 104, 12 Sep 2015	\$412.50 ++
blank	Geoffrey Bell Auctions	lot 483, 1 June 2017	\$750 ++

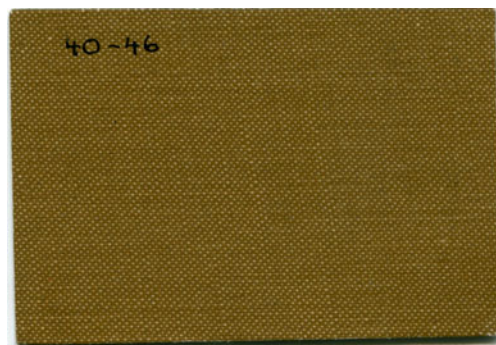
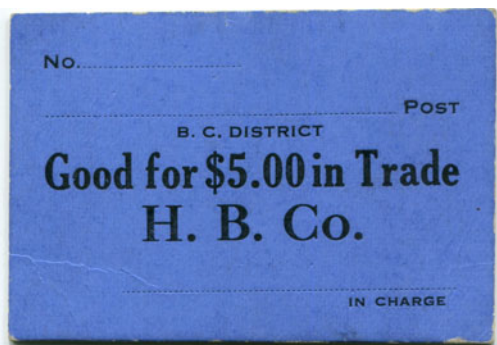
According to Larry Gingras these pieces, 4292f2, are 1960's counterfeits and can be identified by their brown-maroon cloth backing. However, two of these turned up in the Hodgkinson hoard, and eight are in HBC collection at the Manitoba Museum. It makes the author wonder if Larry jumped to the wrong conclusion. Is it possible that these are from a planned subsequent issue that was cancelled after some were printed? If this is the case, the same question also must be asked about 4292g2. The question about the \$10 scrip, 4292j, is whether it was a planned higher denomination or merely a fantasy piece. Perhaps a researcher who can spend several days at the HBC Archives in Winnipeg can find answers to these questions.

If 4292f and 4292f2 were in fact from a planned subsequent issue, then they are the same and should be combined.

4292g

Gingras 386

\$5.00



Unknown used, blue card, black printing, 64.0 x 44.3 mm

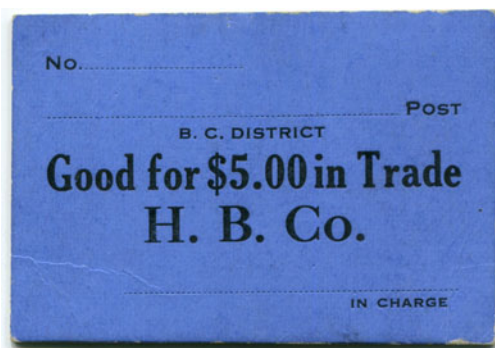
- blank Hoare Sale No. 29, ex DMS, 64 x 44 mm lot 716, 27 February 1994
(reported as orange card, sic)
- blank Larry Gingras, 64 x 44 mm
- blank Bob Nichols to Larry Gingras, 63.5 x 44 mm
"Cat. No. 2111", cancelled (red ink)
- blank Moore Sale 27, 64 x 44 mm lot 1246, Oct 2011
light brown buckram backs, "40-46" in black ink
- blank ex North Main Coin & Stamp, Wpg., July 2013
63.5 x 44 mm, (not marked "Cancelled")
(illustrated above)
- blank NCC
- blank NCC
- blank NCC
- no # 8 of the these, "Cancelled" in red ink, unsigned, Manitoba Museum
light brown buckram backs
- no. # 14 of these, not marked "Cancelled", Manitoba Museum
light brown buckram backs
- blank Hodgkinson lot 195, Sept. 19, 2015 \$264.00 + +

4292g2

Gingras not listed

\$5.00

1960's counterfeit or ?

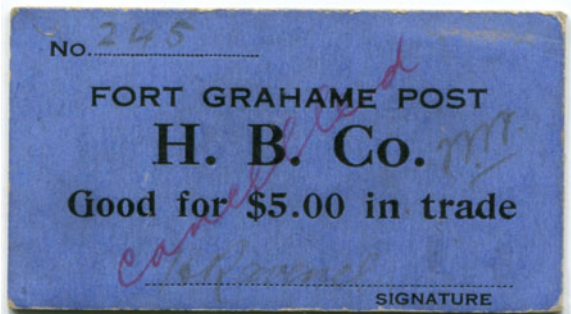


63.5 x 45.1 mm

blank	Hoare Sale No. 23, 63.5 x 45.1mm	lot 1246, 27 June 1992	\$60 ++
	<i>this and 4292j in the lot, sold as reproductions, not illustrated</i>		
blank	Geoffrey Bell Auctions	lot 484, 1 June 2017	\$750 ++
blank	NCC		

Larry Gingras wrote, "There are \$5.00 and \$10.00 notes, almost identical to the above notes, which made their appearance a few years ago. These are believed to be of recent manufacture, and are identified by their brown-maroon cloth backing." But see the note above under 4292f2.⁷

4292h **Gingras 369 Fort Grahame (printed) \$5.00**



Signed by H. Ravel, 63.5 x 34.8 mm

- #224 Bob Nichols to Larry Gingras
cancelled in red ink
Geoffrey Bell Auctions lot 969, RCNA July 2010, \$1200 ++
light brown cloth back, 64 x 35 mm
Geoffrey Bell Auctions lot 481, 1 June 2017 \$750 ++
- #245 Hoare Sale No. 29, ex DMS, 61 x 31 mm (sic ?) lot 710, 27 Feb 1994 \$625 ++
maybe owned by Barbara Johnson earlier
cancelled in red ink
Andy McKaig, for sale, 64 x 35 mm 24 July 2013
brown linen backing
- #309 63.5 x 35 mm, brown grey linen backing
cancelled in red ink
ex JDF?, illustrated by Gingras NCC
- #207 Manitoba Museum, grey linen backing, no # on back, "cancelled" in red
- #232 Manitoba Museum, grey linen backing, no # on back, "cancelled" in red
- #233 Manitoba Museum, grey linen backing, no # on back, "cancelled" in red
- #236 Manitoba Museum, grey linen backing, no # on back, "cancelled" in red
- #237 Manitoba Museum, grey linen backing, no # on back, "cancelled" in red
- #252 Manitoba Museum, grey linen backing, no # on back, "cancelled" in red
- #257 Manitoba Museum, grey linen backing, no # on back, "cancelled" in red
- #314 Manitoba Museum, grey linen backing, no # on back, "cancelled" in red
- no # Manitoba Museum grey linen backing, no # on back,

4292i **Gingras 380 Cassiar, McDames Creek \$5.00**



No number on obverse, signed by M. Larsen, and initials "JCB"

- #669 NCC (#669 on the back)

4292i2 **Gingras 380** **Cassiar, Liard (printed) \$5.00**

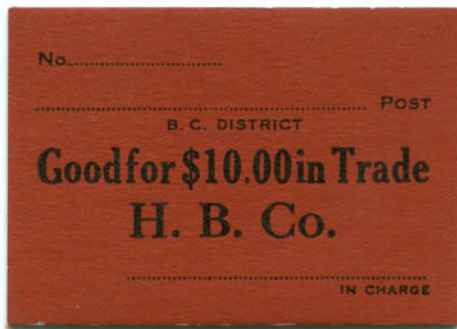


Image © Manitoba Museum, Winnipeg, MB



583 Manitoba Museum, signed by F.J. Bass,
number also on back, white linen backing

4292j **Gingras not listed** **\$10.00** **1960's fantasy or ?**



63.5 x 44.9 mm

blank Hoare Sale No. 23, AU lot 1246, 27 June 1992 \$60 + +
this and 4292g2 in the lot, sold as reproductions, not illustrated
 blank 63 x 45 mm, Gingras to NCC 2002
 blank 64 x 45 mm, Arcade Coins to NCC 1971
 See notes under 4292f2

Acknowledgements

We thank the National Currency Collection (now the Bank of Canada Museum) for illustrations from their collection, Brian Grant Duff of All Nations Stamp and Coin for information on the Hodgkinson collection, and Erica Williams for the map.

Notes

- ¹ Georgiana Ball, *An overview of the history of the Stikine/Cassiar region up to 1930*. An unpublished manuscript, 1983. A copy is held by the Royal BC Museum, BC Archives, NW971.185/B1870, Volumes 1 & 2. This section has largely been based on her excellent overview.
- ² Leslie C. Hill, *Card Money of the Cassiar Region of B.C.*, Transactions 1988, p. 59 and 1998 p. 72
- ³ Alexander Campbell Murray, *Alexander Campbell Murray, reminiscences*, Royal BC Museum, BC Archives E/E/M963, Fort St. James (1858–1931) 23 page typescript mss.
- ⁴ Larry Gingras, *Medals Tokens and Paper Money of the Hudson's Bay Company*, CNRS, 1975
- ⁵ These numbers are those used in the BC Token Database
- ⁶ . . + + stands for the auction sale price, to which is added any buyer's premium and tax
- ⁷ Gingras 1975 p. 117

MONEY IN BRITISH COLUMBIA BEFORE THE COMING OF THE RAILWAY

by Ronald Greene, FCNRS, FRCNA

1. The Early Days

Between 1842 when the Hudson's Bay Company (HBC) established Fort Victoria and April 1858 when the *S.S. Commodore*¹ brought the first load of Argonauts to our shores, there were very few people in Victoria who were not associated with either the HBC or administration of the Colony. The small amount of coin available was usually adequate for the needs of outside sales. HBC employees and the few pensioners could buy their goods and have these charged against their salaries or pensions, as could the colonial employees, since under the terms of the 1849 agreement, the HBC owned and managed the colony with the expectation that they would bring out colonists and thus keep the Americans at bay.

In 1854 Governor James Douglas wrote to Archibald Barclay in London, stating,

“ . . . I observe that the Governor and Committee have great objections to the establishment of a paper currency in this country, and I have no doubt that their objections are well found. I am now convinced that such a project could not be carried into effect with our present clerical means, and it would at best prove nothing more than a temporary moment of relief.

The money pressure here is principally caused by the demands of the Puget Sound Company Servants and the [coal] Miners who are paid at the close of every month, chiefly in cash, which they either hoard up or spend elsewhere.

Our shop sales until lately supplied all the cash wanted for circulation but there is now an absolute dearth of money in this country, as well as in all parts of the American Oregon. . . .”

He also wrote to William Fraser Tolmie at Fort Nisqually, complaining of the price the Fur Trade was charged for beef, but on page two of the letter he writes “We are very short of Cash at present, not having a single Dollar, and the servants are all clamorous for money.”²

However, after the influx of the newcomers, the prospectors, and miners could not expect to receive credit. Their ability to purchase goods or services would have been limited to whatever labour they could provide or money they brought with them and invariably that money would be coins.

Some merchants and some established individuals could get credit. For instance, we note that Benjamin W. Pearse, the deputy Surveyor-General of the Colony could pay his accounts every six months by cheque, at least after the banks arrived.³

Some merchants had partnership arrangements with suppliers in San Francisco, or London, England, which would see their purchases financed by the well-established senior partner. An example of this would be Dickson, Campbell & Co., of Victoria, which was associated with Dickson, De Wolf & Co., of San Francisco, and in turn, H.N. Dickson & Co., of 3 George Yard, Lombard Street, London, England. But other merchants could only obtain goods by sending coin to suppliers, which tended to draw coin out of the colony. This problem was mitigated after the banks arrived and drafts could be sent.

Although we don't have any figures on the numbers of Americans on the ship, that first trip of the *Commodore* brought several hundred people to Victoria from San Francisco—more than the population of Victoria—and many of those would have been Americans. During the Revolutionary War of 1776—1783 the Continental

¹ The name *Commodore* was used only for a short time, during 1857 and 1858. Earlier the ship's name was the *Brother Jonathan*, and it later reverted to that name. It ran onto an uncharted reef off the coast of northern California in 1865 and sank.

² James Douglas to William Fraser Tolmie, at Fort Nesqually [Nisqually] on March 4, 1854, Royal BC Museum (BC Archives) A/C/20/Vi3DA (part III, 1853–1858). For James Douglas's letter to Archibald Barclay, HBC secretary in London. I recorded the quotation some years ago and unfortunately I cannot find my source. I believe that it was a microfilm borrowed on an inter-library loan from the Hudson's Bay Archives.

³ This was observed from a collection of invoices and cheques from the papers of B.W. Pearse, which have recently gone to the Royal BC Museum, BC Archives.

Congress issued paper money called Continental Currency, which because it was not backed by hard coinage, lost as much as 97.5% of its value during the Revolutionary War. Notes issued by the various colonies also traded at significant discounts.⁴ In the financial crisis of 1837–1839 many of the notes then in circulation were or became worthless. The net result was that the Americans did not trust banknotes and expected to pay for goods and services in hard coinage, and to receive hard coinage for their labour or items that they sold. To some extent, even today, there are people who would like to return to the gold standard, where you could turn your banknotes in for physical gold.

By 1858, as a result of the Fraser River gold rush, there was a large quantity of placer gold, which had accumulated on the river bars, and been removed by miners using rocker boxes and other low-tech means. But using gold “dust” as a currency was problematic for trade although it undoubtedly was so used for a while. It was subject to abuses by which merchants could cheat the customers with rigged scales, or “sticky fingers” and customers could cheat the merchants with adulterated gold dust. But initially there were no assay facilities in the colonies of Vancouver Island and British Columbia, the latter of which was proclaimed in November 1858. Much of the gold recovered was taken or shipped to San Francisco, where it could be converted into gold coin.

There is evidence that the majority of the coins in circulation were U.S., English or Mexican.

The following is a simple time-line to help clarify the situation:

- 1842 Victoria was established on the southern end of Vancouver Island by the HBC to deter American settlers working their way north and to move its regional headquarters out of what was likely to become and did become, American territory.
- 1849 The Colony of Vancouver Island was established. Vancouver Island was sold to the HBC (The Conveyance) to own, manage and encourage settlers — British settlers. The terms of sale allowed for the Crown to repossess the Island (The Reconveyance).
- 1858 Word that gold had been discovered on the lower Fraser River reached San Francisco April, the *Commodore* arrived November 19, The Colony of British Columbia was proclaimed.
- 1859 The Home Government invoked the Reconveyance clause and took back the

Colony of Vancouver Island from the HBC. It took until 1867 to settle the financial terms with the company.

1866 November, the Union of the Colonies with the Capital at New Westminster.

1868 The Capital moved to Victoria

1871 British Columbia joined Confederation

Writing home just after his arrival in the Colony, Robert Burnaby is quoted,⁵

“Victoria, 26 December 1858 . . . A chap was selling apples which they were buying at a ‘bit’ or 6d. a piece. You can get nothing under a bit which is the smallest recognized coin, all the reckoning is in dollars or bits even here as yet.” and from San Francisco, Oct. 13, 1859, “You can have no idea of the reckless extravagance of the whole of this coast, no coin in circulation less than a ‘bit’ i.e. sixpence. Living excellent but a dollar 4/- a meal. . . .”

A shilling was 2 bits and a dollar was 8 bits, so 4 shillings was equated with one dollar. Towards the end of the 15th century in the Joachim Thaler, i.e. the Joachim Valley, in what is now the Czech Republic, there were silver deposits, which were being converted into large silver coins. These coins were referred to as Joachimthalers. The Netherlands started striking similar sized coins, which they called dalers. The Spanish government struck similar sized silver coins, 8 Reales, which the infant United States decided was a good-sized coin, but rather than the divisions of eight used by Spain, they decided on decimal divisions; half, quarter, dime, half dime, cent and half cent, respectively worth 50 cents, 25 cents, 10 cents, 5 cents, one cent, and a half cent. The U.S. called their coin the dollar. They also called the Spanish 8 Reales, the Spanish Dollar, and even more precisely the Spanish Milled Dollar, because before 1732 very crude blanks were struck to send the silver to Spain. Those early coins, referred to as *Cobs*, meant only to satisfy

⁴ Eric P. Newman, *The Early Paper Money of America*, Whitman Publishing Co., 1967, p. 13

⁵ Anne Burnaby McLeod and Pixie McGeachie, *Land of Promise Robert Burnaby's Letters from Colonial British Columbia 1858–1863*, City of Burnaby, 2002, p. 59 and p. 116. According to G.P.V. and Helen B. Akrigg, *1001 British Columbia Place Names*, Discovery Press, 1969 3rd Edition (Revised in 1973) pages Burnaby came to British Columbia in 1858 and for a time worked as private secretary for Colonel Moody of the Royal Engineers. He later was involved in a number of enterprises in Victoria before returning to England in 1874. Burnaby Lake, and hence the name of the City of Burnaby, was named after him.

the Spanish government's instructions to strike coins so the King could get his share, were usually melted when they arrived in Spain. Spain controlled all of Central America and most of South America. The Spanish also had gold coins they called Escudos (1/2, 1, 2, 4 and 8 Escudos). The Escudo was worth 16 Reales. We don't believe that much Spanish gold was used in BC, so we will concentrate for a moment on the Spanish Dollars, or 8 Reales and its divisions. The coins struck in the new world were a little different from those struck in Spain. They had two pillars, one on either side of the Spanish arms of Castile & Leon. These pillars represented the Pillars of Hercules, which stand on either side of the entrance to the Mediterranean, with the motto *Plus Ultra* (Further Beyond) on ribbons wrapped loosely around the pillars. Some authorities say the pillars and ribbons were the basis for the Dollar Sign, (\$), which originally started out with two vertical lines. However, the Oxford English Dictionary online indicates that the Dollar Sign developed by 1800 from the abbreviation for Pesos (Ps). Today Mexico also uses the "dollar sign" for its Peso. The coins struck in Spanish Mexico and later Mexico were struck in such large quantities that they later achieved the status of an international currency and were found in Victoria during the Colonial period.

The merchants of Victoria held a meeting on Sept 1, 1859⁶ which established values of almost all coin, which might turn up in Victoria, based on the assay results in the U.S. Mint in San Francisco. A broadsheet, entitled *Coin Valuation List* was published by W.F. Herre for reference [see page 29]. In theory if you made a purchase of \$9.00 you could tender an Ecuadorian 4 Escudos (worth \$7.25), a Mexican half dollar (\$.50), a U.S. dollar (\$1.00) and a British Shilling (\$.25) or any other combination of exotic coinage.

But not all the coins listed were in use in the city and the government was not quite as welcoming to such a mish-mash of foreign coins, resulting in a Government Notice in the *British Colonist* on Sept 5, 1859 stating that for the Governments of British Columbia and Vancouver Island all agreements/accounts will be expressed in British Currency, (£, s, d) and "no other foreign coins than those of the United States are to be received . . . and when those coins are tendered in payment, the Five Dollar gold piece is to be taken as equivalent to the Sovereign, and the larger and smaller coins in like proportion." We should note that the merchants always preferred the \$ and ¢.



2 Reales, Mexico City Mint



8 Reales, Zacatecas (Mexico)

The two coins shown above and the two below all came from sources that had colonial period connections.



8 Reales, Republic of Central America



4 Reales Republic of Mexico

The coins included in the Corner Stone of the Temple Emanu-el, built in Victoria in 1863 were an 1850 US 10 cent, an 1859 US 50 cent, and an 1861 Great Britain shilling. The small collection of the Sisters of St. Ann, before it was dispersed, contained an 1831 8 Reales, and a 1/2 Escudo of 1824 of the Central American Republic and an 1854 2 Reales and an 1846 4 Reales of Mexico, the latter piece being from the Zacatecas mint. Hamilton Smith, born in 1867 in Victoria and whose father had run a bakery as early as 1858, had several early Spanish pieces in a small group of coins.⁷

⁶ British Colonist Sept. 2, 1859 p. 2

⁷ I met Hamilton "Hammie" Smith in 1962, later purchasing the Spanish American pieces from him. He passed away in early 1965. In the years that I knew him he was the oldest native son of Victoria (b. 1867).

Coin Valuation List

AT THE CURRENT RATE IN VICTORIA, V. I.

According to Agreement at a Public Meeting of Merchants, held September 1st, 1859.

WITH A COMPARATIVE REAL VALUATION,
According to Assays made at the U. S. Mint, San Francisco.

GOLD COINS.	Victoria	Assayed	SILVER COINS.	Present	Assayed
	Current	Mint		Value	Value
	Doll. Cts.	Doll. Cts.		Doll. Cts.	Doll. Cts.
English Sovereign or Pound.....	4 85	4 84	English Half Crown.....	60	55
do Half do do.....	2 42½	2 42	do Shilling.....	25	23
Australian Pound of 1852.....	4 85	5 29	Austria, Rix Dollar.....	95	1 01
do do of 1855.....	4 85	4 82	do Scudo of 6 lire.....	95	1 02
Austrian Ducats.....	2 25	2 27	do Twenty Kreuzer.....	15	17
do Souverain.....	4 70	6 74	Belgium, Five Francs.....	90	97
Belgium 25 Francs.....	4 60	4 70	Bolivia, Dollar.....	1 00	1 05
Bolivia Doubloon.....	15 00	15 50	do Half Dollar, 1830.....	36	38
Brazil 20,000 Reis.....	10 00	10 85	Brazil, Two Thousand Reis.....	95	1 01
Central America Escudo.....	3 50	3 69	Central America, Dollar.....	90	97
Chili Old Doubloon.....	15 00	15 49	Chili, Old Dollar.....	1 00	1 05
do 10 Pesos.....	8 00	9 11	do New do.....	95	97
Denmark 10 Thaler.....	7 50	7 86	do Half do.....	45	48
Ecuador 4 Escudos.....	7 25	7 56	Columbia, Dollar.....	60	71
France 20 Francs.....	3 75	3 86	Denmark, Two Rigsdalers.....	1 00	1 09
Germany North, 10 Thalers.....	7 50	7 86	France, Five Francs.....	90	97
do South, Ducats.....	2 20	2 27	Germany, Thaler.....	65	72
Greece 20 Drachms.....	3 85	3 43	do Gulden or Florin.....	35	41
Hindustan, Mohur.....	6 85	7 04	do 2 Thalers or 3½ Gulden.....	1 25	1 44
Mexico, Doubloon.....	15 00	15 47	Greece, 5 Drachms.....	80	87
Naples, 6 Ducats, new.....	5 00	5 02	Hindustan, Rupee.....	40	46
Netherlands, 10 Guilders.....	3 75	3 97	Japan, Itsebu.....	30	37
New Grenada, Old Doubloon, Bogota.....	15 00	15 53	Mexican Dollar.....	1 00	1 05
do do do do Popayan.....	15 00	15 31	do half Dollar.....	50	52
do do 10 Pesos, new.....	8 50	9 62	do quarter Dollar.....	30	35
Peru, Doubloon.....	15 00	15 48	Naples, Scudo.....	90	98
Prussia, 10 Thalers.....	7 50	7 96	Netherlands, 2½ Guilders.....	95	1 02
Portugal, Gold Crown.....	5 70	5 78	Norway, Specie-Daler.....	95	1 09
Rome, 2½ Scudi, new.....	2 50	2 59	New Grenada, Dollar, 1857.....	90	97
Russia, Five Roubles.....	3 75	3 96	do do Common Dollar.....	60	67
Sardinia, 20 Lire.....	3 75	3 84	Peru, old Dollar.....	1 00	1 05
Spain, 100 Reales de Vellon.....	4 85	4 94	do Dollar, 1855.....	85	94
Sweden, Ducats.....	2 20	2 27	do half Dollar, 1830-1838.....	30	38
Turkey, 100 Piastres.....	4 25	4 35	Portugal, Silver Crown.....	1 00	1 17
Tuscany, Sequin.....	2 25	2 29	Rome, Scudo.....	95	1 06
American Double Eagles.....	20 00	...	Russia, Rouble.....	70	78
do Eagle.....	10 00	...	Sardinia, Five Lire.....	90	97
do Half Eagle.....	5 00	...	Spain, 4 Reales de Vellon.....	15	20
do Fourth Eagle.....	2 50	...	Sweden, Rix Dollar.....	1 00	1 10
do Gold Dollar.....	1 00	...	Two Franc Pieces.....	30	39
California 20 Dollar pieces.....	19 75	...	Turkey, 20 Piastres.....	80	87
do 10 do do.....	9 75	...	Tuscany, Florin.....	20	27
do 5 do do.....	4 75	...	Franc Piece.....	15	19
Gold Dollars, South American States, Por- to Rico, &c.....	75	...	2 Reales.....	15	18
			1 Peseta.....	15	19
			Quarter Dollars of every description, ex- cept American and Mexican.....	15	
			American Silver Dollar.....	1 00	
			do half do.....	50	
			do quarter do.....	25	

According to a Circular issued by the Colonial Secretary, dated August 30th, 1859, all Governmental monetary transactions are to be entered into and carried out in British currency; and no other foreign coin than that of the United States will be received at the public offices. The American half-eagle will be taken as equivalent to the sovereign, and larger or smaller coins in like proportion.

Published and for Sale by W. F. HERRE, News Depot, Yates street, near Wharf, Victoria, V. I.

2. The Banks Arrive — Banking during the Colonial Period

Wells, Fargo & Co., an express company opened in 1858 and offered certain banking services, such as the remittance of money⁸ and the shipment of gold dust to San Francisco. Alexander Davidson Macdonald, a Scot who had worked in a bank in New Orleans, arrived from California in 1858 and noted the absence of a bank, so he opened his bank in March 1859. This was a private bank, without a charter, known as Macdonald & Co., Bankers. The Bank of British North America (Bank of BNA), a British bank dating from 1836, with a Royal Charter, opened its doors on Yates Street, a couple of months later, advertising from July 1, 1859. The Bank of British Columbia (Bank of BC), another British bank, was the next bank to open. It was chartered in 1862 and its manager arrived in Victoria in July 1862. It opened at the corner of Government and Bastion on September 17, 1862.

With the arrival of the banks it became much easier to remit monies to San Francisco and England. The Bank of BNA was more interested in becoming the bank of the government, so for a time paid less attention to being a retail bank. The banks earned much of their income from exchange fees on the remittance of money and fees for the shipment of gold to San Francisco.

3. The Attempted Import of Coins

Robie L. Reid wrote:⁹ “As early as April 25, 1859, Captain Wm. Gosset, the Treasurer of the Colony of British Columbia, made a report to the Governor on the matter, suggesting that the Home Government be requested to send out (not in the way of loan, but to be repaid in bullion) sovereigns to the amount of £60,000, half-sovereigns to the amount of £20,500, florins to the amount of £11,000, shillings to the amount of £5,000, pence to the amount of £2,500, and half-pence in the amount of £1,000, making in all a total of £100,000, which, in his opinion, would

relieve matters for the time being. This report was approved by the Governor and forwarded by him to Sir Edward Bulwer Lytton, under date of May 25, 1859, in which the Governor writes:-

The only point to which I would desire to draw your attention is the allusion made by Captain Gosset to the inconvenience experienced from the want of British coin in this country. This is a serious evil, and if Her Majesty’s Government would entertain the suggestion of sending out a supply of coin it would confer a real benefit to the Colony.’

In April 1861, the S.S. [sic H.M.S.] ‘Tartar’ from Great Britain brought florins amounting in value to £4,000, shillings amounting to £2,000, sixpences amounting to £800, and three penny pieces amounting to £100; total £6,900. This relief was hailed with great satisfaction by the community in general and by business-men in particular, as silver coins, especially in the smaller denominations had been unobtainable either in the City of New Westminster, the Capital of the Province, or in the interior.”

4. The British Columbia \$10 and \$20 Gold Coins

The story of the 1862 Government of B.C. \$10 and \$20 gold coins was that there was shortage of coin and gold was being exported with no net benefit to the Colony. There was controversy between the Colonial Treasurer, Captain Gosset and the Governor, James Douglas, over whether to use the pound sterling (£) or the dollar (\$). This was decided in favour of the dollar, although Capt. Gosset never relented in pressing for the use of the Pound Sterling. With the departure of the Treasurer on leave in the latter part of 1862, from which he did not return, the last advocate of the Sterling system, pounds, shillings and pence, was gone.

A decision was made to purchase dies and equipment in San Francisco. The engraver was George Ferdinand Albrecht Küner, better known as Albert Kuner. Born in Bavaria in 1819 he was trained as a gold and silver smith, and a cameo-cutter. He arrived in San Francisco in July 1849. He started working as a die-cutter and seal-engraver for Moffat & Co., and he cut the dies for the first \$10 private gold “coins” in California. He went out on his own from October 1849 and carried on until 1891. He struck several sets, maybe five, of specimen \$10 and \$20 coins in silver, which came north with the mint equipment that was purchased in San Francisco.

⁸ The late Dr. Robert Chandler, the retired Historian of the Wells Fargo Bank told me that he felt that the Wells, Fargo & Co., qualified as a bank because the main source of bank earnings in those days was from exchange, the remitting of funds. [conversation of February 5, 2017]

⁹ Robie L. Reid, *The Assay Office and the Proposed Mint at New Westminster*, Archives of British Columbia, Memoir No. VII, Victoria, B.C. 1926 p. 13

The minting equipment was installed in New Westminster, and on July 5, 1862 Gosset sent two \$20 and two \$10 coins over to Douglas, with the suggestion that they be forwarded to the Great Exhibition being assembled in London. Douglas declined to do this feeling that four coins was inadequate, and instructing Gosset not have any more struck, nor to let any already struck out of his hands. However, a week later Gosset suggested a larger quantity be exhibited, and this suggestion was accepted. £100 worth was the amount specified and Gosset then had eighteen \$10 and ten \$20 pieces struck (a total of £76) which were forwarded and exhibited. A pair was allowed to be struck to be framed and displayed at the Assay Office in New Westminster. Afterwards those sent to England were to be sold as bullion and the proceeds credited to the Colony. It is unknown whether or not all these were melted. At least one of each denomination wasn't as the British Museum has a pair of the coins donated by Governor Seymour in December 1864, illustrated below.

Then came the decision to “grease & lay aside.” No one really knows why, but there is speculation that Douglas felt that coinage was a royal prerogative and he didn't want to breach that. There was unquestionably conflict between Gosset and Douglas, over rates of pay—Gosset wanted more to also be the Mint Master—and the currency to use (£ vs \$). Douglas appears to have objected strongly to Gosset's demands for additional income for becoming the Mint Master and that undoubtedly was also part of the reason. The net result was that there were some very lovely pattern pieces, but nothing issued.



Courtesy of the Coin Room, British Museum

5. Treasury Notes of the Colony of British Columbia

The question arose in early 1862 about financing the building of the Cariboo Road. It turned out that a decision was made that Treasury Notes were to be used for this purpose. They were used to pay the contractors. The first notes were issued June 19, 1862 and the last notes appear to have been issued August 13, 1862. Notes were being redeemed even while others were being issued, so there was no intention to treat them as a circulating medium. There are no known surviving examples of the Treasury Notes, although it is noted that \$40.00 is outstanding, and this could be one of each of the three denominations, \$5, \$10 and \$25, which were equivalent to £1, £2 and £5.¹⁰

6. The Conversion to a Decimal System and Union of the two Colonies

An Act to Establish a Decimal System of Accounts in the Colony of Vancouver Island took effect from January 1, 1863. The mainland colony of British Columbia was a little slower, as it didn't establish a decimal system until Jan. 1, 1866, (passed 6 Feb 1865). The two colonies formed a union under the name of British Columbia in July 1866.

¹⁰ Reference *Treasury Notes of the Colony of British Columbia*, by Willard E. Ireland and Ronald Greene, published by the Vancouver Numismatic Society, 1966. Much of the credit of this should be given to Dr. Dorothy Blakey Smith but it was the custom of the day that everything going out of the Archives went from Willard E. Ireland.



Issued \$1 Note dated 1st December 1859



Cancelled \$2 Issue Note supplied to the Government



Cancelled \$5 Issue Note supplied to the Government

7. Notes from the Blue Books

The Blue Books were the reports compiled annually by the Colonial administration and submitted to London. If there were Blue Books for Vancouver Island before 1863, they have not survived. We believe that these reports received their name because the reports were written on blue paper. Looking at the currency described in the reports, we find the following:

BC	report for 1859	chiefly American Coin, no paper money in circulation	
	report for 1860	English and U.S. currency used [coins in all likelihood]	
	report for 1862	English and Australian sovereign, and half sovereign, US Gold currency \$20, 10, 5, 3, 2 1/2 and 1 dollar pieces	
	report for 1863	"A large amount of notes of the Chartered Banks of British Columbia and British North America are in circulation, and in the upper country (Cariboo) a private firm of McDonald [sic] & Co. issue notes, but these last named are not accepted for the payment of Government dues."	
VI	report for 1863	estimates	\$500,000 in coin circulating, \$ 33,000 in notes
	report for 1864		\$350,000 \$ 80,000
	report for 1865		\$275,000 \$135,000

Blue Book Summary

We believe that it is strange, but we did not find any mention of the notes of the Bank of British North America being issued for the first time. The notes are dated 1859 and 1860, but we know from proofs that these dates were when the dates were engraved. The first mention of the Bank's notes was in an ad placed by Leopold Lowenberg, a Victoria merchant, July 26, 1862, advising the public of a robbery of some notes of the Bank of BNA.

There was an interesting advertisement by the bank, appearing on August 20th, 1862, asking for certain notes to be presented to the bank. Note the low serial numbers, No. 1 through 352. Were these the notes in the Lowenberg robbery? There are 70 \$20 notes, a total surprising similar to the Lowenberg loss. But this does show that the Bank of BNA notes were the first to be issued in the two colonies.

ROBBERY.

\$250 REWARD.

A TIN BOX, CONTAINING PAPERS, Bank Notes, and Cash, was abstracted from my premises on Saturday last, by some unknown party. The papers were of no value save to the undersigned; the notes were on the bank of British North America, and amounted to between \$1,200 and \$1,400, and the cash was in gold and silver, and amounted to about \$250. Precautions have been taken to stop the payment of the notes. \$200 reward will be paid for the recovery of the notes, and \$50 reward for the recovery of the papers.

L. LOEWENBERG.

Victoria, July 21, 1862. ju21

BANK
—OF—
British North America.

IT IS REQUESTED THAT THE FOLLOWING \$20 Notes of this Bank, payable here, be sent in for payment:

Nos. 1, 2, 13, 15, 19, 20, 23, 23, 25, 28, 30, 37, 41, 48, 50, 53, 58, 60, 62, 65, 66, 70, 75, 79, 81, 84, 88, 89, 93, 105, 106, 109, 113, 114, 118, 119, 121, 124, 125, 126, 133, 136, 138, 159, 160, 164, 168, 170, 173, 184, 189, 191, 192, 193, 194, 196, 200, 216, 220, 221, 222, 223, 224, 225, 226, 227, 228, 265, 352.

J. G. SHEPHERD,
Manager.
au19 11

Victoria, Aug 18, 1862.



Cancelled \$10 Issue Note supplied to the Government



Cancelled \$20 Issue Note supplied to the Government

Item from the *British Colonist*, 7 January 1863

“Bank Notes.—The Bank of British Columbia received by the last steamer the first instalment of their bank notes, and issued them for the first time yesterday. There is only one denomination—\$5 bills. Hereafter bills of greater value will be issued. These issues are printed on very good paper, rather larger in size than the ordinary bank bills issues in the Provinces and the States. The design bears in one corner a bust, of the Queen, in the other corner ‘\$5.’ On one end is a miner at work, on the other a ship; at the top is Britannia bearing the national flag, beneath an arch formed by the words, ‘The Bank of British Columbia.’ The centre or body of the note is written minutely all over with ‘five dollars,’ and dated January [sic] 6, 1863, and signed by the manager, James Walker, Esq. Hitherto paper money has gained no favor in either colony; but we believe that the time is not far distant when the notes of our banks will be preferred to gold. As soon as they extend branches to the mines, after a gold escort is established, paper will enter largely into the circulating medium of the country.”

Item from the *British Columbian* (of New Westminster, B.C.), 1 April 1863, p. 3, presumably not an April Fool’s story.

“Paper Currency.—The paper currency issued by the Bank of British North America, at Victoria, is likely to prove very convenient, especially to those going to Cariboo who have occasion to take a considerable amount of money with them. It is much less cumbersome than coin and, in case of robbery, would be much more easily detected, provided parties would take the precaution to keep a note of the number, &c., of the bills.”

Item from the *Daily Chronicle* (of Victoria, V.I.) of June 9, 1863

“Departure.—The Gold Escort troop with their horses, wagon, and \$100,000, principally British Columbian Bank notes, and some coin, left by the Otter last night for New Westminster en route for Richfield. There was a very large concourse of people on the wharf to see them off. We notice the Governor, and the principal merchants in the town, also a great many ladies in the crowd.” [does this mean only the notes of the BofBC or both BofBC and BofBNA?]

8. The Government's Response to the Issue of Bank Notes

Letter from the Bank of British Columbia, Victoria, V.I., dated 15th May 1863 to the Colonial Secretary for British Columbia. (Col. Sec inward F109/8)

“Sir:

I have the honor to inform you that I have learned from several sources that the Collectors of Revenue in British Columbia have in some cases refused to accept the Notes issued by this Bank in payment of Dues, while in other instances I am informed they are only accepted at a Discount on their en faced Value. As it must be apparent to you that this latter course is highly prejudicial to the interests of a paper Issue in these Colonies, which it is highly desirable to foster as a means of relieve Trade of the expense of maintaining a large Gold Currency, I have the honor to request that, if in your power, you will give such Orders to the Collectors of Revenue as will authorize them to receive Bank Notes, or failing this that you will give such Orders as will amount to a total Prohibition and so prevent a depreciation our Notes.

I have the honor to be

Sir,

Your most Obedient Humble Servant
(signed) J.D. Walker, Manager”

Copy in the Letter book, Colonial Secretary's Office, 15th May, 1863, No. 169, a reply the same day. The letter was probably hand delivered by the bank's messenger, and the reply may have been hand-delivered as well.

“Sir

I have duly received and laid before The Governor your letter of this date representing that you have learned from several sources that the Collectors of Revenue in B. Columbia have in some cases refused to accept the notes of the Bank of British Columbia in payment of dues, while in others they have been taken at a Discount, and requesting in consequence thereof that orders may

issue for Bank Notes being either received at their en faced value, or altogether rejected so as to avoid the injury to their circulation which would other result.

2. In Reply thereto I am to acquaint you that, so long as Bank Notes can be converted into Coin at New Westminster without loss to the Government, there is no objection of the Notes of Banks duly empowered under their Charter to issue Notes, being taken at their en faced value by the various Collectors of Revenue throughout the Colony; and His Excellency is prepared to cause instructions to issue to this effect, but as probably most of the Collectors are ignorant of the character and description of the Notes in question, it will be necessary, in order to guard against fraud and loss to the Revenues, to provide the Collectors with Specimen Copies of the genuine Notes. I therefore to ask you to furnish me, as specimens, with twelve cancelled copies of each of the Notes issued by the Bank of British Columbia for supply to the different Collectors, and for such specimens I shall be happy to render you a receipt.

I have & c.

(sd) William A.G. Young

Col. Secy.

J.D. Walker, Esqr

Manager Bank of B.C. Victoria”

Summarizing the conditions, which were: a branch at New Westminster, with a supply of coin, and 12 sets of specimens to be provided to the Collectors. The Bank of BC already had a small branch at New Westminster, opened in October 1862.¹¹ The bank supplied the twelve sets the next day, although the \$1.00 notes were not received from London until June and were sent along on June 23rd. The original issue included a \$100 note, but it was feared that it would be used for remitting money to England because of its large denomination, and it was retired within a few months, before the sets of specimens were prepared. The last two \$100 notes were redeemed by 1870 and none are known today. The Bank of BNA also supplied ten sets of specimens and opened a seasonal branch in New Westminster.

Since neither bank wanted to wait for months, they took some unissued notes, cancelled them and provided these as the requested specimens, rather than proper Specimen notes. This is fortunate for collectors and archives as otherwise probably none of the actual notes would have survived. It also gave us an indication of the quantity of notes, which had been issued by mid-May, 1863.

¹¹ Ross, Victor, *A History of the Canadian Bank of Commerce*, Volume I, Oxford University Press, Toronto, 1920. There is a detailed history of the Bank of BC pp 251–350. The opening of the New Westminster branch is on p. 267. This history of the Canadian Bank of Commerce and the banks it has taken over, is in this author's mind, the best bank history of any Canadian bank.

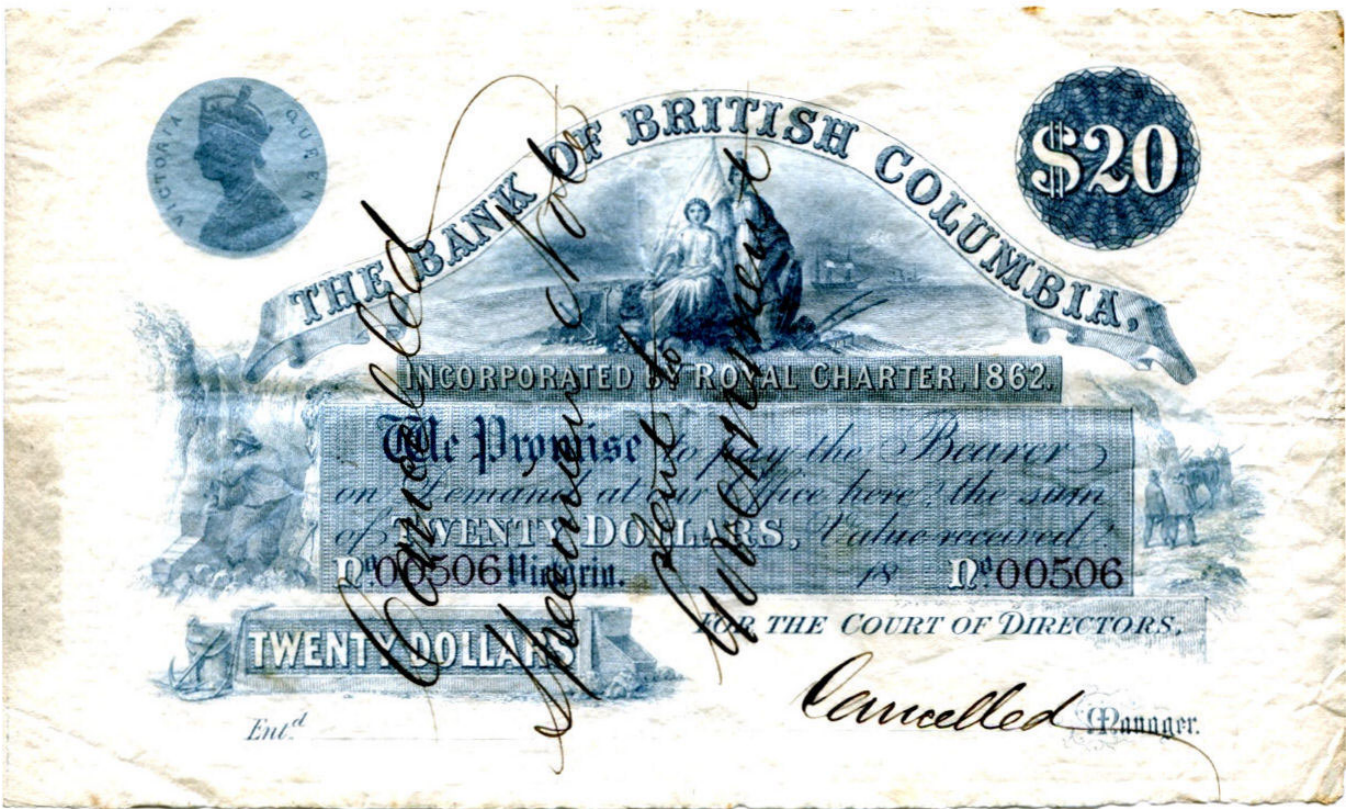
9. The Notes of the Bank of BNA and the Bank of BC

Only a few surviving notes are known. Several reasons contribute to their rarity. Firstly, paper bank notes wear out. Banks would not reissue dirty or torn notes, but rather would issue new notes. Secondly, when Banks took over another bank (the Canadian Bank of Commerce took over the Bank of BC as of January 1, 1901, and the Bank of Montreal took over the Bank of BNA in April 1918) they

would not reissue the banknotes of the now defunct bank. Thirdly, ship sinkings and town fires would destroy many notes. Because wood was used as a building material in British Columbia many towns have suffered extensive fires, Barkerville in 1868, Vancouver in 1886, New Westminster in 1898, Victoria in 1904 and 1907, Cascade in 1901, just to mention a few. The only bank whose notes have survived in any quantity is Macdonald & Co., and that was because a bank robbery in September 1864 forced the bank to close, leaving a relatively large number of notes outstanding. There are about 200 known surviving notes of Macdonald & Company.



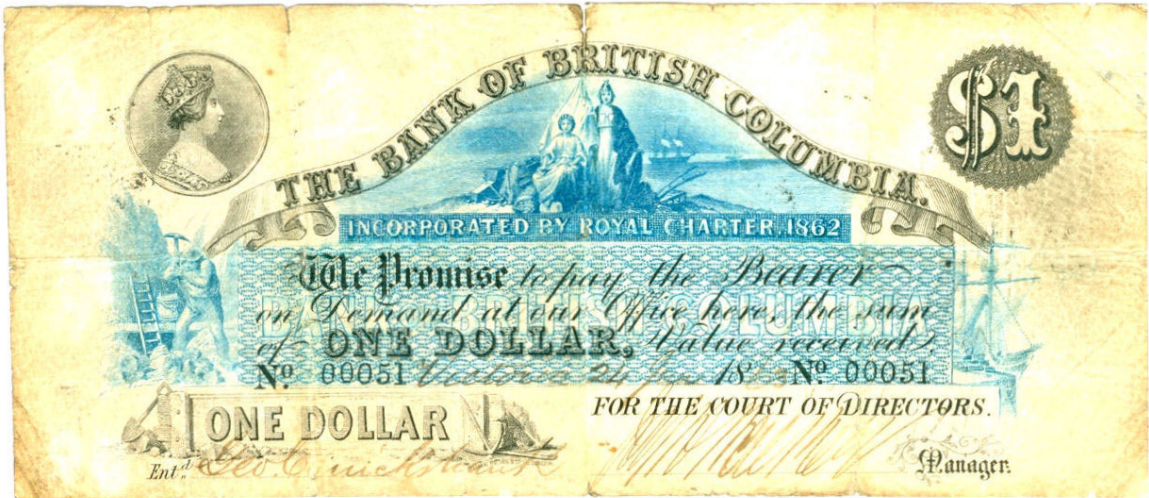
Cancelled Issue Note supplied to the Government



Cancelled Issue Note supplied to the Government



Cancelled Issue Note supplied to the Government



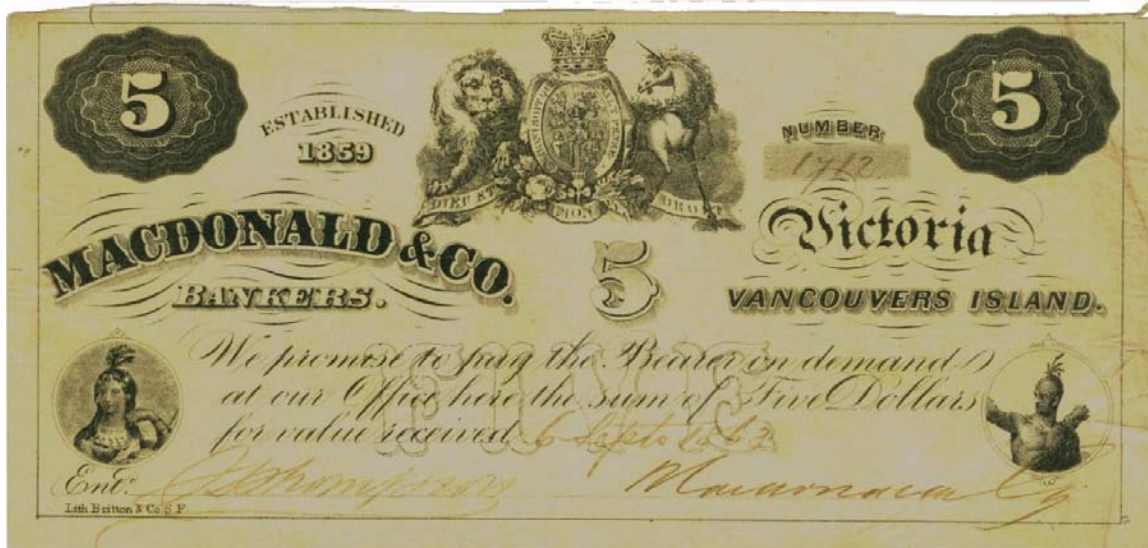
Issued note



Issued note over stamped New Westminster



\$1.00 note, signed by J.S. Thompson and Macdonald (as Macdonald & Cy)



\$5.00 note



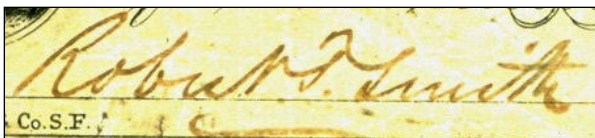
\$10.00 note

10. Macdonald & Company, Bankers¹²

Alexander Davidson Macdonald opened his own bank in March 1859. He was a Scot who had previously been in New Orleans and then Placerville, California. In May 1861 he married Agnes Branks of Sacramento, California, in San Francisco. Her family had moved from New Zealand to California. Later her two sisters and brother came to Victoria. One sister married Israel Wood Powell, and the other Forbes Vernon. Both men have had cities named after them. Macdonald was well respected in the community. He prospered and had a large house on Michigan Street, called Springfield, which was torn down in the early 1960s and Orchard House, one of the tallest apartment towers in Victoria was built on the site. Until the Bank of British Columbia entered the field Macdonald was an important gold buyer, second only to Wells, Fargo & Company.

Following the lead of the chartered banks he had notes printed in San Francisco and issued them starting in September 1863, primarily in the Cariboo. The Chartered Banks complained to the Colonial authorities, and legislation followed in July 1864: The Banking Act required banks to provide quarterly reports, and the Bank Note Act restricted note issuance after March 1865 to banks having a Charter. These two acts are reproduced in full as a part of this article. The Banking Act appears on pages 43-49 and the Bank Note Act on pages 50-52.

Macdonald announced plans to go to England to obtain a Charter following the fall cleanup at Williams Creek (Barkerville, Camerontown and Richfield).



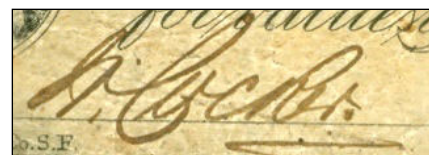
Signature of Robert T. Smith, the bank's traveller

It was while Macdonald was at Richfield in September 1864 that the Victoria office was robbed of almost \$30,000. Following this he redeemed every note of the bank that was presented, some \$40,000 of the \$63,124 in circulation. The bank continued in operation in the Cariboo, confidence restored, but only for a short time. The bank never reopened in Victoria. A statement was published in the *British Colonist*¹³ that showed the bank had total liabilities of \$80,438 and assets of \$104,516, but 1864 was a year of recession or worse and it was estimated that only \$31,544 was recoverable. On the night of December 22, 1864 Macdonald was rowed out to a steamer heading south. He claimed to have fled to avoid threats on his life, debtor's prison and to attempt to obtain backing for the bank in San Francisco. Unfortunately, the financial conditions in San Francisco were worse than in Victoria, so his quest was not successful and he never returned to Victoria. Macdonald was declared bankrupt and his estate and goods sold off. He died in early 1901 in San Francisco, and his wife passed away in 1924. It appears that there were three sons, but the last to be listed in the San Francisco city directory was gone by 1924.

A number of coincidences regarding the robbery pointed to an inside job, but the police were not proficient and were unable to solve the crime. Subsequent events strongly point to the Victoria manager, John Waddell, being the guilty party.

¹² The story of this bank has been printed in the *Canadian Paper Money Journal* of Vol. XX (1984) No. 1 (January) pp 3-14. Copies are available.

¹³ *The British Colonist*, December 26, 1864, p. 2



Signature of William Cocker, Barkerville branch manager



\$1.00 variety (note vignettes) not known issued, with spurious signature, no date



\$5.00 variety issued note (this variety known only with J.S. Thompson signature at left)



ANNO VICESIMO SEPTIMO ET VICESIMO OCTAVO

VICTORIÆ REGINÆ.

No. XII.

An Act to provide for the Periodical Publication of the Liabilities and Assets of Banks in Vancouver Island and its Dependencies, and for the Registration of the Names of the Proprietors thereof. [7th July, 1864.]

WHEREAS it is expedient that all Banking Companies and Individual Bankers engaged or hereafter to be engaged in the Colony of Vancouver Island and its Dependencies in issuing of Bills and Notes payable to Bearer on demand and intended to pass as Money, should for the Information and better Security of the Public, furnish periodically in Manner hereinafter mentioned, Statements of their Liabilities and Assets within the said Colony to be published and recorded as hereinafter is described: Be it therefore Enacted by His Excellency the Governor on Her Majesty's Behalf, by and with the Advice and Consent of the Legislative Council and Assembly as follows:

I. That from and after the first Day of April, in the Year of our Lord One Thousand Eight Hundred and Sixty Four, every Banking Company or Individual Banker engaged, or hereafter to be engaged in the Colony of Vancouver Island and its Dependencies in issuing of Bills and Notes payable to Bearer on demand, and intended to pass as Money, shall every Week prepare, and make up a full and correct Account and Statement in Writing exhibiting the Assets, Property, Credits, and Securities, respectively, belonging to every such Banking Company or Individual Banker as aforesaid, and also the respective Debts, Engagements and Liabilities of the same in the Manner and Form and under the several Heads particularly set forth in the Schedule to this Act annexed marked "A."

II. That

Weekly
Statements of
Liabilities and
Assets to be
kept.

Banking.

Quarterly
Statements to
be published.

II. That from such Weekly Accounts and Statements so directed to be made up as aforesaid there shall be prepared on the last Day of each Quarter ending on the 31st Day of March, the 30th Day of June, the 30th Day of September, and the 31st day of December in every Year by every such Banking Company or Individual Banker as aforesaid, respectively, a general Abstract in Writing of the Average Amount during such Quarter of the respective Assets, Property, Credits, and Securities of every such Banking Company or Individual Banker, and of their respective Debts, Engagements, and Liabilities in the Manner and Form and under the several Heads or Titles specified and set forth in the Schedule to this Act annexed marked "B," to which respective Quarterly Abstracts shall be subjoined a Statement exhibiting the Amount of Capital Stock of every such Banking Company, or Individual Banker as aforesaid, paid up at the Close of the Period to which such Abstracts respectively shall be so made up, or as near thereto as may be practicable, the Rate and Amount of the last Dividend that may have been declared to the Shareholders or Proprietors and the Amount of the reserved Profit at the Time of declaring such Dividend; and such respective Quarterly Abstracts and Statements shall be verified by the Declaration of the Managing Director, Manager, Chief Cashier, or Clerk of every such Banking Company, or Individual Banker, as aforesaid, making the same and shall within One Month after the Close of every such Quarter, or as soon thereafter as may be practicable be delivered to the Colonial Secretary of Vancouver Island for the Time being, and shall also be published in One or more of the Newspapers published within the Colony.

Penalty for
neglecting to
keep Weekly
Accounts, &c.

III. That if any such Banking Company, or Individual Banker as aforesaid, shall neglect to keep such Weekly Accounts, or to make out, or to return, or deliver such Quarterly Abstracts to the Colonial Secretary as aforesaid, or if any Managing Director, Manager, Chief Cashier or Clerk verifying any such Abstract shall deliver or return to the Colonial Secretary any false Account or Abstract of such Averages, every such Banking Company, or Individual Banker as aforesaid, so neglecting, or making such false Account or Abstract, shall forfeit for every such Offence the Sum of Two Thousand Dollars, and the Managing Director, Manager, Chief Clerk or Cashier so offending shall also forfeit for every such Offence the Sum of Five Hundred Dollars; such Penalties to be recovered respectively by Action of Debt in the Supreme Court or any other Court of competent Jurisdiction in the said Colony or its Dependencies.

Copy of
Charter or
Deed of
Settlement to
be recorded in
the Supreme
Court.

IV. That a Copy of the Charter or of the Deed of Copartnership and Settlement of every such Banking Company as aforesaid attested by the Managing Director, Manager, Chief Cashier or Clerk for the time being of such Banking Companies respectively to be a true Transcript of the original Charter, or of the Deed of Copartnership and Settlement respectively, of such Banking Company shall be registered in the Office of the Registrar of the Supreme Court of the said Colony by the Managing Director, Manager, Chief Cashier or Clerk of such Banking Companies respectively within Thirty Days from and after the Day on which this Act shall commence and take Effect, or as soon thereafter as may be practicable, and the same shall be open for Inspection at all reasonable Times by any Person requiring to inspect the same on Payment of a Fee of Half a Dollar for each such Inspection;

Banking.

Inspection ; and if any such Managing Director, Manager, Chief Cashier or Clerk shall omit or neglect so to register such attested Copy of the original Charter or Deed of Copartnership and Settlement of any such Banking Company as aforesaid within the Time hereinbefore directed for registering the same, he shall be subject and liable to a Penalty of Five Hundred Dollars to be recovered by an Action of Debt in the Supreme Court, or any other Court of competent Jurisdiction of the said Colony or its Dependencies by any Person who shall sue for the same.

V. That as often as any new Charter, or Deed of Copartnership and Settlement of any such Banking Company as aforesaid, may issue or be entered into, or any New Banking Company be established, a Copy of the Charter or of the Deed of Copartnership and Settlement, attested as aforesaid, shall in like Manner be registered in the Supreme Court of the said Colony for the Purposes and subject to the Penalty hereinbefore imposed on the Party neglecting or omitting duly to make such Registry as aforesaid.

VI. That the Managing Director, Manager, Chief Cashier or Clerk of every such Banking Company, as aforesaid, shall within Thirty Days after the Passage of this Act, or as soon thereafter as may be practicable, and also within Thirty Days after the first Day of January in each and every Year, or as soon thereafter as may be practicable, cause a true and correct List of the Names of all Persons who shall be then existing Proprietors, or Members of such Companies, respectively, with their respective Places of Abode and Descriptions, together with the Amount of Capital or Shares individually held to be recorded on Declaration in the Office of the Registrar of the Supreme Court of the said Colony, and the same shall be open for Inspection at all reasonable Times by any Person requiring the same on Payment of a Fee of Half a Dollar for each such Inspection, and if any such Managing Director, Manager, Chief Cashier or Clerk shall omit or neglect to cause such List to be recorded in Manner aforesaid, or shall wilfully falsify any such List, he shall be subject and liable to a Penalty of Five Hundred Dollars to be recovered by an Action of Debt in the Supreme Court, or any other Court of competent Jurisdiction of the said Colony or its Dependencies, by any Person who shall sue for the same.

VII. That every person whose Name shall be so recorded as aforesaid shall be considered, taken and held to be a Member or Proprietor of the Banking Company in which his or her Name shall be so recorded as aforesaid, or until he or she shall have given Notice in the *Government Gazette* of the said Colony, or if no such publication exists, then in One or more of the Newspapers published within the said Colony of his or her retirement from such Banking Company : Provided, however, that nothing herein contained shall be deemed or construed to absolve any Person from Liability on account of any Debts incurred by any such Banking Company during the Time such Person remained a Proprietor or Member thereof, or to render any Individual Proprietor or Member of any Banking Company established by Royal Charter liable for any Debts incurred by the same except so far as he or she may be liable under the Provisions of such Charter.

VIII. That every Declaration required to be made under the Provisions of this Act may be made before any Justice of the Peace, or before the Registrar of the

Penalty.

Copy of new Charter or Deed to be in like Manner recorded.

Descriptive Lists of Shareholders to be recorded.

Liability of such Proprietors to be sued.

Proviso.

Manner in which Declaration may be made.

the

Banking.

the Supreme Court of the said Colony, who are hereby authorised and empowered to receive the same, and any Managing Director, Manager, Chief Cashier, or Clerk who shall make any false Declaration as to any Matter or Thing under the Provisions of this Act shall be subject to such Pains and Penalties as are by Law in force at the Time as to Persons convicted of wilful and corrupt Perjury.

Responsibility for
false Declaration
penalty.

IX. That no Action shall lie against any Person for any Offence committed against the Provisions of this Act unless the same shall be commenced within One Year from the Time the Offence shall be alleged to have been committed.

Limitation of
Action.

X. Provided always that if in any case any Matter or Thing required to be done or performed under the Provisions of this Act within any given Period shall not have been so done or performed, the proof that it was not practicable to do so shall be upon the Party required to do or perform the same: Provided also that no Excuse shall be allowed for any such Failure or Neglect unless it be clearly shown that the Matter or Thing required to be done or performed was done or performed as soon as was practicable.

Effect of
non-compliance with
requirements
of this Act.

XI. That this Act shall apply to every Banking Company or Individual Banker engaged in issuing Bills or Notes payable to the Bearer at Sight or on Demand and intended to pass as Money.

Banking
Companies
to which Act
shall apply.

XII. That this Act may be cited for all purposes as "The Banking Act, 1864."

Short Title.

SCHEDULE A.

WEEKLY STATEMENT showing the Amount and Nature of the Debts, Engagements and Liabilities, and of the Assets and Property or Securities within the Colony of Vancouver Island and its Dependencies of the Bank of _____
 from _____ to _____ 18__

LIABILITIES.		AMOUNT.	TOTAL.	ASSETS.		AMOUNT.	TOTAL.
Notes in Circulation.	Not bearing Interest.....			Legal Tender Coin in Gold and Silver,.....			
	Bearing Interest.....			Gold and Silver in Bullion,.....			
Bills in Circulation.	Not bearing Interest.....			Landed Property,.....			
	Bearing Interest.....			Notes and Bills of other Banks,.....			
Balances Due to other Banks,.....				Balances Due from other Banks,.....			
Deposits,	Not bearing Interest.....			Amount of all Debts due to the Bank, including Notes, Bills of Exchange, and all Stock and funded Debts of every description, excepting Notes, Bills and Balances due to the said Bank from other Banks.			
	Bearing Interest.....						
Total amount of Liabilities,.....				Total amount of Assets,.....			

We hereby certify the foregoing to be a true and correct Account to the best of our knowledge and belief.

(Place and Date.)

Managing Director, Chief Cashier or Clerk, (as the case may be.)

Banking.

27° & 28° VICTORIA, No. 12.

SCHEDULE B.

GENERAL ABSTRACT shewing the Average Amount of the Liabilities and Assets within the Colony of Vancouver Island and its Dependencies of the Bank of _____ taken from the usual Weekly Statements during the Quarter from the _____ to the _____ 18__

LIABILITIES.		AMOUNT.	TOTAL.	ASSETS.		AMOUNT.	TOTAL.
Notes in Circulation	Not bearing Interest...			Legal Tender Coin in Gold and Silver			
	Bearing Interest.....			Gold and Silver in Bullion.....			
Bills in Circulation	Not bearing Interest...			Landed Property.....			
	Bearing Interest.....			Notes and Bills of other Banks.....			
Balances due to other Banks.....				Balances Due from other Banks,.....			
Deposits,	Not bearing Interest,...			Amount of all Debts due to the Bank, including Notes, Bills of Exchange, and all Stock and funded Debts of every description excepting Notes, Bills and Balances due to the said Bank from other Banks,			
	Bearing Interest,						
Total amount of Liabilities,.....				Total amount of Assets,.....			
Amount of the Capital Stock paid up at the close of the Quarter ended.....							
Rate of the last Dividend declared to the Shareholders.....							
Amount of the last Dividend declared,.....							
Amount of the reserved Profits at the Time of declaring such Dividend.....							

(Place and Date.) _____ Managing Director or Manager, Chief Cashier, Accountant or Clerk, (as the case may be.)

I, _____ do hereby declare that to the best of my Knowledge and Belief the foregoing Abstract is a true and faithful Account of the average Amount of Assets and Liabilities within this Colony of the above Bank during the Period specified, and that the same was made up from the Weekly Statements thereof kept in pursuance of the Provisions of "The Banking Act, 1864."

Declared before me at _____ this _____ day of _____ (Signature of Justice of the Peace.)
 _____ (Signature of Managing Director or Manager.)
 A. D., 18__

Banking.

Passed the Legislative Assembly 26th February, 1864.

R. W. TORRENS,
CLERK OF THE LEGISLATIVE ASSEMBLY.

Passed the Legislative Council 20th May, 1864.

E. J. NESBITT,
CLERK OF THE LEGISLATIVE COUNCIL.

Received my Assent this 7th July, 1864.

A. E. KENNEDY,
GOVERNOR.

VICTORIA, VANCOUVER ISLAND :

PRINTED BY AUTHORITY OF THE GOVERNMENT BY HARRIES AND COMPANY.
1864.



ANNO VICESIMO SEPTIMO ET VICESIMO OCTAVO

VICTORIÆ REGINÆ.

No. XI.

An Act to prevent the unauthorized Issue of Bank Notes and paper Currency.

[7th July, 1864.

WHEREAS it is expedient to prevent the Issuing of Bank Notes within the Colony of Vancouver Island, by any Person or Association of Persons, unauthorised by Royal Charter, or by An Act of the Legislature of the said Colony, or by this Act: Be it therefore enacted by the Governor, on Her Majesty's behalf, by and with the Advice and Consent of the Legislative Council and Assembly, as follows:

I. That from and after the Passing of this Act, no Person or Association of Persons, Body Corporate or Politic, except Banks incorporated by Royal Charter, or authorized by an Act of the Legislature of Vancouver Island and its Dependencies, or actually issuing on or before the first of January, One Thousand Eight Hundred and Sixty-Four, promissory Notes payable to Bearer on demand, shall make or issue any Bank Note or Bill in the Form or Nature of a Bank Note payable to Bearer on demand, and purporting to be intended to pass as Money.

What Banks may issue Notes.

II. All such Notes as aforesaid, which may be issued by any Bank duly authorized thereto, under the Provisions of this Act, shall bear Date at the City, Town, or Place, at and from which the same respectively shall be made and issued, and the same respectively shall, in all Cases, be payable in Specie on demand, at the Place of Date, and also at the principal Office in the Colony of the Bank so issuing such Notes, and the total Amount of such Notes in circulation, shall not, at any One Time, exceed the Amount of the paid-up Capital of the Bank, so issuing such Notes, and such Bank shall, at all Times, hold within the Colony a Reserve in legal Tender Coin, not less in Amount than one-third Part of the total Amount of Notes so issued as aforesaid.

Where Notes are to bear Date.

III. That

Bank Notes, &c.

Inspection
of Books by
Colonial
Treasurer, and
Colonial Audi-
tor, or other
authorised
Persons.

III. That it shall be lawful for the Governor of the said Colony at any Time to authorize the Colonial Treasurer and Colonial Auditor, or such other Two or more Persons as he may think proper, to proceed to any Banking Establishment within the said Colony, issuing Promissory Notes payable to Bearer on demand, and to call for and examine the Books of such Establishment, necessary to ascertain the total Amount of Notes issued and in Circulation, and that the Reserve so required to be held as aforesaid, is in accordance with this Act ; and every Managing Director, Manager, Chief Cashier, or Clerk, as the Case may be, of such Banking Establishment, who shall refuse to produce and exhibit such Books of such Establishment, or the Coin so required to be held in Reserve as aforesaid, when required so to do by the Officers or Persons duly authorized as aforesaid, shall, for every such Offence, forfeit to Her Majesty, Her Heirs and Successors, a penal Sum not exceeding Five Hundred Dollars, to be recovered as hereinafter provided.

Registration
within Four-
teen days after
passing of this
Act.

IV. That every Managing Director, Manager, Chief Cashier, or Clerk, as the case may be, of any Bank issuing Notes as aforesaid, shall, within Fourteen Days after the Passage of this Act, declare and record in the Office of the Registrar of the Supreme Court of Vancouver Island, the Amount of the paid-up Capital of the Bank or Establishment which he may represent, and every Manager, Managing Director, Chief Cashier, or Clerk as aforesaid, neglecting or refusing to make such Declaration, shall, for every such Offence, forfeit to Her Majesty, Her Heirs and Successors, a penal Sum of Five Hundred Dollars, to be recovered as hereinafter provided.

Unauthorized
or excessive
Issue of Notes.

V. That any Person, or Association of Persons, not duly authorized under the Provisions of this Act, who shall, after the Passage of this Act, issue or re-issue any Promissory Note payable to Bearer on demand, or any Person or Association of Persons duly authorized to issue such Promissory Notes, under the Provisions of this Act, who shall exceed the Amount of Issue of such Notes, to which he or they is or are restricted by this Act, shall, for every such Offence, forfeit to Her Majesty, Her Heirs and Successors, the penal Sum of Five Hundred Dollars, to be recovered as hereinafter provided.

Non-chartered
Bank not to
issue Notes
after first
March, 1865.

VI. Provided, nevertheless, that no Issue of Bank Notes as aforesaid, by any Bank not having a Royal Charter, or Act of the Legislature of Vancouver Island, shall continue under the Provisions of this Act after the first day of March, 1865.

Denomination
of Notes.

VII. That on and after the Passage of this Act, Notes of a lower Denomination than Five Dollars, or of a Denomination other than a Multiple of Five Dollars, shall not be issued by any Bank, authorized to issue Bank Notes under this Act.

Penalties, how
recoverable.

VIII. All Penalties under this Act shall be recovered in the Supreme Court of Vancouver Island, in the name of the Attorney General, or other Officer duly authorized in that Behalf.

Short Title.

IX. This Act may be cited for all purposes as "The Bank Note Act, 1864."

Passed

27° & 28° VICTORIÆ, No. 11.

Bank Notes, &c.

Passed the Legislative Assembly 9th February, 1864.

R. W. TORRENS,
CLERK OF THE LEGISLATIVE ASSEMBLY.

Passed the Legislative Council 6th April, 1864.

E. J. NESBITT,
CLERK OF THE LEGISLATIVE COUNCIL.

Received my Assent this 7th July, 1864.

A. E. KENNEDY,
GOVERNOR.

VICTORIA, VANCOUVER ISLAND :

PRINTED BY AUTHORITY OF THE GOVERNMENT BY HARRIES AND COMPANY.
1864.

11. Confederation with Canada, 1871

When the Colony of British Columbia joined Confederation the control of banking passed to the Dominion Government. About this time the Dominion Government had amended the Bank Act to prevent the banks with issuing authority to issue notes smaller than \$4.00. The Dominion Government then started to issue \$1 and \$2 notes and a 25-cent fractional note, the “shinplaster” which was meant to be a temporary expedient until Canadian silver coins could be struck and issued in quantity. The Government continued the practice of domiciling notes, each note carried its location of issue; Toronto, Montreal, Saint John, Halifax, Victoria or Manitoba. The first five locations had the city of issue printed on the back of the note. The notes issued in Winnipeg were engraved backs for either Toronto or Montreal with the word “Manitoba” over printed on the front, vertically to the right of the centre vignette. The notes

domiciled in Victoria, while dated 1870 were not issued until 1873.¹⁴ Very few of the \$1 notes were issued with the Victoria—only 50,000 were printed—and just 24,800 of the \$2 notes. Only three of the \$1 notes are known to have survived, and none of the \$2 notes.

The reader might find it odd that the title of this article is *Money in British Columbia before the Railway* but relating to the bank notes the beginning of railway service to Vancouver from the east had far more influence regarding the currency in British Columbia than the date of Confederation as it significantly changed the availability of currency. All the notes issued in British Columbia before 1887 are considered very rare.

¹⁴ Haxby, James A., *Canadian Paper Money Journal*, Vol. XI (1975) No. 2 (April) p. 58, “The first shipment (\$12,000 worth) was dispatched from Ottawa in June 1873. It was in March, 1877 that the remainder of the notes were sent. . . .” Mention in the *Cariboo Sentinel* August 16, 1873, p. 2. confirms the dating, “Dominion Notes—A supply of the much needed one dollar notes arrived by last express The notes are redeemable in Victoria.”



12. Later Issues of the Banks of BC and BNA

The Bank of BC replaced its English-sized notes with notes of the Canadian-sized issues between 1864 and 1875. The appearance of these notes is very similar to the first issue and like that issue the backs were plain (i.e. not printed). However, by that time all other banks in Canada were issuing notes printed on both sides which was an anti-counterfeiting measure as much as anything else. In 1879 another issue was made with a new design for the notes. The denominations were \$5, \$10, \$20, \$50 and again \$100. Outside of the archives of the Canadian Imperial Bank of Canada and the Bank of Canada there is only a single note known, so it is not possible to provide good illustrations of all of them today.

The Bank of BNA operated branches right across the country and Newfoundland and until 1875 domiciled its bank notes in each of its branches, which must have been a headache for anyone trying to keep records of which notes were cancelled and destroyed. Until 2005 it was believed that only a single domicile, Montreal, was used with the next issue, which was 1876—1877, notes being payable at all branches. This belief was shot down that year when some documents were sold in a Victoria auction house. These documents came from the descendants of the Chief Factor, Alexander Munro, who took over the Victoria operation when Governor Douglas severed his ties with the Hudson's Bay Company. Munro's oldest son, Alex. K., known in the family as Alick, took a job with the Bank of BNA in 1873, age 16, and rose through the local ranks to the point that he was countersigning the notes issued in Victoria. On August 27, 1883 he signed and dated a \$5.00 note of 1877. This note was domiciled



Issued \$20.00 note of 1879

in Victoria. It accompanied the group of documents but was sold separately. After sixteen years including working at branches in both Portland, and San Francisco, Alick later left the bank, becoming a partner in Victoria Machinery Depot and in 1901 founded Victoria Book & Stationery.

Three years later, another note, this time from an issue dated 1886 came up for sale in Texas. This note was also domiciled in Victoria unlike the fairly common Montreal note. Why were these anomalies printed? There are no surviving records that tell us for certain, but to get from the Province of Canada to Victoria from 1869 and before 1886, the easiest way was enter the U.S. and catch the train to San Francisco, then the steamer to Victoria. The hazards were train robberies, and ship sinkings (coastal steamers *Brother Jonathan* and the *Pacific* as two examples), so it was a good measure to have notes which

could be distinguished in case of either of these circumstances. Later the Canadian Bank of Commerce overprinted notes sent to Dawson City during the Klondike gold rush, and the U.S. government over printed notes for Hawaii, in case the Japanese invaded the islands in WWII.

The Canadian Pacific Railway was completed to Port Moody in 1885, but closed for the winter due to snow slides in the Rogers Pass. The first through trains ran in 1886, and the first train into Vancouver was July 4, 1887.



\$5.00 note of 1877, domiciled in Victoria



\$5.00 note of 1886 domiciled in Victoria

PRIVATE BANKERS IN CANADA, IN 1895

by Ronald Greene, FCNRS, FRCNA

What follows is an extract from *Garland's Banks, Bankers and Banking and Financial Directory of Canada* of 1895. This was the second edition, the first being 1890. It is, of course, only a snap shot from one year, so it is not a complete list of all private bankers, but 1895 was a year with many private bankers. I wouldn't have thought that the book was of wide enough interest, but when I was looking online to see what other editions were available, I discovered that Forgotten Books produced a partial reprint of the 1895 edition in 2018.

In many cases when the Chartered Banks finally arrived in a small town they would purchase the business and put the private banker in charge of their branch, which gave

them an up-and-running branch very quickly. But they waited until the banker was established before going into the small towns, as the amount of business was limited due to the small populations.

An error noted is under British Columbia. Lafferty & Moore who had a chain of private banking offices across the North West Territories also had one in Vancouver, but it is incorrectly spelled as Dafferty & Moore here.

Coming across and obtaining bank paper from private bankers, such as cheques, letterheads, envelopes and the postcards used for notifications and occasionally picture postcards of banking offices has always been a delight.

GARLAND'S BANKS, BANKERS and BANKING,

AND

FINANCIAL DIRECTORY OF CANADA

With a List of Bank Solicitors and Commercial Lawyers, and a brief
Analysis of the Commercial Laws of the several
Provinces of the Dominion.

SECOND EDITION.

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- An Act respecting Banks and Banking—known as the Bank Act, 1890—with the principal changes made by Parliament since the Act of 1870.
An Act respecting Insolvent Banks, Insurance Companies, Loan Companies, Building Societies, and Trading Corporations—known as “The Winding-Up Act,” with amendments.
An Act respecting Dominion Notes, as amended.
An Act respecting the Currency.
An Act relating to Bills of Exchange, Cheques and Promissory Notes, as amended.
An Act relating to Insurance, with Amendment—new Act of 1894—with explanation of application, &c.
An Act respecting Savings Banks in the Province of Quebec.
A Synopsis of the Banking Systems of England and Wales, Scotland Ireland; Victoria, Australia; France, Spain, Sweden, Germany, Russia and the United States.
List of Banks and Bankers in Canada, with names of Presidents, Vice-Presidents, and Directors of the several Banks, also their Foreign Agencies and Agents.
List of General Managers, Assistant General Managers, Cashiers and Assistant Cashiers, at Head Offices; and Managers of Branches; and Cities and Towns wherein they are situated.
List of Assistant Receivers-General and their duties relating to the distribution for circulation of Dominion Notes.
List of Bank Solicitors.
List of Insurance Companies doing business in Canada.
List of Friendly Societies registered and doing business in the Province of Ontario.
List of Commercial Lawyers in Cities and Towns.
List of Stock Brokers in Cities and Towns.
List of Private Banks and Loan, Mortgage and Safe Deposit Companies in Cities, Towns and Villages.
Amount of money on deposit in the several Institutions under Government direction in Canada.
Banking Statistics of Canada, giving the Total of each Monthly Statement and shewing the Growth, year by year, since Confederation; also a reference to the Act of Parliament authorizing the changes in the returns to be made.
List of Insolvent Banks in Canada, and the dates upon which they went into liquidation.
List of Banks having lost their identity by having amalgamated with or merged into other Banks.
Official Quotations of yearly Highest and Lowest Prices of Securities on the Montreal Stock Exchange from 1871 to 1893 inclusive.
Official Quotations of Monthly Highest and Lowest Prices of Securities on the Toronto Stock Exchange for the year 1894.
Annual Report and Statement of the principal Canadian Banks for the years 1890 to 1894, &c., &c.
List of British and Colonial Banks, and Australasian and Foreign Banks.
Table shewing Canadian Par of Sterling Exchange at $4.86\frac{2}{3}$ and Canadian Par at $9\frac{1}{2}$; Sterling into Dollars and Cents, and *vice-versa*.
Table of Canadian, British and Foreign Money Order Rates and Prices.
Table shewing the number of days from date in one month to same date in any other.
Tables of description and value of the Currency of Foreign Countries, and its value in British, Canadian and United States currencies.
The Commercial laws of the several Provinces, revised by eminent Commercial Lawyers of each Province.

EDITED BY

N. SURREY GARLAND,

Fellow of the Royal Statistical Society, London, Eng.; Honorary Member of the American Statistical Society, Boston; Clerk of Financial Statistics, Department of Finance, Canada; Compiler of a Volume of the Laws Relating to Loan Companies and other Monetary Institutions; Editor of “The Parliamentary Directory,” and “Statistical Guide of the Dominion of Canada,” &c.

OTTAWA, CANADA:

Mortimer & Co., Printers and Publishers.

1895.

PRIVATE BANKS

—AND—

LOAN, MORTGAGE AND SAFE DEPOSIT COMPANIES.

ONTARIO.

CITY, OR TOWN AND COUNTY.	NAME OF BANK OR COMPANY.	MANAGER OR SECRETARY.	AGENTS OR CORRESPONDENTS.
Acton, Halton.....	Storey, Christie & Co.....	D. Henderson.....	
Ailsa Craig, Middlesex.....	Owen & Co.....	J. T. Owen.....	Merchants Bank of Canada.
“ “.....	Shipley & Co.....	.....	“ “.....
Alliston, Simcoe.....	Burk & Graham.....	A. A. Burk.....	Molsons Bank.
Alvinston, Lambton.....	Conn's Banking House.....	J. Conn & Co.....	Merchants Bank of Canada.
Amherstburg, Essex.....	Falls Bros.....	.....	“ “.....
Arthur, Wellington.....	J. S. Kerritt.....	R. E. Lilloco.....	Am. Ex. Nat. Bank, N. Y.
Aylmer, Elgin.....	Murray's Bank.....	W. E. Murray.....	Merchants Bank of Canada.
Barrie, Simcoe.....	J. C. McKeggie & Co.....	J. H. McKeggie.....	Bank of B. N. America.
“ “.....	Barrie Loan and Savings Co. (Limited).....	Robt. Laidlaw.....	.....
Beaverton, Ontario.....	B. Madill & Co.....	Benjamin Madill.....	Standard Bank.
Belleville, Hastings.....	W. E. Thompson.....	.....	Merchants Bank of Canada.
“ “.....	Hastings Loan and Investment Society.....	J. P. C. Phillips.....	.....
Belmont, Middlesex.....	A. Allison.....	A. Allison.....	Traders Bank of Canada.
Blenheim, Kent.....	T. Fuller.....	D. MacLachlan.....	Merchants Bank of Canada.
Blyth, Huron.....	Lucas, Tanner & Co.....	Charles E. Tanner.....	Molsons Bank.
Bothwell, Kent.....	Clarke & Sons.....	Thos. E. Clarke.....	Merchants Bank of Canada.
Bracebridge, Muskoka.....	Alfred Hunt.....	.....	Dominion Bank.
Brantford.....	Royal Loan and Savings Co.....	Robt. S. Schell.....	.....
Brigden, Lambton.....	Brigden Banking Co.....	W. J. Ward.....	Molsons Bank.
Brockville, Leeds.....	G. T. Fulford & Co.....	.....	Chatham Nat. Bank, N. Y.
“ “.....	Brockville Loan and Savings Co.....	W. W. Wood.....	.....
Brussels, Huron.....	McIntosh & McTaggart.....	J. M. McIntosh.....	Importers & Traders Bk., N. Y.
Chatham, Kent.....	S. Barfoot's Banking Office.....	A. F. Falls.....	Merchants Bank of Canada.
“ “.....	Chatham Loan and Savings Co.....	S. F. Gardiner.....	.....
Chesley, Bruce.....	J. H. Elliott & Co.....	.....	Importers and Traders Nat'l Bank, N. Y.
Chippawa, Welland.....	James F. Macklem.....	.....	W. B. Hunter & Co., N. Y.
Clarksburg, Grey.....	Beaver Valley Banking Co.....	Walter Hunter.....	Bank of Toronto.
Clinton, Huron.....	Farran & Tisdall.....	J. Pentland Tisdall.....	Merchants Bank of Canada.
Cobourg, Northumberland.....	F. House.....	.....	Watson & Lang, N. Y.
Comber, Essex.....	Westland & Nichol.....	A. J. Westland.....	Merchants Bank of Canada.
Creemore, Simcoe.....	Burk & Graham.....	J. A. Graham.....	Molsons Bank.
“ “.....	J. C. McKeggie & Co.....	J. McEachern.....	Bank of B. N. America.
Deseronto, Hastings.....	The Rathbun Co.....	F. S. Rathbun.....	Watson & Lang, N. Y.
Drayton, Wellington.....	Whealey & Schwendemain.....	Wm. Salter.....	Importers and Traders Nat'l Bank, N. Y.
Dr sden, Kent.....	J. W. Sharpe.....	.....	Merchants Bank of Canada.
Duart, Kent.....	Ridley & Bury.....	Thos. H. Ridley.....	“ “ “ “.....
Dundalk, Grey.....	Wm. Lucas & Co.....	E. G. Lucas.....	Molsons Bank.
Dunnville, Haldimand.....	W. F. Haskins & Co.....	W. T. Haskins.....	Imperial Bank of Canada.
Dutton, Elgin.....	A. U. C. Black.....	.....	.....
“ “.....	A. M. McIntyre.....	.....	Imperial Bank of Canada.
“ “.....	Pool, Hockin & Co.....	.....	Molsons Bank.
Elora, Wellington.....	Farren & Archibald.....	.....	Merchants Bank of Canada.
Embro, Oxford.....	James Munro.....	.....	Molsons Bank.
Essex Centre, Essex.....	John Milne.....	.....	Imperial Bank of Canada.

CITY OR TOWN AND COUNTY.	NAME OF BANK OR COMPANY.	MANAGER OR SECRETARY.	AGENTS OR CORRESPONDENTS.
Exeter, Huron.....	B. S. O'Neil.....		Merchants Bank of Canada.
Fergus, Wellington.....	John Beattie.....		Am. Ex. Nat. Bank, N.Y.
Flesherton, Grey.....	George Mitchell.....		
Florence, Lambton.....	Isaac Unsworth.....		Merchants Bank of Canada.
Forest, Lambton.....	M. Fleming.....	Henry Barron.....	" " "
" ".....	L. H. Smith & Co.....	Montague Smith.....	Molsons Bank.
Fort William.....	Ray, Street & Co.....	C. W. Jarvis.....	
Galt, Waterloo.....	J. M. Irvine.....		Merchants Bank of Canada.
Glencoe, Middlesex.....	Harrison & Rathburn.....		Molsons Bank.
Goderich, Huron.....	Huron and Bruce Loan and Investment Co.....	Horace Horton.....	
Gorrie, Huron.....	John Kaine.....		Standard Bank.
Grand Valley, Wellington.....	Richardson's Bk'g Office.....	Alex. Richardson.....	Bank of Hamilton.
Guelph, Wellington.....	Charles E. Howitt.....	L. C. Mercer.....	
" ".....	G. A. Oxnard.....		Goudby & Laird, N.Y.
" ".....	Guelph and Ontario Investment and Savings Society.....	W. Ross.....	
Hamilton, Wentworth.....	C. M. Counsell.....		Alfred Kimber & Co., N.Y.
" ".....	Charles E. Morgan.....		National Park Bank, N.Y.
" ".....	James Stinson.....	Alex. H. Moore.....	Chemical Nat'l Bank, N.Y.
" ".....	Hamilton Homestead Loan and Savings Society.....	J. A. Studdart.....	
" ".....	Hamilton Mutual Building Society.....	Walter Anderson.....	
" ".....	Hamilton Provident and Loan Society.....	H. D. Cameron.....	
" ".....	Landed Banking and Loan Co.....	C. W. Cartwright.....	
" ".....	C. M. Counsell.....		R. J. Kimball & Co., N.Y.
" ".....	Chas. E. Morgan.....		Nat. Park Bank, N.Y.
Hanover, Bruce.....	McNally & Adams.....		Merchants Bank of Canada.
Hensall, Huron.....	McArthur & Co.....	Henry Arnold.....	" " "
Highgate, Kent.....	Gillis & Reycroft.....	John D. Gillis.....	Bank of Montreal.
Ingersoll, Oxford.....	A. N. Cristopher.....		
" ".....	J. C. Norsworthy.....		Traders Bank of Canada.
Kincardine, Bruce.....	J. W. Rapley & Co.....		
Kingston, Frontenac.....	Folger Bros.....		Chemical Nat'l Bank, N.Y.
" ".....	Donald Fraser.....		Nat'l Park Bank, N.Y.
" ".....	Kent Bros.....	R. E. Kent.....	
" ".....	Frontenac Loan & Inv't Soc.....	Thomas Briggs.....	
" ".....	Ont. Bld. & Savings Soc.....	James McArthur.....	
Kingsville, Essex.....	Smart's Banking House.....	J. H. Smart.....	Imperial Bank of Canada.
Leamington, ".....	Thos. Fuller.....	P. Philips.....	Merchants Bank of Canada.
Listowell, Perth.....	Peter Lilloco.....	R. L. Lilloco.....	Am. Ex. Nat'l Bank, N.Y.
" ".....	J. W. Scott.....		Boody, McLellan & Co., N.Y.
London.....	Agr. Savings and Loan Co.....	W. A. Lipsey.....	
".....	Birbeck Loan Co.....	T. H. Luscomb.....	
".....	Can. Savings and Loan Co.....	H. W. Blinn.....	
".....	Dom. Sav. and Invst. Soc.....	H. E. Nelles.....	
".....	Huron and Erie Loan and Savings Co.....	G. E. Somerville.....	
".....	London Loan Co. of Can.....	M. J. Kent.....	
".....	Ont. Loan and Deb. Co.....	Wm. F. Bullen.....	
Lucan, Middlesex.....	R. & J. Fox.....	John Fox.....	Can. Bank of Commerce.
" ".....	R. H. O'Neil & Son.....	F. A. O'Neil.....	Merchants Bank of Canada.
Lucknow, Bruce.....	Lucknow Banking Co.....	Geo. A. Siddall.....	Molsons Bank.
Lynden, Wentworth.....	John Baird.....		Standard Bank of Canada.
Madoc, Hastings.....	E. D. O'Flynn.....		Merchants Bank of Canada.
Markdale, Grey.....	Wm. Lucas & Co.....		Molsons Bank.
Marmora, Hastings.....	A. W. Carscallan.....		Dominion Bank.
Mildmay, Bruce.....	Carrick Financial Co.....	Charles Schurter.....	Can. Bank of Commerce.
Millbrook, Durham.....	T. B. Collins & Co.....	T. B. Collins.....	Am. Ex. Nat'l Bank, N.Y.
Mount Forest, Wellington.....	J. A. Halsted, & Co.....	J. A. Halsted.....	Merchants Bank of Canada.
Niagara, Falls, Welland.....	G. H. Howard & Co.....		White, Morris & Co., N.Y.
Oakland, Halton.....	C. W. Anderson & Son.....		Boody, McLellan & Co., N.Y.
" ".....	Andrew & Howarth.....	Thomas Howarth.....	Ontario Bank.
Orangeville, Dufferin.....	J. S. Fead.....		Bank of Hamilton, Can.

CITY OR TOWN AND COUNTY.	NAME OF BANK OR COMPANY.	MANAGER OR SECRETARY.	AGENTS OR CORRESPONDENTS.
Orangeville, Dufferin	Orangeville Building and Loan Association	Francis Irwin	
Orillia, Simcoe	J. C. Smith		
Orono, Durham	W. W. Trull & Co.	W. W. Trull	Ontario Bank.
" " "	James Linton & Co.		Traders Bank of Canada.
Oshawa	Ont. Loan & Savings Co.	F. H. McMillan	
Ottawa, Carleton	Home Bldg. & Sav. Asso.	C. A. Douglas	
" " "	Metropolitan L. and S. Co.	C. R. Cunningham	
" " "	Ottawa Bldg. & Loan Soc.	C. A. Douglas	
Otterville, Oxford	Robert Paxton		Molsons Bank.
Owen Sound, Grey	Farmer's Loan & Deposit Co	W. P. Telford	
" " "	Geo. S. Killbourn & Co.		Merchants Bank of Canada.
" " "	Owen Sound, Grey & Bruce Loan & Savings Co.	Wm. P. Telford	
Paisley, Bruce	Porteous & Saunders	E. Saunders	Merchants Bank of Canada.
Palmerston, Wellington	J. W. Scott	C. R. Knight	Boody, McLellan & Co., N.Y.
" " "	Anderson & Scott	E. K. Scott	
Parkhill, Middlesex	McTaggart & Co.	D. H. Cameron	Bank of Montreal.
" " "	Thomas L Rogers		Watson & Lang, N.Y.
Penetanguishene, Simcoe	H. H. Thompson		Imperial Bank of Canada.
Peterboro'	Can. Can. L & S. Co.	Fred G. Cox	
" " "	Mulholland & Roper	J. H. Roper	Merchants Bank of Canada.
Petrolia, Lambton	Vaughn & Fairbank	R. Morris	Am. Ex. Nat'l Bank, N.Y.
" " "	Crown Savings & Loan Co.	John Fraser	
Picton, Prince Edward	A. S. Carson		
Port Arthur, Algoma	Ray, Street & Co	S. W. Ray	Merchants Bank of Canada.
Port Elgin, Bruce	H. A. Allen	A Miller	" " "
Port Hope, Durham	Midland Trust Co.	S. Patterson & Bros.	Nat. Bank of Commerce, N.Y.
" " "	Midland Loan & Savings Co	Geo. M. Furby	
Port Perry, Ontario	David J. Adams		
Port Rowan, Norfolk	C. S. Killmaster		Can. Bank of Commerce.
Preston, Waterloo	E. J. Checkley & Co	C. R. Hanning	Merchants Bank of Canada.
Rat Portage, Rainy R. Dist.	Alloway & Champion		Merchants Bank of Canada.
Ridgetown, Kent	Elliott & Co.	J. A. Elliott	Molsons Bank.
Ripley, Bruce	Bruce Banking House	S. T. Jackson	Merchants Bank of Canada.
Rodney, Elgin	T. W. Kirkpatrick		" " "
" " "	S. B. Morris & Co		Molsons Bank.
Sarnia	Huron and Lambton Loan and Savings Co.	J. C. Douglas	
" " "	Industrial Mortgage Co.	J. S. Symington	
" " "	Lambton Loan & Invst. Co.	Robt. S. Gurd	
" " "	Baby's Banking House	R. A. Baby	
Seaforth, Huron	Logan & Co.	R. Logan	Bank of Montreal.
" " "	J. C. Smith & Co.	J. C. Smith	Can. Bank of Commerce.
Shelburne, Dufferin	J. A. Halsted & Co	F. H. Silk	Merchants Bank of Canada.
Simcoe, Norfolk	H. H. Groff		Bank of Hamilton.
Stayner, Simcoe	J. C. McKeggie & Co	J. A. Cameron	Bank of B. N. America.
" " "	Rogers & Co	R. R. Rogers	Laird & Gray, N.Y.
St. Catharines, Lincoln	L. H. Collard		Goodby & Laird, N.Y.
" " "	Security Loan & Savings Co	E. F. Dwyer	
St. George, Brant	J. R. Lawrason		Merchants Bank of Canada.
St. Mary's, Perth	McIntyre's Banking Office.	G. H. McIntyre	Bank of Montreal.
" " "	R. Box & Son		
Stirling, Hastings	Faulkner's Banking House.	G. W. Faulkner	Watson & Lang, N.Y.
St. Thomas, Elgin	Atlas Loan Co	A. E. Wallace	
" " "	Elgin Loan & Savings Co.	Geo. Rowley	
" " "	Southern L. & S. Co.	J. W. Stewart	
" " "	South-western Farmers' & Mechanics' S. and L. So.	W. E. Leonard	
" " "	Star Loan Co.	D. M. Tait	
" " "	Claris Banking House.	Geo. T. Claris	Henry Clewes & Co., N.Y.
" " "	Geo. K. Morton		Imperial Bank of Canada.
Stouffville, York	Miller & Co.	W. Miller	Imperial Bank of Canada.
Stratford, Perth	W. Mowatt & Son		Boody, McLellan & Co., N.Y.
" " "	British Mortgage Loan Co.	Wm. Buckingham	
" " "	Stratford Building and Savings Society.	D. B. Burritt	

CITY OR TOWN AND COUNTY.	NAME OF BANK OR COMPANY.	MANAGER OR SECRETARY.	AGENTS OR CORRESPONDENTS.
Strathroy, Middlesex	E. Rowland & Co.		Am. Ex. Nat. Bank, N.Y.
"	James Manson		
Sunderland, Ontario	Doble & Co.		Imperial Bank of Canada.
Tara, Bruce	W. Vandusen	W. J. Fawcett	Merchants Bank of Canada.
Teeswater, Bruce	Gillies & Smith		Standard Bank.
Thamesville, Kent	Mayhew & Harmer		Merchants Bank of Can.
Theford, Lambton	Robert Rae	Robert Rae	Can. Bank of Commerce.
Tilbury Centre	James Stewart		" " "
Toronto, York	Robert Beaty & Co.		Gilman, Son & Co., N.Y.
"	C. S. Gzowski, jr.		Bank of New York, N.B.A.
"	Lownesbrough & Co.		National Park Bank, N.Y.
"	Bristol & West of England Canadian Land Mortgage & Investment Co., Ltd.	William Smith	
"	British Canadian Loan and Investment Co., Ltd.	R. H. Tomlinson	
"	Building and Loan Assn.	Walter Gillespie	
"	Canada Landed & National Investment Co., Ltd.	A. Rutherford	
"	Canada Permanent Loan and Savings Co., Ltd.	J. H. Mason	
"	City and County Loan Assn.	J. C. Laidlaw	
"	Dominion Building & Loan Association	F. M. Holland	
"	Dovercourt Land, Building and Savings Co., Ltd.	James T. Locke	
"	Farmers' Loan and Savings Company	G. S. C. Bethune	
"	Freehold Loan and Savings Company	A. C. Wood	
"	Home Savings & Loan Co.	James Mason	
"	Imperial Loan & Investment	E. H. Kertland	
"	Imperial Trusts Company of Canada, Ltd.	F. S. Sharpe	
"	Land Security Company	Wm. S. Mackenzie	
"	London and Canadian Loan and Agency Co., Ltd.	J. F. Kirk	
"	London and Ontario Investment Co., Ltd.	A. M. Cosby	
"	Manitoba and North-West Loan Co., Ltd.	Geo. A. Muttlebury	
"	North British Canadian Investment Co., Ltd.	J. L. Scarth	
"	North of Scotland Canadian Mortgage Co., Ltd.	Sidney B. Sykes	
"	Ontario Industrial Loan & Investment Co., Ltd.	E. T. Lightbourn	
"	People's Loan & Deposit Co.	Jas. Watson	
"	Provincial Building & Loan Association	W. H. Auger	
"	Real Estate Loan Company of Canada, Ltd.	Benjamin Morton	
"	Scottish American Investment Co., Ltd.	W. Lockhart Gordon	
"	Scottish Ontario and Manitoba Land Co., Ltd.	J. L. Scarth	
"	Toronto Land and Loan Co.	Arthur Harvey	
"	Toronto Savings and Loan Company	A. E. Ames	
"	Trust and Loan Company of Canada	Wm. B. B. Simpson	
"	Union Loan and Savings Company	W. Maclean	
"	Western Canada Loan and Savings Company	Walter S. Lee	
"	York County Loan and Savings Company	Albert E. Nash	

CITY OR TOWN AND COUNTY.	NAME OF BANK OR COMPANY.	MANAGER OR SECRETARY.	AGENTS OR CORRESPONDENTS.
Tottenham	H. C. Aitken .....	.....	Fourth National Bank, N. Y.
"	Geo. P. Hughes .....	.....	" " "
Trenton, Hastings	J. H. Stewart .....	.....	Merchants Bank of Canada.
Tweed, Hastings	Faulkner's Banking House	S. G. Faulkner .....	.....
Unionville, York	J. Stephenson & Co. ....	.....	Watson & Lang, N. Y.
Uxbridge, Ontario	W. S. Black & Co.	W. Smith	" " "
"	I. J. Gould & Bros.	I. J. Gould	" " "
Wallaceburg, Kent	Steinhoff & Lillie.	John Lillie	Citizen's Savings Bank, Detroit.
Waterdown, Wentworth	W. O. Sealey .....	.....	.....
Waterford, Norfolk	L. Becker & Co.	L. H. Slaght	Can. Bank of Commerce.
Watford, Lambton	Wynne's Banking Office	G. H. Wynne	Merchants Bank of Canada.
"	Thomas & Kenard .....	.....	Molsons Bank.
Warton, Grey	G. W. Ames & Co.	G. W. Ames	Merchants Bank of Canada.
Windsor, Essex	Cameron & Curry	John Curry	" " "
Wingham, Huron	A. E. Smith .....	.....	" " "
Wyoming, Lambton	Alfred Westland .....	.....	Molsons Bank.

QUEBEC.

Levis	Levis Permanent Building Society	Narcisse Lacerte .....	.....
Montreal, Hochelaga	G. R. Marler .....	.....	National Park Bank.
"	J. B. Picken & Co. ....	.....	4th National Bank, N. Y.
"	Wm. Weir & Sons .....	.....	National Bank of the Republic, N. Y.
"	Montreal Clearing Assoc'n. ....	.....	.....
"	Crédit Foncier Franco Canadien	Martial Chevalier .....	.....
"	Montreal Loan and Mortgage Co.	R. A. Kydd .....	.....
"	National Mutual Building and Loan Association	M. J. Curot .....	.....
Quebec, Quebec	Daniel McGie & Son .....	.....	Can. Bank of Commerce.
"	Quebec Permanent Building Society	G. Gourdeau .....	.....
"	Société de Prêts et Placements de Quebec	Robert LaRoche	" "
"	Daniel McGie & Son .....	.....	.....
Sherbrooke	Sherbrooke Loan and Mortgage Company	Chas. H. Foss .....	.....
Sorel, Richelieu	A. A. Taillon .....	.....	Merchants Bank of Canada.
Stanbridge, East Missisquoi	A. H. Gilmour	Dora Gilmour	Bank of Montreal.
St. Francois du Lac Yamaska, Cartier	Gill, Laramée & Co.	A. Phillips .....	.....
St. John's d'Iberville	Société Permanente de Construction du district d'Iberville	J. A. L'Ecuyer .....	.....

NOVA SCOTIA.

Halifax, Halifax	Farquhar, Forrest & Co. ....	.....	First National Bank, N. Y.
"	W. L. Lowell & Co. ....	.....	Nesslage, Colgate & Co., N. Y.
"	J. C. Mackintosh .....	.....	Zimmerman & Forshay, N. Y.
"	Nova Scotia Permanent Benefit Building Society and Savings Fund	Chas. H. Longard .....	.....
"	Eastern Canada Savings and Loan Company, Ltd.	J. A. Clark .....	.....
"	Eastern Trust Company	Byron A. Weston .....	.....

MANITOBA.

CITY OR TOWN AND COUNTY.	NAME OF BANK OR COMPANY.	MANAGER OR SECRETARY.	AGENTS OR CORRESPONDENTS.
Birtle, Shoal Lake.....	R. W. Gibson .....	.....	Merchants Bank of Canada.
Boissevain, Turtle Mountain	Cowan & Co.....	Wm. Cowan.....	.....
Carberry, Norfolk	Allan Brydges & Co.....	.....	.....
“ “	R. Logan & Co.....	Wm. Logan.....	Bank of Montreal.
Carman, Selkirk	MacTavish, Guy & Co.....	.....	.....
Deloraine, Turtle Mountain	A. P. & F. T. Stuart.....	.....	Imperial Bank of Canada.
Gladstone, Westbourne.....	W. S. Bailey & Co.....	.....	Watson & Lang, N.Y.
Glenboro, Norfolk.....	R. Logan & Co.....	J. A. Smith.....	Bank of Montreal.
Gretna, Manchester.....	Siemens Bros. & Co.....	.....	North German American Bank, St. Paul.
“ “	Holland, Hall & Crawley.....	.....	.....
Manitou, Dufferin	Cruthers & Co.....	S. Cruthers	Imperial Bank of Canada.
Neepawa, Beautiful Plains	D. H. Harrison.....	A. M. Dalton.....	Merchants Bank of Canada.
Pilot Mound, Rock Lake .	Fraser & Co	J. M. Fraser.....	Union Bank of Canada.
Portage La Prairie, Portage La Prairie	Alloway & Champion.....	R. Stidston	Merchants Bank of Canada.
Portage La Prairie, Portage La Prairie	James McLenaghan & Co.....	.....	Bank of Montreal.
Rapid City.....	Hopper Banking House.....	D. A. Hopper	Merchants Bank of Canada.
Virde, Dennis	Adamson & Co.....	.....	.....
Winnipeg, Selkirk.....	Allan Brydges & Co.....	.....	Merchants Bank of Canada.
“ “	Alloway & Champion.....	.....	“ “ “

NEW BRUNSWICK.

St. John, St. John.....	Blair & Co. ....	.....	National Park Bank, N.Y.
“ “	D. C. Clinch .....	.....	“ City Bank, N.Y.
“ “	Geo. Philips.....	.....	Blackslow Nat. Bank, Boston
“ “	J. M. Robinson.....	.....	Chemical Nat. Bank, N.Y.

BRITISH COLUMBIA.

Vancouver	Wulffsohn & Bewicke, Ltd.	Johann Wulffsohn.	C. B. Richard & Co., N.Y.
“	Dafferty & Moore	W. E. Green .....	.....
Victoria	Garesche, Green & Co.....	.....	Wells, Fargo & Co., N.Y.

NORTH-WEST TERRITORIES.

Calgary, Alberta	Lafferty & Moore.....	G. A. Lafferty.....	Bank of Montreal.
“ “	Le Jeune, Smith & Co.....	T. N. Christie.....	Bank of Montreal.
Edmonton, “	P. Daly.....	.....	.....
“ “	Lafferty & Moore	C. F. Strang.....	Bank of Montreal
Lethbridge, “	“ “	Geo. W. Lafferty ..	“ “
McLeod, “	Cowdry Bros	J. Cowdry.....	Merchants Bank of Canada.
Moose Jaw, Assinaboia	Lafferty & Moore .....	.....	Bank of Montreal.
Moosomin, Assiniboia....	Lafferty & Moore.....	F. K. Gibson	Bank of Montreal.
“ “	Le Jeune, Smith & Co.....	.....	.....
Prince Albert, Saskatchewan	MacArthur & Knowles.....	.....	Merchants Bank of Canada.
Qu'Appelle, Assiniboia	Brine, McDonald & Co.....	E. W. Brine.....	Imperial Bank of Canada.
“ “	S. H. Caswell .....	.....	Merchants Bank of Canada.
Regina, “	Lafferty & Moore.....	W. R. Robertson. .	Bank of Montreal.
“ “	Le Jeune, Smith & Co.....	.....	.....

ROBERT JOHN BEALEY: ROSSLAND'S FIRST BANKER¹

by **Ronald A. Shearer**

Robert John Bealey established and operated pioneering financial institutions in the West Kootenay and Boundary regions in the 1890s, including Rossland's first resident bank.

1. Early History

Robert Bealey was born in New Zealand in 1855,² the oldest son (he had an older sister) of Samuel Bealey, a prosperous sheep farmer with a large farm on the outskirts of Christchurch.³ At age 12, Robert went to England with his family and followed the educational path common to well-to-do families of the time, attending the famous private school, Rugby,⁴ and then, like his father before him, Trinity College, Cambridge. Granted the Bachelor of Arts degree in 1878,⁵ he then studied law at the Inner Court, one of four "Inns of the Court," the legendary law schools for training lawyers for England and Wales. He was called to the bar in June, 1882,⁶ but did not practice law in England. Rather, he crossed the ocean to the United States and then traversed the continent by rail to San Francisco⁷ and on to New Zealand on the *Australia*.⁸ He settled in to life in Christchurch, sharing in the management of his father's ranch. His name appeared occasionally in newspapers as he attended to his father's business interests, but I find no evidence that he practiced law in New Zealand.

Bealey had a restless temperament. In an age when long-distance ocean voyages were tedious, difficult and expensive (he always travelled in top-class accommodation), he repeatedly made ocean-crossing trips, developing a particular attraction to California. Following his 1882 visit he travelled there from New Zealand on at least two occasions, in 1884⁹ and in 1887.¹⁰ He also made the long trip between England and New Zealand at least twice, in 1888,¹¹ and 1890¹² and between England and America in 1882, 1893 and 1896. This pattern of restless movement — seldom remaining in one place for more than a few years — also characterized his time in the Kootenays.

¹ I am grateful to Ronald Greene of Victoria for making available to me his notes on Robert Bealey and his article [Greene, 1986a, R. J. Bealey Company Limited Liability].

² New Zealand, Births, Deaths & Marriages Online: Birth Registration [(Robert John Bealey)], United States, 1900b, Twelfth Census of the United States, 1900 (San Jose, California)

³ Samuel Bealey was born in 1821 in Rochdale, Lancashire, England, and was related to a long line of Bealeys in Lancashire whose family fortune was made in the chemical industry. He attended Trinity College, Cambridge, and was awarded a B A degree in 1851. Almost immediately, in the company of his brother John, he went to New Zealand where the brothers acquired a 1,000 acre sheep farm near Christchurch that they soon expanded to 40,000 acres. Samuel won prizes for his wool, but soon became deeply involved in local politics. He served two terms in the provincial legislature and in 1863 he was the elected to a three-year term as "superintendent" (head of the government) of the Province of Canterbury. His brother John died in 1866 and in the following year Samuel leased his farm and returned to England with his family. Robert was then a schoolboy of 12. Subsequently, Robert and his younger brother Nowell managed the Bealey estates in New Zealand. Samuel died in London in 1909

⁴ United Kingdom, 1871a, Census of England, Wales and Scotland, 1871: Rugby

⁵ Cambridge, 1878, The University Herald: Admission to Honoujr Degrees, 1878

⁶ Pall Mall, 1882a, Calls to the Bar

⁷ Sacramento Union, 1882a, Passenger Lists

⁸ Alta, 1882a, Along the Wharves

⁹ Alta, 1884a, Passenger Lists

¹⁰ New Zealand Herald, 1887a, Departures

¹¹ New Zealand Archives, Passenger Lists, 1839–1973 (Lyttleton, 1888)

¹² New Zealand Archives, Passenger Lists, 1839–1973 (1890)

2. The Kootenays and Rossland

Bealey's 1882 trip to New Zealand was his break with England — although, when responding to census returns, he identified his nationality as English and he made several trips to England, perhaps on business, perhaps to visit family. However, he was not content to remain in the New Zealand countryside, even with regular trips abroad. He left for North America in 1891, arriving at San Francisco,¹³ but soon moving on to Victoria.¹⁴ I don't know what attracted him to British Columbia and to the Kootenays in particular, but I assume that it was the stories spread worldwide about the fortunes to be made in silver and gold in the Slocan and Nelson areas. He had no background in mining, but he undoubtedly knew that an alternative and perhaps more secure path to wealth lay through ancillary activities (although he also became involved in mining in the Kootenays, without notable success). In the summer of 1892 he was in Nelson. What he did there I don't know, but he had established himself sufficiently that in September, the Nelson Miner noticed that he "returned on Friday from a month's visit to the coast."¹⁵ While in Nelson he met two people who would

be very important to his financial activities in the Kootenay-Boundary region, George W Richardson and George R Naden. In late 1892 he went into partnership with Richardson, to establish a financial business, Richardson & Bealey, with offices in Kaslo (where Bealey was based) and Nelson (where Richardson was based).¹⁶ Later, when he moved to Rossland, he employed Naden as a senior clerk and soon as manager of his Trail office.¹⁷ When Bealey decided to open an office in Greenwood he settled on Naden to manage the operation.

It is possible that Bealey did not try to operate a private bank in Nelson or Kaslo because Nelson already had offices of two chartered banks (The Bank of British Columbia and the Bank of Montreal) and Kaslo had a private bank (J M Burke & Co.), which opened almost simultaneously with Richardson and Bealey.¹⁸ There was no room for a new, small private bank in either town. However, I suspect that it was the opening of the Burke's private bank that gave Bealey the idea to open a similar bank in Rossland, another mining town that craved a resident bank. Bealey, after all, was innocent of banking practices in small frontier towns of the Pacific Northwest and there is no evidence that he had had banking experience of any kind. Burke was like a bar fly, flitting from mining camp to mining camp on both sides of the border. In 1892–93, he had temporarily settled in Kaslo and knew Bealey well; they had served on the Board of Trade and civic committees together.¹⁹ In contrast to Bealey, Burke was an experienced banker who had managed a bank in another frontier mining community (see the biographical sketch on page 66). I strongly suspect that Burke gave Bealey some lessons on banking basics. If that is the case, the Burke bank was a paradoxical example. It became insolvent and closed in July, 1893, after operating for just over half a year.²⁰

George W Richardson is a shadowy figure in Rossland's early history. He was born in Massachusetts in 1860, son of an Irish father and a Nova Scotian mother. His young life was not one of affluence; his father was a Baptist minister and the family was large — eight children, of whom George was the oldest boy (he had two older sisters). In 1863, when George was only three, the family moved to Nova Scotia, but in 1869 his father died, leaving his mother with the children and no means of support. Apparently she took in boarders, but when the boys were able they went to work, George as a grocery clerk and his younger brother John as a bank clerk.²¹ The next phase in George's life is blank; I have found no records until he appeared in Nelson.

¹³ Ancestry.com, 1922a, Passenger and Crew List: Vancouver to Seattle, October 20, 1922

¹⁴ Mining Record, 1896a, Rossland and its Builders, Ancestry.com, 1918a, Passenger and Crew List: Vancouver to Seattle, April 6, 1918

¹⁵ Nelson Miner, 1892f, Local and Personal

¹⁶ Colonist, 1892e, Nelson, Nelson Miner, 1893c, Richardson & Bealey

¹⁷ Greene, 1986a, R. J. Bealey Company Limited Liability

¹⁸ Nelson Miner, 1892h, Local and Personal

¹⁹ Nelson Miner, 1893f, Kaslo Notes, Nelson Miner, 1893fg, The Man from Kaslo

²⁰ [Colonist, 1893g, Slocan Development]. The collapse of the Burke bank was attributed not to Burke's banking practices, but to the failure of the Citizens' National Bank of Spokane on June 6, 1893 [Spokane Chronicle, 1893a, Citizens Bank Closed, Spokane Review, 1893a, It Was A Hard Day, Colonist, 1893g, Slocan Development]. Apparently Burke had a close association with the Citizens' Bank, so a run on the Spokane institution provoked a run on the Kaslo bank also. All of this occurred during one of the periodic bank panics that haunted the American banking system at this time. Many banks failed as one failure created concerns about the stability of other banks and precipitated runs on them that could not be met with available cash. There was no central bank to provide emergency liquidity to otherwise sound institutions.

²¹ Canada, 1881f, Census of Canada, 1881, Halifax City, Nova Scotia (Florence Richardson)

John M. Burke

J.M. Burke was one of the fascinating characters that passed through the Kootenays in the 1890s. Born in Virginia in 1847, he seemed destined to a life in banking. The details of his early career are sketchy, but sometime in the early 1860s he started as a bank clerk in Alexandria, Virginia. Then he decided to go west. In 1866 he was in Nebraska as bookkeeper for an Omaha bank and began working up through the bank hierarchy. Three or four years later he was in Utah. In 1879 and 1880 he was cashier (manager) of the Frisco Banking Company in Frisco, a mining town high in the mountains of southwest Utah. He then morphed into a mining man, not working for wages underground, but as a speculator, owner, and developer of mining properties. Some projects were winners and he made a lot of money; others were not so successful. He moved around a lot, chasing the evanescent mining booms. By the mid-1880s he was in Coeur d'Alene, Idaho.

Burke then became deeply involved in politics. It is not surprising that as a white, southern gentleman from post-Civil War Virginia, he was a staunch Democrat. In 1892 he ran for Governor of Idaho, but was narrowly defeated. He then crossed the border and settled for a time in Kaslo, developing mining properties and operating his bank. Failure of his bank seems to have left him almost penniless. The bank was not incorporated, so his entire fortune could be called upon to pay creditors when it failed. At the beginning of 1895, he moved on to Rossland, then the most exciting mining camp in the region, where he was involved in several mining ventures, some with Ross Thompson (including the Oro Denero).

After he left Rossland in 1900 or 1901, he settled in Spokane. His health deteriorated and in 1908 he went to a sanatorium in Philadelphia in hopes of finding a cure. He died there in September 1908 and was buried in his hometown, Alexandria, Virginia.

In November, 1892, he advertised himself as a real estate broker with “\$10,000 to Loan on Real Estate Security.”²² Where did the money come from? It was a very large sum — over \$2 million in today’s purchasing power and a much larger sum in relation to incomes then and now. His family was not wealthy; his mother could not have provided the funds. It is true that his younger brother, Harry, was a bank manager in Nova Scotia, who was steadily working his way up the hierarchy of the Bank of Nova Scotia (in 18 years he would become General Manager of the bank!), but it would be very surprising if at that stage in his life he would have had the means to provide George with \$10,000. Unless Richardson had had a surprising turn of fortune in the years 1881–1891, it had to have been Bealey who provided the money.²³ They were already friends who had planned a trip to the Slocan together a month earlier.²⁴ Their partnership had not yet been announced, but it must have been in effect, perhaps with the details of the arrangement in the hands of lawyers.²⁵

Demonstrating that their business had substance, Richardson and Bealey built a small office building in Kaslo and a larger one in Nelson and opened an office in the Lardeau mining camp.²⁶ As Richardson had done earlier, they also advertised “\$10,000 to loan on real estate security,” a type of lending that would have been very popular among local businesses in the rapidly building communities and a type of lending that the chartered banks were prohibited from undertaking. The firm was called Richardson and Bealey, but that Bealey, was paramount in the partnership is suggested by the later change of the name to R J Bealey & Company.

²² Nelson Miner, 1892e, \$10,000 to Loan . . . (advert)

²³ I suspect that the money was actually provided by Bealey’s father, Samuel Bealey. When Samuel died in 1909, his assets included properties in British Columbia [New Zealand Archives, New Zealand Probate Records (Samuel Bealey, 1910)].

²⁴ Nelson Miner, 1892g, Local and Personal

²⁵ In the Kootenays, Richardson seems to have led a rather private life. He was married in Trail in 1898 to Ada Munro who hailed from Nova Scotia [British Columbia, 1898g, Marriage Registration: George Richardson (June 29, 1898)]. As would be expected of a prominent business man, he was a member of the Nelson Board of Trade and a founding member of the Masonic Lodge (he was secretary). He also served for a while as secretary of the Fire Department, but those activities aside he does not seem to have been active in civic affairs. He also became involved in mining as secretary treasurer of the Nelson Hydraulic Mining Co., Ltd, that had elaborate plans for placer mining on Forty Nine Creek, south of Nelson (Bealey was vice-president), and had a share in several hard rock claims. Otherwise, his name seldom appeared in the news. The next big change in his life occurred in 1906 when he took his family to Vancouver and went into the real estate business with John Binns Johnson, a former real estate and securities broker in Rossland. The business seems to have been successful and he and his family lived a quiet life of prosperous middle class Vancouverites. He died in Vancouver in 1921 [British Columbia, 1921a, Registration of Death: George William Richardson (October 12, 1921)].

²⁶ Nelson Miner, 1893d, Lardo



Bealey cheque

At the end of 1894 or early in 1895 Bealey moved to Rossland.²⁷ When he arrived it was in the company of J F Ritchie, who had surveyed the townsite for Ross Thompson and had become a partner in the townsite company.²⁸ It seems likely that a lucrative arrangement had previously been negotiated to attract Bealey to the city. Justice of the peace Newton was abruptly relieved of his position as sales agent for the townsite, replaced by the younger, more vigorous Bealey.²⁹ For a realtor, gaining the agency of the township company at this critical time in the development of the city was a major coup. His appointment triggered a breach of contract lawsuit by Newton, quietly settled for a fraction of the claim.³⁰

With the townsite contract in hand, Bealey and Richardson opened an office of their real estate brokerage on Columbia Avenue, under the name R J Bealey & Co. But they did more than change the name of the firm. They also expanded the scope of the business, beginning to operate as a private bank.

The major banks in Canada had special corporate charters from the Imperial or the Dominion government and so were called “chartered banks.” Their charters gave them special privileges, including the right to use the word “bank” in their corporate names, the right to issue bank notes as hand to hand currency and the right to operate branches throughout the Dominion. Private banks did not have such charters. Some were unincorporated and some operated with provincial corporate charters. They could

not advertise themselves as banks (although they were sometimes listed as such in directories) or issue their own banknotes, but they could engage in the other basic activities of banks. They could accept deposits of money, both interest-bearing savings deposits and deposits transferable by cheque, lend money and deal in bills of exchange. Cheques drawn on deposits would have been used primarily for local transactions while bills of exchange would have been used for payments at long distance, including foreign payments. In these respects private banks were like regular chartered banks, involved not only in borrowing and lending money, but also in the payments system. However, there was a critical respect in which private banks were very different from regular chartered banks — they could deal in real estate, stocks, mining properties and insurance, lend on the security of real estate and provide trusteeship services, activities that were prohibited for chartered banks. These activities were potentially profitable, but risky, especially in unstable mining communities. They would have been the mainstays of the Bealey company business. There was another critical difference between the two types of banking institutions: private banks were much smaller than the established chartered banks, with less capital and less extensive banking connections. They could open branches in other towns, but their range was limited by the available capital.

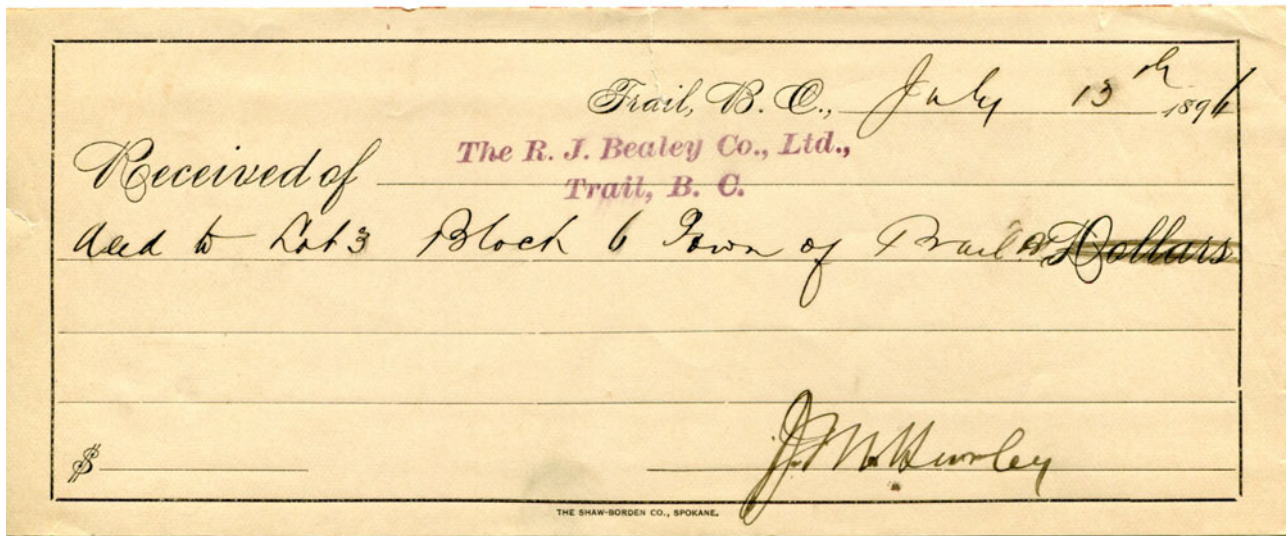
When Bealey opened his private bank in Rossland, he was stepping into — but far from filling — a financial vacuum in the town. Initially, the bank was unincorporated, but in late 1895 Bealey converted it into a limited liability corporation, the R J Bealey Company, Limited. The British Columbia government did not have laws governing private banks or trust companies. When Bealey incorporated his

²⁷ Mining Record, 1896a, Rossland and its Builders

²⁸ Nelson Miner, 1895p, Rossland, Trail Creek

²⁹ Nelson Miner, 1895b, Local News

³⁰ Northport News, 1895a, Personal Items



Bealey receipt

bank, subject to approval of the Registrar of Joint Stock Companies, he was free to draft a suitable “Memorandum of Association,” the legal document that set forth the types of business in which the corporation would engage. The approved memorandum gave Bealey’s bank the power to engage in all of the above listed financial activities of private banks, and to operate anywhere in the province. Its head office was in Rossland and a branch was opened in Trail that also operated as a bank. Richardson continued to manage the Nelson office, but it is unlikely that it did a banking business. I don’t know about the Kaslo and Lardeau branches; they probably closed when Bealey moved from Kaslo to Rossland.³¹

The Bealey’s bank was Rossland’s first, and for a short time, the town’s only resident bank. Spokane banks advertised their services in Rossland (and probably employed travelling agents), but, according to an 1896 report in the *Mining Record*, “Until the (chartered) banks came to Rossland (the Bealey bank) did most of the banking of the town, and still conduct(s) a large business of this nature at Trail.”³² It was, however, too small to handle the large scale financial transactions that became standard as the mining business expanded and some of the mining companies grew very large. In April, 1896, both the Bank of British North America and the Bank of Montreal³³ opened offices in Rossland and others soon followed. The Bealey bank abandoned its banking business. However, there remained its core business in real estate, stock and mining brokerage and insurance.

An efficient, secure express service was important to banking for the safe and prompt delivery of coins, currency and other bank-related papers. Presumably with this in mind, Bealey established the first office of the Dominion Express Company in Rossland.³⁴ The express company was an ancillary enterprise of the Canadian Pacific Railway

Company and was aggressively expanding as the railway extended its network. Bealey also dabbled in other activities. He was part of a group that attempted (but failed) to establish a privately-owned stock exchange in Rossland in 1896,³⁵ but he had left Rossland when the broker-owned exchange opened in 1897. He also served briefly on the school board. On a different plane, he became involved in mining. He was a director and vice-president of the Nelson Hydraulic Mining Company, with elaborate plans for capital-intensive development of placer mining claims on Forty Nine Creek, south of Nelson.³⁶ The prospectus for the company was published repeatedly in Nelson newspapers for some time and while Bealey was in England on a visit in 1893 he attempted to sell shares in

³¹ Robert J Bealey was listed in the 1895 Kaslo directory (as a “land agent”), but not subsequently The Richardson and Bealey Company was listed in 1894 but not in later years.

³² *Mining Record*, 1896a, Rossland and its Builders

³³ It is possible that the Bealey bank was in some way associated with the Bank of Montreal. Thus, in January, 1895, the *Ledge* newspaper reported that “R. J. Bealey is located at Rossland in the interests of the Bank of Montreal.” [*Ledge*, 1895b, “R.J.Bealey is located . . .”]. However, I have no information about the nature of any business arrangement between the institutions. Whether the Bank of Montreal helped fund the Bealey bank I don’t know, but Bealey may have relied on the Bank of Montreal as a banking correspondent to facilitate payments in the rest of Canada and elsewhere.

³⁴ A note in the *Nelson Miner* of May 25, 1895, announced that “An agency of the Dominion Express Co. has been established (at Trail Creek) with Mrs. Robert Bealey at the helm” [*Nelson Miner*, 1895r, Trail Creek]. Bealey was not married at this time. I assume that the “Mrs.” was a misprint.

³⁵ *Nelson Miner*, 1896c, Rossland

³⁶ *Nelson Miner*, 1894k, Nelson Hydraulic Mining Company Limited: Prospectus (Advert.)

the venture.³⁷ His success was not reported. There is no record of production from the mine. Bealey also had some minor involvement in hard rock claims, none of which became producing mines.

Although important to financial activity in the city and active in the community, Bealey did not have a strong commitment to Rossland. He was restless and another mining boom-town beckoned. In 1897 he incorporated the Bealey Investment and Trust Company, Ltd., also with its headquarters in Rossland. The charter for the new company was in all essentials identical to that of the R J Bealey Company. A second such company in Rossland would seem to be redundant. However, Bealey was planning to leave Rossland, selling the old company and its good will in the community to his long-time associate, Richardson. The Investment and Trust Company would then be a parallel corporation that Bealey could take to Greenwood, the next stop in his trek through the interior of the province. Richardson continued to operate a real estate business at the old address, 23 Columbia Avenue, for several years, but soon stopped using the Bealey name. In effect, the R.J. Bealey Company was out of business.³⁸ In 1912 the company was struck from the register of active corporations in British Columbia because it had failed to submit the required reports for two years.³⁹

³⁷ [Nelson Miner, 1893e, Nelson Hydraulic Co. Purchases a Suuply of Lumber]. His return trip, in February, 1894, involved an unanticipated (and undoubtedly unwelcome) adventure. The ship that he was on, the Paris, lost its rudder in a storm. The captain tried to carry on, steering by use of the engines, but concluded that using the engines this intensively they did not have sufficient fuel to cross the ocean and turned back to Ireland. Bealey completed the trip on the Aurania, arriving in New York on February 27, 1894 [Boston Advertiser, 1894, The Paris Disabled, Inter Ocean, 1894a, Voyaging in Other Boats].

³⁸ The R J Bealey Company was struck from the register of British Columbia corporations in 1912 for failure to submit required reports for two years [Greene, 1986a, R. J. Bealey Company Limited Liability].

³⁹ Greene, 1986a, R. J. Bealey Company Limited Liability

⁴⁰ Boundary Times, 1899j, Greenwood and District, Boundary Times, 1899k, Greenwood and District

⁴¹ Both the R J Bealey Co and the Investment and Trust Company were listed in the Greenwood city directory for 1897, the former as “private bankers” as well as “insurance and mining brokers.” Both institutions were said to operate out of the same office and had had the same general manager, George R Naden. However, the entry for the R J Bealey Co must have been an error. The only one operating in Greenwood was the Investment and Trust Company.

⁴² Boundary Times, 1897b, A Welcome Addition

⁴³ Ibid.

⁴⁴ Boundary Times, 1897c, Greenwood Notes and Gossip

⁴⁵ Ibid.

⁴⁶ Boundary Times, 1897d, Will Carry on a Banking Business

3. Greenwood

It is not clear when or how long Bealey actually lived in Greenwood. However, I suspect that he had had enough of living in small town British Columbia — at least in mining camps — and craved a more refined city life. Where he was in 1898 is a mystery, but he was listed in the Greenwood directories for 1899 and 1900 and some of his movements in 1899 were noted in the gossip columns of the local newspaper. However, he spent the winter of 1898–99 in Denver, Colorado, and returned there in May and June.⁴⁰ I suspect that is where he met his wife to be, variously known as Emma La Chapelle and Emme Clarke. The Denver city directory for 1899 showed Bealey living at 1333 Lafayette Street and “Clark, Mrs. Emma” at 1327 Lafayette. She was a native of Oregon City, Oregon. They were married in Portland in September, 1899. Subsequently, he did not return to Greenwood except for short visits. It is true that he was recorded in the 1901 and 1902 Greenwood directories, but with the enigmatic entry “Bealey, Robert John . . . res Pasadena, Cal.” He may have had business in Greenwood and Rossland, but he lived in California with his wife. His peregrinations on the Pacific Coast had begun.

As the company’s managing director, George Naden (see the biographical sketch on page 70) took charge of the opening and operation the Investment and Trust Company in Greenwood.⁴¹ Judging by the lack of mention of him in newspaper stories, apart from the earlier purchase of the land on which a building was constructed,⁴² Bealey does not appear to have been involved in the day-to-day management of the company. The real estate, insurance and brokerage business began at once, but banking activities were delayed by two considerations: the lack of a safe and the absence of a reliable and secure express service to handle transfers of currency and banking papers.⁴³ Both problems were quickly solved. A safe was ordered and delivered by railway to Marcus, then an important town on the Columbia River south of Northport, and the common place to cross the river when going to the Boundary country. The safe weighed 6000 lbs. and had to be ferried across the river and hauled by wagon to Greenwood, over perhaps 40 miles of muddy roads.⁴⁴ It would take some time to deliver the safe, but, anxious to get the bank up and running, the townsite company gave Naden the use of its safe.⁴⁵ How the express problem was solved is not explained, but by mid-April, “arrangements” were made.⁴⁶ Greenwood had its first bank.

George R. Naden

George Ratcliffe Naden was born in Derbyshire, England, in 1865 and immigrated to Canada in 1883 or 1885. He spent some years in Ontario. Initially, he may have been employed in farming, but almost certainly he shifted to sawmilling and was employed in mills south of Owen Sound, on the southern margin of Georgian Bay, where he learned the business. Thus, when he appeared in Nelson at the beginning of the 1890s, he stepped right into the position of foreman for the Nelson Sawmill Company. While he was in the Owen Sound region, he must have met his wife-to-be, Margaret Dunn, the daughter of a miller. They were married in October 1894, in Spokane, Washington, after she "had made the long journey from her home alone to meet her lover."

When the 1895 Nelson city directory was compiled, Naden was still foreman of the Nelson Sawmill. Later in the year, in partnership with another Nelson Sawmill employee, he bought

a sawmill in Rossland, but in March 1896, he abandoned the sawmill for a senior position with the Bealey bank. Then, an unexpected vacancy opened the position of manager of the Trail office for him. When Bealey created the Bealey Investment and Trust Company, Naden was one of the petitioners for a corporate charter and a founding director. He was soon dispatched to Greenwood to open the office there.

Naden was active in civic affairs in Greenwood. He was the founding president and an active member of the volunteer fire brigade, a school trustee, a police and licensing commissioner, city treasurer, alderman and mayor. He was active in mining and had various other business interests in the district. In 1907 he was elected to the provincial legislature as member for Greenwood. Almost immediately (in 1908) he moved to Prince Rupert, but continued to sit as the member for Greenwood. He managed his own financial business in what had become a boomtown as the terminus of the Grand Trunk Pacific Railway. He remained in Prince Rupert until 1917 when he was appointed Deputy Minister of Lands and moved to Victoria. He died in Victoria in 1953.

The Trust and Investment Company's monopoly over Greenwood's banking business was short lived. In early November, 1898, two chartered banks opened temporary offices simultaneously, the Bank of British North America on a billiard table and the Bank of Commerce in a restaurant. Bealey's bank seems to have carried on in competition with the big boys for a short time, but then pulled back to its core real estate, insurance and brokerage business. The Investment and Trust company was sold to a local insurance man in late April, 1909.⁴⁷ It continued to operate for some months, but the last advertisement that I have found was published in mid-September, 1909. It went out of business sometime after this and, after failing to submit the required reports, it was dissolved by the government in 1912.⁴⁸

4. Later History

Bealey was married in Portland in 1899. Information about the marriage is puzzling. I have found notices of the wedding in the *Star*, a newspaper published in Christchurch, New Zealand, Robert's home town, and in the *Boundary Creek Times*, published in Greenwood.⁴⁹ Curiously, despite the bride's father being a civil war veteran and a well-known, respected pioneer resident of Oregon City, I have not found notices of the wedding in newspapers published in Oregon City, the bride's home town, or in Portland, where the wedding occurred. In the newspaper stories, the bride's name is given as Emme La Chappelle, eldest daughter of Charles Hickman, of Oregon. In the official record of marriages her name is given as Emme Clarke.⁵⁰ Emme had a son, Walter, who was born

in Washington, D.C. . in July, 1893. In his reply to the 1900 Census, Bealey identified his step-son as Walter Clarke.⁵¹ However, Walter's middle names were "Fitzmaurice de Vignier," suggesting that his father was French or of French extraction — perhaps named La Chappelle. Where did the Clarke name come from? Did Emme have a husband between La Chappelle and Bealey? On most occasions when he was asked the nativity of his father Walter responded "New Zealand," Bealey's birthplace (see the biographical sketch on page 71). However, when he applied for an American passport while he was in England, he stated that his father was a native-born American and that he was dead.⁵² To add to the confusion, in 1906, when they were living in Portland, Oregon, the Bealeys had a party to celebrate their fourteenth wedding anniversary.⁵³ That would have placed the wedding in 1892, when Bealey was in the Kootenays. In matters related to the backgrounds of Emme and Walter, the Bealey's could be creative with the truth.

The Bealeys seemed unwilling to settle anywhere for an extended period. The 1901 and 1902 directories of

⁴⁷ Boundary Times, 1909b, Town Topics, Greene, 1986a, R. J. Bealey Company Limited Liability

⁴⁸ Greene, 1986a, R. J. Bealey Company Limited Liability

⁴⁹ Boundary Times, 1899, Mr. R.J.Bealey . . . , Christchurch Star, 1899a, Marriage: Bealey-Hickman

⁵⁰ Oregon, Multnomah County, Oregon MArrriage Index, 1855–1911

⁵¹ United States, 1900b, Twelfth Census of the United States, 1900 (San Jose, California)

⁵² National Archives (UK), 1922a, 2/Lieutenant Walter Fitzmaurie de Vignier Bealey Royal Flying Corps. .

⁵³ Oregon Daily, 1906a, Society

Walter Bealey and World War I

In 1915 Walter Bealey, then living in Vancouver, joined a militia unit of the Duke of Connaught's Own Rifles, attended an officers training course and was promoted to 2nd lieutenant. Anxious to go overseas, he applied for and was granted leave to go to England to join the British army. Family strings were pulled to get him a commission in the North Staffordshire Regiment, an infantry unit, in May 1916. He was seconded to the Air Corps in November. Apparently he was sufficiently accomplished that after completion of his flight training he was appointed a flight instructor. Then in early July 1917, he was sent to France as a scout. His service records do not show how many missions he flew or the circumstances of his final flight sometime in November. However, his mother reported that he was set upon five German planes and that he shot down two of them before his plane was so damaged that he crash-landed behind allied lines. He received a superficial cut above his left eye that quickly healed, but a severe concussion had lingering effects. Temporarily paralyzed, he slowly recovered the ability to walk and fully recovered physically. However, the psychological effects were persistent. The medical officer who examined him reported that his "nervous system is not

sufficiently stable. . . . He is very liable to break down again if he be subject to any strain." Walter was deemed unfit to fly, but capable of a desk job.

Dissatisfied with this diagnosis, Walter applied for promotion and a discharge. The former was denied, but the latter granted (his mother said that he was awarded a captaincy when he was discharged, but there is no evidence of it in his service records). He declared that it was his intention to join the American Air Corps, but if he applied he was not accepted. Instead, he joined his family in Oregon.

He then became somewhat economical with the truth. He began to refer to himself as "Captain Bealey," although he had never risen above the rank of 2nd lieutenant. In an interview with the San Jose News, he reported that he had spent "several years at the front with the British army," not a month or two, had been shot down 22 times and had had three dogfights with Baron von Richthofen, the German war ace. He began lecturing to high schools about his war experiences. It would be interesting to know what tall tales he related.

Successive city directories show him with different occupations, as though he had difficulty concentrating on any job to the satisfaction of his employers. Walter Bealey died in California in 1968.

Greenwood stated that his residence was in Pasadena, California, but he was not listed in the Pasadena or Los Angeles directories for 1901–1903. In 1903 Bealey was in Gervais, Oregon, a small city between Portland and Salem, where he was an insurance agent and where he built a house. He was listed in the Vancouver city directory under "Real Estate" in 1905, a business confirmed by advertisements in Winnipeg newspapers offering for sale "all descriptions of property throughout the province."⁵⁴ In early 1906, when they were visiting her mother, it was said that Robert and Emme were from Oakland,⁵⁵ but later in 1906 they had an apartment in the Hotel Nortonia in Portland.⁵⁶ They were in Portland at least until 1909, but in late 1908 Bealey bought some property on False Creek in Vancouver.⁵⁷ In 1909 he was listed in the Vancouver

city directory as a director of a new real estate firm Lefurgey & Co. Lefurgey and Bealey soon parted company, but in 1910 and 1911 he was listed under "General Brokers," but not under "Real Estate." I have found no indication of the nature of his business. Where he was in 1912 and 1913 is a mystery, but in 1914 he was in Vancouver as a broker and was so listed through 1917.

Walter went to England to join the British army in early 1916 and was joined there by Emme and Robert.⁵⁸ They used family influence to obtain a commission for him; he was assigned to an infantry unit, the North Staffordshire Regiment but, after further training, was seconded to the Air Corps.⁵⁹ Apparently the older Bealeys returned to Vancouver, but when word was received that Walter was wounded, Emme again rushed to his side.⁶⁰ She nursed him back to health physically, but his mental state was such that he was deemed unfit for further active service. A desk job was preferred, but he sought a discharge.⁶¹ He and Emme returned to North America, but the family moved from Vancouver to Oregon.

In 1918 Robert Bealey received notification that because of the death of senior members of the family he had inherited the family manor house, Radcliffe Close, near Manchester.⁶² Although they announced plans to occupy the manor house the following February, I have no evidence that this happened. Instead, they shuttled between Portland and San Jose, California. When Emme died in 1922, they were living in Portland.⁶³ From 1924–1926 Bealey disappeared from the available records, but he reappeared in San Jose in 1927. He died in San Diego in 1928.⁶⁴

⁵⁴ Manitoba Free Press, 1905a, Vancouver B.C. (advert.)

⁵⁵ Oregon Courier, 1906a, Personal Mention

⁵⁶ Oregon Daily, 1906b, Society

⁵⁷ World, 1908a, Large Sale in Local Realty

⁵⁸ Oregon Enterprise, 1918a, Mrs. Bealey Home From France

⁵⁹ National Archives (UK), 1922a, 2/Lieutenant Walter Fitzmaurie de Vignier Bealey Royal Flying Corps. .

⁶⁰ Ibid.

⁶¹ Oregon Enterprise, 1918a, Mrs. Bealey Home From France, Oregonian, 1918a, Oregon City Woman Writes of Horrible Condition Existing in War-Torn Europe, Oregonian, 1918b, Society

⁶² Oregon Courier, 1918a, Couple Will Visit Bermuda For The Winter

⁶³ Oregon Enterprise, 1922a, Emme Bealey Burial Held In Oregon City

⁶⁴ California, California Death Index, 1905–1939: Robert J Bealey (13 March, 1928)

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HOPPER-PHILLIPS, PRIVATE BANKERS¹

by Ronald A. Shearer and Ronald A. Greene, FCNRS, FRCNA

Most of the private banks in late nineteenth-century and early twentieth-century British Columbia were associated with the gold mining industry and were located in small gold mining towns that craved banking facilities, but had not yet attracted a major Canadian chartered bank. An exception was the Hopper-Phillips Company, a thoroughly urban enterprise, located in a city well serviced by chartered banks. This private bank was also unique in that it had an international offshoot that, in 1917, was Washington State's first bank failure in many years. Aspects of this failure had echoes of one of British Columbia's classic financial scandals, the failure of the Dominion Trust Company. For these reasons, it is perhaps interesting to explore the rise and fall of the Hopper-Phillips Bank, a small institution, neglected in Canadian banking historiography.

The Hopper-Phillips Company was incorporated in late January 1909, to engage in real estate and security brokerage, financial agency and private banking.² The principal officers of the company were D A Hopper as president and W R Phillips as managing director. In a sense, they represented the two main sides of the business. Hopper had considerable experience in banking, while Phillips had some experience in real estate brokerage. Phillips soon thought of himself as a banker and moved to the United States, with interesting consequences.

¹ © Ronald A Shearer and Ronald A Greene

² World (1909a). B.C. Gazette Announcements. *Vancouver Daily World* Vancouver Newspapers.com.

³ Ontario (1875). Registration of Marriages: Hopper-Hannah. Toronto Archives of Ontario; Ancestry.com.

⁴ Canadian Almanac (1883a). *Canadian Almanac of Useful Knowledge for the Year 1884* Toronto Copp Clark ; Early Canadiana Online.

⁵ Vindicator (1889a). Town Topics. *Rapid City Vindicator and Rapid City Standard (January 6, 1887)*. Rapid City NewspaperArchive.; R C Spectator (1887b). Local News. *Rapid City Spectator (March 3, 1887)*. Rapid City, Manitoba, NewspaperArchive

⁶ Commercial (1889a). No Title: Editorial Note *The Commercial (February 11, 1889)*. Winnipeg, Early Canadiana Online

⁷ R C Spectator (1887a). Saskatchewan Council *Rapid City Spectator (April 14, 1887)*. Rapid City, Manitoba.

⁸ R C Spectator (1888a). Local News *Rapid City Spectator (March 1, 1888)*. Rapid City, Manitoba. NewspaperArchive

⁹ R C Spectator (1888b). Local News *Rapid City Spectator (May 3, 1888)*. Rapid City, Manitoba, NewspaperArchive

¹⁰ R C Spectator (1889a). Little Locals *Rapid City Spectator (January 31, 1889)*. Rapid City, Manitoba, NewspaperArchive

¹¹ Vindicator (1889a). Town Topics. *Rapid City Vindicator and Rapid City Standard (January 6, 1887)*. Rapid City NewspaperArchive.

1. Background: D. A. Hopper

David Allen Hopper was born in Quebec in 1852 but he grew up on a family farm near Brant, about 40 miles south of Owen Falls in Bruce County, southwestern Ontario. As a young adult, he was employed as a schoolteacher at nearby Greenock, then a significant communication centre. He married Margaret Jane Hannah in 1875, at Owen Sound,³ and seems to have remained in that part of Ontario for several years thereafter, with the occupation "merchant." Whether he was employed or owned a store, is not in evidence. Then, in 1884, he was appointed postmaster in Rapid City, Manitoba.⁴ On the side, he called on his experience as a merchant and began operating the "Post Office Store," which featured a wide range of dry goods, boots and shoes and groceries. In March 1887, Hopper went into partnership with W M Kennedy, a former employee, and renamed the business D A Hopper & Co.⁵ A branch was opened in nearby Brandon, but soon closed. Hopper sold his interest in the store in 1889.⁶

Rapid City did not have a bank at that time and the lack was sorely felt by the local people, businesses and the municipal council. They had to travel to Brandon, a fifty-mile round trip, for banking services. In April 1887, the treasurer of the local municipal council wrote a letter to the mayor about the cost and inconvenience of conducting essential banking business in Brandon. He strongly urged inducing a bank to open an office in Rapid City.⁷ Apparently the mayor approached the Commercial Bank of Manitoba, but after prolonged negotiations, the bank declined.⁸ There were rumours that a private bank from another Manitoba community would open a branch in Rapid City,⁹ but, despite a subsequent petition from local residents,¹⁰ nothing happened. Hopper then tried again with Commercial Bank of Manitoba. In early March, 1889, it was reported that

Mr. D.A. Hopper has been in Winnipeg for some days seeking to induce the Commercial Bank of Manitoba to open a branch in Rapid City, of course, with Mr. Hopper as manager.¹¹

He was rebuffed.

It seems likely that it was in the aftermath of this refusal that Hopper established his own bank. He had already sold his interest in the Hopper store.¹² He then resigned as Postmaster and announced his intention to move to Brandon.¹³ We have not found an announcement of the opening of his bank. However, on June 20, 1889, it was reported that

*Mr. D.A. Hopper has decided to remain here (Rapid City) and carry on his bank business instead of going into the wholesale grocery business in Brandon.*¹⁴

This is the first mention of the Hopper Bank that we have found.

Although we know nothing about Hopper's activities in Ontario in the 1870s and early 1880s, there is no evidence that he had any prior banking experience. As postmaster in Rapid City, he would have operated the local branch of the Postal Savings Bank, a facility that provided people across the country with a safe and convenient place to accumulate their savings, at a modest rate of interest. The local post office collected the funds and passed them on to Ottawa where they disappeared into the maw of the federal government. They were not invested locally. Thus, like other postmasters, Hopper would have collected the savings of local people, but would not have gained experience in investing the funds and managing a bank's portfolio of assets. However, he would have observed the drive that people, including those of low- and moderate-income levels, had to accumulate savings in the savings bank for their own security and retirement. This may have convinced Hopper that a local private bank could be successful, offering people an alternative to the Post Office to deposit their savings, perhaps at a higher rate of interest, and making those funds available for local investments, particularly in real estate and mortgages.

Hopper settled down to manage his bank, and he appears to have been successful, reporting "a steady and healthy increase in business" from the outset.¹⁵ In early 1891, he had a new building constructed for his bank, "which affords him more room for his rapidly increasing business."¹⁶ In 1893 he opened a bank at Minnedosa, with a local man, E O Dennison as manager.¹⁷ Waghorn's *Guide* for 1894 lists E O Dennison, rather than D A Hopper, as the banker in Minnedosa. This may be an error, or Hopper may have sold to Dennison. In any case, in August, 1897, the Union Bank opened a branch office in Minnedosa and Denison became manager of that branch.¹⁸ At about the same time another private banker, V H Pickering, opened in Minnedosa, but we have not discovered whether he purchased what had been Hopper's bank or started from scratch. Pickering had at least one other bank in Manitoba. In any case, by then the Hopper Bank was no longer operating in Minnedosa.¹⁹

In 1896 Hopper extended his banking arm again, taking over the Cowan Bank, a previously existing private bank in Brandon.²⁰ This time he was entering a crowded banking market. Three chartered banks had offices in Brandon and there was one other private bank.²¹ However, the clients of the Cowan Bank presumably provided him with solid base to work with. He moved to Brandon and in 1902 sold his original bank in Rapid City to the Union Bank.²²

In late February, 1907, the Hoppers left Brandon for "a two months visit to the Pacific Coast." They were probably testing the waters for a potential move to Vancouver. Apparently, they liked what they found and we suspect that David made useful contacts in the financial sector. A year later, in early April, 1908, they packed up and moved to Vancouver. We have found nothing more about the Hopper Bank in Brandon. We assume he closed it when the family moved to Vancouver.

2. Background: W. R. Phillips

William Robert Phillips was about 15 years younger than D A Hopper. He was born in Barrie, Ontario, in 1864 or 1865,²³ and married Frances A (Fanny) Murchison there in 1886.²⁴ Two years later they had a child, Orton Murchison Phillips.²⁵ Phillips stated his occupation as "dry goods merchant." We assume that meant that he owned

¹² Commercial (1889a). No Title: Editorial Note *The Commercial* (February 11, 1889). Winnipeg, Early Canadiana Online

¹³ R C Spectator (1889b). Little Locals *Rapid City Spectator* (May 30, 1889). Rapid City, Manitoba, NewspaperArchive

¹⁴ Vindicator (1889b). Town Topics. *Rapid City Northwest Vindicator* (June 20, 1889). Rapid City NewspaperArchive

¹⁵ R C Spectator (1890a). Local Paragraphs *Rapid City Spectator* (August 15, 1890). Rapid City, Manitoba, NewspaperArchive

¹⁶ Winnipeg Tribune (1891a). *Rapid City Winnipeg Tribune* (April 1, 1891). Winnipeg NewspaperArchive

¹⁷ R C Reporter (1893a). Local News *Rapid City Marquette Reporter* (August 10, 1893). Rapid City NewspaperArchive

¹⁸ Commerce (1897a). Commercial Summary. *The Canadian Journal of Commerce, Finance and Insurance Review* (August 27, 1897), Early Canadiana Online.

¹⁹ Verney (1898a). *Verney's Monthly Bankers' List* (July, 1898). Toronto T H Chestnut; Early Canadiana Online

²⁰ Brandon (1896a). City Topics. *Brandon Sun Weekly* (April 2, 1896). Brandon, Manitoba, NewspaperArchive.

²¹ Waghorn (1897a). *Waghorn's Guide and Directory to Manitoba and the North West* (June, 1897) Winnipeg, Early Canadiana Online.

²² R C Reporter (1902a). Local News *Rapid City Marquette Reporter* (August 28, 1902). Rapid City NewspaperArchive

²³ For reasons unknown, in responding to the 1911 Census of Canada, Phillips stated his birthplace was "Scotland." That seems to be incorrect. All other available records state that he was born in Barrie, Ontario, perhaps in 1867, perhaps in 1865.

²⁴ Ontario (1886). Registration of Marriages: Phillips-Murchison. Toronto Archives of Ontario; Ancestry.com.

²⁵ Ontario (1888a). Registration of Births and Stillbirths, 1869–1913: Orton Murchison Phillips. Toronto Archives of Ontario; Ancestry.com

a store. They had a second child, W Roy Phillips, in 1890.²⁶ Fanny died of Bright's disease in 1893 while they were still living at Barrie.²⁷ Sometime after Fanny's death, Phillips moved across the province to Hasting, just east of Peterborough where he resumed the dry goods business. He married again in 1900, to Ethel Young.²⁸

We don't know when or why, but at some time he made the decisions to move to Vancouver and to change occupation. Although his name does not appear in *Henderson's Vancouver City Directories* for 1905 and 1906, a W R Phillips of Vancouver registered once at the Abbotsford Hotel in Ladysmith and three times at the Hume Hotel in Nelson from July through early December, 1905. On a fourth stay at the Hume Hotel he was listed as W R Phillips of Montreal. Perhaps the attribution of Montreal was an error. It appears that Phillips had based himself in Vancouver and was casting about throughout the province for opportunities. He eventually settled on a career in real estate in Vancouver. The first definitive sighting of him that we have found is in January, 1907, when his name appears as a partner in the McLeod-Leeson Company, which described itself as "Realty Brokers and Financial Agents."²⁹ The company, which claimed to "conduct the largest realty business in British Columbia," had an office at 516 Pender Street.³⁰ In July, 1907, the McLeod-Leeson partnership split apart. McLeod remained at the Pender Street address, while Phillips and Leeson moved to 441 Richards Street.

3. Hopper-Phillips Brokerage and Bank

The Hopper-Phillips Company emerged from the dissolution of the brokerage firm of Leeson-Phillips Company. It seems to have been an amicable dissolution. Indeed, the first advertisements mentioning the Hopper-Phillips firm that we have found were actually advertisements for Leeson Phillips. At the foot of the advertisements it was noted that the firm was "Associated with the Hopper-Phillips Co. Ltd. Bankers and Brokers"³¹ and they operated out of the same office on Richards Street. Large display advertisements for Leeson-Phillips stopped appearing in March 1909, but real estate transactions in the partnership's name continued at least into August.³² Then a new firm appeared, Home Estate Co., as "Successors to Leeson-Phillips" with W R Phillips as president.³³ Phillips left that firm sometime in 1911. For a time, Hopper-Phillips and Leeson Phillips carried on the brokerage out of the same address (441 Richards Street), but presumably Hopper-Phillips added private banking to its activities. When the Hopper-Phillips Company moved to a new office at 334 West Hastings Street, the Home Estate Company moved with them, operating out of an office at the same address.

Although Phillips had been a partner in the parent Leeson-Phillips Company, Hopper must have been the dominant partner in the Hopper-Phillips Company. The company was closely held by the two families. When the company was incorporated, its charter permitted it to issue up to 1000 shares of par value \$100 each, for a total potential capitalization of \$100,000. Initially, the partners chose to subscribe for less than half that sum, \$48,400. Hopper and Phillips each took 236 shares and their wives 1 share each.³⁴ However, Hopper's son, Ellerton S Hopper, also took 10 shares so if there was an opposition of interests between the families on some issue, the Hoppers had a majority. In that sense, it was their company. Ellerton assumed the important role of Secretary-Treasurer.

In the first few years, the company carried on the pattern of business established by the parent firm, Leeson-Phillips. That is, although they described themselves as bankers as well as real estate brokers, their advertisements focused exclusively on real estate. By one commentary:

*The Hopper-Phillips Company is specializing in acreage and choice lots in practically every section of the city and advertising some first class buys.*³⁵

²⁶ Ontario (1890a). Registration of Births and Stillbirths, 1869–1913: William Roy Phillips. Toronto Archives of Ontario; Ancestry.com.

²⁷ Ontario (1893a). Deaths and Deaths Overseas: Frances Phillips. Toronto Archives of Ontario; Ancestry.com.

²⁸ Ontario (1900a). Registration of Marriages: Phillips-Young. Toronto Archives of Ontario; Ancestry.com.

²⁹ Province (1907a). The McLeod-Leeson Co. (Advert.) *The Province* (January 19, 1907). Vancouver Newspapers.com.

³⁰ Henderson (1907a). *Henderson's City of Vancouver Directory 1907*. . . . Henderson Publishing; UBC Open Library.

³¹ Established in 1907, Leeson-Phillips was a real estate brokerage that was in turn the successor to a prior brokerage, McLeod-Leeson.

³² Province (1909a). Sale on Cordova Street. *The Province* (August 7, 1909). Vancouver Newspapers.com.

³³ Province (1910b). Kitsilano Homesites in the Best Locations. *The Province* (March 31, 1910). Vancouver Newspapers.com.

³⁴ B C Archives (1910a). Attorney General, Registrar General, Hopper-Phillips Company, Limited. QE2325, C. f. m. r. B4429. Victoria.

³⁵ Province (1909b). Suburban Acreage Lively as Ever. *The Province* (August 7, 1909). Vancouver Newspapers.com.

Saving With an Object

A great many people save money with an object in view—a laudable object such as owning a home. For such people we have only to say that Systematic Saving will achieve their object very quickly.

Systematic Saving means saving with a System so much each day or week, and the best way to do this is to secure one of our

Pocket Money Savers

You can drop your money in the Saver any time and then it is safe from the "Temptation to Spend."

4 Per cent interest paid in Savings Bank Department.

THE
Hopper-Phillips Co
Limited
BANKERS

334 Hastings Street West.
Banking hours, 10 a. m. to 3 p. m. Saturdays 10 a. m. to 12 noon, Saturday evenings 7 to 8:30 o'clock.

Women Who Save

You would be surprised to see the number of women depositors we have. They are women who are very wisely providing for the future. The woman who has never opened a bank account will be surprised to find how quickly a small weekly deposit will become a "snug bank account." All women need bank accounts. The growing woman needs to lay up a little money for her coming marriage. The mother needs to provide for her children and herself in case of death and other misfortunes.

Our handy little **Pocket Savings Bank** will start you in the right road.

We allow 4 per cent. on all deposits.

Hopper-Phillips Co.
Limited
BANKERS

334 Hastings Street West

Figure 1a Advertisements for the Hopper-Phillips Bank, 1910–1911

They were very active in the development of South Vancouver and Point Grey, particularly the Kitsilano and Kerrisdale neighbourhoods. The company did not advertise for banking business until January, 1910, when they opened their new banking office at 334 Hastings Street.³⁶ Then the change in the character of their advertisements was dramatic — instead of real estate opportunities, their advertisements exclusively promoted depositing savings with the Hopper-Phillips bank. It was when they focused on banking that they incorporated the company, gaining the protection of limited liability.

The Hopper-Phillips advertisements were frequent, prominent, display ads, with cleverly worded encouragements to saving — echoes of Hopper's experience as a postmaster operating a Postal Savings Bank in Rapid City, Manitoba. They featured prominently their promised 4% interest rate, compounded quarterly. At times they featured gimmicks to encourage saving (the "pocket money saver"); at times they focused on children; at times on Christmas; at other times they made their pitch to women (see Figures 1, 2 and 3).

On January 15, 1911 a resolution was passed to increase the capital stock of the company to \$750,000, which was registered March 27, 1911. Sometime before February 1, 1913, we suspect because of failing health, David Hopper stepped into the background, reducing his shareholding to 10 shares and assuming a role in a family hardware business. His place in the bank was assumed by his brother, Robert J Hopper, an experienced banker. At the same time that he was president of Hopper-Phillips, Robert was manager of the Mount Pleasant branch of the Union Bank of Canada. But the change in the Hopper-Phillips Bank capitalization was even more profound, permitting it to sell more shares. Thus, on February 1, 1913, there were 1540 shares outstanding, representing a nominal capital of \$154,000. Phillips also withdrew from the bank sometime in 1913–1914.

³⁶ World (1910a). The Hopper-Phillips Company, Ltd. Bankers. Vancouver Daily World (January 14, 1910). Vancouver World Printing and Publishing Co.; Newspapers.com

Saving in Youth
Provides an Easy
Chair for Old Age

The first step on the road to fortune leads to the savings bank. Those who have money on deposit are often in a position to make more. The way to have money is to save it. Start an account with our saving department and you'll be on the right way to that "easy chair" for old age.

We allow 4 per cent. interest on all deposits.

Hopper-Phillips
Company Limited
BANKERS
 331 Hastings Street West
 Phone 1014

Children's Savings
Accounts

OUR small savings banks are in brisk demand. They make the best kind of a present for child and are an inspiration to thrift and economy.

There are many little folks in Vancouver and vicinity who have already started savings accounts with us to which they are regularly adding.

We allow four per cent. interest on all deposits.

Hopper-Phillips
Company Limited
BANKERS
 331 Hastings Street West
 Phone 1014

Figure 1b Advertisements for the Hopper-Phillips Bank, 1910-1911

Because it accepted deposits, under a 1911 Act, the Hopper-Phillips Company was legally a trust company.³⁷ In 1914 a new Trust Company Act was enacted, imposing more stringent regulations and financial requirements on trust companies.³⁸ The directors of Hopper-Phillips decided that they could not easily meet the new requirements and sold their deposit business to The Canadian Financiers Trust Company.³⁹ Hopper-Phillips then held about 700 deposits, amounting to between \$50,000 and \$75,000. Canadian Financiers must have

scooped up the best of the assets of Hopper-Phillips, leaving the shell as an investment fund attempting to collect on questionable mortgages. The major asset was a second mortgage on the Lee Building, which is still standing at the corner of Broadway and Main Streets. Following a series of legal battles over the mortgage, the Hopper-Phillips Company simply faded away.

In the meantime, David A Hopper was seriously ill with heart problems. He died in Vancouver on December 21, 1916.⁴⁰

³⁷ British Columbia (1911a). Trust Companies Regulation Act, 1911 *Statutes of the Province of British Columbia, 1911 (ch 9, s 2)*.

³⁸ Dorrell, G. H. (1914). The Trust Companies Act C. M. Series. Vancouver, Canadian Financiers Trust Company; Canadiana

³⁹ Sun (1914a). Pay Over Hard Cash To The Other Company *Vancouver Sun (July 6, 1914)*. Vancouver Newspapers.com.; Province (1914a). Canadian Financiers Trust Company (advert.) *Province Vancouver (July 4, 1914)*, Newspapers.com.

⁴⁰ British Columbia (1916a). Death Records: David Allan Hopper (December 21, 1916) B. C. Archives, Ancestry.com.



Figure 1c Advertisements for the Hopper-Phillips Bank, 1910–1911

4. Phillips in Seattle and Tacoma

In mid-March, 1912, it was announced, without explanation, that

*Mr. and Mrs. W. R. Phillips will leave the city shortly for Seattle, where they intend taking up their residence.*⁴¹

On the same day, a dispatch from Seattle noted that the Phillips had bought a house in that city and referred to Phillips as

*managing director of the Hopper-Phillips Company, bankers, who have a branch bank on Broadway in this city.*⁴²

The “branch” was the Broadway State Bank, of which Phillips was president. Of course, it was not a branch of Hopper-Phillips, but a newly incorporated state bank, which it was reported, Phillips “organized in 1910.”⁴³ There is no evidence that Hopper had any involvement with the

bank. It is possible that Phillips “organized” the bank in 1910. He spent some time in Seattle that year, missing an important meeting of his church, of which he was secretary-treasurer.⁴⁴ However, the bank does not seem to have begun operations until 1911 or early 1912. It was not listed in a *Bank Directory* for November, 1910, published in the *Seattle Star* and the *Seattle Republican*,⁴⁵ and it does not appear the *Seattle City Directory* until

⁴¹ Province (1912a). Social and Personal *The Province* (March 15, 1912). Vancouver Newspapers.com.

⁴² Province (1912b). Buys House in Seattle. *The Province* (March 15, 1912). Vancouver Newspapers.com

⁴³ Tacoma Times (1915a). Trust Company Reorganized (advert.). *Tacoma Times*, (September 11, 1915). Tacoma, Washington, NewspaperArchive.

⁴⁴ Province (1910a). Splendid Year At Kitsilano *The Province* (January 28, 1910). Vancouver Newspapers.com.

⁴⁵ Star (1910a). Rank of Seattle Banks, According to Deposits. *Seattle Star* (November 22, 1910). Seattle, Washington *Chronicling America*; Republican (1910a). Report Of Seattle Banks. *Seattle Republican* (December 30, 1910). Seattle, Washington, *Chronicling America*.



1913



Today

Figure 2

Two Views of the Northern Bank and Trust Building

1912.⁴⁶ The *City Directory* was “for the year commencing May 1st,” so the bank could have begun operating in 1911, but missed the date for inclusion in the 1911 Directory, and it could have begun no later than the end of April, 1912, the cut off for inclusion in the 1912 *Directory*. Initially it had an office on Broadway, near the intersection with Denny Street, and later moved along Broadway to the intersection with Pike Street and closer to downtown Seattle. It seems to have been primarily a savings bank, accumulating the deposits of people with modest means.

The Broadway Bank was very small — almost insignificant in the banking industry of Seattle. Much more important was the Northern Bank and Trust Company, which was described as an “ally” of the Broadway Bank. The Broadway Bank was not a member of the Clearing

House Association. The Northern Bank acted as its clearing agent, facilitating the interbank exchange of cheques and settlement of balances. Centrally located in downtown Seattle, by 1912 the Northern had grown to be one of the larger banks in Seattle. It occupied a large office building at Fourth and Pike, known as the Northern Bank Building, which housed many professional offices. It still stands today, but is now known as the Fourth and Pike Building.

The Northern Bank and Trust Company began operations about 1907, well before Phillips moved to Seattle.⁴⁷ However, at some time he acquired a major interest in the bank and by early 1913 had become its president. In August, 1915, he left the Northern Bank to become president of the Bankers Trust in Tacoma and in September president of the Central Bank and Trust Company in Yakima.⁴⁸ He resigned from the Bankers Trust in 1916.⁴⁹ In 1917 it was reported that he was in New York City (see section 5. New York, page 80).

For unexplained reasons, the Broadway Bank experienced a run in early January, 1917.⁵⁰ It was forced to close, the first bank failure in Seattle in 25 years. The failure of the Broadway Bank cast suspicion on its “ally,” the Northern Bank and Trust, and it too experienced a run and was forced to close on January 30, 1917.⁵¹ Phillips was long gone from both banks, but it was his shadow that was blamed for both failures. Thus, by one story:

Both the Northern Bank & Trust Co. and the Broadway State bank, which failed in the same month, were organized a few years ago by W Phillips, who is charged with making some of the loans that eventually forced the closing of the banks.⁵²

⁴⁶ Polk (1912a). *Seattle City Directory for . . . 1912*. Seattle, Washington R L Polk & Co.; Ancestry.com

⁴⁷ Polk (1907a). *Seattle City Directory for . . . 1907*. Seattle, Washington R L Polk & Co.; Ancestry.com

⁴⁸ Tacoma Times (1915b). W.R. Phillips New Head of Tacoma Bank. *Tacoma Times*, (August 19, 1915). Tacoma, Washington, NewspaperArchive. Spokesman (1915a). Control of Bank at Yakima Bought. *Spokesman Review* (September 30, 1915). Spokane, Newspapers.com.

⁴⁹ Tacoma Times (1916a). Here and Elsewhere. *Tacoma Times*, (September 13, 1916). Tacoma, Washington, Chronicing America.

⁵⁰ Star (1917a). Broadway Bank Closed; \$40,000 Will Be Loss. *Seattle Star* (January 18, 1917). Seattle, Washington NewspaperArchive.

Star (1917c). First Bank Failure In Twenty-five Years *Seattle Star* (January 30, 1917). Seattle, Washington NewspaperArchive.

⁵¹ Star (1917b). State Locks It As Half Million Loss Is Found *Seattle Star* (January 30, 1917). Seattle, Washington NewspaperArchive.; Medford (1917a). Northern Bank of Seattle Fails To Open Doors. *Medford Mail Tribune* (January 30, 1917). Medford, Oregon Newspapers.com.

⁵² Star (1917b). State Locks It As Half Million Loss Is Found *Seattle Star* (January 30, 1917). Seattle, Washington NewspaperArchive.

The loans in question were

. . . made previous to the European War, to German interests.⁵³

The “German interests” were represented by Alvo von Alvensleben, a notorious German-Canadian financier . . . who is said to have handled the German emperor’s investments, both in this country and in Canada.⁵⁴

Alvensleben had arrived in Vancouver in 1904, penniless, and through persistence, diligence and hard work, mainly in fishing, by 1906 had established a brokerage:

*Alvo V. Alvensleben: Real Estate, Financial Broker, Foreign Correspondent.*⁵⁵

The brokerage was very successful, growing to a large size and making Alvensleben a wealthy man who was accepted in Vancouver’s highest social circles. He soon branched into mining, including, along with other brokers, providing financial sustenance for the Vancouver-Nanaimo Coal Mining Company Ltd.⁵⁶ and establishing some sort of credentials in funding coal mining.

Von Alvensleben borrowed heavily from the Dominion Trust Company, mortgaging properties that he acquired in the course of his real estate business. In October, 1914, the Dominion Trust was discovered to be in financial difficulty; on October 23, it ceased operations.⁵⁷ There was great consternation in Vancouver and soon considerable blame devolved onto von Alvensleben. He was indebted to the Trust company for at least a million dollars and at the outbreak of war, as an enemy alien in Canada, subject to internment, he skipped out to Seattle. The United States was neutral at that time. His debts to Dominion Trust (and some other lenders) were essentially uncollectible, at least in the immediate term. Dominion Trust collapsed. In the midst of a similar Alvensleben-related crisis in Seattle, a local newspaper labelled him as the man who “wrecked the Dominion Trust Company of Vancouver, B. C.”⁵⁸

For years, the coalmines at Issaquah, a mountain suburb of Seattle, had been troubled by relentless labour strife and had closed. Von Alvensleben was a hero in Seattle, when, in 1912–13, his Issaquah and Superior Coal Mining Company bought the coal mines and brought them and the community back to life. To do so, he had borrowed heavily from the Northern Bank, then headed by W R Phillips. Alvensleben and Phillips knew each other well. They were business competitors in Vancouver, for a time with nearby offices⁵⁹, and to some extent they moved in the same social circles. Perhaps most importantly, in 1908 they were jointly involved, along with two other brokers, in soliciting funding for the Vancouver-Nanaimo Coal Company.⁶⁰ They knew each other and, in a superficial

sense, they knew about coal mining. Perhaps it was natural that they would get together on the Issaquah project. Was the mortgage on the mine a good investment for the bank? Or a cozy deal? We doubt that it will ever be known, because World War I intervened, disrupting all trans-Atlantic trade and financial arrangements and altering the prospects for the Issaquah project. Lacking the flow of funds from Germany, Alvensleben defaulted on the mortgage and the bank took possession of the mine and its equipment. The mine, a large part of the bank’s assets, was unsaleable in short order to provide funds to stem the run. The Northern Bank collapsed. It seems that in making the loan Phillips did not behave in the prudent manner of an experienced banker, loading the bank with too much mortgage debt of a single borrower.

5. New York

Phillips went to New York in 1917. There was a truly bizarre entry in the New York City directory for 1918

W Robert Phillips, pres. Hooper Phillips Co. 42 Bdwy

And another entry

Hopper-Phillips Co Inc (N Y) W Robt Phillips pres Robt C Clarke Sec brokers 42 Bdwy

Hopper was not on the scene; he had died in Vancouver near the end of 1916. For unexplained reasons, Phillips had gone into the brokerage business in New York City, under the Hooper-Phillips name. Indeed, he seems to have incorporated a company by that name in New York. It must have been a tough market to break into. Did he succeed? Apparently not. A directory is not available for 1919 and no similar entries appear in the directory for 1920. His brokerage had not survived.

⁵³ Tacoma Times (1917a). Seattle Bank Closes Doors. *Tacoma Times*, (January 30, 1917). Tacoma, Washington, NewspaperArchive.

⁵⁴ Spokesman (1917a). Romantic Yet Tragic Career Of Alvo Von Alvensleben. . . . *Spokesman Review* (November 4, 1917). Spokane, Newspapers.com. Star (1917b). State Locks It As Half Million Loss Is Found *Seattle Star* (January 30, 1917). Seattle, Washington NewspaperArchive.

⁵⁵ World (1906a). Alvo V. Alvensleben (Advert.) *Vancouver Daily World* (August 24, 1906). Vancouver Newspapers.com

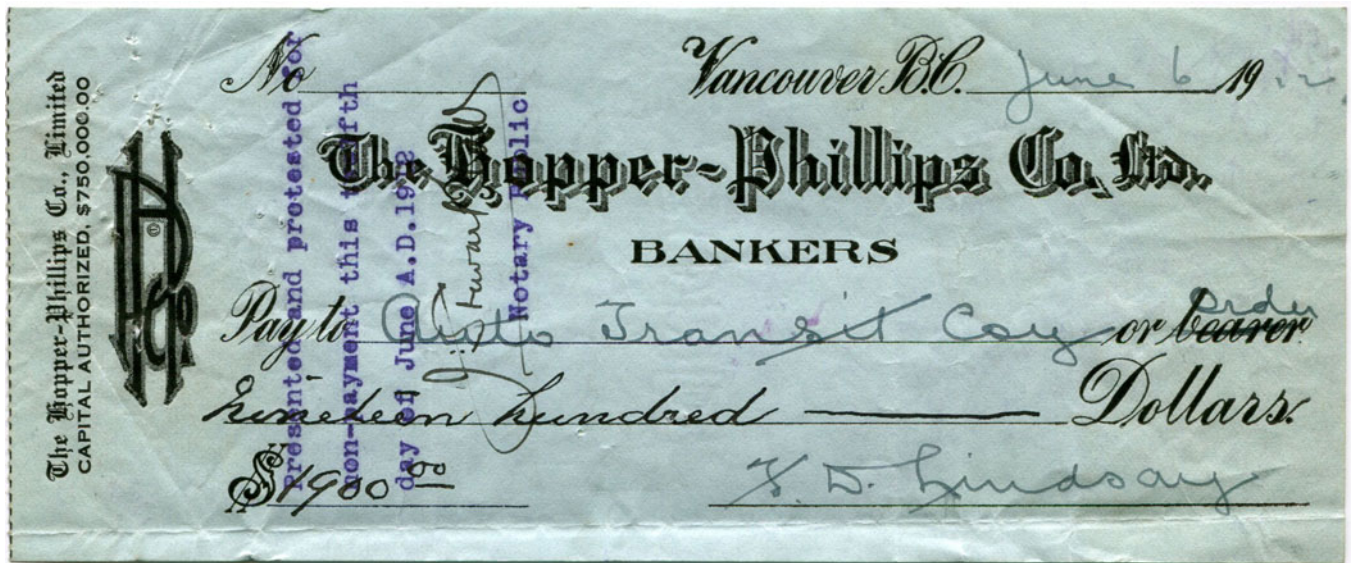
⁵⁶ Province (1908a). Fourteen-Foot Seam of Solid Coal (Advert.) *The Province* (March 7, 1908). Vancouver Newspapers.com.

⁵⁷ Province (1914a). Trust Company Closes Doors. *The Province* (October 23, 1914). Vancouver Newspapers.com.

⁵⁸ Province (1917a). Von Alvensleben’s Notes Wreck Bank. *The Province* (January 30, 1917). Vancouver Newspapers.com.

⁵⁹ In 1908 von Alvensleben was at 500 Hastings Street, at the corner of Richards, and Leeson-Phillips was part way up the block on Richards, at 441.

⁶⁰ Province (1908a). Fourteen-Foot Seam of Solid Coal (Advert.) *The Province* (March 7, 1908). Vancouver Newspapers.com.



Phillips' first son, Orton Murchison Phillips, became a seaman on CPR ships. In October, 1918 the CPR ship *Princess Sophia*, which plied between Vancouver and Alaska, went off course in a fog and became stranded on rocks. It seemed stable, but winds and rough seas prevented the removal of passengers and crew. Sadly, the storm soon pushed the ship off the rocks and it sank to the bottom, losing all aboard, including crewmember Orton Phillips.⁶¹ It must have been a devastating blow to W R Phillips to lose his first-born in such circumstances. We wonder if this contributed to the abortion of the New York enterprise.

We don't know how long Phillips lived in New York, but at some time he returned to Canada. What he did then remains a mystery, but he died at Oakville, Ontario, in 1921. His wife, Ethel, died in Seattle in 1956 and they are buried together in St. Jude Cemetery in Oakville.⁶² Both founders of the Hopper-Phillips bank were then gone.

The Hopper-Phillips Bank was never an important institution. However, it was an interesting anomaly—a small savings institution that was able to establish itself and, until the rules respecting trust companies changed, survive in a crowded banking market, partially sheltered by the provisions of the Bank Act that restricted the involvement of chartered banks in funding real estate investments.

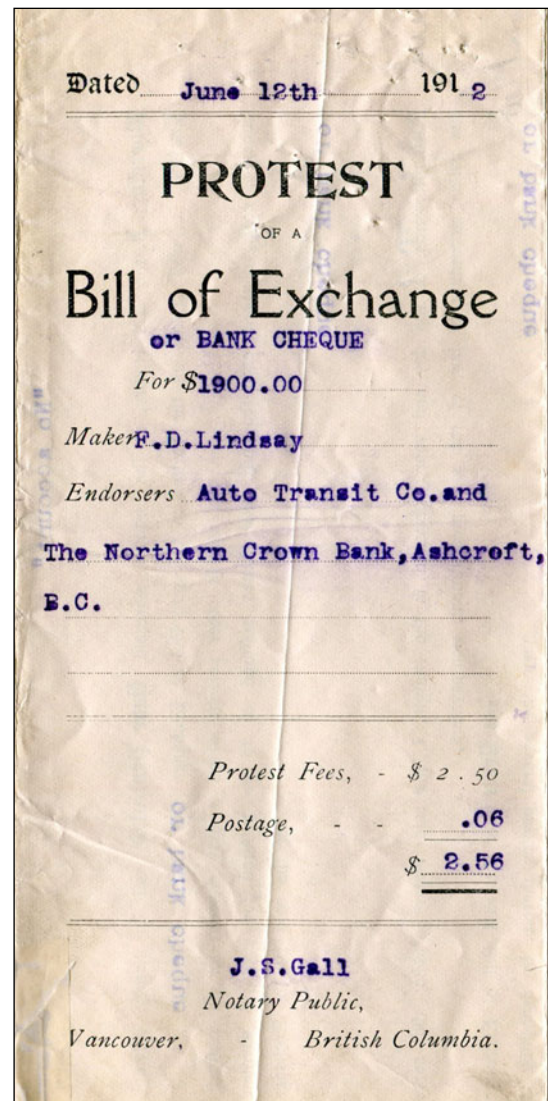


Figure 3a A Hopper-Phillips Cheque, Protested Because The Drawer Did Not Have An Account With The Bank

⁶¹ World (1918a). Passengers and Crew of Ill Fated Steamer. *Vancouver Daily World* (October 28, 1918). Vancouver Newspapers.com ; Victoria Times (1918a). Obituary Record. *Victoria Times* Victoria, B.C., Newspapers.com.

⁶² Billion Graves. (2021). "Billion Graves Index: William Robert Phillips (1921).," Washington (1956a). Death Certificates, 1907–1960: Ethel Y. Phillips, Ancestry.com.

On this **Twelfth** day of **June** in the year
of our Lord one thousand nine hundred and **Twelve**
at the request of
the **Northern Crown** ~~BANK~~
the holders of the
Bill of Exchange **or bank cheque** hereunto annexed, I,
John Stewart Gall a Notary Public for the Province of British Columbia, duly
appointed, did exhibit the said Bill of Exchange **or bank cheque**
unto **a clerk of and** at the office of the
Hopper-Phillips Co.Ltd. at Vancouver, B. C., being
the place where the same is payable, and speaking to him did demand payment of the said Bill of
Exchange **or bank cheque** to which demand he answered

"No account"

Wherefor, I, the said Notary, at the request aforesaid, **Have Protested**, and do hereby solemnly
Protest, as well against all the parties to the said Bill of Exchange **or bank cheque**
as against other persons whom it may concern for all interests,
damages, costs, charges, expenses, and other losses suffered or to be suffered for want of payment
of the said Bill of Exchange

Notices Mailed the **or bank cheque**

13th
of *June*
D. 19*12*

And afterwards, on the day and year mentioned in the margin, I, the said Notary Public, did serve
due notice, according to law, of the said presentment, non-payment,

John Stewart Gall
Notary Public.

and **Protest** of the said Bill of Exchange
or bank cheque upon the several parties thereto, by depositing in
His Majesty's Post Office at Vancouver, B. C., being the nearest Post Office to the place of the said
presentment, letters containing such notices, postage prepaid, one of which letters was addressed to each
of the said parties severally, the superscription and address of which letters are respectively copied
below, as follows, that is to say:

F.D.Lindsay

Vancouver, B.C.

Auto Transit Co.

Vancouver, B.C.

Auto Transit Co.

Ashcroft, B.C.

Protest Fees, \$2.50.

The Northern Crown Bank

Ashcroft, B.C.

In Testimony Whereof I have hereunto set my hand and affixed my seal of office the day and
year first above written.



John Stewart Gall
Notary Public,
British Columbia.

Figure 3b The Protest

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EDMÉ HENRY AND HIS BANK

by Henry Nienhuis, FCNRS, FRCNA, FONA, #1734

Henry's Bank was founded at Laprairie, Lower Canada, in 1837, by Edmé Henry (1760–1841). Edmé Henry was a prominent lawyer, businessman, and entrepreneur in Laprairie, a rural village on the south shore of the mainland at Montreal. Today, La Prairie is a suburb of Montreal. One-hundred and eighty years ago, on June 7, 1837, during the onset of what was to be called the "Panic of 1837," the first great depression to sweep across North America, Edmé Henry opened a private bank carrying his name, "Henry's Bank." The bank's principal office was established in the village of Laprairie with an exchange office at the foot of Montreal's financial district at 16, Grande Rue St. Jacques. Henry's position in the rural community would no doubt give him an awareness

of the impact that the lack of available credible currency, an effect of the worsening financial crisis, was having on daily commerce. In this time of trouble and opportunity, he decided to put his name and reputation behind a private bank and float an issue of paper notes in the sea of private merchant scrip being produced.

Henry's Bank was publicized as having the goal of helping the rural communities around Laprairie endure the growing financial crisis. According to the notice Henry published in a number of English and French language newspapers, the bank was planned to be short lived, only to be open for 8 years (*La Minerve* 1837: 3; *Le Populaire* 1837: 4; *The Montreal Gazette* 1837: 3). This notice appeared in *The Montreal Gazette*:

NOTICE—Inasmuch as the inhabitants of this County, and others in the neighbourhood, are often in the greatest distress, and exposed to sacrifice their property, for the want of an institution where they can borrow loans of money, the undersigned, in obedience to the repeated solicitations of a great number of the most respectable citizens of the neighbourhood, has resolved to issue his notes, under the name of "HENRY'S BANK," for the accommodation of the Agricultural and Working Classes.

For the further facilitating of the exchange of his notes, he has established an Office at No. 16, Great St James Street, in the City of Montreal, where his notes can be exchanged for those of the Montreal Banks, so long as these shall not redeem their notes with specie; but so soon as they shall resume specie payments, the undersigned will do the same for his own notes.

Moreover, as it has been represented to the undersigned, that the scarcity of small change is much felt at present, he gives notice that he will issue notes of halves and quarters of dollars; but this only until the Montreal Banks shall resume specie payments.

The principal office will be established at Laprairie. This institution will continue until the first day of June, 1845.

Laprairie, June 5, 1837.

E. HENRY"

(The Montreal Gazette, June 10, 1837: 3)

1. Edmé (Edmund) Henry

Edmé, anglicized to Edmund, Henry was born on November 15, 1760, almost 260 years ago, at Longueuil, Québec, Nouvelle-France. He came into the world at a tumultuous time in Canadian history as the French colony fell to the British during the Seven Years' War. He was the first of five children born to Edmé Henri, a surgeon-major in the 2nd battalion of the Royal Roussillon, an infantry regiment of the French Army, and Geneviève Fournier dit Préfontaine, from a prominent family in Longueuil (Noëll, 1988; Landry, 2015; Rheault, 2004:217–219).

Edmé Henri senior arrived with the Royal Roussillon aboard the *L'Illustre* and the *Léopard* in the St. Lawrence River below Quebec City on the morning of May 30, 1756, along with Major-General (*maréchal de camp*) Louis-Joseph Guzon, the Marquis de Montcalm (Westbrook, 2008: 2). On landing, Montcalm wrote to Chevalier François-Gaston de Lévis assigning Henri to take charge of the hospital at Quebec to care for soldiers who became ill on the voyage from France (Rheault, 2004: 217–219).

After the fall of Quebec on September 13, 1759, at the Plains of Abraham, named after the farmer who owned the fields where the battle was fought, Henri with the regiments of the Royal Roussillon and Béarn was stationed in Longueuil for the winter. Henri was granted permission by the Chevalier de Lévis to marry a French-Canadian woman, Geneviève Fournier dit Préfontaine. They were married at the Saint-Antoine-de-Longueuil church on January 20, 1760 (Rheault, 2004: 217–219).

With the surrender of New France, after the capitulation of Montreal on September 8, 1760, Henri was evacuated with his regiment, forcing the new couple to separate before the birth of their son. Henri's wife and son Edmé stayed with her mother, Catherine Bouteiller, at Longueuil until her mother's death in 1762. The family re-united in 1763, settling in the last remaining French colonies in the area, the islands of Saint Pierre and Miquelon, sixteen miles off the south coast of Newfoundland. Henri senior became the *médecin du roi*, or the Royal Doctor for the islands (Rheault 2004: 217–219; Lacoursière & Bizie, 1999: 679).



This 1797 engraving is based on a sketch made by Captain Hervey Smyth, General Wolfe's aide-de-camp during the siege of Quebec. A view of the taking of Quebec, September 13, 1759.

Source : Library of Archives Canada C-146340

On May 29, 1772, when Edmé Henry junior was 11 years old, he returned to Montreal with his mother and siblings aboard the French schooner *Dangeac* to claim their citizenship in the British Colony of Lower Canada (Lacoursière & Bizie, 1999: 679). He was enrolled at the Collège Saint-Raphaël in Montreal from 1772 to 1778, after which he studied law and apprenticed with the notary Simon Sanguinet for three years (Noëll, Edme Henry, 1988). At the age of 23, on July 2, 1783, Henry obtained his commission as notary from the then Governor of the Province of Quebec, Sir Frederick Haldimand. One of six notaries appointed that year, he launched his career in the District of Montreal (Roy, 1900: 141). He practised his profession for only four years before returning to Saint Pierre in 1787 to settle family affairs. While he was there his sister Geneviève Alexandrine Henry, who was born in Saint Pierre, was married to Captain Jean Baptiste Faïe on October 22, 1788 (Consentino, 1998). Henry remained in the French colony for five years (Noëll, Edme Henry, 1988).

On February 1, 1793, the new Republic of France declared war on Britain (and the Netherlands). This precipitated the forced evacuation of Saint Pierre and Miquelon by British forces commanded by Brigadier James Ogilvie on May 14. Ogilvie returned to Halifax on June 20 with 570 officials, troops, and fishermen as prisoners; the remaining inhabitants of the islands were deported to Nova Scotia and the Channel Islands the next year (Morgan, 1983). Henry was caught in the middle of the politics and was forced to plead his status as a British subject in England before being allowed to return to Lower Canada with his family and possessions (Noëll, Edme Henry, 1988).

On February 17, 1794, Henry was re-appointed as a notary and resumed his practice, opening an office in Laprairie where he settled with his English wife Eunice Parker (Roy, 1900: 141). He soon rose to local prominence, becoming notary for the district. Louis Barbeau, the husband of his niece Mary Powell, apprenticed with Henry from 1800 to 1804. After Barbeau received his commission in December 11, 1804, they became partners (Roy, 1900: 234). Henry was a very prolific notary, responsible for writing 4,352 acts from 1794 to 1814 (Noëll, Edme Henry, 1988).

Madame Henry rentre à Québec

La tradition insiste sur un fait : avant 1855 aucun navire français ne navigua dans les eaux québécoises.

C'est péremptoire... et faux. Le 29 mai 1772, une goélette française, partie des îles françaises de Saint-Pierre et Miquelon, filait doucement vers Québec, portant fièrement le drapeau français. Les autorités anglaises, sidérées par la manoeuvre, demeurèrent comme paralysées... Incapables de protester lorsque la goélette se présenta pour obtenir sa place au port, elles ne trouvèrent pas davantage de force pour la repousser. C'est un beau cas où la naïveté, conjugée avec l'ignorance des lois anglaises, réussit à conquérir les plus sévères légistes.

La goélette portait une douzaine de passagers, des Canadiens et des Acadiens, un musicien français ainsi qu'une femme de race noire. Le capitaine Dangeac était muni d'un passeport émis par le gouverneur des îles françaises ainsi que d'une lettre expliquant pourquoi le navire jetait momentanément l'ancre devant Québec.

Il y avait, à son bord, une jeune femme, madame Henry, ainsi que ses enfants. La femme, à cause de son mauvais état de santé, rentrait dans son pays natal pour récupérer et s'y faire soigner.

Son mari, lui-même « médecin du roi » aux îles Saint-Pierre et Miquelon, avait payé les frais de cette expédition. On demandait s'il n'était pas possible, en échange de billets et d'or, de remplir les cales de la goélette de provisions rares aux îles.

Cramahe se montra conciliant. Il laissa, semble-t-il, descendre madame Henry et il fit savoir à son mari que s'il acceptait de prêter serment de fidélité au roi, il serait accueilli ici. Le vaisseau fut chargé de farine, de biscuits et d'autres provisions dont on ignore la nature et il s'en retourna, tout bonnement, comme il était venu.

Cependant, le capitaine Dangeac, un ancien capitaine des troupes françaises en Nouvelle-France, ainsi que le gouverneur des îles devaient apprendre et ne pas oublier que tous les navires entrant sans permission dans les eaux britanniques sont considérés comme étant propriété de l'Angleterre et, à ce titre, confisqués... Cramahe, craignant à juste titre de se voir reprocher son geste magnanime, s'empressa d'en communiquer lui-même tous les détails à ses supérieurs dans les lettres datées du 3 juillet, du 25 juillet et du 10 octobre 1772.

On se demande qui était madame Henry. Il s'agissait probablement de Geneviève Fournier qui avait épousé le chirurgien Edme Henry, à Longueuil, le 20 janvier 1760. On a cru, généralement, que cet ancien chirurgien-major du régiment Royal Roussillon était rentré en France, malgré l'absence de son nom sur les listes des officiers s'embarquant en novembre 1760 pour la France. On avait, jusqu'à cette histoire de frégate, perdu toutes traces d'eux. Leur fils, Edme Henry, qui avait été baptisé à Longueuil le 15 novembre 1760 est devenu notaire, à Montréal, en 1783. Edme père était-il rentré? En tout cas, ni lui, ni Geneviève Fournier n'ont été vraisemblablement inhumés ici.

Madam Henry Returns to Québec.

Source: «Nos racines» l'histoire vivante des québécois, numéro 34, page 679.

One of Henry's early clients was General Gabriel Christie, who fought with Wolfe at the Battle of the Plains of Abraham. Christie had become a major Seigneur (landlord) in Lower Canada by purchasing seigneuries from noble French Canadian families returning to France after the British conquest. Henry, along with Samuel Potts, was given power of attorney to the Christie estate by Christie's son, Napier Christie-Burton, to collect debts due the estate (Noëll, Edme Henry, 1988).

2. Henry the Politician

Henry actively participated in local politics, so much so in fact that he was accused of being complicit in election fraud during the November 1809 Provincial election. He was named in a lengthy petition by Augustine (Austin) Cuvillier which was submitted to the Legislative Assembly on February 9, 1810. Cuvillier accused Henry of being in the employ of Stephen Sewell, a candidate running for the same seat as Cuvillier, and of using improper influence in the Laprairie area to elect Sewell. Charges were never brought against Henry and the allegations did not impact his political aspirations (Journals of the House of Assembly of Lower Canada, First Session of the Sixth Provincial Parliament, 1810).

As a result of the general elections for the 7th Legislative Assembly of Lower Canada in March 1810, Edmé Henry became a Loyalist Member of Parliament for Huntingdon, second seat. The Legislative Assembly, in session from December 12, 1810 to March 22, 1814, was controlled by a Parti Canadien majority, holding 35 seats to the Loyalists' minority of only 17 seats (Journals of the House of Assembly of Lower Canada, First Session of the Seventh Provincial Parliament, 1811). Henry was active in the first year but was not able to attend after July, 1812, due to his commitments in the militia (Noëll, Edme Henry, 1988).

On October 21, 1811, Sir George Prévoist was appointed governor-in-chief of British North America. Prévoist was concerned with the growing discontent exhibited by the Parti Canadien in the Legislative Assembly against the Legislative Council. He worried where the sympathies of the *habitants* (rural French Canadians) would fall in case of a war with the United States. When Prévoist asked Henry his opinion for the reasons for the Canadians' frustration with the administration, Henry replied that jealousy over patronage was a major source of discontent and that those who were dissatisfied had in turn created doubts in the minds of the clergy as to the government's plans (Noëll, Edme Henry, 1988). The two groups acted together to oppose the administration's projects. Henry proposed greater decentralization, with an attempt by the government to gain more support in the rural communities from the common people rather than the élite Château Clique (Noëll, *The Christie Seigneuries, Estate Management and Settlement in the Upper Richelieu Valley 1760–1854*, 1992: 53–76).

3. Henry and the War of 1812

Following similar legislation to amend the militia act in Upper Canada, both sides of Lower Canada's Legislative Assembly worked together to pass a new Militia Law on April 4, 1812: "*Acte pour mieux régler la Milice de cette Province et pour rappeler certains actes ou Ordonnances y mentionnés.*" The new law strengthened former legislation by increasing expenditures to £12,000 (£30,000 in case of war) and mobilizing a force of 2,000 men between the ages of 18–25, chosen by lot for the Select Embodied Militia. Although conscription was not popular in the rural communities of Lower Canada, work began to raise four battalions of Select Embodied Militia in May of 1812. In addition to this full-time militia, all men aged 16 to 60 were potential candidates to serve in the Sedentary Militia which could be activated when needed (Journals of the House of Assembly of Lower Canada, Second Session of the Seventh Provincial Parliament, 1812). Officers in the militia were chosen from volunteers among the upper and middle classes of society, a custom passed down from the French Regime. Professional men saw a commission as a senior officer in the militia as a step to social advancement. A number of notaries abandoned their practices during the war to serve as officers (Guitard, 1983: 16). Edmé Henry was an early volunteer, joining the Beauharnois battalion, Boucherville division, of the Sedentary Militia on May 15, 1812, at the rank of Major (Noëll, Edme Henry, 1988).

The United States declared war on the United Kingdom and its North American colonies on June 18, 1812. Henry saw little action during the first year of the war. The U.S. invasion plans were focused on taking Upper Canada. The Sedentary militia were reserve troops only called to arms when needed and Henry's role would have been mainly administrative, creating reports and recruiting, intermixed with training and drilling.

As the conflict moved into the second year, the U.S. adopted a strategic two-pronged military offensive plan in Lower Canada centred on taking Montreal and controlling the St. Lawrence River waterway to cut off supplies to Upper Canada. The invasion plan suffered a setback when two-thirds of the invasion forces, commanded by Major-General James Wilkinson, were delayed and the other third, commanded by Major-General Wade Hampton, lost the advantage of surprise when their advance camp was spotted near Four Corners at the Canadian border. Lieutenant-Colonel Charles-Michel d'Arumbery de Salaberry, the officer in charge of the Châteauguay region, was ordered to reconnoitre. However, on October 1, 1813, he chose to

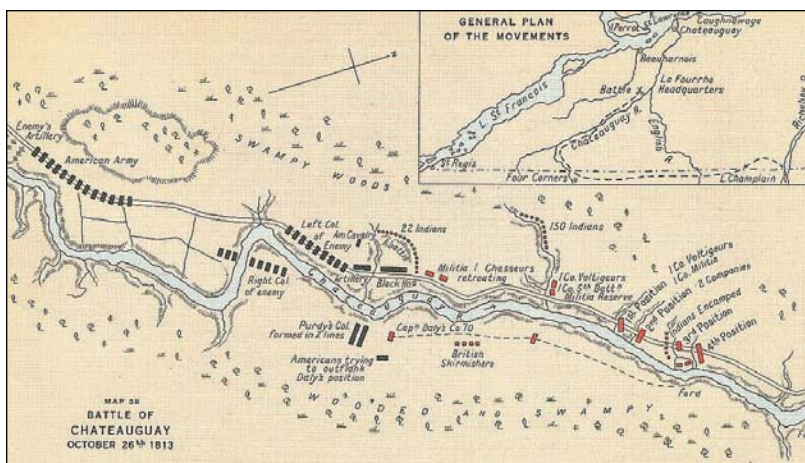
make a pre-emptive raid on the American camp and quickly withdrew back across the border (Lighthall, 1889: 1–28).

Relying on his knowledge of the countryside, de Salaberry chose to meet the enemy in the vicinity of Allan’s Corner, on the north bank of the Châteauguay River near what is now Ormstown, Quebec. The delays on the American side allowed de Salaberry to build defensive fortifications in the area. Edmé Henry’s battalion, the Beauharnois militia, constructed an *abattis* (a barricade of hewn, sharpened timbers angled upward to chest level) running north from the river bank into the forest. A set of three trenches protected with walls of timber and stones were dug behind this barricade (Lighthall, 1889: 1–28).

On October 21, Hampton’s forces began moving down the Châteauguay River after receiving word that Wilkinson was finally on the move. The New York militia, consisting of 1,400 men, refused to cross the border into Canada. The New England states, having long established economic and social ties to the Canadas, were not in favour of the war. This reduced Hampton’s forces to two brigades totaling 2,600 regulars, 200 mounted troops, and 10 field guns (Lighthall, 1889: 1–28). As the American forces crossed the border they engaged a small group of Mohawk warriors. Loyal to the British, these Mohawks immediately notified Major Henry, in command of the Beauharnois battalion on the English River. Henry sent details of the American invasion and troop movements on to General De Watteville stationed at La Fourche. At the same time, Henry ordered Captains Levesque and Debartzch to advance immediately with the companies of Beauharnois militia toward the fortifications prepared by de Salaberry; this was the first troop movement in what became known as the Battle of the Châteauguay (Lighthall, 1889: 1–28).

The actual battle lasted only one day, October 26, 1813. General Hampton’s initial battle plans were thwarted when a force of 1,000 men commanded by Colonel Robert Purdy, ordered to the south shore to outflank the British position, became disoriented and lost in the dark forest the night before the battle. Once again losing the element of surprise, the main American force engaged de Salaberry’s troops positioned behind the barricade. Purdy’s troops emerged from the forest to find the

Beauharnois Sedentary companies, under the command of Captains Bruyère and Daly, stationed on the south shore. The militia was able to chase Purdy’s advanced guard back along the river. The fighting continued fiercely on both sides of the river, but turned in favour of the British when Purdy’s troops again became disoriented and found themselves fired upon by the full complement of de Salaberry’s forces on the north shore. Purdy’s infantry was immediately devastated and retreated once again into the woods. Hampton, witnessing Purdy’s defeat, ordered his forces to fall back. De Salaberry kept his men in readiness for a second attack. They manned their positions for the remainder of the day and the entire night but this the attack never came. The battle of Châteauguay was over! On October 29, 1813, Hampton’s army returned across the border to the United States, unsuccessful in their attempt to take Montreal (Lighthall, 1889: 1–28).



Map 36:
Showing the position of both armies at the Battle of the Châteauguay.

Source: An Historical Atlas of Canada, by Lawrence J. Burpee, 1927.



The Battle of Châteauguay, painting by E.H. de Holmfeld in 1896.

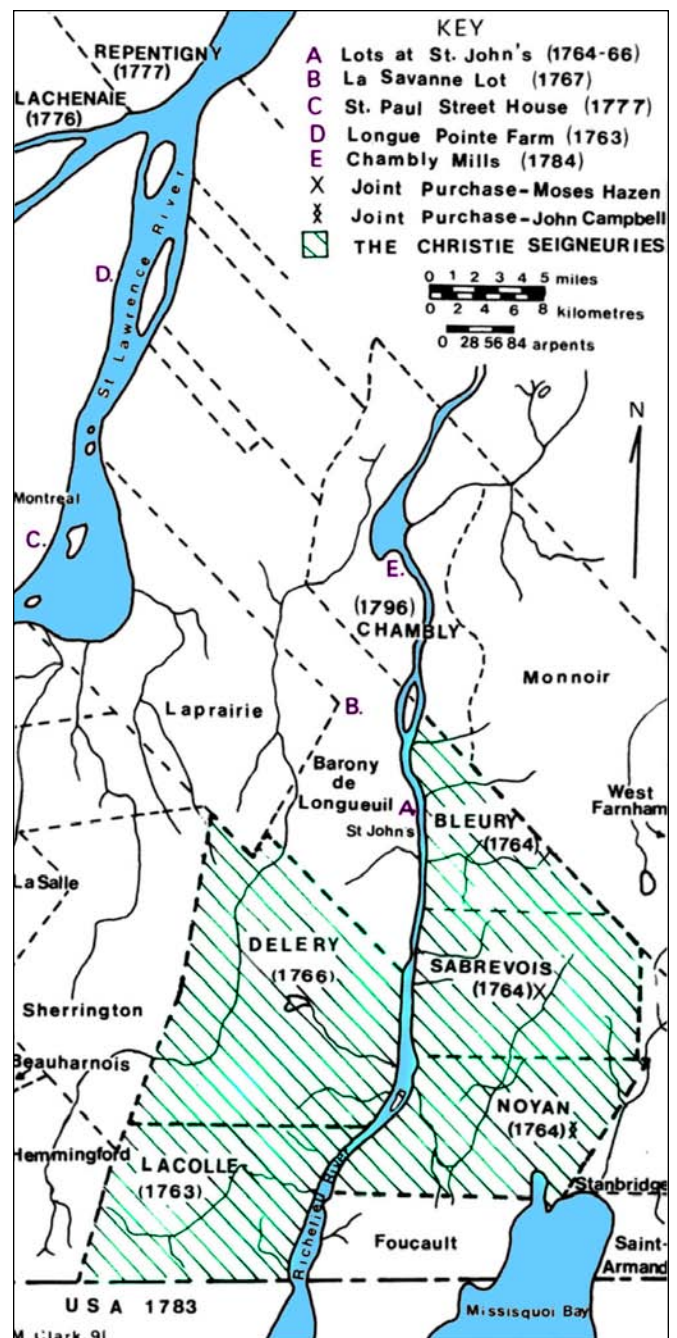
Source: Château Ramezay Museum and Historic Site of Montreal, Quebec, 1998.1776

Edmé Henry had distinguished himself at the Battle of the Châteauguay with his swift and decisive actions and his willingness to accept command responsibilities. He later assumed command of the Boucherville battalion when its commander, Lieutenant-Colonel Charles William Grant, was captured by the Americans on December 8, 1813. Henry continued his military career in the volunteer militia in addition to his many civilian responsibilities. On July 2, 1822, he was promoted to the rank of Lieutenant-Colonel, commanding the 2nd Battalion of the Huntingdon militia. He maintained that command until 1839. Henry was rewarded for his services to the crown on July 27, 1825, by receiving a land grant 1,000 acres in Kilkenny, one of the Eastern Townships (Noëll, Edme Henry, 1988).

4. Seigneurial Land Management

The newly created Company of New France agreed to bring 4,000 settlers to the new world by sub-granting the majority of its land grant, which consisted of the tract from the Arctic Circle to Florida and from the Atlantic Ocean to Lake Superior, to attract the settlers. The seigneurial system of land distribution was first introduced to New France in 1627 by Cardinal Richelieu. The lands in Lower Canada were arranged in long, narrow strips, called seigneuries, along the banks of the St. Lawrence River and its tributaries (Mathieu & Lambert, 2015). Seigneuries were granted to military officers, the Catholic clergy, and upper class settlers. These seigneurs (not always nobles) presided over the French colonial agricultural system in North America. The seigneur in turn rented most of the land to tenants, known as *censitaires* or *habitants* , who were responsible for clearing and farming the land. A smaller portion of the land was kept as a *demesne* , which was land owned by the seigneur and farmed by his family or by hired labour (Mathieu & Lambert, 2015).

The habitants were able to divide their land for their children according to the “Custom of Paris in New France” once they had families of their own, meaning that in the event of the death of a spouse, half the estate went to the surviving spouse, with the other half divided among the children both male and female (Mathieu & Lambert, 2015). This could lead to an unusual number of women, generally widows, in charge of large amounts of property. However, it is also worth noting that most widows remarried within a short time of their



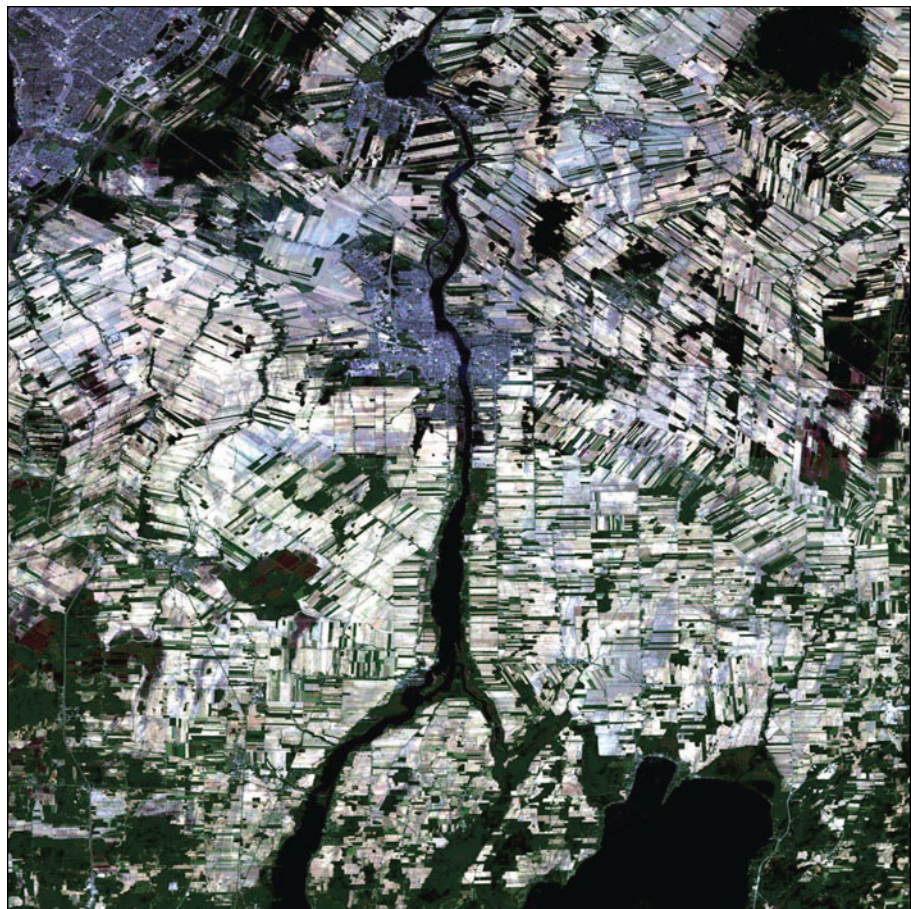
Map of the Christie seigneuries by M. Clarke.

Source: Françoise Noëll's *The Christie Seigneuries, Estate Management and Settlement in the Upper Richelieu Valley (1760-1854)*.

spouse's death and often the meticulous splitting of estates demanded by the Custom of Paris was disregarded in favor of quickly solidifying the new union. Over time, land became subdivided among the owners' offspring and descendants, resulting in increasingly narrow plots of land (Mathieu & Lambert, 2015).

The Treaty of Paris of 1763, which ended the Seven Years' War between Great Britain and France, ceded all territories in mainland North America to the British.

To appease the existing French settlers, the *Quebec Act of 1774* retained French civil law and therefore the seigneurial system (Mathieu & Lambert, 2015). The British Parliament passed legislation in 1825 that provided for the commutation of tenures, upon the agreement of the seigneur and the habitants concerned. As no incentives were given, few such conversions took place (Mathieu & Lambert, 2015). The seigneurial system was formally abolished through the passage of the “The Seigneurial Act of 1854,” 16 Victoria C. III, by the Legislative Assembly of the Province of Canada, which received royal assent on December 18, 1854. However, vestiges of the system continued into the 20th century as some rents continued to be collected as before, on the traditional date of November 11, St. Martin’s Day (Mathieu & Lambert, 2015).



Current satellite view of the Richelieu Valley, showing the lasting effects the seigneurial system has had on the area.

Source: Department of Natural Resources Canada.

5. Henry the Seigneurial Land Agent

When General Gabriel Christie died in 1799 his vast land holdings in Lower Canada passed to his son Napier Christie-Burton. Christie-Burton was an absentee landlord and in 1815 appointed Edmé Henry as land agent in charge of his Canadian estates. Henry’s role as agent of the Christie seigneurial estates was documented in detail by Françoise Noël, in her book, *The Christie Seigneuries, Estate Management and Settlement in the Upper Richelieu Valley 1760–1854* (Noël, *The Christie Seigneuries, Estate Management and Settlement in the Upper Richelieu Valley 1760–1854*, 1992: 53–76). Details of the business relationship between Christie and Henry remain unclear, but it does seem that Henry had full control of the day-to-day management of the seigneuries, which he exploited to the fullest. He devoted his time to these duties and drew back from his notarial practice. In his role as land agent, Henry established the villages of Christieville (now Iberville), Napierville, and Henryville in 1815.

The timber industry was booming, which caused a shift in the local economy away from traditional farming and Henry’s management practises kept pace with these changing economics. Although mills remained a seigneurial monopoly, Henry leased them out to tenants. Henry supported the timber merchants by quickly granting large lots of the remaining land to be developed. A petty bourgeoisie emerged, dependant on the land agent Henry’s goodwill, which would speculate on timber by holding large lots for later development.

Much of the interior of the seigneuries remained unsurveyed at the start of Henry’s administration. He commissioned new surveys, favouring local commerce and lumber merchants to the detriment of other settlers and farmers. The *censitaires* complained that he sold ungranted lands instead of conceding them freely, that is, “selling” huge tracts of prime forested land and leasing out reserved mill sites to interested merchants and speculators for sizeable fees. He also received money, under pretense of rent arrears due from the previous occupant, from potential *censitaires* wanting particular lots to settle. Henry ignored the complaints and the *censitaires*

became more resentful of high rents and Henry's use of his seigneurial privileges entirely to his own advantage (Noëll, *The Christie Seigneuries, Estate Management and Settlement in the Upper Richelieu Valley 1760–1854*, 1992: 53–76). They petitioned the Legislative Assembly for changes to the seigneurial system and a committee of inquiry was formed. However, the complaints were muted. Robert Hoyle, member of the assembly for L'Acadie, is recorded as keeping his position on seigneurial tenure quiet, writing, "I should regret, to provoke or offend Mr. Henry the agent, unnecessarily, by saying much publicly [*sic*]" (Noëll, Edme Henry, 1988).

Often, Henry's record keeping was inaccurate. He gave receipts for rents and fees collected on "scraps of paper" which were easily lost, thus forcing less careful *censitaires* to pay more than was due. This added to the discontent in his administration (Noëll, *The Christie Seigneuries, Estate Management and Settlement in the Upper Richelieu Valley 1760–1854*, 1992: 53–76). Henry's role as a land

agent made him a wealthy proprietor and influential man in the Laprairie region by using his position to acquire land for himself and favouring family and friends with advantageous grants. These questionable practices allowed him to amass sizeable personal holdings.

In addition to the Christie seigneuries, for a number of years Henry also had administrative responsibilities for the ex-Jesuit seignury of La Prairie-de-la-Madeleine, where the village of Laprairie was located. He was made crown agent for the seignury on January 15, 1821 (Sawyer, 1983: 10–11). His influence in the area was increased even further through his second marriage in 1828 to Marie-Clotilde Girardin, the widow of a prominent local merchant, Jean-Baptiste Raymond. Henry's controversial administration ended on January 2, 1835, with Christie-Burton's death. Henry continued as executor of Christie-Burton's will, remaining responsible for the collection of arrears in rent. The effects of his administration both positive and negative would be felt for many years.



Etching, stipple and water colour on wove paper by William Satchwell Leney (1769-1831) after a Watercolour – The Port of Montreal, 1830 Robert Auchmuty Sproule (1799-1845). The schooner Montreal in the foreground and the steamboat Edmund Henry centre right. Published by Adolphus Bourne. Montreal. 1830.

Source: Toronto Public Libraries

6. Henry the Entrepreneur

Edmé Henry made 511 land grants in the Christie seigneuries, almost doubling the area previously granted, most of which were made before the economic slowdown of 1825. The deeds for these grants, representing a significant amount of work, were executed by his business partner Louis Barbeau or by others who had apprenticed with them. There was enough work for Henry and Barbeau to take on clerks, who included Laurent-Auguste Moreau, commissioned December 19, 1829, Médard Hébert, commissioned October 31, 1831, who married Barbeau's daughter on October 28, 1834, and Jean-Baptiste Varin, commissioned January 11, 1833 (Roy, 1900: 453–545).

As executor of Christie-Burton's will, Henry brokered a deal between the estate and his wife's grandson, Montréal lawyer Alfred Pinsoneault, for the sale of the estate's debt at a heavily discounted rate. It was the transformation of these arrears into interest-bearing obligations and the push to collect them which added to the resentment of Henry's seigneurial tenure in Christie-Burton's seigneuries—contributing to social tension in the area—especially in the seigneuries of Léry and Bleury, which were heavily involved in the 1837 rebellion (Noëll, *The Christie Seigneuries, Estate Management and Settlement in the Upper Richelieu Valley 1760–1854*, 1992: 53–76).

Henry had amassed a large estate in his own right, which

consisted of a steam-powered grist-mill, perhaps located on the seigneurial reserve at Napierville which he had claimed, a mill site in Stanbridge Township, 60 houses in Sherrington Township, a large stone house in La Prairie, and over 2,500 acres in various parts of the province, including the grant he received for his military service in Kilkenny Township (Noëll, *The Christie Seigneuries, Estate Management and Settlement in the Upper Richelieu Valley 1760–1854*, 1992: 53–76).

In addition to his activities associated with land development and ownership, Henry also invested in the transportation industry, in particular the local steamboat traffic between Montreal and the south shore (Mackey, 2003: 87). Henry and two others, Hyppolite Denaut dit Jérémie and Louis-René Bauzet, purchased the steamboat *William Annesley* for £900 on February 22, 1827, from Andrew White, a builder who would be one of the contractors on the Rideau Canal. At the time, Henry, Denaut, and Bauzet owned shares in the steamers *Laprairie* and the *Edmund Henry*, which Henry would later co-own with Joseph Masson, his stepdaughter's husband, and a controlling interest in the 50-ton steamship *Montreal*, which Denaut's brother François captained. The *Montreal* was originally purchased by Jacob De Witt in 1816 and sailed between Lachine, Châteauguay, and Annstown (Beauharnois). The group later sold the *William Annesley* to Thomas Mears on August 30, 1827, for £875. The group also sold the *Montreal* for £1,200 to men from Châteauguay in November, 1828 (Mackey, 2003: 87–88).



Louis-Joseph Papineau addressing the Assembly of the Six Counties October 23 and 24, 1837. In direct disobedience of the June 15 Proclamation of the government forbidding public assemblies. The paramilitary Société des Fils de la Liberté was formed as a direct result. Painted by Charles Alexander Smith, 1890

7. Rebellions of 1837

Political unrest and financial distress are often cited as the reasons for the 1837 rebellions in Upper and Lower Canada. In Lower Canada, growing dissatisfaction with the seigneurial system by the French Canadian populace and the control of the government by the Château Clique, composed of wealthy English and French-Canadian merchant families of Montreal (such as the Molsons and the McGills), gave rise to the radical Parti Patriote. The early 1830s was also a period of widespread economic distress that was fueled by worsening crop failures, which brought many French Canadian habitants to the verge of starvation (Buckner & Foot, 2015).

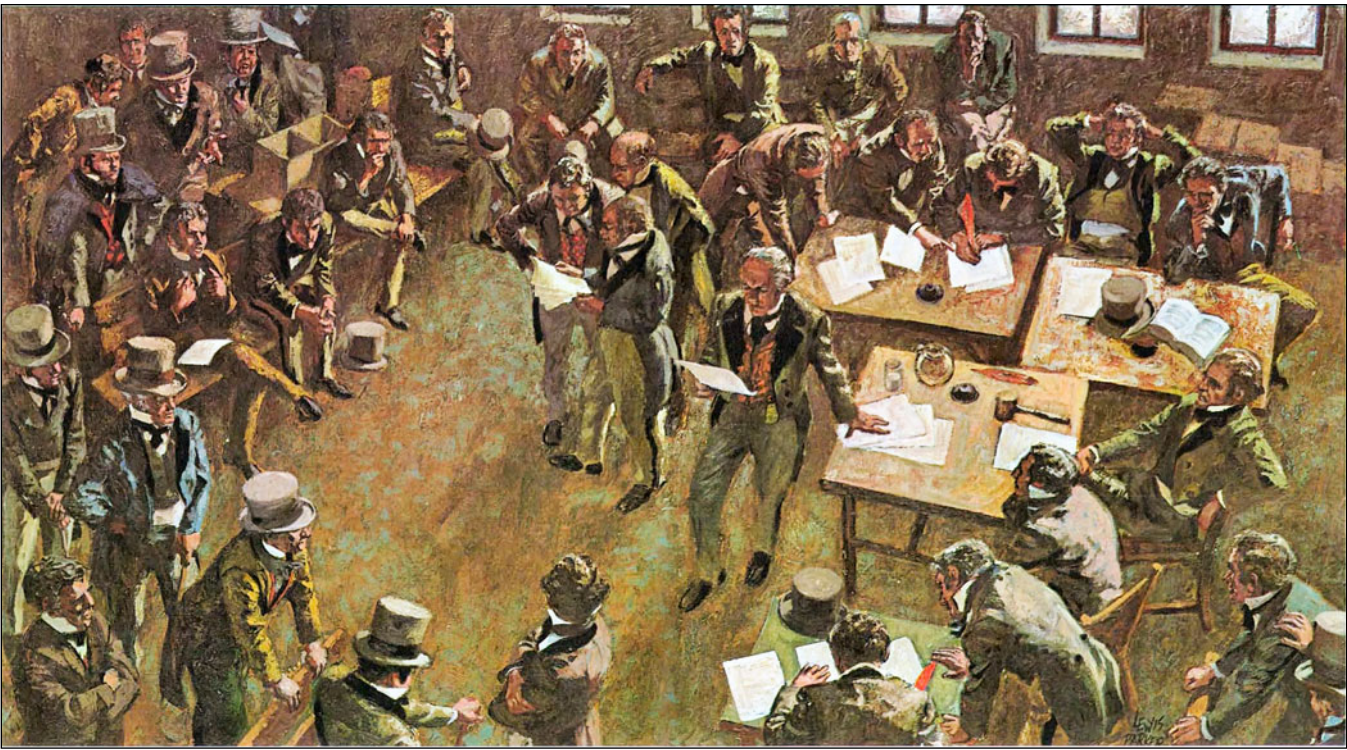
Louis-Joseph Papineau, leader of the Legislative Assembly, attempted to exert control on the government by refusing to pass tax legislation. When the party's grievances, drawn up as "The 92 Resolutions" in 1834, were unceremoniously rejected by London after three years of waiting, protest rallies organized by Papineau supporters across the province led to eventual calls by a more militant youth faction, the *Société des Fils de la Liberté*, for armed insurrection (Buckner & Foot, 2015). There is evidence which suggests that individuals close to Edmé Henry were involved with the *Fils de la liberté*. Henry's grandnephew, Médard Hébert, was a Major in the resistance in charge of militants for Laprairie. Business associates and fellow notaries Jean-Baptiste Varin and Laurent-Auguste Moreau were responsible for organizing armed resistance in the area (Buckner & Foot, 2015; Cournoyer Communications, 2006).

Violence broke out in November 1837 between the Patriote and government forces. The British suffered a minor defeat in the first major engagement of the rebellion at St-Denis but crushed the rebel forces two days later at the battle of St. Charles (Bernard, *Battle of St-Denis*, 2015; Bernard, 2013). Then on December 14, the first rebellion collapsed after fierce fighting resulted in several hundred rebels being killed or wounded at St. Eustache (Bernard, *Battle of St-Eustache*, 2015). Papineau and a number of Patriote leaders were forced to flee to the United States (Buckner & Foot, 2015). Though short lived, the Rebellions forced the British government finally to reconsider their colonial policies (Buckner & Foot, 2015).

8. The Panic of 1837

In the autumn of 1836, economic depression started in England (Denison, 1966: 319; Lepler, 2013: 43–66). At the same time as civil unrest was brewing in the Canadas, the first great depression swept across North America. In the spring of 1837, the prosperity enjoyed by the Canadian provinces suddenly collapsed, bringing to an end a period of exceptional economic expansion and creating an unprecedented financial crisis. Panic stopped trade cold in the United States; real estate speculation plummeted, the banking system crashed, many state governments failed and the federal government was left unable to pay its bills. Of the 850 banks active in the U.S. at the onset of 1837, 343 closed entirely and 62 failed partially. On May 10, 1837, New York banks were forced to stop specie payments when the Bank of England, instituting measures to stem the drain on their gold reserves, caused an immediate run on the U.S. banks (Lepler, 2013: 123–156). Interest rates went through the roof; in May 1837 they reached an unbearable 32 percent! In the ensuing panic, a dozen or so fraudulent banks began to appear in Lower and Upper Canada. These "phantom banks," as they are now called, were operated by American swindlers who would circulate worthless "Canadian" paper in the rural areas of the U.S. If anyone attempted to redeem the notes, they would simply close and issue new notes under a different name (Howard, 1950: 13).

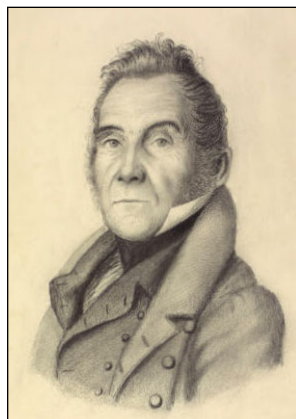
Montreal was beginning to feel the first symptoms of the devastating financial crisis to come when the city's financial leaders were shocked into taking abrupt action with the news from New York. The Bank of Montreal quickly brought the heads of business and the banks together to develop an immediate action plan. They could not wait for Lower Canada's crippled parliament to take the lead. On May 16, a momentous meeting took place at the meeting hall in St. Ann's Market (Denison, 1966: 328–336). The public unanimously approved a set of resolutions to suspend specie payments presented by the Hon. George Moffatt, one of the commercial fathers of Montreal and a former director of the Bank of Montreal (Denison, 1966: 328–336). It was obvious that with no gold and silver available in the United States, the situation would have cascaded into similar runs on Canadian banks (Denison, 1966: 328–336). The suspension of specie payments by the banks in Lower Canada resulted in widespread mistrust in the existing paper money. The coinage, used in day-to-day transactions, disappeared from circulation which all but halted local trade.



Crisis averted, public meeting sponsored by the Bank of Montreal to develop a plan to address the suspension of specie payments by the banks in the United States and the cascading effects on Canadian institutions.

Source: Canada's First Bank - A History of the Bank of Montreal

Merchants began to feel the need for immediate replacements. A number of enterprising merchants were prompted to issue their own “bons” or scrip. This gave them the opportunity to meet a need in the community, enabling commerce while at the same time making a profit. The scrip was also a method of advertising their businesses. One example of this was the notes of the Champlain & St. Lawrence Railroad, financed by the Molson family, which issued a series of one-sided, medium format (152 x 66 mm), scrip in denominations of 7½- and 15-pence, and ½-dollar (Marshall, 2015). Some issuers of scrip in Lower Canada may have had ulterior motives; one in particular was suspected of being used to fund the rebellion forces. The Distillerie de St. Denis scrip issued by Wfd. Nelson & Co. between July 22 and November 8, 1837, in denominations of 1-, 15-, and 30-sous, is sometimes referred to as "Rebellion Scrip." This series was issued by well-known rebellion leader Wolfred Nelson (Thompson, 2015).



Wolfred Nelson

9. Henry's Bank

It was this same need for currency to meet daily requirements which possibly spurred Edmé Henry, still very much the entrepreneur at age 76, to establish a private Bank. It was an opportunity during a tumultuous time in Canadian history to contribute to the community while at the same time making a substantial profit. Henry chose to establish his bank as a private enterprise, not wanting to take the time and considerable effort required to apply for a bank charter through the dysfunctional Legislative Assembly and Legislative Council of Lower Canada. Even if Henry had managed to get the charter passed by the local government, it would have been held up by the Lieutenant Governor who had express instructions from the Colonial office to reserve any bills which dealt with banking or with currency in general. There had been a number of bills to create new banks in Upper Canada, which had passed both houses in 1836–1837, which were all held back (Howard, 1950: 8).

As a private bank Henry's Bank was prohibited by the currency act of 1830, 10 George IV c. V, from issuing certain denominations of notes. The legislation restricted these lower denominations to the chartered banks:

ANACT to ascertain the rate at which certain Coins therein mentioned shall pass current in this Province, and for other purposes.

...

II. And be it further enacted by the authority aforesaid, that after the expiration of three months from and after the passage of this Act, no Bank Note or other Note whatsoever made payable to "Bearer," nor any Note under the nominal value of Five Dollars, issued by any Bank or Joint Stock Company, or persons trading as Bankers, save and except only such Bank Notes as may be issued by any Bank incorporated by law in this Province, shall be offered or given payment, on pain of forfeiting the nominal amount of such Note, which amount shall be recovered on information conviction in any Court of competent jurisdiction in the Province.

[March 26, 1830]

However, the reason for issuing notes under Henry's Bank was to make available a low denomination currency substitute which would help the local economy move forward. In order to get around this obstacle, Henry relied on the method first used by a private bank in Montreal, La Banque du Peuple. La Banque du Peuple was established on January 12, 1835, by Louis-Michel Viger, Jacob De Witt & Co., as an *en commandite*, a joint stock company. The establishment of the bank was more politically motivated than commercial, started by two prominent French Canadians with its roots in the inherent mistrust by the rural habitants of the banknotes issued by the current banks of the day, which they saw as being controlled by the English faction.

In order to circumvent the law, La Banque du Peuple developed an ingenious, if not dubious, workaround for their notes below \$5.00. Although they were designed to look like the notes issued by the chartered banks in appearance, they were actually implemented as a bank draft drawn on Viger, De Witt & Co., which were payable on demand to G. Peltier the teller. Pre-endorsed by the teller, these drafts were circulated as paper currency (Howard, 1950: 9; The Canadian Bankers Association, 1966: 318–321). Despite the initial efforts on the part of the established chartered banks to boycott them by "pointing out the devious character of its note issue and drawing

attention to the highly irresponsible character of the enterprise" the "notes" were readily accepted by the public (Denison, 1966: 298–300).

Henry hired his business associates and fellow notaries Laurent-Auguste Moreau, as general manager and teller, and Jean-Baptiste Varin, as cashier. Both notaries had apprenticed with Henry and his partner Barbeau and had worked with them afterward. He then followed the same model for demand drafts developed by Viger, De Witt & Co. for their lower denomination notes. Henry's Bank issued six denominations of single-sided "notes" on thin paper: ¼-, ½-, 1-, 2-, 5-, and 10-dollars (or *piastres*) (Graham, 2011: 183–184). The fractional scrip issue of 25 and 50 cents followed the basic model used by other such scrip which featured images of current silver coins of the same value as the note. Each denomination included the wording "payable at my office in Montreal, in Notes of the Montreal Banks or in Specie as soon as the Banks of Montreal will redeem their notes in specie," and was signed on the front by E. Henry and endorsed on the back by L.-A. Moreau.

The "demand draft" issue of 1- and 2-dollar notes was issued with the signatures of E. Henry and L.-A. Moreau on the front and endorsed by J.-B. Varin on the back. Each denomination includes a statement: "To Edmund Henry Lower Canada. On demand pay to the order of J. B. Varin at your Office in Montreal TWO DOLLARS for Value received," as appears on the 2-dollar draft. These notes were modeled after demand drafts which were drawn on the bank in favour of the teller, who would then endorse them on the back.

The 5- and 10-dollar notes were issued along much the same model as the "demand drafts" with the signatures of L.-A. Moreau and E. Henry on the front and endorsed by J. B. Varin on the back. The wording was slightly different: "I promise to pay on demand at my office in Montreal to the order of J. B. Varin TEN DOLLARS Value received," which appears on the 10-dollar note. The dollar valued notes measure roughly 180 mm x 80 mm (7 in x 3.125 in), while the fractional notes measure 130 mm x 65 mm (5.125 in x 2.625 in). They were engraved by Burton, Gurley & Edmunds, New York, and were printed by Adolphus Bourne in Montreal (both names appear imprinted on the bottom edge of the dollar denomination notes).



The 2- and 4-reales Spanish-American coins, struck at the Mexican mint were pictured on the Henry's Bank fractional notes of the same value.

Further legislation, 7 William IV C. XIII, enacted in Upper Canada, made it a misdemeanour for private banks to issue notes without authorization after July 1, 1837. It appears that this legislation caused Henry to suspend further issue of his notes until clarification could be obtained.

AN ACT to protect the Public against Injury from Private Banks.

WHEREAS *it is inconsistent, with a due regard to the protection of Commerce, and to the welfare and security of the Inhabitants of this Province, that any individual, or any number of persons, should be allowed, without Legislative authority, to issue Bills, Notes, or other undertakings for the payment of money intended to form a circulating medium, and to supply the place of specie, whereby great public injury may be sustained from the quantity of such Bills, Notes, or other undertakings, which may be issued by persons of doubtful solvency, and not subject to those checks which it is thought necessary to impose in regard to Banks Chartered by the Legislature: Be it therefore enacted, by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Assembly of the Province of Upper Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of Great Britain, entitled "An Act to repeal certain parts of an Act passed in the fourteenth year of His Majesty's Reign, entitled 'An Act for making more effectual provision for the Government of the Province of Quebec, in North America,' and to make further provision for the Government of the said Province"—and by the authority of the same, That after the passing of this Act, (except in the cases hereinafter mentioned,) it shall not be lawful for any person in this Province, or for any number of persons, either associated without Legislative authority or Incorporated for any other purpose than Banking, to make or issue any Bill, Note, or undertaking of any description, or in any form, in the nature of a Bank Bill or Note, and intended to pass as money; and that if any Bill, Note or under taking, shall be issued or put in circulation contrary to this Act, such Bill, Note or undertaking, shall be void; and any Mortgage, or other Deed, Bond, Note, Bill or other Security, which may be taken for securing any loan or advance made in such Bills, Notes or undertakings, shall be absolutely null and void.*

II. *And be it further enacted by the authority aforesaid, That if any person, after the passing of this Act, shall act 'as President, Director, Cashier, or other Officer of any Association of persons, acting in violation of this Act, such person shall, on conviction thereof before any Court of Oyer and Terminer, or General Gaol Delivery, be deemed guilty of a misdemeanour.*

III. *And be it further enacted by the authority aforesaid, That if any person, after the first day of July next after the passing of this Act, shall knowingly utter, or tender in payment or in exchange, any Bill or Note in the nature of a Bank Note, which shall not have been issued by some person or Association of persons, or Body Corporate, legally authorised to issue such Bill or Note within this Province, or within the Country in which such Note or Bill shall have first issued, such person shall be deemed guilty of misdemeanour, and liable to be punished as before provided for other persons offending against the provisions of this Act.*

IV. *And be it further enacted by the authority aforesaid, That the prohibitions contained in this Act shall not apply to, the Bank of British North America, the Farmers' Joint Stock Banking Company, the Agricultural Bank, or to the Bank of the People, or to the Niagara Suspension Bridge Bank: Provided the Directors of the said last mentioned Bank are Subjects of His Majesty, and residing within the Province, being Stockholders or Co-Partners in the said Company, and that the Associations or Companies of persons who have heretofore issued Bills or Notes under the names aforesaid respectively, shall have the same and no other rights and privileges, and be subject to the same liabilities as before the passing of this Act.*

[Passed 4th March, 1837]

A similar law, enacted in Lower Canada in 1839 (2 Victoria C. 57) went further by making it illegal for anyone, including chartered banks, to issue notes or "bons" for less than five-shillings. This was intended to stop the issue and circulation of the fractional scrip issued by many of the private merchants and banks during the 1837 panic.

10. Bankruptcy!

Unfortunately, Henry's Bank had an even shorter life than the eight years planned. The bank was forced to suspend business on December 7, 1837, a time frame of only six months! The French language newspaper *Le Populaire* reported on Monday, December 11, 1837:

Banque d'Henry: — Un évènement bien malheureux est survenu tout-à-coup pour forcer cet établissement à suspendre ses opérations et pour porter la ruine sur un respectable vieillard, dont la probité a toujours été un titre à la confiance publique. Deux individus, employés de cette banque, et qui en avaient obtenu le maniement des fonds, ont pris la fuite dans les Etats-Unis avec une somme énorme. On a envoyé à leur poursuite. Nous connaissons quelqu'un qui a conversé avec Mr. Henry, qui lui a dit: "qu'il vendrait jusqu'au sa dernière chaise pour payer ses engagements." Malheureusement les temps sont défavorables pour réaliser les ressources de Mr. Henry.

(Translation):

Henry's Bank: — A very unfortunate event occurred suddenly to force the institution to suspend operations and to bring ruin to a respectable old man, whose integrity has always been a way to public confidence. Two individuals, employees of the bank, which had obtained the handling of funds, fled to the United States with a huge amount. They were pursued. We know someone who conversed with Mr. Henry, who said: "He'd sell up to his last chair to pay his commitments." Unfortunately the times are unfavorable for Mr. Henry to raise the resources.

[Le Populaire, 1837: 4]

Henry's Bank was forced to close its doors permanently when \$130,000 of the working capital was embezzled by two of the bank's employees who escaped to the United States to avoid capture. The theft occurred just days after the major victory by British forces at the Battle of Saint-Charles, which then led to the declaration of martial law in Lower Canada on December 5. The question remains whether these two events could be linked. It seems that both Henry's cashier and teller were active supporters of the *Fils de la Liberté*. In any event, Edmé Henry was quoted as saying that "he would sell his last chair" to pay his commitments. This is essentially what he was forced to do! The *Quebec Gazette* of Wednesday, May 2, 1838 reported:

"We are happy to learn that the "Henry's Bank" rags are not quite so bad as we had anticipated and may be redeemed yet at nominal value. We caution the public against selling them, as it is not improbable that some schemers who know what they are about, may attempt to buy them up, and thus realize something handsome out of the business. Our reason for giving this caution and advice is because it has come to our knowledge that the following properties are "subject to the mortgages or liens of different parties to the extent of £2750, and of Edmund Henry in relation to the establishment of the Bank of Laprairie, known as 'Henry's Bank.'" They were sold in December last by Mr. and Mrs. Baby to a Mr. Clark, and we think it will not be difficult to have recourse on them. The above lines in inverted commas are from the notarial deed of sale, and may be relied on as correct. The properties, we should imagine, are worth more than the nominal value of the notes in circulation, and consist of "Two thousand five hundred acres of land, differently situated, steam flour mill, and sixty houses in the village of Maryville, township of Sherrington."

[The Quebec Gazette, 1838]

This rather unflattering news item originally published in the Montreal Herald on or about April 27, indicates that the Henry's Bank notes in circulation were likely redeemable by being backed by a mortgage on property that Edmé Henry had sold in December 1837.

The document below, dated March 14, 1838, is a legal protest, executed by two notaries — L. S. Martin and another — on behalf of merchant, Hardoin Lionais, from Montreal, demanding payment for the two dollar Henry's Bank note (serial # 8545). The original is attached on the back of the document (illustrated below). According to the note on the back (signed by Martin), the protest case # 1523, was filed on April 17, 1838.

(Translation):

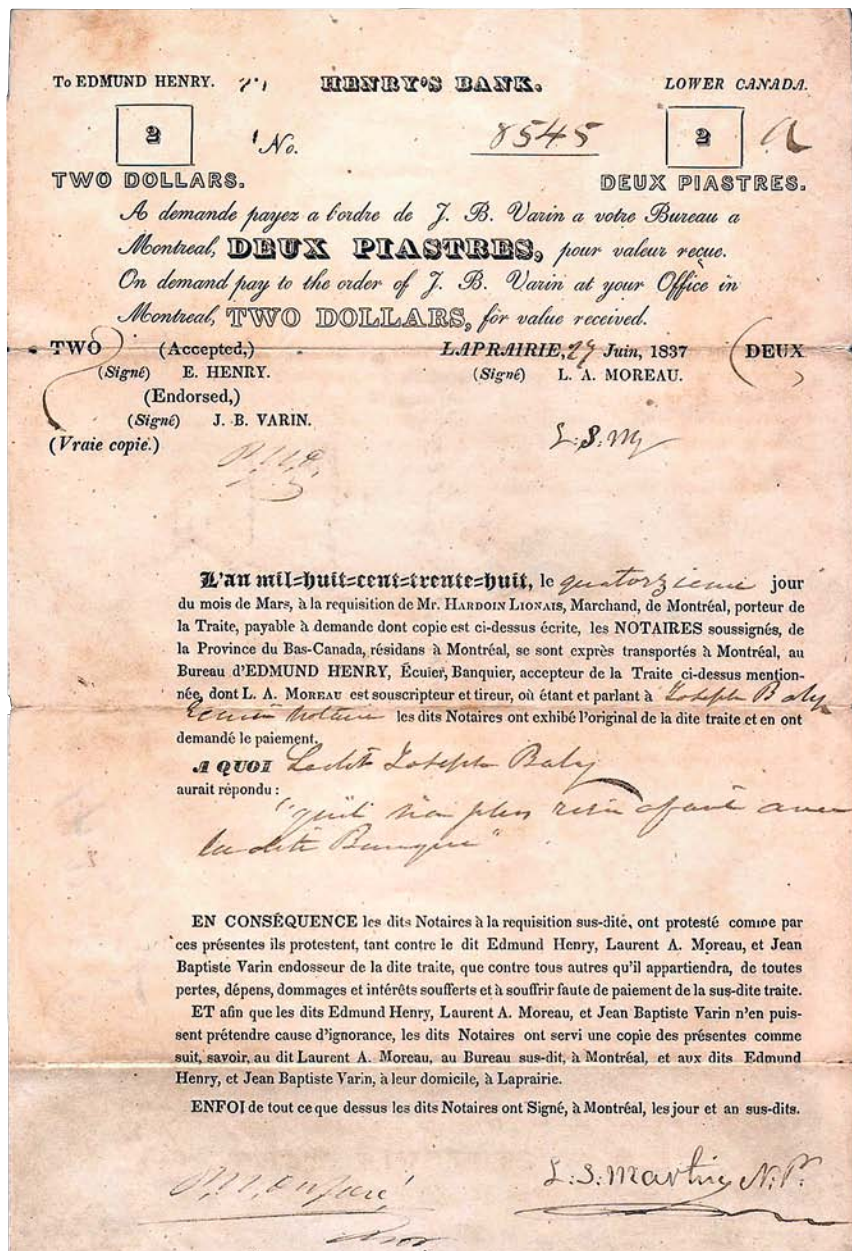
The year One-thousand Eight-hundred Thirty-eight the fourteenth day of the month of March, to the requisition of Mr. Hardoin Lionais, Merchant, of Montreal, bearer of Bill, payable on demand a copy of which is written above, notaries the undersigned, of the Province of Lower Canada, resident in Montreal, expressly taken to Montreal, at the Office of Edmund Henry, Esquire, banker, acceptor of the Bill mentioned above, including L- A. Moreau as signer and drawer, where being and speaking to Joseph Baby Esquire Notary the said notaries have exhibited the original of the said Bill and requested payment.

WHAT said Joseph Baby in Response: that he does not have anything to do with said bank anymore.

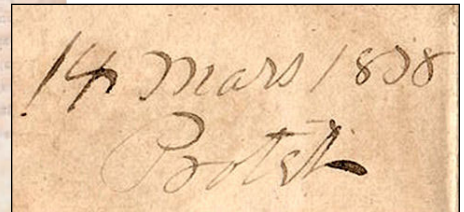
THEREFORE said Notaries requisition aforesaid, have protested as by these presents they protest, both against the said Edmund Henry, Laurent A. Moreau, and Jean Baptiste Varin endorser of the so-called treaty, that against all other formalities, all losses, costs, damages and interests suffered and to suffer because of the lack of payment of the said Bill.

AND in order that the said Edmund Henry, Laurent A. Moreau, and Jean Baptiste Varin cannot claim because of ignorance, the said notaries have served a copy of this as follows, namely, at the said Laurent A. Moreau, the Office aforesaid, in Montreal, and the said Edmund Henry, and Jean Baptiste Varin, at home in Laprairie.

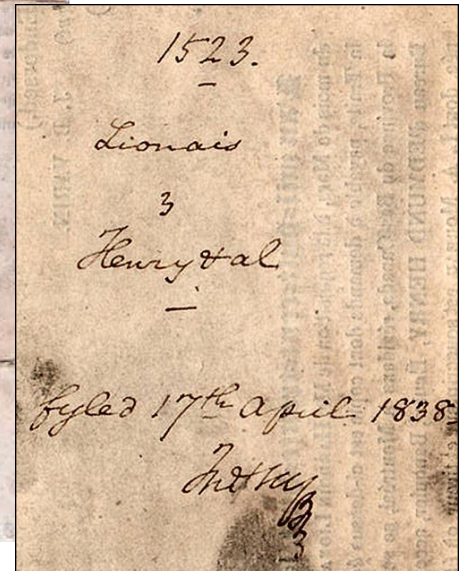
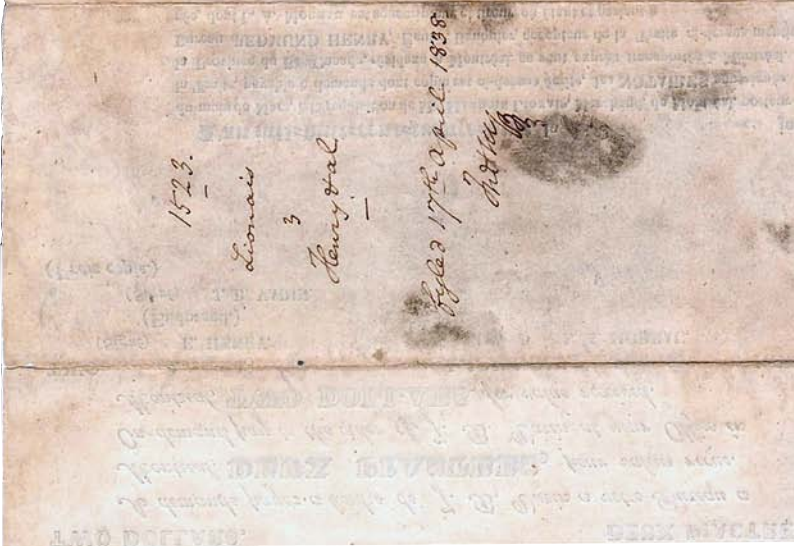
IN FAITH of everything that above the said notaries have signed, in Montreal, the day and year aforesaid .



All Nations Stamp and Coin Auction #1032;
Saturday, October 24, 2015; Lot 195.



The centre panel contains the wording: **14 mars 1838**
Protest (?)

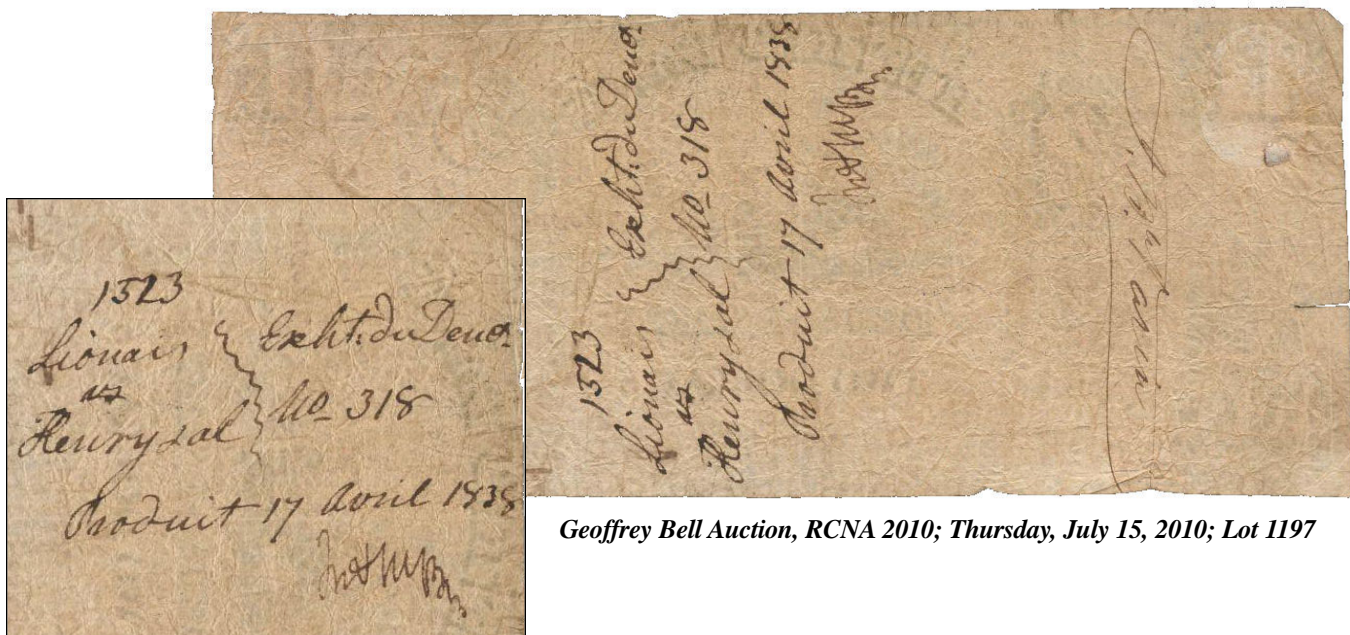


The back of the Protest document with an original 2-dollar note affixed.

The third panel indicates: **1523**
Lionais
vs
Henry et al

Filed 17th April 1838
Martin Esq.

There is also a separate two dollar Henry's Bank note (serial # 6438) with an annotation on the back of the note which reads: "1523 / Lionais Vs Henry et al. / Exhibit Two / No. 318," followed by, "Produit 17 April 1838," which is also signed by Martin. These items clearly tell us that some of Henry's Bank notes required legal action (officially called a protest) before being honoured by Henry. It also appears that both L.-A. Moreau and J.-B. Varin were back in Montreal and Laprarie respectively, in March of 1838. It is still not clear who the perpetrators of the theft were.



Geoffrey Bell Auction, RCNA 2010; Thursday, July 15, 2010; Lot 1197

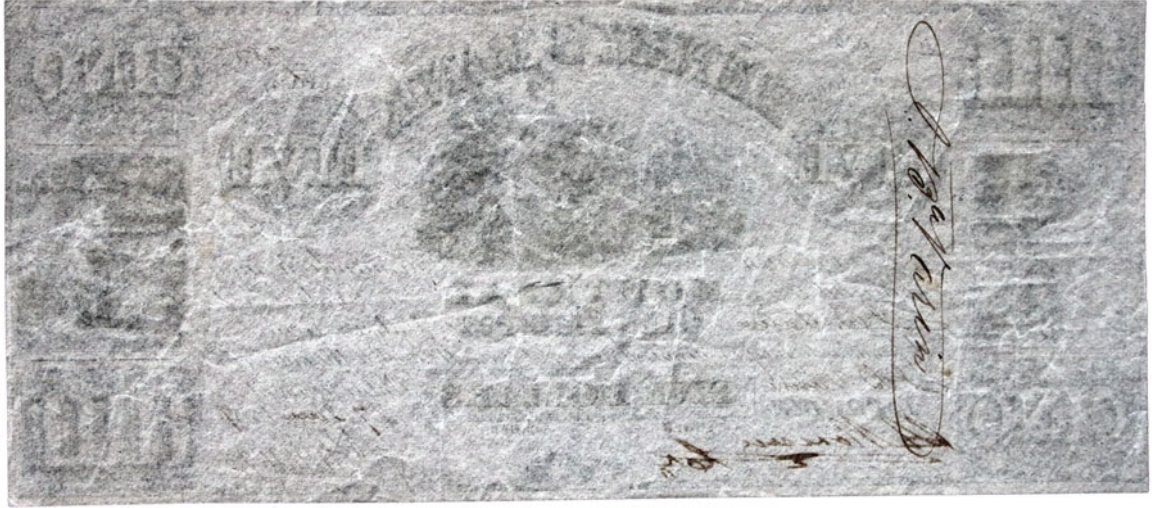
In the end, however, by whatever means, Edmé Henry did make good on his promise. At a time when many worthless "rags" were circulated to swindle and defraud the unsuspecting public, or represented failed good intentions, Henry's Bank notes were honoured. This forced its founder into bankruptcy and to liquidate his extensive holdings in the process. In 1840, his second wife, Marie-Clotilde Girardin, filed suit against him to protect her assets (Noëll, The Christie Seigneuries, Estate Management and Settlement in the Upper Richelieu Valley 1760–1854, 1992: 53–76).

Henry passed away in Laprarie on September 14, 1841, in his 81st year. He was buried in the crypt of the church of La Natividad de la Très-Sainte-Vierge on the same day (Noëll, Edme Henry, 1988).

11. Bank Note Profiles and Registers

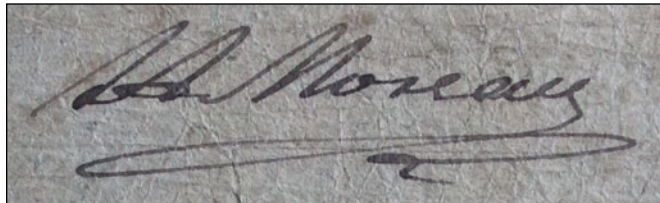


Bank Note Endorsement

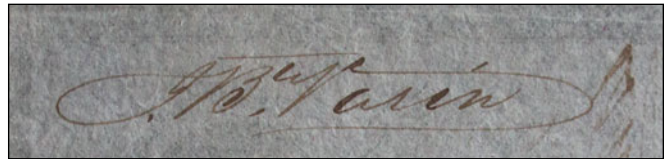


The back of a Henry's Bank 5-dollar note is shown as an example of the way in which these demand drafts were issued to a named person and then endorsed on the back by that person. In the case of Henry's Bank this person was an associate, Notary J. B. Varin

Each draft "note" in the series was endorsed on the back by the "drawer":

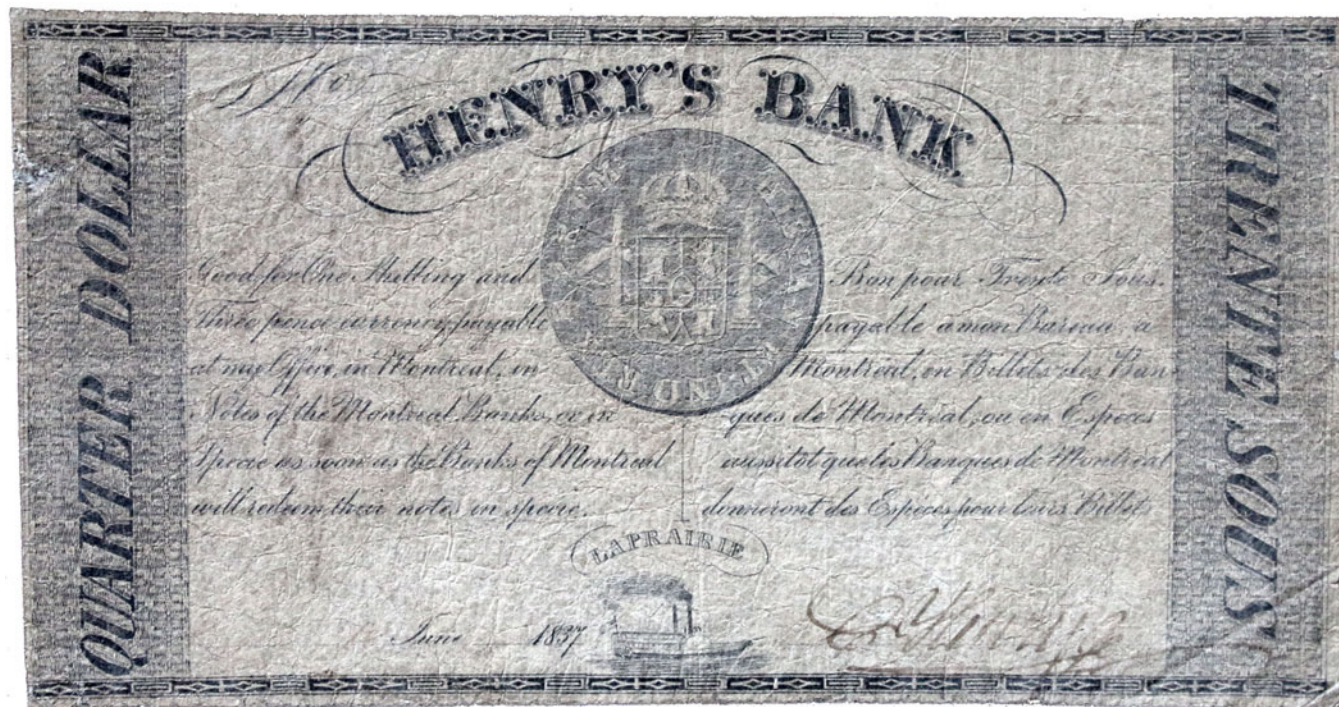


For the series 25- and 50-cents this was L. A. Moreau



For the series 1- to 10-dollars this was J. B. Varin

Quarter Dollar — Scrip Issue of 1837 — Charlton #357-10-02



Quarter Dollar (1s.3d.; 30 Sous)

- Face: Design** – centre: Mexican 2 Reales reverse;
below: Steamboat vignette
- Serial Number** – upper right — in the fractional denomination scrip the date of issue varies between June 19 and 27 as the serial numbers increase
- Issue Date** – 19 or 27 June, 1837
- Signature** – right: E. Henry
- Back:** **Design** – none; endorsed— L.A. Moreau

Note Register for the Quarter Dollar Denomination –

1837 \$¼	?		Unc	JHA Sale 8 (June 1988)
1837 \$¼	?		remainder G	Enchères Champagne Auctions (Sep 2019)
1837 \$¼	427	Jun-27	<i>s/n not visible w/r corner missing</i> VG	JHA Sale 21 (Oct 1991)
1837 \$¼	2072		<i>quite soiled, piece missing lower left, couple of tiny holes</i> VG	JHA Sale 8 (June 1988)
1837 \$¼	2322	Jun-19		
1837 \$¼	3285	Jun-27	VG?	Montreal Timbres et Monnaies Sale (May 2016)
1837 \$¼	3588	Jun-19	G	Enchères Champagne Auctions (Sep 2019)
1837 \$¼	4324	Jun-27	<i>stains</i>	
1837 \$¼	4529		F	JHA Sale 10 (Oct 1988)
1837 \$¼	4901	Jun-27	VG	G. Bell Sale (Sep 2018)
1837 \$¼	5150	Jun-27	<i>folding along edges</i> VG	Interpam Sale (July 1981)
1837 \$¼	6157	Jun-19	<i>pin holes</i> VF25 PMG	Heritage Sale (April 2019)
1837 \$¼	7892	Jun-19	VG	Heritage Sale (April 2020)
1837 \$¼	8329	Jun-27	<i>wrinkles</i> VG	JHA Sale 17 (Oct 1990)
1837 \$¼	8462	Jun-27		National Currency Collection
1837 \$¼	10276	Jun-27	VG	G. Bell Sale (July 2010)
1837 \$¼	19325		<i>glue residue</i> VG10 PMG	TCNC Hamilton Sale (May 2010)

Reprints exist

Half Dollar — Scrip Issue of 1837 — Charlton #357-10-04



Half Dollar (2s.6d.; 1 Ecu)

- Face: Design** – centre: Spanish-American coin obverse;
below: Sheaf and agricultural implements vignette;
- Serial Number** – upper right — this denomination shows a backwards transition in issue dates from June 27 to 19 in the serial number range 4760 to 5246.
- Issue Date** – 19 or 27 June, 1837
- Signature** – right: E. Henry
- Back: Design** – none; endorsed— L.A. Moreau

Note Register for the Half Dollar Denomination –

1837 \$½	?		Unc	JHA Sale 8 (June 1988)
1837 \$½	1521?		remainder AG	Enchères Champagne Auctions (Sep 2019)
1837 \$½	1680	Jun-19	lower left corner missing F	TCNC Sale (July 2007)
	1688	Jun-19		
1837 \$½	1778	Jun-27	F	G. Bell Sale (July 2010)
1837 \$½	1949	Jun-27	VF+	Heritage Sale (Jan 2012)
	1953	Jun-27		
1837 \$½	2419		F	JHA Sale 8 (June 1988)
1837 \$½	2676	Jun-27	VG wrinkles	Heritage Sale (April 2020)
1837 \$½	3338	Jun-27		
1837 \$½	3845	Jun-27		National Currency Collection
1837 \$½	3846	Jun-27	VF	JHA Sale 21 (Oct 1991) ex-Amon. G. Carter
1837 \$½	4760	Jun-19	VG	G. Bell Sale (July 2010)
1837 \$½	5111	Jun-19	VF	Enchères Champagne Auctions (Sep 2019)
1837 \$½	5246	Jun-19	G4	Lower Canada Auctions (May 2015)
1837 \$½	6331	Jun-27	glued to paper w/ corner missing VG	JHA Sale 17 (Oct 1990)
			missing tip of corner, existence not verified	

Reprints exist

One Dollar — Draft Issue of 1837 — Charlton #357-12-02



One Dollar (Une Piastre)

- Face: Design** – left: Allegorical female;
 right: Allegorical female (largely duplicated);
 centre: Seated allegorical male;
 below: Steamboat vignette
- Serial Number** – right of centre vignette
- Issue Date** – 19 or 27 June, 1837 (above right signature)
- Signatures** – left: E. Henry
 right: L.A. Moreau
- Imprint** – Burton, Gurley & Edmunds, N. York / Bourne Agent Montreal
- Back: Design** – none; endorsed– J.B. Varin

Note Register for the One Dollar Denomination –

1837 \$1	?		VG	JHA Sale 8 (June 1988)
1837 \$1	436/B	Jun-19	stamp hinge on front VG+	G. Bell Sale (July 2010)
1837 \$1	708/B	Jun-19	small tears G-VG	JHA Sale 51 (Oct 1995)
1837 \$1	799/A	Jun-19	F	G. Bell Sale (Sep 2018)
1837 \$1	1532/B	Jun-19	repair at back w/l, stain F	TCNC Sale (May 2006)
1837 \$1	1771/A	Jun-19	VG	G. Bell Sale (July 2010)
1837 \$1	2501/B	Jun-19		
1837 \$1	2508/B	Jun-19	G-VG	Heritage Sale (Sep-Oct 2010)
1837 \$1	5124/B	Jun-27	VF25 PMG	TCNC Torex Sale (Feb 2010)
1837 \$1	5470/B	Jun-27	F12 PMG	Heritage Sale (Sep 2013)
1837 \$1	6095/A	Jun-27		
1837 \$1	6871/A	Jun-27	F-F+	TCNC Sale (Sep 2006)
1837 \$1	9247/A	Jun-27	F+	C. Moore Sale (Feb 2015)
1837 \$1	9288/B	Jun-27	VG	G. Bell Sale (May 2014)
1837 \$1	9477/A	Jun-27	tear VG	JHA Sale (Oct 1995)
1837 \$1	10667/A	Jun-27	small hole at centre of vignette, stains in signature VF20 PMG	JHA Sale 56 (Jun 1997)
			VF20 PMG	Heritage Sale (Sep 2013)
			VF25 PMG	C. Moore Sale (Feb 2015)
1837 \$1	11028/B	Jun-27	VG8 CCCS stain, tears w/l corner	Lower Canada Auctions (May 2015)

1837 \$1	11584		F	JHA Sale 8 (June 1988)
			<i>small burn mark</i>	
1837 \$1	11695/A	Jun-27		
1837 \$1	11779/A	Jun-27	AVF	G. Bell Sale (Sep 2017)
1837 \$1	12058/C	Jun-27		JHA Sale 10 (Oct 1998)
1837 \$1	13054/C	Jun-27		National Currency Collection
1837 \$1	13701/C	Jun-27	VF	TCNC Sale (Jun 2012)
1837 \$1	13745/C	Jun-27	F	Coin Shoppe (2020)
			<i>trimmed on left, counterfeit</i>	
1837 \$1	14118/C	Jun-27	F	G. Bell Sale (May 2018)
			<i>heavy paper</i>	
1837 \$1	14329/C	Jun-27	F-VF	JHA Sale 17 (Oct 1990)
1837 \$1	14347/C	Jun-27	Fine	G. Bell Sale (Oct 2013)
1837 \$1	14957/C	Jun-27	VF25 PCGS (app)	TCNC Torex Sale (Jun 2011)
			<i>tear, stain</i>	

Two Dollars — Draft Issue of 1837 — Charlton #357-12-04



Two Dollars (Deux Piastres)

- Face: Design** – left: Female with wheat;
right: Cow and sheep;
centre: Seated female, sheaves and cattle;
below: 2 over small shield vignette
- Serial Number** – right of centre vignette
- Issue Date** – 19 or 27 June, 1837 (above right signature)
- Signatures** – left: E. Henry ;
right: L.A. Moreau
- Imprint** – Burton, Gurley & Edmunds, N. York / Bourne Agent Montreal
- Back: Design** – none; endorsed– J.B. Varin

Note Register for the Two Dollars Denomination –

1837 \$2	?		<i>remainder</i>	Enchères Champagne Auctions (Sep 2019)
1837 \$2	176/B	Jun-19	VF	G. Bell Sale (May 2019)
			<i>fine holes at centre, run-off w/l</i>	
1837 \$2	270/B	Jun-19		
1837 \$2	279/B?		VG	TCNC Sale (May 2006)
1837 \$2	384/B	Jun-19		
1837 \$2	670/B	Jun-19	VG+	G. Bell Sale (July 2010)
1837 \$2	796/B	Jun-19	VF20	Canadian Coin and Currency (2016)

1837 \$2	855/A	Jun-19		National Currency Collection
1837 \$2	859/A	Jun-19		
1837 \$2	1444/B	Jun-19	EF	Enchères Champagne Auctions (Sept 2019)
1837 \$2	3316/B	Jun-19	<i>missing piece</i> F+	TCNC Sale (July 2007) TCNC Sale (Dec 2007)
1837 \$2	3397/A	Jun-19		Montreal Timbres et Monnaies Sale (May 2016)
1837 \$2	3842/B	Jun-19	<i>mounted</i> VF 30	Enchères Champagne Auctions (Sept 2019) TCNC Torex Sale (June 2011)
1837 \$2	3957/A	Jun-27	VG	Coin Shoppe (2020)
1837 \$2	4571/A	Jun-27	<i>corners missing</i> VF+	G. Bell Sale (July 2010)
1837 \$2	4776/B	Jun-27	<i>staining left</i> F-VF	TCNC Torex Sale (Oct 2012)
1837 \$2	5145/A	Jun-27	F	Heritage Sale (Oct 2007)
1837 \$2	5401/A	Jun-27	<i>mounted with vignette</i> G	ex-John Ameen Heritage Internet Sale (Jan 2017)
1837 \$2	5761/A	Jun-27	<i>large pieces missing</i> F	C. Moore Sale (Jun 2010)
1837 \$2	5976		AVG	JHA Sale 56 (June 1997)
1837 \$2	6207/A	Jun-27	VF	G. Bell Sale (July 2009)
1837 \$2	6411/A	Jun-27	F12 CCCS	Signature Select Auctions (May 2013)
1837 \$2	6438/B	Jun-27	VG	G. Bell Sale (July 2010)
1837 \$2	7514/B	Jun-27	<i>annotated on back referring to Lionais</i> F+	<i>Vs. Henry</i> G. Bell Sale (Sep 2018)
1837 \$2	7961/A		<i>round corners, foxing upper edge</i> F	TCNC Sale (Sep 2006)
			F	G. Bell Sale (July 2009)
			F	G. Bell Sale (Nov 2013)
			VF20 PMG	Hub City (Dec 2017)
			<i>minor rust</i> VF20 PMG	Hub City (Feb 2018)
1837 \$2	8089/A	Jun-27	F	C. Moore Sale (Jun 2012)
1837 \$2	8545/A	Jun-27	VG	All Nations Stamp and Coin (Oct 2015)
1837 \$2	8829/A	Jun-27	<i>missing upper left; attached to protest</i> AVF	G. Bell Sale (Sep 2017)
1837 \$2	9014			
1837 \$2	9704/B	Jun-27		
1837 \$2	9990		VG	JHA Sale 8 (June 1988)
1837 \$2	10092/B	Jun-27	<i>holes in centre</i> F	JHA Sale 51 (Oct 1995)
1837 \$2	10623/A	Jun-27	VF	C. Moore Sale (June 2014)
1837 \$2	10749/A	Jun-27	F	Interpam Sale (July 1981)
1837 \$2	11226		VG	JHA Sale 8 (June 1988)
1837 \$2	11235/A	Jun-27	F+	JHA Sale 17 (Oct 1990)
1837 \$2	11246/B	Jun-27		TCNC Torex Sale (Feb 2019)
1837 \$2	11652/B	Jun-27	<i>attached to legal document</i> F15 CCCS	Lower Canada Auctions (May 2015)

Five Dollars — Note Issue of 1837 — Charlton #357-14-02



Five Dollars (Cinq Piastres)

- Face: Design** – left: River scene (rotated -90°);
 right: Farmer under a tree;
 centre: Mercury, seated;
 below: Port/commerce scene vignette
- Serial Number** – upper right of centre vignette
- Issue Date** – 27 June, 1837 (above right signature)
- Signatures** – left: E. Henry
 right: L.A. Moreau
- Imprint** – Burton, Gurley & Edmunds, N. York / Bourne Agent Montreal
- Back: Design** – plain; endorsed – J.B. Varin

Note Register for the Five Dollars Denomination –

1837 \$5	10/B			National Currency Collection
1837 \$5	574/B	Jun-27	ChF15 PMG	Heritage Sale (April 2019)
1837 \$5	785/A		second signature on back	G. Bell Sale (July 2010)
1837 \$5	789/A		VF+	

Ten Dollars — Note Issue of 1837 — Charlton #357-14-04



Ten Dollars (Dix Piastres)

- Face: Design** – centre: Allegorical female embracing eagle;
 right: Ornate scrollwork TEN (rotated 90°);
 below: X over small shield vignette;
- Serial Number** – right of centre vignette
- Issue Date** – 27 June, 1837 (above right signature)
- Signatures** – left: E. Henry
 right: L.A. Moreau
- Imprint** – Burton, Gurley & Edmunds, N. York / Bourne Agent Montreal
- Back: Design** – plain; endorsed– J.B. Varin

Note Register for the Ten Dollars Denomination –

1837 \$10	8/A		F	G. Bell Sale (Jul 2010) Heritage Sale (April 2019)
1837 \$10	27/A	Jun-27	VF20 Net PMG <i>tape-repairs</i>	Heritage Sale (June 2019)
1837 \$10	37/A		VF	TCNC Sale (May 2006)
1837 \$10	71/A		VF	Heritage Sale (April 2008) ex-Thomas M Flynn
1837 \$10	97/A			
1837 \$10	140/A		VF	JHA Sale (March 1974)
1837 \$10	141/A	Jun-27	F+	JHA Sale 8 (June 1988)
1837 \$10	142			
1837 \$10	209/A			National Currency Collection

12. Discussion and Analysis

The notes issued by Henry's Bank are relatively scarce today, especially in better grades. Henry's Bank was only open for six months, June to December 1837, so it is difficult to imagine that large quantities of these banknotes circulated very widely. The Bank's opening announcement clearly indicated that the notes were being issued to support local commerce in the seigneuries around the Laprairie region. With the circumstance around the Bank's early demise, it is also expected that the majority of the notes issued would have been redeemed, and presumably destroyed. In addition, due to the low quality of the paper used the banknotes would not have held up well in daily use. The notes were only intended to remain in circulation for a few years (*The Montreal Gazette*, 1837: 3).

Certain denominations, in particular the 1- and 2-dollar notes, are much easier to find than the others with the 5-dollar banknote being rare.

No documentation has been discovered that helps to quantify the number of Henry's banknotes printed by Adolphus Bourne in Montreal, the number of notes that ultimately went into circulation, or even the configuration of the printed sheets. However we can base an educated guess of these parameters on a review of the serial numbers on surviving banknotes and an analysis of contemporary sheet formats.

In the author's own registry of notes compiled over the last forty years (see section 11), the total numbers of notes in each denomination and the highest serial number recorded for each are as follows:

Denomination	QTY in Registry	Highest Serial #
¼-dollar	15	19325
½-dollar	15	6331*
1-dollar	27	14957
2-dollar	37	11652
5-dollar	4	789
10-dollar	9	209

(Please note, although intended to be as comprehensive as possible, by no means do we imply that this is the total population; the counts are those recorded by the author over the period of the last few decades).

* Serial #6331, potentially dated June 27, 1837, is recorded in the Jeffrey Hoare Auction Sale #17 but remains unconfirmed; otherwise 5246 dated, June 19, is the highest.

As we see from the table, the numbers of notes included in this study are not large enough to be statistically

significant. However, the spread in serial numbers seems to indicate an unbiased sample of the existing population. Certainly we can see that there were more notes released in the smaller denominations than there were in the larger dollar denominations. A review of the serial numbers of the notes which have survived appears to indicate that no more than 20,000 (based on successive serial numbers) each of the ¼-, ½-, 1- and 2-dollar notes entered circulation. Certainly the ¼-, 1- and 2-dollar numbers support this extrapolation. The 5- and 10-dollar notes have much lower serial numbers. I believe it is safe to say that there were significantly fewer of these notes circulated. This is supported by the public notice, indicating the reason the Bank originally issued its notes, and by the scarcity of small denomination specie required to support daily commerce at the time (*The Montreal Gazette*, 1837: 3; *The Canadian Bankers' Association*, 1966). This is also borne out in the relative rarity of the two higher denomination notes. The 5-dollar note is by far the most difficult to locate in the series.

The fractional denominations represent more of an anomaly when compared to the others in the series. The ¼- and ½-dollar issues exhibit at least one backwards transition (from June 27 to 19) with increasing serial numbers. In the ½-dollar notes, the largest verified serial number in the study is 5246, significantly lower than the other small denomination notes. This may indicate that there were fewer ½-dollar notes than there were ¼-dollar notes per printed sheet. It could also be pointing to a preference for denominations used in daily commerce in the region, or simply that the higher serial number notes have not been available for sale in the auctions and the private treaties which were available as part of the author's study.

Henry's Bank notes appear to have been circulated in two separate issues, as indicated by the dates written on the notes at the time they were executed (signed). Notes are dated on (Monday) June 19 or (Tuesday) June 27. It seems unlikely that all notes were signed in a single day, considering that E. Henry and L.-A. Moreau would need to sign every note, and J.-B. Varin would have signed the 1- to 10-dollar notes three times each; twice on the front and once on the back. These dates could indicate that the second issue, dated June 27, were executed in the course of a week. A more likely scenario was that the second issue was executed in groups as required after June 27. If so, why would they not have used subsequent dates? It might be that the Bank did not issue notes after July 1, the date legislation that severely limited the abilities of private banks became law in Upper Canada. Alternatively, being aware of the legislation, it is possible that the Bank back-dated notes to June 27, or even June 19, in an attempt to circumvent the legislation. This might explain the

anomaly noted in the 1/2-dollar issue where the dates on the notes revert from June 27 back to June 19 somewhere between serial numbers 3846 and 4760.

The date transition points for the various denominations, in relation to serial number, are as follows:

Series	June 19	June 27
1/4-dollar *	2322	3285
1/2-dollar *	1688	1778
1-dollar	2508	5124
2-dollar	3842	4571
5-dollar	none	all
10-dollar	none	all

* The fractional (1/4- and 1/2-dollar) denominations exhibit at least one backwards transition (from June 27 to 19) with increasing serial numbers.

Another characteristic of these banknotes is the existence, or non-existence, of check letters and what we might conclude about the number of notes per printed sheet. The fractional series, 1/4- and 1/2-dollar, have no check letters. Based on other similar sized contemporary scrip of similar dimensions, 130 mm x 65 mm, for which full sheets exist, it seems likely that they would have been printed in a 3 x 2, 6-up mixed sheet configuration (Graham, 2016). This is further supported by the existence of 3-note sheets once identified as “reprints.” These “reprint” sheets contain 1/4-, 1/4-, and 1/2-dollar notes in one column. Although the true origins of these reprints are yet to be determined, they could potentially be printer proofs or even remainders of the full 6-note sheet. If we assume that 5,000 of the fractional sheets were printed, we could conclude that 20,000 1/4-dollar and 10,000 1/2-dollar notes were issued.



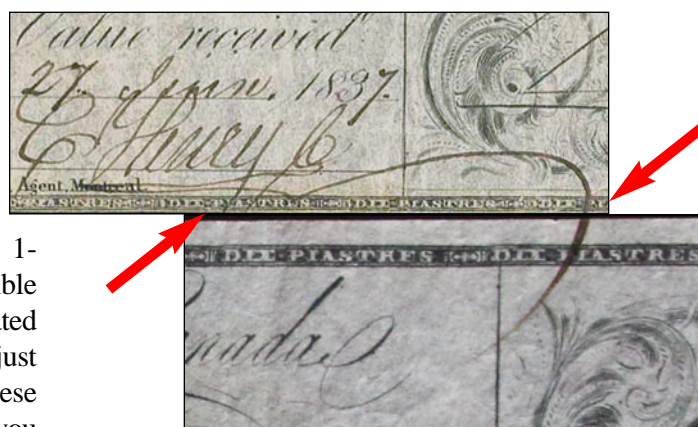
Check letters play an important role in helping to determine and understand the sheet format for the larger denominations. The 1-dollar notes have three possible check letters, A, B and C, located in the upper right quadrant just below the serial number. These three check letters might give you the impression that the three notes were printed in a 3-up configuration on the same sheet of paper. However, this is unlikely, based on surviving remainder sheets of contemporary issuers, a 4-up configuration is more common (Graham, 2016). It is more likely

that they were part of a mixed sheet configuration. The 2-dollar notes have two check letters: A and B, also located in the upper right quadrant between the denomination medallions. The 5-dollar notes also have two check letters: A and B, located in the upper left quadrant between the denomination medallions, while the 10-dollar notes seem to have only one check letter, a script A, located in the upper right above the serial number.

This brings us to the conclusion that there were two 4-up sheet configurations used in printing these notes. The first sheet with denominations \$1.1.2.2 and check letters configured A.B.A.B. and the second sheet with denominations \$1.5.5.10 and check letters configured C.A.B.A. (Graham, 2016). This is somewhat substantiated by the run-off and carry-over of the calligraphic elements of the signatures.

The individuals involved in the signing of these notes were professional Notaries experienced in signing their names on legal documents with a certain degree of flourish. It is this penmanship, in particular that of Edmé Henry, which helps us to verify the sheet configurations.

It was a common practice at the time to date and sign the notes while they were still together on one printed sheet and then cut the notes apart later. Evidence of this is the run-off, and subsequent carry-over, of calligraphic elements of the signature on adjacent notes. This is most notably seen in the signature of Edmé Henry himself, because of the downward descender of the letter “Y” in his name and his tendency to trail off the pen with a downward looping flair.



By carefully examining various notes for this carry-over, we can see some positional relationships between notes of different denominations develop. This leads us to deduce that at least some of the Henry’s Bank notes were printed on mixed sheets. On the 5- and 10-dollar notes, Henry’s signature is on the bottom right, while on the 1 and 2 dollar notes it is on the bottom left. Since we see carry-over in the upper left on the 5-dollar note, this suggests that 5-dollar notes were printed on the same sheet and below a 1- or 2-

dollar note. We can also conclude that the 10-dollar note was printed on the same sheet and below the 5-dollar note. The apparent absence of the carry-over on the 1-dollar, C check letter, notes seems to indicate that it was at the top of a sheet. Although not conclusive evidence, especially based on the small sample size, the existence or absence of this calligraphic carry-over is a useful tool in the absence of an un-cut sheet.

One more piece of circumstantial evidence that supports the two mixed sheet theory suggested above is the fact that all C check letter 1-dollar notes have the highest serial numbers; all are above 12000, running from 12059 to 14957 (see the one-dollar note register in section 11). If this note were on the same sheet as the other 1-dollar notes, check letters A and B, you would expect an even serial number distribution. This supports the theory that the C check letter notes were printed on a different sheet.

Although it was a common practice among contemporary banks to execute sheets with the same serial number on each note, this does not seem to be the case for Henry's Bank. The data compiled by the author shows there are no cases where notes of the same denomination share the same serial number, albeit with a different check letter. In particular, the bank notes from the \$1.5.5.10 check letter C.A.B.A. plate seem to provide evidence that bank notes from a single sheet were not given the same serial number. All known 1-dollar C notes have serial numbers above 12000, whereas the 1-dollar A and B notes are all below 12000. It appears likely that the sheets containing the 1-dollar C notes were never executed with serial numbers below 12000. The known 5- and 10-dollar notes, originating from the same sheet as the 1-dollar C notes, all do have serial numbers below 1000 and 300 respectively.

If we take all this information into account, we can conclude that there were 6,000 of the \$1.1.2.2 check letter A.B.A.B. sheet configuration printed and approximately 3,000 of the \$1.5.5.10 check letter C.A.B.A. sheet configuration. This assumes, once again, that the notes were successively serial numbered. If there were 3,000 of the second sheet printed; each containing two 5-dollar and one 10-dollar notes, it would indicate that there could have been as many as 6,000 of the 5-dollar and 3,000 of the 10-dollar notes potentially ready for circulation. Yet in our sample, only low serial number examples seem to have survived for both of these denominations. The table to the right estimates the number of notes printed and their value.

This leaves us with more unanswered questions. However, it is likely that the larger denomination notes were never released in large numbers in the Laprairie area. Such an infusion would not have been supported by the local

economy. Perhaps they were meant as a reserve for later release or for larger transactions. We may never know the full story. If all of the notes that we hypothesize were printed, it would amount to a total obligation of \$109,000. This is in line with the value of the assets (presumably in notes issued by the chartered banks,) stolen from the bank premises, reported to be \$130,000.

Recently, a remainder 2-dollar B note was sold at auction; in the September 2019 Enchères Champagne Auctions sale. Although the existence of remainders are noted in *A Charlton Standard Catalogue: Canadian Bank Notes*, this is the first documented sale of a remainder at auction since the author's study began. It is interesting to note that the top and bottom of this note exhibit wavy, clean edges, suggesting that it was cut from the middle of a sheet. The left edge has been cut straight while the right edge, with a wider margin, showing an undressed edge. There is a note written in the wide margin "À Mr E. A. J. Côté avec les amitiés de son ami; 27/4/[18]82 A.H. McCallum." This item requires further research.

Henry's Bank was in business for only about six months, forced to close because of the theft of its operating capital. However, the life and times of the bank, and the man behind it, gives the paper money collector an interesting and colourful window into Canadian history. Although there are true rarities in the series, the 1- and 2-dollar notes are obtainable in reasonable condition and give collectors a relatively inexpensive opportunity to add this private bank and the history it represents to their collection of paper money. The Henry's Bank series also gives the experienced collector a challenge; 10-dollar notes and, more so, 5-dollar notes are rarely found. The fractional scrip is also difficult to obtain in higher grades. It is the author's opinion that there is more research that can be undertaken and he welcomes any further information on the subject, or submissions for the banknote registry from readers. The author wishes to thank Warren Baker for his help and encouragement in this study and Robert Graham for his expertise in analysing the data and proposing the sheet configurations used in the discussion. The author may be contacted at henry@nienhuis.ca.

Denomination	Notes Printed	Amount
¼-dollar	20,000	\$ 5,000
½-dollar	10,000	5,000
1-dollar	15,000	15,000
2-dollar	12,000	24,000
5-dollar	6,000	30,000
10-dollar	3,000	30,000

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Milestones of the



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The notes of the City of Toronto were first issued in 1837. There was an urgent need for funds to finance public works and a shortage of specie, particularly in smaller denominations. Altogether, there were four different issues, the last in 1862. Denominations were \$1.00 (5 Shillings) \$2.00 (10 Shillings), \$4.00 (One Pound). The early notes were engraved and printed by Burton, Gurley & Edwards, of New York and the last issue by John Ellis & Company, Toronto. The notes were redeemed and destroyed yearly as each new issue was authorized. The subject note, from the last issue, was printed using the original plate now in the City of Toronto Archives. The note is reproduced in its original size using the same intaglio method of printing, thus illustrating the beauty of the engraving.

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