



Canadian Paper Money Society Journal

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*Face vignette from
THE CANADIAN BANK OF COMMERCE COUNTERFEIT \$10 OF 1871
by Robert J. Graham, F.C.N.R.S.
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Robert J. Graham explains "Bills of Exchange"..... Page 41

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Jared Stapleton reports on "A Much Altered Note: An Alleged Bank of Toronto \$10 1898" Page 52

...and much more!



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SOCIETY AFFAIRS

NEW MEMBERS

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

APPLICANTS

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

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1737 H. Canning	1741 J. Meridith	1745 P. Liem
1738 J. Hldaky	1742 D. Ross	1746 B. Dempster
1739 T. Grant	1743 H. Desbiens	1747 D. Waters
		1748 R. O'Driscoll

NOTICE OF C.P.M.S. MEETINGS DURING THE R.C.N.A. CONVENTION

- The C.P.M.S. Executive meeting will be held at the Delta Winnipeg 350 St. Mary Ave. Winnipeg, MB. on Thursday 25th July at 10:15 a.m. to 12:15 p.m. ROOM 7. All members of the C.P.M.S. are invited to attend.
- The Luncheon and General meeting will be held Friday 26th July 12:00 p.m. to 2:00 p.m. ROOM 11. Pre-purchased tickets are required for the luncheon. The cost is \$25.00 and must be obtained from the R.C.N.A.
- The Guest Speaker following the luncheon is Mr. Cliff Beattie. Cliff will be speaking on the many varieties of \$1 notes of the International Bank of Canada.

CANADIAN PAPER MONEY SOCIETY NOTE REGISTRY

The Note Registry is the second compilation of all of the various, diligently maintained, note registers that have been individually published by the CPMS over the years. This second edition has expanded the initial work by more than 100 pages. The introduction is written by R.J. Graham. Most registers were prepared or maintained by Harry Eisenhauer and R.J. Graham over the last thirty years. An array of other contributors including Graham Esler, Ronald Greene, Cliff Beattie, Geoffrey Bell, Paul Berry, Terry Fredericks, Ted Banning, Michael Zigler and more are responsible for the remaining registers.

*An Updated Compilation of Note Registers
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Dick Dunn, CPMS Secretary/Treasurer
info@cpmsonline.ca

PRESIDENT'S MESSAGE

At the time of writing I am actually here in Canada, laid up with a sprained ankle. I had a wonderful trip to Tanzania and then to Israel. My next big journey will be to Winnipeg for our CPMS meetings in association with the RCNA convention. The annual executive meeting will be held on Thursday July 25th 2013 and the annual CPMS luncheon and annual general meeting will be on Friday, July 26th 2013. The guest speaker at the luncheon will be past-president Cliff Beattie who will speak on the many varieties of \$1 notes of the International Bank of Canada.

As usual, there has been non-stop action in the executive suites of the Canadian Paper Money Society. Paul Petch has been doing an amazing job on the quarterly journals, and Henry Nienhuis has been ably managing the website after overseeing the transition of the site to the Nunet servers. The 2008 annual journal was mailed out recently and the quality of the articles and journal is outstanding. Thanks to Bob Graham, and The Beattie Brothers for sticking with this long overdue project . . . the wait was worth it!!!

This year is an election year for the CPMS. Jared Stapleton, who has been an amazing help to me given my travelling schedule and my academic workload, will become President and James Williston will move into the role of 1st Vice President. The role of 2nd Vice President is open. If any member wishes to become involved with the CPMS executive, or if you know someone you would like to nominate, please contact me.

In my last message I mentioned that the Canadian \$50 polymer note was one of the nominees in the International Bank Note Society's Banknote of the year competition. Voting closed on March 18th, and our \$50 came in second place, losing out narrowly to the 5000 Tenge note from Kazakhstan, shown below.



*The prime-minister sides of the new \$5 and \$10 polymer bills, held by Bank of Canada Governor Mark Carney. Former prime minister Wilfrid Laurier features on the \$5 bill and first prime minister John A. Macdonald is on the \$10.
(Sean Kilpatrick/THE CANADIAN PRESS)*



*On the reverse sides, the Canadarm2 and an astronaut are featured on the \$5 and rail transport is on the \$10.
(Sean Kilpatrick/THE CANADIAN PRESS)*

Even further from home, Canadians got an early pre-release look at the new Frontiers \$5 note scheduled for release in November. . . . from space!!! The reverse of the note features the Canadarm2 and an astronaut meant to represent all Canadians who have contributed to the space program.



*Astronaut Chris Hadfield poses for a photo with a new polymer \$5 bank note on Tuesday, April 30, 2013.
(Sean Kilpatrick/THE CANADIAN PRESS)*

Finally Bank of Canada Governor has moved on to the United Kingdom to lead the Bank of England. The Bank of Canada announced that the new governor would be Stephen Poloz.



*Stephen Poloz (right) was appointed Governor of the Bank of Canada on May 2.
He takes over from Mark Carney (left) on June 3 for a seven-year term. (Adrian Wyld/The Canadian Press)*

This appointment was a bit of a surprise as it was widely expected that Deputy Governor Tiff Macklem would get the nod.

The previous story on the new \$5 and \$10 bills to be released in November, suggests that these notes have been printed already and bear the signature combination of Macklem / Carney which may end up being a short run prior to the transition to Macklem / Poloz.

As I said, Lots of Excitement. Looking to the future, 2014 marks the 50th anniversary of the CPMS. Jared Stapleton is working on planning some special features for the celebration. If you have any ideas or wish to help with the 50th anniversary committee, please contact Jared or myself.

Again, my thanks to all who have worked so hard to keep everything running smoothly during this period of transition. ‘nuff said.

Michael Zigler DVM, CPMS President
president@cpmsonline.ca

**We need your articles ...
Deadline for the next issue of the CPMS Journal is 1 September 2013**

Geoffrey Bell

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BILLS OF EXCHANGE

by Robert J. Graham, F.C.N.R.S.

A member has requested an explanation of “Bills of Exchange.” I hope these words and pictures will be helpful.

A Bill of Exchange is a negotiable instrument, as are cheques and promissory notes. It calls for the payment of a specific amount of money, without restriction, on a stated date. The person who writes the bill ordering payment (the *drawer*) instructs a second party (the *drawee*) to pay the amount to a specified third party, or the bearer, (the *payee*). The drawee would have to accept the bill, or it would be dishonoured. The drawer would be expected to have credit with the drawee in order for the bill to be accepted.

Aspects of this description could equally apply to a *draft*, the difference being that bills of exchange are frequently international in nature.

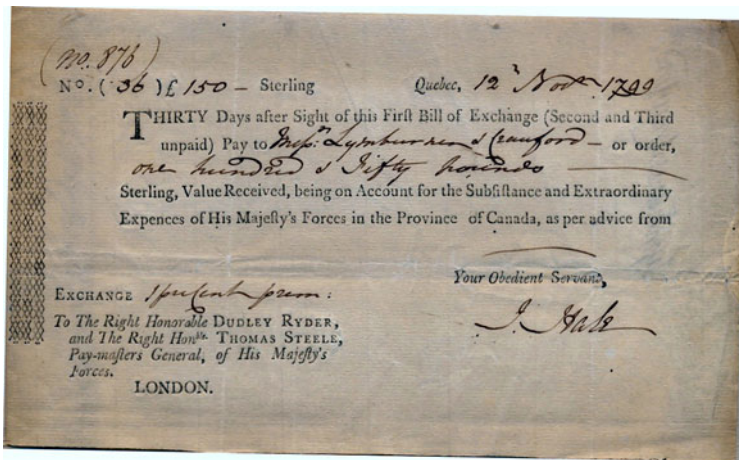
The bill shown below, steel-engraved by G. Matthews, Montreal, will serve as an example:



Third of Exchange, dated at Peterboro, Canada West, 19th April 1865, payable sixty days after sight
The drawer is John Gilmour, a timber merchant. The drawee is Joseph Brunk (?) of London, England, and the payee is William McMaster. The back was endorsed by McMaster, transferring ownership to J. S. Howard for the Upper Canada Bible Society, and Howard signed for receipt of the first and second of exchange.

Bills of exchange have been in use since mediaeval times. They were, and are, regulated by statute, the regulations changing in response to changing times.

Bills of exchange were crucially important to colonial economies. They were issued by the home government to provide financially for the administration and defence of the colonies. Bills of exchange on Britain, or the ability to write them, would be made available to a colonial administrator, who could sell them for cash to local merchants or exchange them for provisions; the merchants, in turn, would remit the bills to their suppliers in Britain in settlement of their accounts. The needs of the colony could thus be met, and trade financed, with no need to take risks shipping gold and silver back and forth across the Atlantic. Bills of exchange served similar functions even earlier, during the French regime.



First of Exchange for £150 stg. on London, in support of the military establishment, drawn at Quebec, 1799. Sparks Auctions image, 15 Nov. 2012



Shannon, Livingstone & Co., First of Exchange for £8 18s, 1815, Back. This Bill of Exchange served as currency, passing from hand to hand, as seen by the endorsements on the back. The first to endorse the bill, Philip Murphy, was the payee. National Currency Collection, 1977.0093.00002.000

Later, banks became established in the colonies and assumed much of the dealing in exchange. They would purchase bills of exchange on such places as London and New York at a slight discount, and sell at a modest profit to merchants needing to make overseas or foreign payments.

Bills of exchange were often made out in triplicate, the familiar “first, second and third of exchange,” because of the uncertainty of ocean crossings in wooden sailing ships. Each of the three parts could be sent by a different ship, and the first to arrive, provided it was accepted, would be paid. The remaining parts would then cease to have any value. The whole of the parts legally constituted one bill, and when any part was paid, the entire bill was discharged.

Small denomination bills of exchange sometimes circulated as currency when there were few alternatives. The Shannan & Livingstone bills of exchange (not to be confused with their merchant scrip) circulated in Newfoundland in the early 1800s, for example. Bills of exchange would be duly endorsed on the back each time they changed hands.



City Bank, Montreal, Second of Exchange for £150, dated 22 Jan'y 1852. The head office vignette at the top centre appeared on contemporary City Bank notes (1850 issue).

Bank bills of exchange become available on the collector market from time to time, and typically sell in the \$40 to \$80 range, depending on their age, engraving and the issuing bank. One occasionally sees them at very extravagant and optimistic prices on internet auctions, but sales must be few. Privately issued bills that fulfilled a currency function, such as the Shannan & Livingston or Pierce Sweetman bills, would command a substantially higher price than ordinary bank bills of exchange.



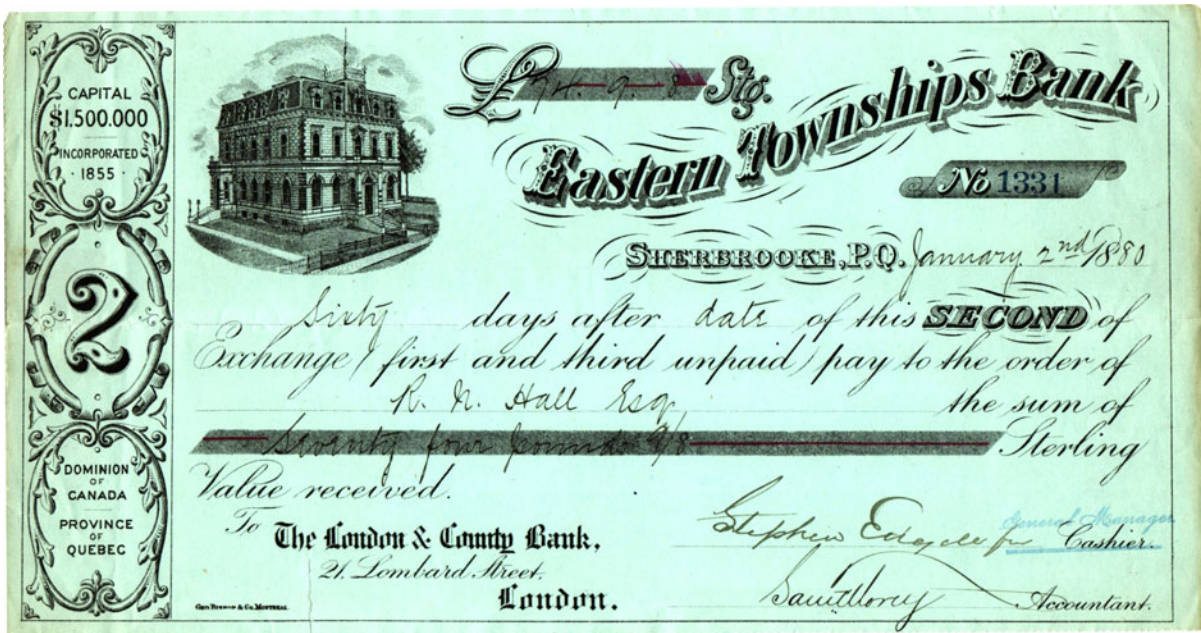
*City Bank, Montreal, First of Exchange for £102 4s 10d stg, dated Jan. 16, 1871.
The payee, Albert Furniss, was involved with early gas and water companies.
The large vignette appears on the bank's 1857 \$1 note.*



*Bank of Upper Canada, Toronto, Third of Exchange for £300 stg, dated 27 June 1857.
The payee was the Cashier, Thos. G. Ridout, but he endorsed the bill to J. S. Howard
and it was eventually transmitted to Cowan & Co., Edinburgh.
The vignettes are also seen on the bank's \$10 and \$20 notes of the late 1830s.*



Bank of Prince Edward Island, First of Exchange, 187. Unused.
Collateral material from this bank seems to be scarce.



Eastern Townships Bank, Second of Exchange for £74 9s 8d, Sherbrooke, January 2nd 1880.
The bank's head office is seen at the upper left.



*Bank of British North America, Third of Exchange for £300 stg, dated 7th December 1858.
The arms of the bank, shown at the centre, appear on many of its notes.*

Maritime Bank of The Dominion of Canada Notes

From the Moncton *Daily Times*, 9 June 1887.

Sackville, N.B. —A stranger was in Sackville yesterday buying up Maritime Bank bills. He was directed to the residence of an old resider, after passing through several apartments, the old gentleman pulled out several rolls of bills, among which was a quantity of Maritime Bank notes. The next question with the old resider what kind of bills do you propose giving me in exchange for the bills? The gentleman looked at his bills and told him that he would give him Bank of Montreal and the Dominion of Canada notes, whereupon the old resider said: “No, I am afraid of the Bank of Montreal and the Dominion of Canada notes, I will take bills of our own bank”, meaning the Merchants Bank of Halifax and the Halifax Banking Company. The gentleman had to get them for him.

Thanks to Geoff Bell



Illustration from Richard Becker's presentation at the R.C.N.A. 2010 symposium

BANKS OF PORTAGE LA PRAIRIE

An interesting newspaper clipping arrived early in April from Ron Herneshen. It is an article that appeared in a local Portage la Prairie newspaper entitled "You Can Bank on That" authored by Les Green. The text and pictures presented here are all the work of Mr. Green. Our thanks to Ron for passing it along.

Let me be the first to say that I don't know very much about banks and banking, as my working days were in the insurance line. But early on, I learned that a bank was a good place for storing one's extra money, and if you left it there for a while, it might even grow a bit. Now, isn't that "interesting"? So now I will attempt to jot down some facts about the history of banking in Portage la Prairie, both from doing a bit of research and from personal observations. If you can add more details, it would be much appreciated.

It has been said that, in this bustling frontier town before and when the railways got here, there were many wheelers-and-dealers in the money (monkey) business. The first real bank mentioned is that of Alloway & Champion, who built a tall bank building on the corner of Saskatchewan Avenue and Main Street (3rd SE) in 1882. It was soon taken over by the Merchants Bank in 1887.

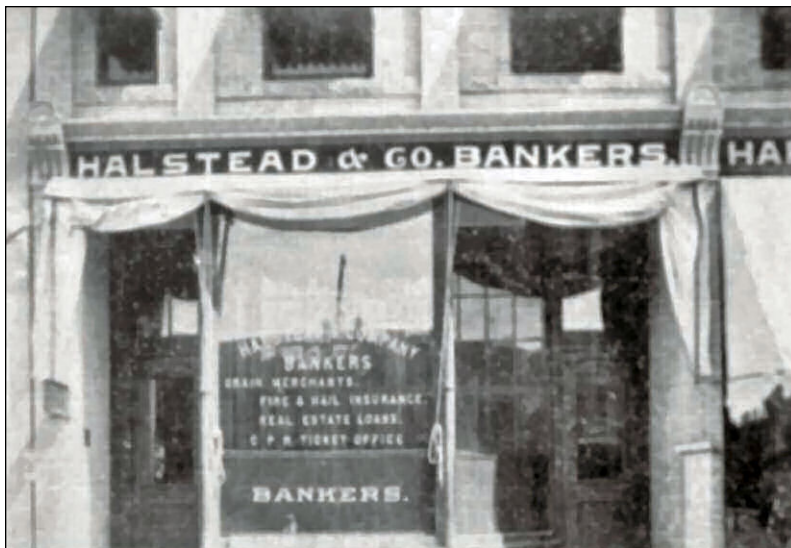
There is an indication that in 1892, we had four banks in Portage. Then in 1901, we saw advertisements for the



The Merchants Bank 1882-1930



The Imperial Bank around 1900



An early private bank—Halstead and Co.



Bank of Commerce on the southeast corner of Royal Road and Saskatchewan Avenue in 1906

following banks: Imperial Bank of Canada, Bank of Ottawa and the Merchants Bank. The fourth one is unknown for sure, but there was a hint it might have been the Bank of Toronto. By 1908, five are listed: Banks of Commerce, Montreal, Ottawa, and the Imperial and Merchants. Here is what we know about them: the Bank of Commerce opened its first branch here in 1906 in the Brown Stock Exchange building, and soon built its fine brick bank on the corner of Tupper Street in 1908. It lasted till the 1950s when it was rebuilt at the same location. The Bank of Montreal opened in 1906 in a storefront in the Miller Hardware (Krindle) building, then built its' solid red brick bank in 1907, right beside the new Hotel Portage. In the 1950, they moved to their new building farther west, with the old one becoming, in turn, our Library, Kozy Korner, and now Olina Jewellery.

The Bank of Ottawa had a branch in the front of the big T.A. Garland store on the corner of 2nd Street S.W., which eventually burned. One story is that it was acquired by the Bank Commerce, but records indicate it amalgamated with the Bank of Nova Scotia. Many will remember that bank operating for many years in the Bailey Block on the corner of Tupper Street.

Now the Imperial Bank's building was on the corner of Campbell Street (Royal Road South) just east of our present City Hall. When it was absorbed by the Bank of Commerce to form the Canadian Imperial Bank of Commerce, the building was taken over by the Bank of Nova Scotia, rebuilt, and is our present Scotiabank.

The Merchants Bank operated until the 1920s when it was taken over by the Bank of Montreal. The building was demolished to become the site of the Lyons Garage lot, Tim Hortons, and is now a government office.

The Royal Bank of Canada opened their new branch in the old Krindle Block in about 1953, and eventually demolished it and the Playhouse Theatre to build their present premises.

The Bank of Toronto, if indeed we once had one, disappeared from the scene till it opened on the corner of 1st Street N.W. in 1978 as TD Canada Trust.

And not forgetting these worthy financial institutions the Credit Unions, add the fact that the Portage Credit Union was instituted in 1944 and has not stopped growing.

The Austin Credit Union's office on Tupper Street South is quite a recent addition to the banking business of Portage, too. So, I hope you will find all this "interesting."

THE CANADIAN BANK OF COMMERCE COUNTERFEIT \$10 OF 1871

by R. J. Graham, F.C.N.R.S.

The Canadian Bank of Commerce \$10 dated May 1st 1871 was still current fifteen years later. The only vignette to adorn the note was the Royal Crest, so the denomination must have made an appealing target to those with criminal intent. (The Royal Crest was, for generations, a favourite of counterfeiters, from the Gore Bank \$4 of 1852 to the Imperial Bank of Canada \$100 of 1917.)

In the fall of 1886 counterfeit Commerce \$10s began to appear in Western Ontario, with Fergus being one of the first communities to report their unwelcome presence. The counterfeiters were described as “very dangerous” . . . “the dishonest bill is well executed and difficult of detection” . . . “the general effect of the bill is dull and blurry.”¹ In January 1888 the counterfeiters were still being circulated around St. Catharines, along with bogus 1878 Dufferin Issue \$2 Dominion notes.²



Image 1: Canadian Bank of Commerce \$10 1871 Face, Counterfeit



Image 2: Canadian Bank of Commerce \$10 1871 Back, Counterfeit

¹ Monetary Times 22 Oct. 1886 p 471

² Monetary Times 6 Jan. 1888 p 844

The counterfeit \$10s were the work of the infamous counterfeiter Edwin Johnson. He unleashed a perfect storm of counterfeit notes in Ontario once before, in 1878, which included 1870 \$1 Dominion notes and notes of several chartered banks. Dominion Detective John Wilson Murray hunted him down and brought him to justice—sort of. Murray’s primary objective was to seize the plates, which Johnson had buried in a secret location.³ It would appear that an agreement was struck whereby Murray would get the plates and in return, Johnson would get off with a suspended sentence. Freed from prison following his trial in the fall of 1880, Johnson returned with his family to the United States, and to his nefarious craft. One of his sons, Johnnie, returned to Canada to distribute the fake Commerce \$10s, earning a ten year penitentiary sentence.⁴



*Image 3: Canadian Bank of Commerce \$10 1871 Back, Genuine (from a proof)
The counterfeit back compares poorly with the genuine, lacking both sharpness of detail and intensity of colour*

Johnson’s extensive portfolio of counterfeits falls in the middle range of quality. Anyone who has studied them should have little difficulty spotting the forgeries. The words “dull and blurry” are entirely apt, and the notes appear to be on darker paper than their genuine counterparts. They were good enough to victimize members of the public who did not handle a lot of bank notes, and they probably transacted more successfully in country stores illuminated at night by kerosene lamps.

We shall examine the counterfeit \$10 in some detail in order to identify some of its specific defects. We are hampered somewhat by the fact that there are no genuine examples in private collections with which the counterfeits can be compared. The Bank of Canada collection holds a cancelled genuine note, which can be seen on its web site.⁵ I will be working from an 1871 \$10 face proof but it is the variety with capital \$4,000,000, but it is nevertheless sufficiently similar in most details to the counterfeited note (with capital \$6,000,000) to enable comparisons.

³ Victor Speer, ed., *Memoirs of a Great Detective*, New York, 1905, pp 151- 166

⁴ Speer, p 165

⁵ <http://www.currencymuseum.ca/collection/artefact/view/1966.0239.00002.000/canada-canadian-bank-of-commerce-10-dollars-may-1-1871>

The pair of images below compares the central device on the note, the Royal Crest, with the counterfeit version on the left and the genuine on the right. Contemporary reporting attached importance to the lion's mouth, which is defective on the counterfeit. The accuracy of the descriptions "dull and blurry" as applied to the counterfeit should be readily apparent.



Image 4: Royal Crest (Counterfeit)



Image 5: Royal Crest (Genuine)

We now turn our attention to the lion standing on a crown, at the top of the vignette. Again, the defective quality of the engraving of the counterfeit is obvious. The counterfeit lion, which appears to have a strangely human face, looks toward the viewer, while the genuine lion looks straight ahead. In addition, the counterfeit lion is missing much of the shading on his hind legs.



Image 6: Lion and Crown (Counterfeit)



Image 7: Lion and Crown (Genuine)

On the next pair of images, we focus on the garter and shield. In the shield, the feet and tails of the six lions *passant* are extremely vague, whereas they are clearly delineated on the genuine. On the garter itself, the letters U of QUI and P of PENSE are quite defective on the counterfeit.



Image 8: Garter and shield (Counterfeit)



Image 9: Garter and shield (Genuine)

With his earlier efforts, particularly the counterfeit 1870 \$1 Dominion notes, Johnson experienced a good deal of trouble acquiring numbering fonts that bore any resemblance to those used by British American Bank Note Co. on the genuine notes. By 1886 he had largely overcome that difficulty (except he couldn't match the 1s in the sheet numbers of the Dufferin \$2s, which does not bear upon the Commerce \$10s under discussion). It will be noted, however, that



Image 10: Digit 2 in Sheet Number (Counterfeit)



Image 11: Digit 2 in Sheet Number (Genuine)

the digit 2 in the sheet number of the Bank of Canada's genuine note ends with a vertical tail at the bottom right, while the counterfeit digit 2 ends with a slanted tail.

Finally, we shift our attention to the denomination panel found below the vignette, which reads TEN DOLLARS. The characteristics of the counterfeit in this area were published in the 1922 official bank history.⁶ On the counterfeit, below these words are found five rather thin and scratchy parallel lines of shading. On the genuine there are but four strong, clean shading lines.

If one were to remember but one easy diagnostic feature among all of this information, for reliable identification of counterfeit Commerce \$10s, it should be the form of the letter A in DOLLARS. On the genuine (National Currency Collection note) there is a clear open space between the serifs at the bottom of the A. On the counterfeit the serifs connect, so there is no opening at all at the bottom of the letter A.



Image 12: Letter A in DOLLARS is closed at bottom (Counterfeit)



Image 13: Letter A in DOLLARS is open at bottom (Genuine)

(There was a subtle change in the form of the A from the "capital \$4,000,000" proof, so to avoid sowing confusion I am showing detail from the National Currency Collection note for the genuine example although the image is of quite low resolution.)

We have given the counterfeit \$10 a historical setting, identified the perpetrator and detailed how the counterfeit can be confidently identified. To conclude, a register of genuine and counterfeit notes will follow. There are probably many additions to be made before this listing will be complete.

Observe that the counterfeits tend to occur in sheet number clusters. All counterfeits have check letter D, as a plate was engraved for only a single note. As it happens, although the real notes were printed from 4/on plates with letters A.B.C.D, the only known genuine notes also have check letter D.

NOTE REGISTER: CANADIAN BANK OF COMMERCE \$10 1871

(a) Capital \$4,000,000

1871 \$10	134962/D	genuine		Institutional collection
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punch cancelled

(b) Capital \$6,000,000

1871 \$10	201237/D	counterfeit	poor <i>left side missing</i>	eBay (Nov. 2006)
1871 \$10	201238/D	counterfeit	poor	eBay (Apr. 2005)
1871 \$10	201256/D	counterfeit	Fr-G	Private collection
1871 \$10	201368/D	counterfeit	VG	Moore Sale (Sept. 1995)
1871 \$10	201368/D	counterfeit	VG+	Private collection
1871 \$10	201404/D	counterfeit	VG	1973 Torex Sale
1871 \$10	201405/D	counterfeit	Nadin-Davis Sale (Mar. 1985)	
1871 \$10	201472/D	counterfeit	VG, damaged <i>large lower right corner missing</i>	Dealer (Aug. 2006)
1871 \$10	201536/D	counterfeit	National Currency Collection	
1871 \$10	221533/D	counterfeit	National Currency Collection	
1871 \$10	221546/D	counterfeit	G-VG	1993 TICF Sale, C. Moore
1871 \$10	223541/D	counterfeit	National Currency Collection	
1871 \$10	223556/D	counterfeit	Fine	Private collection
1871 \$10	232012/D	genuine	VF <i>cancelled</i>	National Currency Collection

(Notice that two counterfeit notes have identical sheet numbers! Other numbers may exist in multiples as well, unnoticed.)

⁶ Victor Ross, History of the Canadian Bank of Commerce, Toronto, 1922, p 545

A MUCH ALTERED NOTE: AN ALLEGED BANK OF TORONTO \$10 1898

by Jared Stapleton and Robert J. Graham, F.C.N.R.S.

I was recently fortunate in being able to acquire an 1898 \$1 Dominion Note on which both the *denomination* and the *issuer* were altered. \$1 Dominion Notes of the 1898 Aberdeen issue were previously known to have been raised to resemble \$10 notes (even though there was never any \$10 bill issued in the name of the Dominion of Canada). The notes were raised by changing many of the ONE or 1 counters to TEN or 10 counters. At the upper left the word ONE superimposed over numeral 1 was replaced by TEN only, the numeral 1 being covered over with ink. At the upper right the matching combination counter was replaced by TEN over the Roman numeral X. An “S” was added to the written-out denomination below the centre vignette on the face, but no attempt was made to address the ungrammatical “DOLLAR 10 DOLLAR” construction on the back—there simply wasn’t enough space remaining to permit it. The portrait of Lady Aberdeen was taken out and a large 10 counter, inelegantly framed by scroll work, took its place. Please refer to the article “Counterfeit and Raised Dominion Notes of the 1897–1898 Issues” by R. J. Graham in the June 2001 C.P.M.S. *Newsletter* for details and images.

The note which is the subject of this article differs from the raised note described in the 2001 article in numerous respects. The portrait of Lady Aberdeen persists, undisturbed, on the face. As on the face of the note illustrated in the earlier article, ONE and 1 counters have been raised to TEN and 10 (again with the upper right numeral 1 replaced by Roman numeral X, but an exception being a large 10 counter at the upper left, not TEN.) The denomination spelled out below the lumbermen vignette was partially altered in ungrammatical fashion to TEN DOLLAR, and the small 1 DOLLAR and ONE DOLLAR counters which comprise part of the border have all been changed to 10 DOLLAR.



\$1 1898 Dominion note altered to Bank of Toronto \$10, Face

The host note for this particular endeavour was of the “ONEs Inward” variety, and on the back the ONE counters at the ends have been raised to TEN (“TENS Inward!”) whereas the outward ONES on the note shown in the 2001 article were simply obliterated. The “ONE superimposed on numeral 1” counters at the four corners on the back have all been raised to “TEN superimposed on Roman numeral X” counters. On the note shown in the earlier article, the numeral 1 was covered over and each ONE raised to TEN.

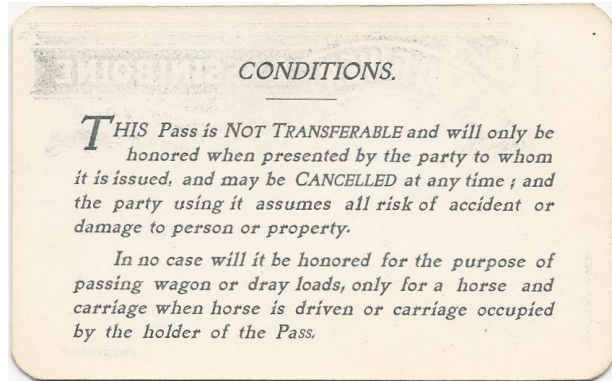
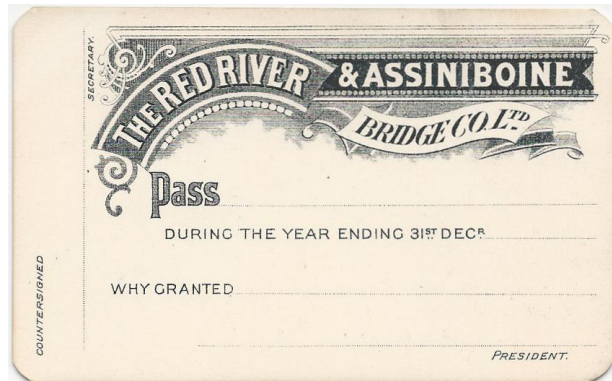
Most strikingly, the issuer’s name, the Dominion of Canada curved over the lumbermen vignette, has been altered to Bank of Toronto. On the back, the same change has been made to the issuer’s name which curves over the original Centre Block of the Parliament Buildings, but lacks symmetry. All of the various alterations have been accomplished by painstaking pen and ink work.

The end result of all this effort would scarcely stand even perfunctory scrutiny. And who, in Canada, would not know that all Bank of Toronto notes issued since 1887 were yellow with orange backs? The raised \$1 Dominion Notes in the Ritter sale in 1973 deceived the auction house conducting the sale, and the raised and altered \$1 discussed in this article probably found its mark as well.



\$1 1898 Dominion note altered to Bank of Toronto \$10, Back

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REGISTER OF SURVIVING \$20 NOTES OF THE INTERNATIONAL BANK OF CANADA

by Robert J. Graham, F.C.N.R.S.

ISSUE OF JUNE 1ST 1859

1859 \$20	1/A	(Fitch, r.)	Fine <i>lower left corner missing</i>	Don Olmstead (May 2008)
1859 \$20	262/A	(Fitch, r.)	F-VF Fine PMG F15net	JHA Sale (Oct. 1991) Chas. D. Moore Sale (Oct. 2011) Lower Canada Sale (Mar. 2012)
1859 \$20	293/A	(Fitch, r.)	G-VG	Chas. D. Moore Sale (Mar. 1978)
1859 \$20	297/A	(Fitch, r.)	AG <i>ragged; large corner missing</i>	JHA Sale (Oct. 1988)
1859 \$20	357/A	(Fitch, r.)	PMG F12	TNC Sale (Oct. 2010)
1859 \$20	533/A	(Fitch, r.)	Fine <i>tear, small hole at centre</i>	Chas. D. Moore Sale (Oct. 2011)
1859 \$20	628/A	(Fitch, r.)	EF VF+	1977 CNA Sale Chas. D. Moore Sale (Oct. 2011)
1859 \$20	638/A	(Fitch, r.)	abt F	Chas. D. Moore Sale (Sept. 1990)
1859 \$20	725/A	(Fitch, r.)	VF <i>foxing</i>	private collection
			<i>This note came out of Australia in 1988, when it was said to be the seventh known.</i>	
1859 \$20	773/A	(Fitch, r.)	EF	National Currency Collection





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REPLACEMENT NOTE UPDATE

by Gilles Pomerleau and Brent W.J. Mackie

The following is a list of all new or modified replacement note ranges since The Charlton Standard Catalogue of Canadian Government Paper Money, 26th edition 2014. Changes since the last listing in CPMN are in bold type.

Sheet Replacements

\$50 FMU 8.160M - 8.200M

Single Note Replacements

\$20 AUT 6.973M - 6.974M \$50 FMS 7.346M - 7.347M \$50 GHB 3.519M - 3.520M

\$50 AHZ 8.110M - 8.111M \$50 FMU 8.646M - 8.647M \$100 EKV 2.800M - 2.801M

\$50 FMS 0.456M - 0.457M

* Ranges are new or modified since Gilles' May 2013 list

WHAT'S NEW IN PREFIXES

by Brent W.J. Mackie, LM 99

Recent prefixes for the \$5 through to the \$100 notes are listed. For other prefixes and series, refer to The Charlton Standard Catalogue of Canadian Government Paper Money, 26th edition 2014. Changes since the last listing in CPMN are in bold type.

\$20 2012 Polymer Issue

FS_ Series, Macklem-Carney signatures (CBN)

3 prefixes: **FSB, FSC, FSN**

\$100 2011 Polymer Issue

FK_ Series, Macklem-Carney signatures (CBN)

4 prefixes: **FKF, FKG, FKH, FKN**

\$5 2006 Canadian Journey Issue

Printing Date 2011

Nothing to report (yet)...

\$10 2005 Canadian Journey Issue

Printing Date 2009

Nothing to report (yet)...

\$50 2012 Polymer Issue

Nothing to report (yet)...

NEW BANK OF CANADA CANADIAN JOURNEY AND POLYMER SERIES CHANGEOVERS

by Brent W.J. Mackie, LM 99

Now that the new Polymer \$20s and \$50s are out, I am able to obtain a few more bits of information, including one old bit that I somehow overlooked at the time. Thanks to the staff at the Bank of Canada for their assistance.

Canadian Journey Series

\$20 BAI First note marked **PRINTED IN 2010** signed **Jenkins/Carney**: AUB 8855000

\$20 BAI Last note marked **PRINTED IN 2011** signed **Macklem/Carney**: BID 7119999

\$50 BAI Last note marked **PRINTED IN 2011** signed **Macklem/Carney**: AHR 6214999

Polymer Series

\$20 BAI First note signed **Macklem/Carney**: BIE 0000000

\$20 CBN First note signed **Macklem/Carney**: FIL 0000000

\$50 BAI First note signed **Macklem/Carney**: AHS 0000000

\$50 CBN First note signed **Macklem/Carney**: FMS 0000000

IN THE MARKET PLACE—June 2013

by Jared Stapleton

We are now mid-way through 2013, and the new Charlton Canadian Government Paper Money – 2014 edition catalogue is now available, echoing a soft and stable market. Mid-grade notes are becoming popular with collectors and are reflected in this edition, allowing collectors to add note examples to their collections at a reasonable price.

A great surprise to the Charlton this year was the GOG Luminus Test Note price addition, auctioned at the Toronto Coin Expo by Geoffrey Bell Auctions, with the uncirculated note selling for \$23,000 to a European collector. Other highlights from the Bell sales would be the 1866 Province of Canada \$10 and 1924 Dominion of Canada \$5.

The fall auction season should be exciting for collectors, with sales anticipated from Jeffrey Hoare, Geoffrey Bell's, Moore's, Lower Canada and TCNC.

GEOFFREY BELL AUCTIONS

2013 Spring Auction - Toronto Coin Expo - Toronto, ON, - May 30, 2013 (with 15% bp)

Slight variations in final prices should be expected as I-Collector buyers fee is at 20%

<u>Lot #</u>	<u>Description</u>	<u>Est.</u>	<u>Sold</u>
CHARTERED BANKNOTES			
424	1859 Bank of Brantford \$5, BCS AU-58 Original, S/N:508/A	\$500-\$600	\$402
426	1870 Cdn Bank of Commerce \$4, PMG 10 VG, S/N:121592/B	\$2,500-\$3,000	\$1,437
427	1912 Cdn Bank of Commerce \$10, BCS F-12, S/N:793598/C	\$750-\$850	\$632
428	1917 Cdn B. of Commerce \$5, VG-Fine, Walker-Aird, S/N:374340/C	\$400-\$500	\$373
432	1917 Cdn B. of Commerce \$50, GM., BCS F-12 Tear, Pen, S/N:30605/D	\$1,400-\$1,500	\$1,840
437	1861 Bank of Clifton \$2, EF, S/N:10453/A	\$150-\$200	\$143
441	1859 Colonial Bank of Canada \$5, Fine, tear, S/N:987/A	\$100-\$150	\$172
443	1837 Commercial Bank of Fort Erie \$3, VG, S/N:3508/A	\$300-\$400	\$345
444	1888 Commercial B. of Newfoundland \$5, BCS F-18, S/N:44305/B	\$1,200-\$1,400	\$1,495
446	1925 Dominion Bank \$5, BCS VF-30 Original, S/N:523276/C	\$800-\$1,000	\$1,380
447	1910 Dominion Bank \$10, BCS F-18 Margin Tear, S/N:241234/D	\$1,000-\$1,200	\$1,495
456	1915 Imperial Bank of Canada \$20, BCS F-12 Hole. S/N:39331/B	\$2,000-\$2,500	\$2,875
460	1858 International Bank of Canada \$1, VF, S/N:10992/A	\$250-\$300	\$345
461	1858 International Bank of Canada \$5, VF, S/N:4864/A	\$300-\$350	\$257
475	1912 Molsons Bank \$5, VG, S/N:057929/H	\$500-\$600	\$575
476	1922 Molsons Bank \$5, BCS Choice UNC 64 Org, S/N:021190/B	\$2,000-\$2,200	\$1,725
477	1922 Molsons Bank \$10, BCS Ch UNC64 Org, S/N:052745/D	\$3,000-\$4,500	\$2,875
481	1871 Bank of Montreal \$4, VG, Pressed, S/N:83122/C	\$1,500-\$2,000	\$1,840
482	1914 Bank of Montreal \$100, Fine, S/N:000585/B	\$2,000-\$2,500	\$3,450
484	1931 Bank of Montreal \$50, BCS VG-10, Holes, Rust, S/N:005990/D	\$600-\$700	\$805
494	1922 Banque Nationale \$10, Specimen, UNC	\$150-\$200	\$149
495	1841 Niagara Suspension Bridge \$1, Fine, S/N:857/A	\$250-\$300	\$310
498	1919 Bank of Nova Scotia \$10, BCS VF-25, S/N:109212/B	\$700-\$800	\$920
501	1925 Bank of Nova Scotia \$20, BCS VF-35 Org, S/N:255585/C	\$2,000-\$2,500	\$1,610
511	1877 Bank of PEI \$2, Brecken-Haveland, VG, S/N:13205/A	\$300-\$400	\$258
523	1913 Royal Bank of Canada \$20, BCS F-12, S/N:330678/D	\$1,300-\$1,500	\$1,150
531	1917 Bank of Toronto \$5, BCS VF-30, S/N:1043058/E	\$600-\$700	\$920
532	1929 Bank of Toronto \$20, BCS VG-10, Tears, S/N:95920/C	\$700-\$800	\$920
536	1912 Union Bank of Can, \$5, BCS F-18 Holes, S/N:551026/D	\$800-\$900	\$1,265
538	1912 Union Bank of Can, \$10, BCS F-15, S/N:352444/B	\$1,000-\$1,250	\$2,070
545	1859 Bank of Western Canada, \$2, Fine, S/N:674/B	\$800-\$1,000	\$4,020
548	1861 Westmorland Bank of New Brunswick \$5, Fine, S/N:11363/A	\$250-\$300	\$431
549	1890 B. of Yarmouth Certificate of Stock, \$75, 1 Share, S/N:549	\$500-\$600	\$575

<u>Lot #</u>	<u>Description</u>	<u>Est.</u>	<u>Sold</u>
SCRIP			
555	George Longman's Bank, King Street, Toronto, ON, 1849, 5 pounds	\$100-\$125	\$149
556	British American Commercial College Bank, C.W. \$10, Schingoethe, VF	\$60-\$75	\$103
557	Dobie & Badgley, Montreal, QC, 15 sols, BCS AU 50, 1790	\$500-\$600	\$345
569	2 x 25 cent People's Bank from Vancouver, BC, 1947, uniface	\$100-\$125	\$126
570	Army Bills. Halifax, Nova Scotia, April 27, 1812, 200 pounds sterling, Army Pay-Office, 3rd Bill of Exchange at 6 1/2%	\$3,000-\$4,000	\$1,725
574	1904 Nfld Gov. 40 Cent Cash Note, Harris-Gushue, VF30. S/N:3279	\$4,000-\$5,000	\$8,625
575	1906 Nfld Gov. \$1 Cash Note, Knight-Gushue, PMG VF25. S/N:01259	\$2,000-\$3,000	\$5,175
576	1910-11 Nfld Government, 25 Cents Cash Note, VF+, S/N:09700	\$800-\$900	\$1,092
584	1911-12 Nfld Government 1 Dollar Cash Note. VF, S/N:12882	\$1,500-\$1,750	\$1,610
PROVINCE OF CANADA			
588	1866 Prov. of Can \$10. PC-5a, Montreal, BCS VG-10, S/N:010553/A	\$10,000-\$15,000	\$33,350
DOMINION OF CANADA			
589	1878 Dominion of Can, \$1, Original VF/EF. Montreal, S/N:B988187/A	\$2,000-\$2,500	\$3,162
590	1887 Dominion of Canada \$2, Original VF, S/N:566782/B	\$3,000-\$3,500	\$3,737
591	1897 Dominion of Canada \$2, Red-Brown. BCS F-12, S/N:028238/A	\$8,000-\$9,000	\$9,775
595	1900 Dominion of Canada \$4, BCS VF-30 Small tear, S/N:094707/C	\$4,000-\$5,000	\$2,587
598	1912 Dominion of Canada \$5, BCS VF-35 Original, S/N:B525231/B	\$2,500-\$3,000	\$1,725
604	1924 Dominion of Canada \$5, BCS AU-50 Original, S/N:A096029/C	\$15,000-\$20,000	\$20,700
BANK OF CANADA			
605	1935 Bank of Canada \$1. BC-1, BCS Ch UNC-62, S/N:A0000109/A	\$800-\$900	\$1,092
610	1935 Bank of Canada \$5. BC-5, BCS VF-30, S/N:A045007/C	\$400-\$600	\$460
612	1935 Bank of Canada \$20. BC-9b, BCS EF-40, S/N:A147079/C	\$4,000-\$4,500	\$3,450
616	1935 Bank of Canada \$25. BC-11, BCS AU-50 Org, S/N:A010286/A	\$10,000-\$11,000	\$8,625
617	1935 Bank of Can \$25 French. BC-12, BCS EF-45 Org, S/N:F001759/D	\$12,000-\$14,000	\$12,650
619	1935 Bank of Canada \$50 French. BC-14, Pressed Fine, S/N:F01441	\$3,000-\$3,500	\$4,600
643	1937 Bank of Can \$100. BC-27b, G-T, PCGS 64 PPQ, S/N:B/J3967095	\$1,000-\$1,200	\$805
645	1937 B of C \$1 Specimen. BC-21S-i, Narrow panel, UNC, H/A0000000	\$1,500-\$2,000	\$1,495
660	1954 Bank of Can \$1000 Devil's Face. BCS AU-58S/N:A/K0024988	\$10,000-\$12,500	\$9,775
668	1954 B of C \$1000. BC-44e, BCS Choice UNC 64, S/N:A/K0055233	\$6,000-\$7,500	\$4,887
683	1986 Bank of Canada \$5 Test Note. Uncirculated, S/N:GOG0168401	\$8,000-\$10,000	\$23,000
688	1979 Bank of Canada \$5, Lawson Bouey, AU, S/N:30000000010	\$250-\$300	\$195
690	1954 Bank of Canada \$1, Beattie Coyne, Unc, S/N:E/L0000010	\$100-\$125	\$207
696	1973 Bank of Canada \$1, Lawson Bouey, Unc, S/N:MB0000002	\$250-\$275	\$316
713	1974 Bank of Canada \$2. BC-47a, L-B, Unc, S/N:BW3333333	\$1,000-\$1,100	\$747
732	1954 B of C \$10. BC-40b, Beattie Rasminsky, Unc, S/N:C/V7000000	\$500-\$600	\$460

— THE CANADIAN NUMISMATIC COMPANY —
March Sale – Quebec, QC, - March 29, 2013 (with 15% bp)
Slight variations in final prices should be expected as I-Collector buyers fee is at 18%

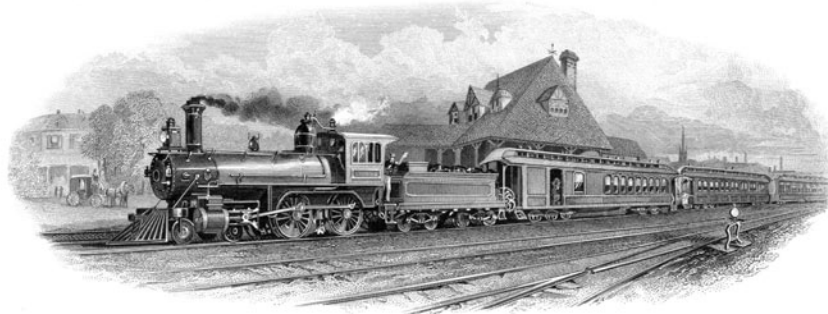
<u>Lot #</u>	<u>Description</u>	<u>Est.</u>	<u>Sold</u>
CHARTERED BANKNOTES			
82	The Canadian Bank of Commerce 1935, \$20, #089768 PMG EF40EPQ	\$500-\$550	\$345
86	The Dominion Bank of Canada 1935, \$10, #232420 PMG VF35EPQ	\$300-\$330	\$184
93	The Bank of Montreal 1935 \$5, #488367 PMG Gem UNC65EPQ	\$650-\$700	\$402
97	The Bank of Nova Scotia 1935 \$10, #2258340 PMG VF30EPQ	\$225-\$250	\$195
102	The Royal Bank of Canada 1935 \$10 #228147 PMG CH AU58EPQ	\$900-\$1,000	\$862
106	The Bank of Toronto 1935 \$10 #058603 PMG VF35EPQ	\$375-\$425	\$258

THE CANADIAN NUMISMATIC COMPANY (Continued)

March Sale – Quebec, QC, - March 29, 2013 (with 15% bp)

Slight variations in final prices should be expected as I-Collector buyers fee is at 18%

<u>Lot #</u>	<u>Description</u>	<u>Est.</u>	<u>Sold</u>
DOMINION OF CANADA			
110	1870 \$1 DC-2a, PMG VG10. #406490	\$1,650-\$1,750	\$1,092
117	1878 \$1 DC-8f-i #283468. Solid F12	\$900-\$1,000	\$460
124	1900 25¢ DC-15a. PMG CH AU55	\$370-\$400	\$212
136	1923 \$1 DC-25f #U-453416. F+	\$130-\$150	\$69
143	1923 \$1 DC-25j. #C1227545 PMGVF35EPQ	\$160-\$180	\$126
149	1923 \$1 DC-25o #E5718520. F12	\$95-\$105	\$46
BANK OF CANADA			
153	1935 \$10 BC-7. #A238984 PMG VF25	\$600-\$650	\$345
158	1937 \$5 BC-23b. #OC1264763 PMG VF35EPQ	\$60-\$70	\$46



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FOR SALE: Small group of BCS graded BC-29b Devil's Face notes in Choice UNC64 and GEM UNC66 L/A prefix Beattie-Coyne signatures. If interested, please contact Matt via email to black_lotus@veryfast.biz. 19-2

FOR SALE: Chartered bank / private bank memorabilia available at www.britannianumismatics.com. Stephen Oatway, info@britannianumismatics.com. 48-133

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WANTED: Bank notes

WANTED: Canadian Journey \$10 notes, with Knight-Dodge signatures, printed in 2001, and serial numbers FEE 0200000—0479999, any condition. Don Roebuck, (416) 783-6416 (not mornings). 15-3

WANTED: Serial #1 notes in the Journey Series only. Any denomination or prefix, but must be uncirculated or better. I will also consider any other low numbers between 2 and 100. Contact mikez@eastlink.ca. 19-1

WANTED TO BUY: Bank of Canada 1969 \$20 serial number EA 0000909. Please e-mail rjg@cpmsonline.ca. 48-135

WANTED: Looking for lower grade 1898 Dominion of Canada \$1 (DC-13) notes. Specifically need: DC-13a Series A; DC-13b Series D; DC-13b Series K; and DC-13c Series L, M, O. Please contact Matt via email to black_lotus@veryfast.biz (Please include pictures and/or scans if possible). 19-2

WANTED: Information

INFORMATION WANTED: If anyone has, or knows where I can obtain, a catalogue of Canadian or U.S. cigar store coupons, or knows anything about their history, or collects them, or has them for sale, please contact Don Roebuck at 110 Dewbourne Ave., Toronto, Ont., M6C 1Y7, or (416) 783-6416 (not mornings). 17-2

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