

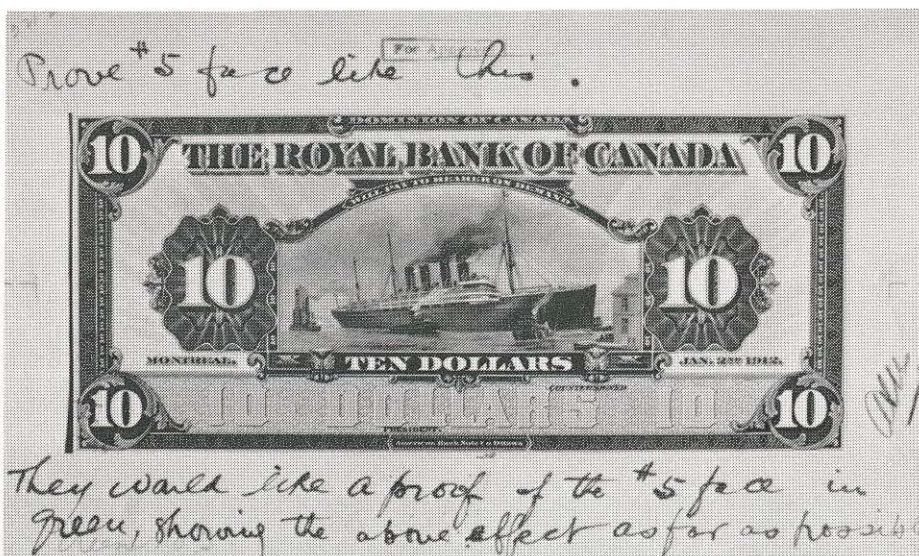
The Canadian Paper Money Journal

PUBLICATION OF THE CANADIAN PAPER MONEY SOCIETY

Vol 28, No 3

Summer 1992

Serial No 111



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Recent issues of *Canadian Paper Money Journal* should serve as a guide to the format of articles. Footnotes should be used sparingly and be listed at the end of the manuscript. The recommended format for bibliography is as follows.



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McCullough, A B (1984). *Money and Exchange in Canada to 1900*. Toronto: Dundurn Press.

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Illustrations, wherever possible, should be black-and-white glossy photographs, preferably scaled to make the image either 4.5 inches or 5.4 inches in width. Even where this is not possible, please try to avoid photocopies of poor quality, extremely small images, or mixing illustrations of varying sizes. Photocopies never reproduce very well and so should be a last resort. Please do not send unsolicited original notes or artwork, as the Canadian Paper Money Society and its officers cannot be responsible for their safe return.

In addition to regular articles, we encourage the submission of short reports, reviews of books on Canadian paper money or banking, and 'fillers' consisting of short quotations or observations relevant to Canadian paper money, or short research notes or enquiries.

Although the Montreal convention of 1992 is now history, there were many memorable moments worth recalling. It has always been a pleasure to meet old friends, make new acquaintances, exchange and share information on paper money and numismatics. Our Society was well represented, with at least former presidents in attendance. Among the highlights of this year's convention were an excellent speech by Bob Graham on the British American Banknote archives at the CPMS luncheon, the award of the 1991 Ruth McQuade Literary Award to R J Graham, D D Hunter and E R Hunter for their article, "The Canadian Bank of Commerce Note Issue of 1917," and Ron Greene's winning of the CNA's Best-of-Show for his beautiful alphabetical display of Canadian banknotes. In addition, Jack Veffler, past president of our Society, honoured the CNA banquet as the speaker. On behalf of our Society I would like to

extend congratulations to these members for sharing their information and making all of us proud.

The main discussions at the executive and general CPMS meetings concentrated on the future directions of the Journal. Because so few members were present at these meetings, no decisions were reached. Instead, there is some discussion of this issue within these pages to allow the remainder of the membership to provide some input.

At the convention I had the pleasure of seeing the new replacement for the new bird \$1000 note, which was just released in May 1992, with prefix AKX. This is the first time that a replacement for the \$1000 note has appeared in circulation.

In conclusion, I would like to thank everyone involved with the convention for helping to make the 1992 meeting a success.

Lub Wojtiw
President, CPMS



Here, finally, is the first issue of *Canadian Paper Money Journal* in the new, larger format. I would appreciate any comments that might lead to improvement of the design or content. Meanwhile, let me say a few words about the rationale behind the current design and my hopes for further improvements.

The physical design, I would say, is still in the experimental stage. I would like the journal to have a consistent look that also somehow gives it its own identity and distinguishes it from other, similar, publications. Where possible, I plan to use design elements that are vaguely evocative of the design of banknotes, but I would also like the journal to have a modern, and I hope even elegant, appearance that invites people to read it. Much of the style remains the same as in issues of the last two years, with the important difference of the two-column format. This enhances readability, where there is small type on a large page, by making it easier for the eye to track from one line to the next. It also leaves more white space on the page, which I think makes the text seem less daunting. The larger page size makes it much easier for me to arrange illustrations of various sizes and shapes. It will still be important to ensure that these are either clear black-and-white glossy photographs or good line drawings.

One of the things that I hope to maintain is a level of consistency, not only in the journal's appearance, but in content. This means including regular features or columns that, ideally, reflect the variety of interests of its readers. Already we have had fairly regular features on new acquisitions by the National Currency Collection, on banknote vignettes, and on sales that include important material. I would like at least two more features to join these: a regular contribution on recent Bank of Canada notes which, in part, replaces the *Prefix Newsletter*, and a section for publishing letters from members, short announcements or requests for research information.

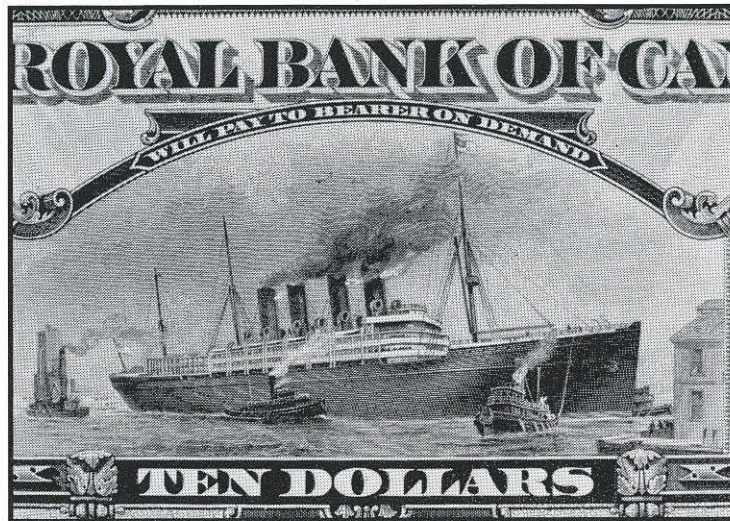
Another thing that I encourage is originality in contributions. Although I am eager to receive many more submissions — in fact my file of manuscripts is getting rather thin right now — I do not want to see this journal become

another reprinting service. I know that many of our members also receive the *Canadian Numismatic Journal*, *Canadian Coin News*, *Paper Money*, and publications by the Canadian Numismatic Research Society and International Bank Note Society. Personally, I find it annoying when I see the same article published virtually simultaneously by two or more of these publications. It makes me wonder why I bother to subscribe to more than one. Furthermore, I fail to see the point of killing trees to publish the same article two or three times to the same audience. Consequently, I would like to see these pages publish exclusive articles. At the least, I would like the articles that appear here to be different versions (longer, shorter) than ones that appear elsewhere. In some cases, where authors submit manuscripts to me that are also appearing in other periodicals, I will publish a précis version rather than the full text, and, where possible, refer the reader to the place where the more detailed article can be found. I will do this when the article provides new information that should be brought to the attention of our readers. Please, authors, let me know if you have sent or plan to send your manuscripts elsewhere as well.

I would also like to call potential authors' attentions to the revised guidelines for contributors on the masthead page. Authors will save me considerable time, and permit the journal to be published in a more timely fashion, if they adhere to these guidelines as closely as possible. In particular, it is important that they provide illustrations of high quality (I often have to reject photocopies because, as we have seen in previous issues, they simply will not reproduce adequately), full reference to bibliographic and other sources (otherwise I will have to ask you for them), and, where possible, text on 3-1/2-inch disk without unnecessary formatting (I spend hours removing all your extra carriage-returns, spaces and tabs!). If you would like further advice on how to create your manuscript, do not hesitate to ask.

Finally, I would like to thank those who have already contributed to these pages and who have promised submissions for the issues to come.

EBB □



The Royal Bank of Canada Ocean Liner Proof of 1912

Ronald Greene, FCNRS

One of the more exciting aspects of numismatics is the discovery of an item not previously known to the numismatic world. In 1912 the American Bank Note Company prepared a proof of a \$10 note for the Royal Bank of Canada which had as its central vignette the view of a four-stack (funnel) trans-Atlantic ocean liner. This did not become an issued note, and was unknown to numismatists prior to its appearance at one of the Christie's sales of the American Bank Note Company (ABNCo) archives. One immediately asks, "Why would such a lovely note be dropped after all the work to prepare a proof?" It was to answer this question that we started looking closely at the note.

The coincidence that 1912 was the year of both the design of the note and the sinking of the *Titanic* first led the writer to wonder if the vignette might have illustrated the *Titanic*. However, a look through several references at the Maritime Museum of British Columbia quickly showed that the vessel depicted was not the *Titanic*. We then proceeded to make a systematic search for four-stackers and discovered that there were not many — just five German, eight British vessels and one French vessel in total.

The Four-Stack Ocean Liners

In the early 1890s Germany decided to challenge the British dominance of the trans-Atlantic passenger trade. The first vessel with four funnels, the *Kaiser Wilhelm der Grosse*, was launched in 1897. This vessel not only became the largest vessel afloat, it captured the Blue Riband for speed in crossing the Atlantic, taking the Riband from the Cunard line. In the next decade the Germans launched four more four-stackers which were of great size for the day, fast and luxurious. These five vessels were:

Kaiser Wilhelm der Grosse 1897 14,349 gross tons, 655 feet long, 22 knots, 1,970 passengers (558 First Class, 338 Second Class, and 1,074 steerage)

Deutschland 1900 16,502 gross tons, 684 feet long, 22 knots, 2,050 passengers (450 First, 300 Second, 300 Third, and 1,000 steerage)

Kronprinz Wilhelm 1901 14,908 gross tons, 664 feet long, 22 knots, 1,761 passengers (367 First, 340 Second Class, and 1,054 steerage)

Kaiser Wilhelm II 1903 19,361 gross tons, 707 feet long, 23 knots, 1,888 passengers (775 First, 343 Second Class, and 770 steerage)

Kronprinzessin Cecilie 1907 19,360 gross tons, 707 feet long, 23 knots, 1,978 passengers (558 First, 338 Second Class, and 1,074 steerage)¹

If we look at the passenger capacity we notice that these vessels all made allowance for large numbers of steerage passengers in order to capitalize on the immigrant trade. Except for *Deutschland*, the above five vessels were owned by the North German Lloyd Line. The *Deutschland* was owned by the Hamburg–America Line. She was also the only unsuccessful of the German vessels, for she vibrated terribly until she was withdrawn, re-engined and renamed *Victoria Luise*. In her new form she was an all First Class cruise vessel.

Through performance and publicity these vessels developed such a reputation that, in the minds of the public, four stacks came to mean speed, comfort, and size and, therefore, safety. In 1905 the British government became alarmed about their position in the maritime trade and approached the Cunard Line to build two vessels that would be larger and faster than the German ones. They had to have four stacks to overcome the mystique of the German vessels. This pair of ships emerged in 1907 as the *Lusitania* and the *Mauretania*, whose size and speed returned the honour of fastest and largest to Britain. *Mauretania* recovered the Blue Riband, and held it until 1929.

Lusitania 1907 31,550 gross tons, 787 feet long, service speed 25 knots, 2,165 passengers (563 First, 464 Second, and 1,138 Third Class)

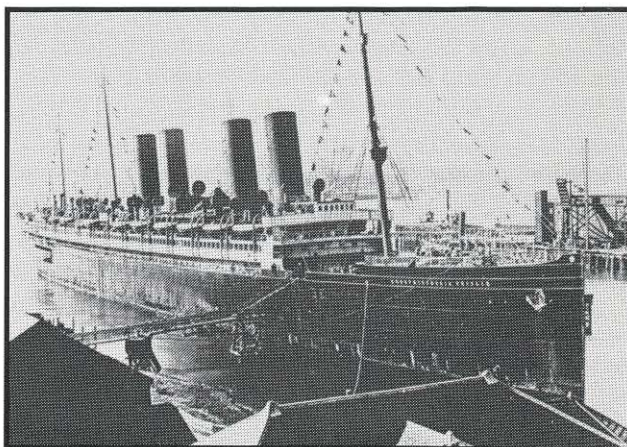
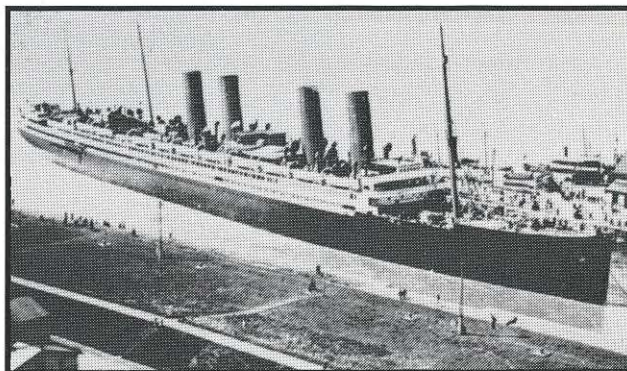
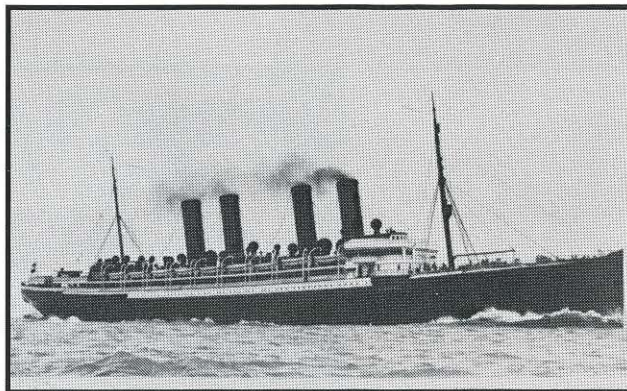
Mauretania 1907 31,938 gross tons, 790 feet, 25 knots, 2,335 passengers (560 First, 475 Second, 1,300 Third Class)

Britain's White Star Line, owned at the time by Americans, decided to join the fray and planned three even more massive vessels, although their plans did not call for such high speed. These three were the *Gigantic*, *Titanic* and *Olympic*. The *Olympic* was first off the ways. The *Gigantic* was renamed *Britannic*, following the *Titanic* incident. The *Olympic* and *Titanic* even had a dummy funnel in order to give them four-stack profiles.

Olympic 1911 45,324 gross tons, 882 feet long, 21 knots, 2,764 passengers (1,054 First, 510 Second, and 1,200 Third Class)

Titanic 1912 46,329 gross tons, 882 feet long, 21 knots, 2,603 passengers (905 First, 564 Second, and 1,134 Third Class)

Britannic 1914-15 48,158 gross tons, 903 feet long, 21 knots, 2,576 passengers (790 First, 830 Second, and 953 Third Class)



Top: The *Kaiser Wilhelm der Grosse* (of the *Molson's vignette*); centre and bottom: *Kronprinzessin Cecilie* (Miller 1984).

Of these three only the *Olympic* had anything approaching a career. On her maiden voyage, the morning of 14 April 1912, in one of the best known incidents in marine history, the *Titanic* struck an iceberg and sank. The *Britannic*, not finished until the war was underway, was requisitioned for use as a hospital vessel. She struck a mine in the Aegean Sea and sank 21 November 1916.

The French, not willing to be outdone by their traditional rivals, the British and the Germans, built one four-stacker, the *France*. She turned out to be a highly successful ship.

¹ Ships' specifications come from (Miller 1984).

France 1912 23,666 gross tons, 713 feet long, 24 knots, 2,026 passengers (534 First, 442 Second, 250 Third Class and 800 steerage)

The *Aquitania* was the last four-stacker built for the trans-Atlantic service. She was not planned to be as fast as Cunard's other two four stackers, but she was known as a very beautifully decorated vessel.

Aquitania 1914 45,647 gross tons, 901 feet long, 23 knots, 3,230 passengers (618 First, 614 Second and 1,998 Third Class)

The only other four-stackers ever launched were built for the South African trade. These were the *Arundel Castle* and the *Windsor Castle* of the Union-Castle Line. The building of the latter was interrupted during the Great War and so it was into the 1920s before they were launched.

Arundel Castle 1921 18,967 gross tons, 661 feet long, 17 knots, 870 passengers (235 First, 360 Second, and 275 Third Class)

Windsor Castle 1922 as *Arundel Castle*

The Model and Approval Proof

A banknote model is the stage in the development of a banknote in which the elements of the design have been laid out in a format that may be offered to the client for approval. The model could be a drawing or a pasted-up montage of bits and pieces of notes and vignettes. Later on, photographic models were used and today there are other means for preparing models. Once the model was approved by the bank officials together with any corrections or changes, the next stage was to engrave dies and prepare an approval proof. If that were accepted, then the banknote would go into production. The model of the oceanic liner note bears a number of date stamps, dating from 12 February 1912 to 23 March 1912, from the various ABNCo departments that had a hand in its production. It was approved for engraving on 18 March 1912. The approval proof also has a number of ABNCo date stamps, ranging from 27 May 1912 to 17 June 1912, but neither manuscript date or initials to indicate final acceptance.

A number of clues help us in the attempt to identify the ocean liner. Looking at the model, we note that it consists of a central vignette which was already engraved. Several components of the overall design have been pasted onto the model. Studying the vignette we should note that, in addition to the four stacks, the vignette shows three masts, one forward of the stacks and two astern. Several of the vessels we have considered above, furthermore, were not likely to be illustrated in the vignette. The two vessels built for the South African trade, for example, were not even being built by 1912 and had no connection to North America. Of the 14 four-stackers ever built, only the two sister ships, the *Kaiser Wilhelm II* and the *Kronprinzessin Cecilie* had three masts. Furthermore, they are remarkably like the engraving, although not identical. The vessels had very distinctive davits [the

equipment that raised and lowered the lifeboats] and the engraving has the same unusual davits. However, some of the after superstructure is different between ship and engraving. Also, the ships had their funnels arranged in two separate pairs, so that the spacing was greater between stacks two and three than between one and two or three and four. The funnels in the engraving appear to be more evenly spaced, although there is a slightly greater gap between funnels two and three. There are several other small differences, but if we allow some artistic licence, the engraving could easily have been based on either of these two ships.²

What transpired to cause the abandonment of the Ocean Liner design between the time of acceptance on 18 March 1912 and the acceptance on 19 December 1912 of the design showing the battleship, *Bellerophon*, the note ultimately issued, is unknown. The note issued in 1913 used the proposed 1912 back showing the "Royal Arms."

The files of the Royal Bank of Canada do not provide any answers. There are only two letters in the files of the bank's archives department that relate to the 1912 notes. One, written 11 June 1912 by C E Neill, is quoted below and the other, written in 1916, concerns the contract, but not the notes themselves.

E. Sheppard, Esq.,
Manager, American Bank Note Company
171 St. James Street
Montreal, Que.

Dear Sir:

Will you please prepare for The Royal Bank of Canada the following:-

Special engraved portrait of Mr. Pease)

“ “ “ “ Mr. Holt)

“ “ Dominion Coat-of-Arms)

and all engravings in connection with the new 1912 issue of the:

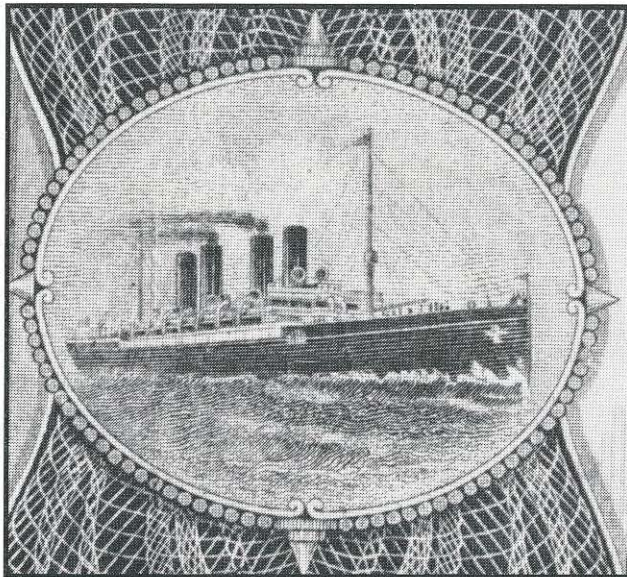
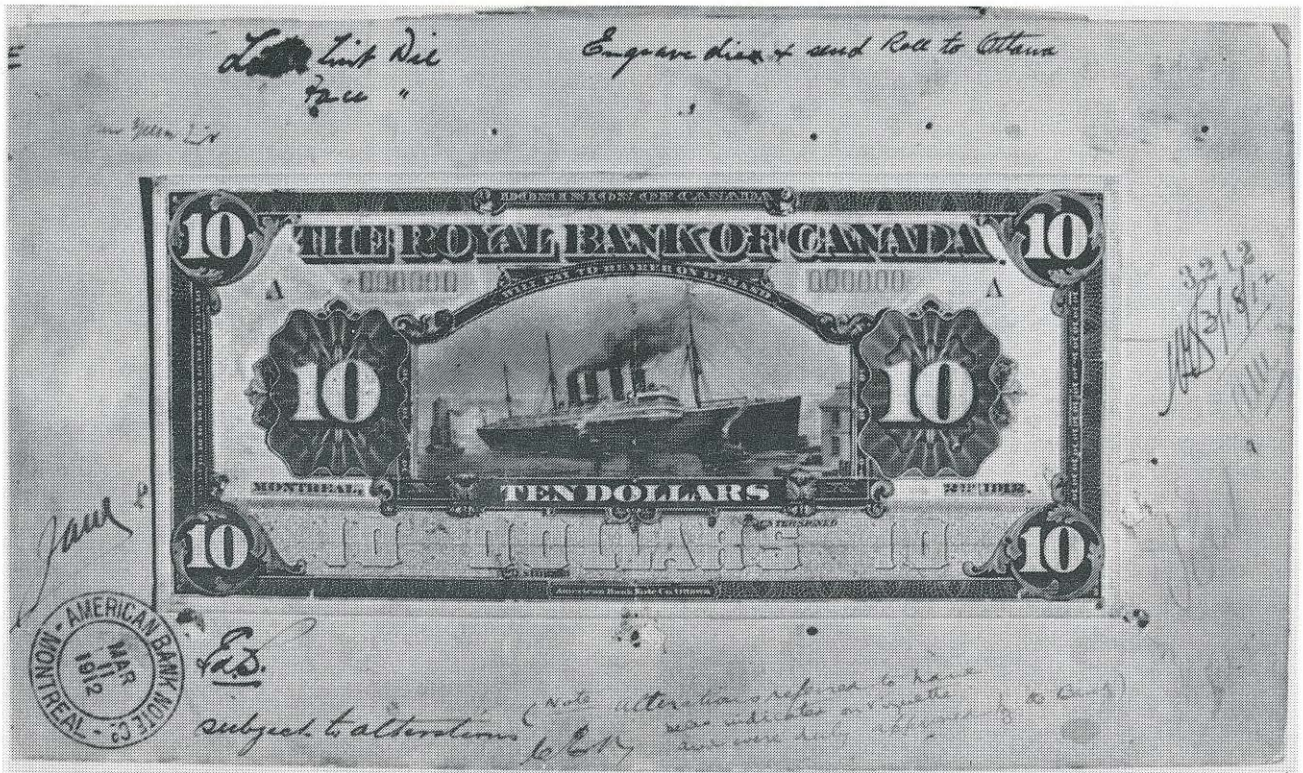
4/\$5. - 4/\$10. - 4/\$20. - 4/\$50. - 4/\$100.

according to models and proofs submitted and approved.

Price of engravings to be determined as soon as the work is completed. Price for printing ...

Several letters accompanied the lot containing the model and proof. These letters contribute to the background but also do not give us answers to the questions we have asked. A letter of 11 November 1911 from ABNCo, Ottawa, to ABNCo, New York, advises, "Nothing else but the very best work we can do will satisfy Mr. Pease. The Royal is become one of the largest Banks, and it is very important for us to give them our best work." Another of 5 March 1912 reads, "We are glad to advise you that the \$10 and \$20. face models have been approved subject to certain minor changes which we can make here. We hope to send you the approved models together with engraving order during the next few days."

² By comparison, the note issued in 1913, featuring the battleship vignette, is so accurately detailed that the ship can be identified (Greene 1987).



Country	Built	Building
Argentina	1	2
Australia	1	—
Austria-Hungary	1	3
Brazil	2	1
Chile	—	2
France	—	7
Germany	13	10
Great Britain	19	12
Italy	1	5
Japan	1	5
New Zealand	1	—
Russia	—	8
Spain	—	3
Turkey	—	1
United States	8	4
Total	47	63

Completed approval model for the 1912 \$10 of The Royal Bank of Canada (top), with ABNC datestamp "Mar 11 1912" and initialed notations. The vignette on the left face of a \$10 of The Molsons Bank \$10 of 1912, printed by Waterlow & Sons, London (centre left) probably depicts one of the German four-stackers. The table (centre right) lists the number of battleships built or being built by the end of 1912 (after Hough 1964). The \$10 note that The Royal Bank of Canada actually issued instead of the Ocean Liner one, illustrated by the proof (lower right), shows one of the new battleships, Bellerophon, and various patriotic symbols (photos: Ron Greene).



There was also a memo of 21 June 1912 from the ABNCo Order Department to Mr Major:

Ottawa write [sic] us as follows: 'Unfortunately the proofs of the \$10 note, face and back, which you sent us, pulled in the same light orange as the Weyburn Bank \$20 note, are not satisfactory to the Bank and they have now asked us to submit further proofs with face tint and back in yellow, like the enclosed specimen color #56. Kindly let us have these additional proofs at the earliest possible date.'

Finally, an internal ABNCo memo of 4 July 1912 was not identified further as to its source or destination. Excerpts read,

\$10. Notes-Face

Unfortunately we have been unable to secure approval of any of the proofs submitted up to this date. They have however, definitely chosen the combination of Blue and Yellow for the \$10. Face, as per rejected proof of the \$20. Note which we are sending you under separate cover by registered mail. Please arrange to show another proof of the \$10. Face prepared in this way:

\$10 Back

In our separate cover we are including approved proof of this back in light orange #56 and you might send us a roll of this back at your convenience. Kindly alter our order of March 14th, 1912, as amended by instructions of June 5th, 1912 to provide for the changes of color detailed above.

Incidentally, the only other appearance of a four-stacker on a Canadian bank note of which the writer is aware is on the Molson's Bank \$10 note of 1912. While that vignette is too small to identify the ship clearly, it is one of the German four-stackers, as the funnels are grouped into two separate pairs. That note is a product of Waterlow & Sons, of London, England.

Possible Reasons for the Rejection of the Ocean Liner Note

Before we attempt to address this question, we must take a look at the political situation that prevailed in the days immediately prior to the Great War. In Britain, as early as 1904, Germany was recognized as the potential challenger for command of the high seas. By 1912, that country was

widely considered the likely enemy in an anticipated war.

Following the launching of the battleship, *Dreadnought*, which rendered all earlier ships obsolete, there was a race to build modern navies. By 1909 there were already calls within the Dominions to buy battleships for the Royal Navy—New Zealand and Australia both contributed a ship and there were calls within Canada to do the same. Patriotism at the time meant support of Great Britain and the Empire. Nor was the race confined to Britain and Germany. By the end of 1912 there was a total of 47 all-big-gun battleships launched and another 63 more ships of the same type being built. A table from Hough (1964) shows the activity at the time (see table in box).

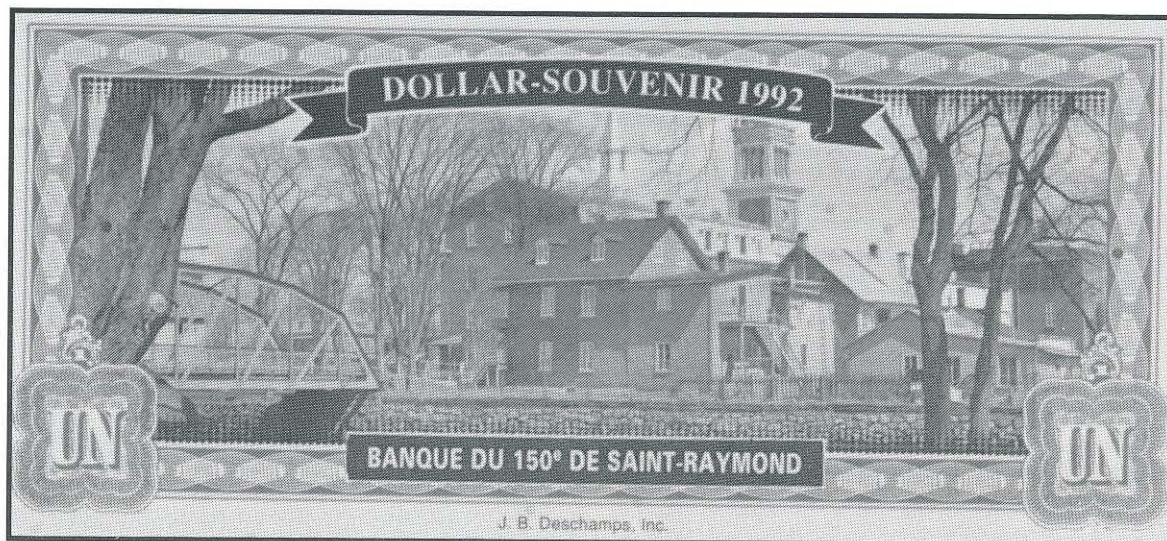
In conclusion, we admit that we are in the realm of speculation, but believe that there were two main factors contributing to the decision to reject the ocean liner proof. These were the impact of the *Titanic* catastrophe and patriotism. The former, in view of its status as the greatest marine tragedy in history, needs little more said. The latter was a complex issue built up over a decade or more leading to the World War. It is quite probable that someone realized that the engraved vignette of the proposed liner note showed a German vessel and that, as such, it was not an acceptable vignette for a strongly patriotic bank to use. We say strongly patriotic bank, judging from the note which replaced the liner note, as it carried the vignette of a large and powerful modern *Dreadnought* and the vignette was flanked by the flags of Canada and Great Britain.

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1992 Municipal \$1 Trade Note for Saint-Raymond de Portneuf, Québec

Jerry Remick, FCNRS



Face of the \$1 municipal trade note of the St Raymond de Portneuf Chamber of Commerce (above) and back of the same (below right).

In December 1991, the St Raymond de Portneuf Chamber of Commerce issued a \$1 municipal trade note to commemorate their town's 150th anniversary in 1992. The note is valid in the town until 31 December 1992 and is being given out at most stores in St Raymond de Portneuf now. In the absence of the Bank of Canada \$1 note, a \$1 municipal trade note circulates much more freely than was previously the case.

St Raymond de Portneuf is a town of about 5,000 inhabitants situated in the mountains about 65 km west of Québec.

The face of the trade note shows the logo of the St Raymond de Portneuf Chamber of Commerce and the 150th-anniversary logo for the town. To the left in small letters is "Valeur de / une piastre / a Saint-Raymond de Portneuf" (Value of one dollar in St Raymond de Portneuf). To the right is inscribed "Payera au porteur sur demande / un dollar / non-valide après le 31 décembre 1992" (Will be paid to the bearer on demand, one dollar, not valid after 31 December 1992).

A view of the old section of the town of Saint Raymond de Portneuf decorates the back of the trade note. From left to right, the note shows part of the bridge, the convent, a few homes, and the bell tower of the Church.

The note measures 70 mm x 153 mm. It is printed on white bond paper small coloured planchets embedded in it as protection against counterfeiting.

J B Deschamps, Inc, of Quebec City printed 10,000 of the notes.

The note is available for \$2.25 postpaid from numismatist, Renald Lefebvre, 7333 des Picas, Charlesbourg, Québec, G1G 4R3. The note and the town's \$2 metallic trade dollar, also dated 1992, may be available at face value plus postage from Chambre de Commerce Saint Raymond de Portneuf, 100 Rue St Jacques, Saint Raymond de Portneuf, Québec, G0A 4G0.



Canadian Spurious Banknotes related to the First Issue of the Bank of the People (Toronto)

Walter D Allan, FCNRS
James A Haxby, FCNRS

The majority of the fraudulent banknotes in the Canadian series fall into the categories of counterfeits or phantom banks. Added to these are a smattering of altered notes and a still smaller number of spurious notes on legitimate banks.

A spurious note is a fraudulent emission that does not closely imitate a genuine note of the bank and was not produced by physically altering an already-printed genuine note of some other bank (Haxby 1988). Spurious notes were produced by one of several methods. In the first, crooks engraved a new plate "from scratch." The second method was to alter an existing fraudulent plate for a counterfeit or spurious note on some other bank. The third, and potentially most effective, method was to alter an existing plate that had originally been engraved by a legitimate banknote company for another bank.

Examples of notes made by all three of the above methods can be found in the Canadian series. We plan to discuss fraudulent notes more broadly in a future article (Haxby and Allan, n.d.a) but, for now, we will focus on the alteration of legitimate plates. Specifically, we believe that an intimate connection exists between certain issues of the Bank of the People (Toronto) and several spurious Canadian and US notes.

The linkage between Bank of the People plates and fraudulent notes has become clear only recently. The first clue to solving the puzzle has been present for many years. Except for the bank titles and portions of the text, the designs for the \$10 notes of the Farmers JS Banking Co and the Gore

Bank of Hamilton are the same (Allan 1989: 119, 127). These are spurious issues purporting to be legitimate notes of the Farmers Joint Stock Banking Company and Gore Bank, respectively.

The second clue did not come until 1988, when a proof \$10 note of the Bank of the People (Toronto) surfaced at a US trade show and was purchased by WDA. This note, now in the National Currency Collection in Ottawa, is like the two spurious \$10 notes already mentioned (figure 1).

At this point we realized that the spurious \$10 notes were probably derived from a genuine plate for notes of the Bank of the People, but we were uncertain as to the content of the original plate. It was possible that the genuine plate

contained only one \$10 note and the Farmers JS Banking Co and Gore Bank of Hamilton \$10 notes represented successive alterations of the same plate position and so were printed at separate times.

The third clue came recently, when we had access to a ledger of one of the predecessor companies of the American Bank Note Company (Bank Note Printing Ledger 1840: 49). The Canadian entries in this ledger include 1840 printings of banknote sheets for the Bank of the People, probably made by Rawdon, Wright & Hatch from plates engraved by the then-defunct Casilear, Durand, Burton & Edmonds. One of the plates was a 10.10.20.50, probably with the check letter configuration A.B.A.A. Considering that the spurious Gore Bank of Hamilton \$10 notes are all check letter A, and the



Figure 1. A proof \$10 note of the Bank of the People (Toronto) with the same design as the spurious notes of the Farmers JS Banking Co and the Gore Bank of Hamilton (WD Allan collection).

spurious Farmers JS Banking Co notes all have check letter B, it becomes clear that they were probably printed simultaneously from the 10.10.20.50 plate. The top position (A) became the "Gore" note and the second \$10 (B) became the "Farmers" note.

What about the \$20 and \$50 notes? In fact, \$20 and \$50 notes are known for the Gore Bank of Hamilton. We therefore feel it is very likely that these spurious \$20 and \$50 notes were printed from altered notes of the same denominations on the Bank of the People plate (figure 2).

Because the Bank of the People plates were in the hands of legitimate engravers as late as 1840, one assumes that the 10.10.20.50 plate fell into the hands of crooks and was altered sometime later. If one of the Casilear, Durand, Burton & Edmonds plates was used fraudulently, what about the others? To date, we have been unable to discover evidence of their use for Canadian printings. However, printings for the US obsolete note series is another matter. This will be the subject of another communication (Haxby and Allan n.d.b).

In conclusion, the \$10, \$20 and \$50 notes of the Bank of the People were printed from a 10.10.20.50 plate. Sometime after 1840, this plate seems to have passed into the hands of unscrupulous persons who altered it and printed spurious \$10 notes on the Farmers Joint Stock Banking Co and spurious \$10, \$20 and \$50 notes on the Gore Bank. The Bank of the People \$20 and \$50 notes were previously unreported and, in a separate paper (Allan and Haxby n.d.) we will report other new note denominations for this interesting bank.

References

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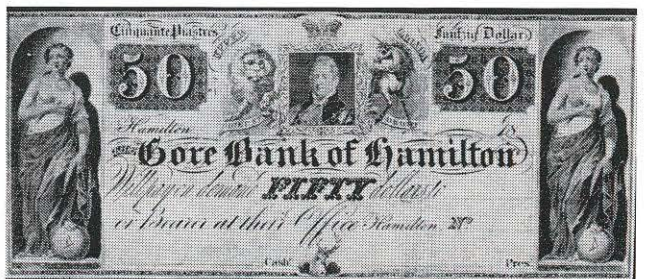


Figure 2. Spurious notes purporting to be issues of the Gore Bank of Hamilton and the Farmers Joint Stock Banking Company, arranged so as to illustrate a reconstruction of the plate, 10.10.20.50, from which they were probably printed (notes are from the National Currency Collection of the Bank of Canada).

An Update on the Medals of the Canadian Paper Money Society

Ronald Greene, FCNRS

The history of the medals of the Canadian Paper Money Society appeared in an earlier article (Greene 1989), but there are now several corrections and additions to be made to the listing.

1988 Awards were omitted in the typesetting. They were as follows.

Bronze	Ian Marshall	luncheon speaker
Silver	Ralph Dickieson	1988 display award
Gold	Ronald Greene	1987 Ruth McQuade Literary Award

Ralph won his medal with a lovely display of the notes of the banks of Prince Edward Island, which also won Best-of-Show. The literary award was for the article "Bellerophon", on the 1913 Royal Bank of Canada \$10 battleship note (Greene 1987).

#20 Bronze	Mark McLaughlin	First in Canadian paper money at the joint APNA-CPMS convention, May 1978
#29 Bronze	Mark Mogen	1981 display, confirmed
#31 Bronze	Hillel Kaslove	1982 luncheon speaker (Winnipeg)
	[erroneously reported as Wm McDonald]	

1990 Awards

Bronze	Leonard McCann	luncheon speaker
Silver	Ronald Greene	1990 display
Gold	Robert J Graham	1989 Ruth McQuade Literary Award

Leonard McCann is the curator of the Vancouver Maritime Museum. He spoke on shipwrecks of the British Columbia coast. Ronald Greene's display of the banknotes of the colonial period in British Columbia also won Best-of-Show. Bob Graham's article on the Metropolitan Bank (Montreal) was judged the best article (Graham 1989).

1991 Awards

Bronze	Jane Nokes	luncheon speaker
Bronze	Ted Banning	service award, editor
Bronze	Dick Dunn	service award,

Secretary-Treasurer

Bronze	R J Graham	Past President
Bronze	Max Brail	service award, retiring

US Director

Silver	Ronald Greene	1991 display
Gold	Robert J Graham	1990 Ruth McQuade Literary Award

Jane Nokes, Archivist for the Bank of Nova Scotia, spoke on the Bank of Nova Scotia archives and the Bank of New Brunswick. Ronald Greene's display was of the \$6 and \$7 notes of Molsons Bank. Bob Graham's literary award was for his history of the Exchange Bank of Canada, published in the July issue (Graham 1990).

1992 Awards

Bronze	Robert J Graham	luncheon speaker
Silver	Ronald Greene	1992 display
Gold	Robert J Graham, DD Hunter and E R Hunter	1991 Ruth McQuade Literary Award

Bob Graham gave a slide presentation of material from the ABN archives sale. Co-authors Graham, Hunter and Hunter won the literary award for their article on the Canadian Bank of Commerce 1917 notes (Graham et al 1991).

References

- Graham, R J (1989). The Metropolitan Bank (Montreal). *Canadian Paper Money Journal* 25:
— (1990). The Exchange Bank of Canada. *Canadian Paper Money Journal* 26: 65-94.
Graham, R.J, DD Hunter and ER Hunter (1991). The Canadian Bank of Commerce note issue of 1917. *Canadian Paper Money Journal* 27: 38-52.
Greene, Ronald (1987). Bellerophon. *Canadian Paper Money Journal* 23: 100-103.



Collecting Canadian banknotes by prefix-letter combinations is still a popular endeavour. To assist in this challenge, this regular feature will provide updates of new prefixes observed in circulation. Since this is the first such listing in this journal, it will begin with a summary of prefixes that have already been released in each of the current denominations. Future columns will concentrate on a few series at a time and on new information, with summaries like this one, passably presented as a checklist, once a year or so.

The current prefix system employs three letters. The first designates the printer, with "A" or "B" for British American Bank Note Company (BABN) and "E" or "F" for the Canadian Bank Note Company (CBN), the two companies that print Canadian banknotes for the Bank of Canada. The second letter is specific to the denomination, "R," "U," "B" or "G" for \$2, "N," "O," or "P" for \$5, "D" or "E" for \$10, "H" for \$50 and "J" for \$100. The third letter designates the series or a replacement.

In the present prefix scheme, the letters "I," "O" and "Q" are not used as the third character in the prefix-letter combination. In addition, the letter "X" in this location is reserved for the designation of replacement notes. Consequently a complete series would contain 22 of the 26 possible letters in the third place.

The \$20 of the 1979 series, still in production, continues to employ the previous numerical prefix system.

\$2 1986 Bird Series

This note was first introduced in 1986 and is currently printed by both printing companies in Ottawa, Canadian Bank Note Company (CBN) and British American Bank Note Company (BABN).

(i) Regular Notes

AR-Series, Crow-Bouey signatures (BABN)

ARF to ARZ (no ARS); 16 different prefix combinations

ARF, ARG, ARH, ARJ, ARK, ARL, ARM, ARN, ARP, ARR, ART, ARU, ARV, ARW, ARY, ARZ

AU-Series, Crow-Bouey signatures (BABN)

AUA to AUN; 13 different prefix combinations

AUA, AUB, AUC, AUD, AUE, AUF, AUG, AUH, AUJ, AUK, AUL, AUM, AUN

AU-Series, Thiessen-Crow signatures (BABN)

AUG to AUZ; 16 different prefix combinations

AUG, AUH, AUJ, AUK, AUL, AUM, AUN, AUP, AUR, AUS, AUT, AUU, AUV, AUW, AUZ

BB-Series, Thiessen-Crow signatures (BABN)

BBA, BBB, BBC, BBD, BBE, BBF, BBG, BBH, BBJ, BBK, BBL, BBM, BBN, BBP, BBR, BBS, BBT, BBU, BBV, BBW, BBY, BBZ

BG-Series, Thiessen-Crow signatures (BABN)

BGA to BGR; 15 different prefix combinations (currently in circulation)

BGA, BGB, BGC, BGD, BGE, BGF, BGG, BGH, BGJ, BGK, BGL, BGM, BGN, BGP, BGR

This series stopped at BGN more than a year ago, and only resumed within the last few months.

EB-Series, Thiessen-Crow signatures (CBN)

EBA to EBZ; 22 different prefix combinations (currently in circulation)

EBA, EBB, EBC, EBD, EBE, EBF, EBG, EBH, EBJ, EBK, EBL, EBM, EBN, EBP, EBR, EBS, EBT, EBU, EBV, EBW, EBY, EBZ

(ii) Replacement Notes

ARXCrow-Bouey (BABN)

ARXThiessen-Crow (BABN)

BBXThiessen-Crow (BABN) (in production)

EBXThiessen-Crow (CBN) (in production)

\$5 1986 Bird Series

This note was first introduced in 1986 and is printed by the Canadian Bank Note Company.

(i) Regular Notes

EN-Series, Crow-Bouey signatures (yellow plate no)

ENA to ENZ; 22 different prefix combinations

ENA, ENB, ENC, END, ENE, ENF, ENG, ENH, ENJ, ENK, ENL, ENM, ENN, ENP, ENR, ENS, ENT, ENU, ENV, ENW, ENY, ENZ

EO-Series, Crow-Bouey signatures (yellow plate no)

EOA to EOH, eight different prefix combinations

EOA, EOB, EOC, EOD, EOE, EOF, EOG, EOH

EO-Series, Crow-Bouey signatures (blue plate no)

EOH to EOZ, 15 different prefix combinations

EOH, EOJ, EOK, EOL, EOM, EON, EOP, EOR, EOS, EOT, EOU, EOY, EOW, EOZ

EP-Series, Crow-Bouey signatures (blue plate no)

EPA to EPC and EPW; four different prefix combinations

EPA, EPB, EPC, EPW (anomaly)

EP-Series, Thiessen-Crow signatures (blue plate no)

EPC to EPZ; 20 different prefix combinations

EPC, EPD, EPE, EPF, EPG, EPH, EPJ, EPK, EPL, EPM, EPN, EPP, EPR, EPS, EPT, EPU, EPV, EPW, EPY, EPZ

FN-SERIES, Thiessen-Crow signatures, (blue plate no)

FNA to FNZ; 22 different prefix combinations

FNA, FNB, FNC, FND, FNE, FNF, FNG, FNH, FNJ, FNK, FNL, FNM, FNN, FNP, FNR, FNS, FNT, FNU, FNV, FNW, FNY, FNZ

FO-Series, Thiessen-Crow signatures (blue plate no)

FOA to FOG; seven different prefix combinations (current series)

FOA, FOB, FOC, FOD, FOE, FOF, FOG

(ii) Replacement Notes

ENXCrow-Bouey (yellow plate no)

ENXCrow-Bouey (blue plate no)

ENXThiessen-Crow

FNXThiessen-Crow (currently being distributed)

\$10 1989 Bird Series

This note was introduced in 1989 and is printed by British American Bank Note Company.

(i) Regular Notes

AD-Series, Thiessen-Crow signatures

ADA to ADZ; 22 different prefix combinations

ADA, ADB, ADC, ADD, ADE, ADF, ADG, ADH, ADJ, ADK, ADL, ADM, ADN, ADP, ADR, ADS, ADT, ADU, ADV, ADW, ADY, ADZ

AE-Series, Thiessen-Crow signatures

AEA to AEH; eight different prefix combinations (current ongoing series)

AEA, AEB, AEC, AED, AEE, AEF, AEG, AEH

(ii) Replacement Notes

ADXThiessen-Crow (in production)

\$20 1979 Multi-Color Series

This note was redesigned and dated 1979, and is printed by both Canadian Bank Note and British American Bank Note Companies. It shows the earlier, numerical, prefix system, with the first digit, "5," normally designating the denomination and the second normally designating the printer, with "0" or "2" for CBN and "6" for BABN. The exception is among the replacement notes, where the second digit, "1," pushes the printer designation to the third place.

(i) Regular Notes

Lawson-Bouey signatures, CBN 50

Crow-Bouey signatures, CBN 50

Crow-Bouey signatures, CBN 52

Crow-Bouey signatures, BABN 56

Thiessen-Crow signatures, CBN 52 (in production)

Thiessen-Crow signatures, BABN 56 (in production)

(ii) Replacement Notes

Lawson-Bouey signatures, CBN 510

Crow-Bouey signatures, CBN 510

Crow-Bouey signatures, BABN 516

Thiessen-Crow signatures, CBN 510 (in production)

Thiessen-Crow signatures, BABN 516 (in production)

\$50 1988 Bird Series

(i) Regular Notes

EH-Series, Thiessen-Crow signatures (CBN)

EHP to EHW; seven different prefix combinations

EHP, EHR, EHS, EHT, EHU, EHV, EHW

(ii) Replacement Notes

EHXThiessen-Crow (in production)

\$100 1988 Bird Series

(i) Regular Notes

AJ-Series, Thiessen-Crow signatures (BABN)

Three different prefix combinations

AJN, AJP, AJR

(ii) Replacement Notes

AJX Thiessen-Crow (in production)

An Anomaly

The \$5 1986 EPW prefix note was printed in error with the Crow-Bouey signature. It is suspected that about 500 sheets (20,000 notes) may have been printed and released into circulation with this signature-prefix combination. To date, examples of this anomaly have turned up in circulation only in British Columbia.

A Hoard of *OL \$1 1973 Notes

The \$1 1973 *OL prefix has eluded many collectors for many years. Just before Christmas, 1991, I was informed that about 200 examples with this prefix turned up and were bought by a dealer in Winnipeg, Manitoba. Before report of this hoard, less than 15 examples of the *OL prefix were known to exist in collectors' hands. □

WALTER D ALLAN

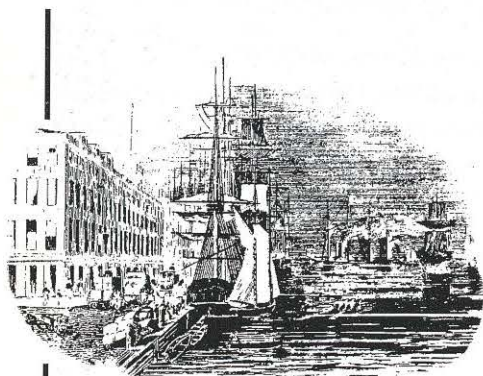
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In this regular feature, with the help of J Graham Esler, Chief Curator, we present recent acquisitions at the National Currency Collection of the Bank of Canada.



The Bank of the People, \$3, 9 Oct 1840; 10462A. This is the discovery note(photo, Zagon).



The Ontario Bank, \$10, Nov 1, 1870; 43921/A. A counterfeit note with counterfeit PETERBORO overprint (photo, Zagon).



IN THE MARKETPLACE

Jeffrey Hoare Auctions, Torex, June 27, 1992

This sale contained about 250 lots of Canadian paper money and related materials., and included a number of notes from the Amon Carter.

Bidding was strong in most collecting areas, with many lots exceeding estimate. Once again, test notes and error notes were in strong demand. Dominion of Canada fractional notes ("shinplasters") sold below estimate, but perhaps a little higher than in previous recent sales. A group of Bank of Canada die proof vignettes was offered but some of these failed to reach reserve. A group of four lots, each containing several business college notes, all sold above estimate.

Prices realized do not include the 11.5% buyer's premium. Grading is as reported in the auction catalogue. RJG □

LOT	DESCRIPTION	ESTIMATE	RLZD	LOT	DESCRIPTION	ESTIMATE	RLZD
1101	Alberta Prosperity Certificate A1310 EF-AU	\$250	\$325	1185	Bank of Can. \$500 1935 English Face and Back Proof EF	1500	1250
1107	Dom. of Canada \$1 1878 DC 8f-i 192871/B EF+	375		1186	Cdn. Bank of Commerce \$100 1898 Specimen	750	350
680				1197	Cdn. Bank of Commerce \$5 1906 o/p EE 006095/C F	175	200
1111	Dom. of Canada \$2 1897 red-brown back 160561/B F	1150	1100	1209	Gore Bank \$1 1856 48238/A VG, sm. corner off	450	475
1118	Dom. of Canada \$5 1912 DC-21c B471766/C EF	300	500	1210	Bank of Hamilton \$20 1914 (typed sigs.) 062535 F	400	200
1119	Dom. of Canada \$5 1912 DC-21f C431994/D VF	235	235	1217	Bank of Montreal \$5 1862 o/p LondoN; GODERICH L93841 EF+	3000	5400
1134	Bank of Can. \$20 1935 English lg seal A003654/B VF	375	350	1221	Banque Nationale \$1 25 Mar. 1860 11875/B F+	450	420
1146	Bank of Can. \$1 1954 Coyne-Towers *A/A0001348 EF	725	700	1222	Banque Nationale \$4 1870 cancelled 39817/A VF+	950	800
1158	Bank of Can. \$5 1979 BC-53aA 31000082025 UNC	225	300	1224	Quebec Bank \$4 1870 o/p OTTAWA 08066/B G-VG damage	500	525
1162	Bank of Can. \$2 1974 BC-47aT RS0058001 AU-UNC	600	625	1229	Traders Bank \$10 1907 136340/D VF+	1450	1200
1163	Bank of Can. \$5 1979 BC-63aT 33000391179 UNC	2000	2900	1242	Champlain and St. Lawrence RR 15 sous, issued, 2680, F-VF plus 30 sous remainder, AU	125	160
1164	25¢ 1870 DC-1c inverted face design error EF+	2000	1875	1249	Eustache Brunet dit Letang sheet of 6 notes, 1837 VF, stain 1	50	451
1165	25¢ 1870 DC-1b inverted back design error F	500	480				
1168	Bank of Can. \$5 1872 BC-48b mismatched numbers UNC	150	425				

Corrections to CPMJ 28.1

There were two errors on captions for the article "British American Bank Note Company, II, 125 Years of Security Printing," that appeared in volume 28, issue 1, of *CPMJ*. The caption for figure 1 on p 5 incorrectly identifies the portrait as that of William Cumming Smillie. It is actually one of William Cullen Bryant, probably engraved by Smillie, and given by Tom Morris II to John Hay, an engraver. On p 23, the caption for figure 23 contains a typographical error. Where it reads, "Arctic scene used on the Bank of Canada 1972 \$5 back," it should read "1972 \$2 back." My thanks to WD Allan for pointing out these errors.

Did you know that the average \$20 note is in circulation for roughly 16 months before it is destroyed and is expected to withstand crumpling, folding and the occasional laundry cycle?

— From "Bank Notes" (Bank of Canada house organ), Special edition-Environment-March 1991.



New Members

The following people have applied for membership in the Canadian Paper Money Society.

1028	Swets Subscription Services, Berwyn, PA
1029	Joe Medlyn Victoria, BC
1030	Geoffrey Bell Moncton, NB
1031	Mike Anderman Toronto, Ont
1032	Mark D Tomasko New York, NY
1033	Jodie Vanouck Wetaskiwin, Alberta
1034	John Braun Inman, NC
1035	Delynn Sieward Lethbridge, Alberta
1036	Raymond Ewaskiw Lac la Biche, Alberta
1037	Jimmy K Womach Jackson, MS
1038	Richard A Beck Willoughby Hills, OH
1039	Phillip de Rosa Burbank, CA
1040	Thomas Q Holmes Simcoe, Ont
1041	Wayne Gillcash College Bridge, NB
1042	William B Anderson Waterloo, Ont
1043	F Edward Scheer Windsor, Ont
1044	Jack M Vorhies Greenwood, Indiana
1045	Joseph P Gaffney Falmouth, MA

Transferred to Life Membership

LM 53 Richard Gross Montreal, PQ

Notice to All Members

It was decided at the Executive meeting in Montreal that the old Literary Award medals that became obsolete on the introduction of the Ruth McQuade Literary Award should be made available for the paper money awards at shows or conventions. The following are the conditions for awarding these medals.

The medals will be available to all numismatic organizations. The organizations' secretaries should apply to the secretary of CPMS with a description of the winning exhibit, and its title, which will appear in the *Canadian Paper Money Journal*. The winning display (first place) in Canadian paper money must be of good quality, and medals are to be engraved at the expense of the recipient organization.

A total of ten medals is available. Once they are gone, no more will be produced or awarded.

Dick Dunn
Secretary-Treasurer

Canadian Paper Money Society Statement of Receipts and Expenses Operating Account for the Year ending 31 December 1991

Revenue

Membership dues	\$5441.22
Interest from Life Membership Fund	1090.50
Bank Interest	596.58
Postal Donations	248.63
Advertising	586.99
Sale of Journals	180.00
New Issue Service	57.05
Society donations	50.00
	<u>\$8260.97</u>

Expenses

Journal printing	\$5381.98
Journal postage	702.00
Office expenses	343.43
Office postage	95.67
Operating expenses	622.95
Bank charges	14.40
	<u>\$7160.43</u>
Surplus for the Year	<u>\$1100.54</u>

Book Reviews

The Winter 1991/92 edition of the quarterly publication, *MRI Bankers' Guide to Foreign Currency*, by Arnaldo Efron, Director of the Monetary Research International, is now available.

The 186-page soft-covered book is printed on letter size pages and lists, describes, and illustrates the banknotes of each country currently in circulation, with a separate section for each country on outmoded and redeemable notes. A photograph, in reduced size, of the face of each note appears over data on denomination, colour, and the main objects shown on each side. Data on counterfeit as well as recently demonetized banknotes also appears. The import-export restrictions on currency for each country are given, indicating the amount of the country's currency that visitors can bring in or take out, as well as the amount of foreign currency that can be imported or exported. The issuing agency for the country's banknotes as well as the country's monetary unit and its subdivisions are presented.

The book also provides data on the currency used in each country that does not have its own banknotes. For Panama, for example, the text states, "United States dollars are used. The import and export of all currencies are free."

A table on the last page gives the rates of exchange in foreign units per US dollar and, for those countries whose monetary unit has a value higher than the US dollar, the cost in US currency to buy one foreign unit appears.

The book is in English, with an introductory section in English, Spanish, Portuguese and German. The book is very well done, very useful and, as far as I can see, without errors. Interested numismatists can obtain a copy postpaid for \$40 (US) from Monetary Research International, PO Box 3174, Houston, Texas 77253-3174, or all four quarterly issues for \$120 (US). Non-numismatists are asked to pay \$50 (US) per issue or \$200 (US) for four quarterly issues.

Jerry Remick, FCNRS □

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