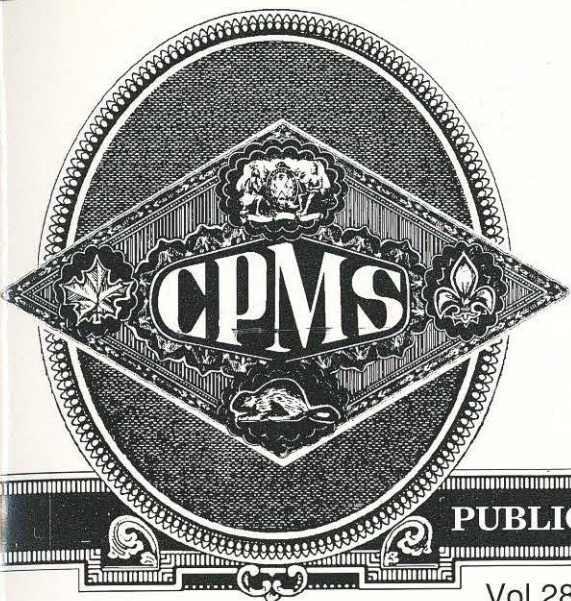


The Canadian Paper Money Journal



PUBLICATION OF THE CANADIAN PAPER MONEY SOCIETY

Vol 28, No 4

Fall 1992

Serial No 111



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The Canadian Paper Money Journal

Publication of the Canadian Paper Money Society



Vol 28, No 4

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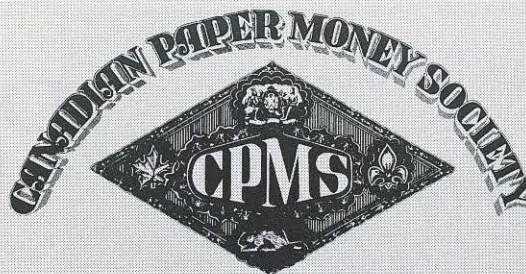
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Recent issues of *Canadian Paper Money Journal* should serve as a guide to the format of articles. Footnotes should be used sparingly and be listed at the end of the manuscript. The recommended format for bibliography is as follows.



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THE PRESIDENT'S MESSAGE



Allan, W D, ed (1989). *The Charlton Standard Catalogue of Canadian Bank Notes*. Toronto: The Charlton Press.

Kaslove, H (1990). Bank of Canada essay notes for the 1935 issue. *Canadian Paper Money Journal* 26: 102-110.

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

Authors may make citations in the text either by clearly marked footnotes or by showing the author's last name, date of publication and page number in parentheses, for single (Kaslove 1990: 110) or multiple authors (Allan 1989: 141; McCullough 1984: 98-99).

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.

The year 1992 has been an interesting one numismatically. We saw the release of a new \$1000 note in the bird series, and the release of a series of 25-cent pieces commemorating the 125th anniversary of Canada. The latter has sparked interest in numismatics throughout Canada and has revived further interest in paper money by the general public. Scarce Canadian banknotes of high quality, whether they are old or of the modern era, still attract active interest from serious collectors. 1993 promises to be exciting also. Maybe a new \$20 bird-series banknote will appear, considering the numerous counterfeit \$20 notes that have appeared in Canada in the past few months. Maybe a test note in the \$2 or \$5 will surface. Our technology is constantly advancing at a rapid pace, and the printing companies need to maintain a similar pace to prevent massive counterfeiting operations. What new notes will be released in 1993 is not certain, but as soon as the information becomes available we will report it to our members.

A summary of all the prefixes observed in 1992 is provided in the "What's New in Prefixes" column. This will help you update information that

exists in *The Charlton Standard Catalogue of Canadian Government Paper Money*, 5th edition. It is anticipated that a new edition will be released in 1993.

On behalf of the Executive Committee, we would like to apologize for a few human errors which arose in the printing of no 3 of the *CPMJ* this year, the details of which are explained in the editor's column. Unfortunately, it was necessary to mail it as printed. The editor needs your support, for it is not an easy task to produce a quarterly journal with a minimum of material and with every issue an exercise in crisis management. We are striving to produce the best possible product for the numismatic community, and will continue in this endeavour in 1993.

In this last issue of the *CPMJ* for 1992, an annual dues notice is enclosed. Please remit today your cheque for 1993, so that your membership does not lapse and you continue to receive this fine publication.

This being my last message of 1992, I would like to wish everyone Season's Greetings and happy collecting in 1993.

Lub Wojtiw
President, CPMS



This page seems more and more to serve to communicate apologies for lateness of or errors in the journal. Again I apologize for both the lateness and the mishaps with the last issue. Computers not only make wonderful things possible, they also provide opportunities for new kinds of disasters. It seems in this case that I must accidentally have copied an old version of the journal file over the more up-to-date version, so that both my editorial and Lub Wojtiw's column on prefixes disappeared into ether! In addition, there were other more minor errors. I hope this issue fares considerably better.

The thrust of the last column was substantially as in the material that accompanied the ballot you received with the last issue. I outlined a proposal that had been made for switching to an annual publication combined with a newsletter. The proposal arose last summer in response to my resignation as editor, as one compromise that might allow me to continue, but with a schedule that was more compatible with my other work.

Recent experience with the journal has indicated that the conflicts between its preparation and the remainder of my workload are probably much too great for me to continue in my capacity as editor. I am willing, as best I can, to continue for a short time while a new editor is found. I sincerely hope that some one among you is willing to take on this challenge;

possibly there is even some one who has experience using a Macintosh computer and PageMaker software. Certainly I am also willing to make the transition to a new editor as straightforward as possible, and I have computer templates that make formatting the journal more-or-less automatic.

Possibly a switch to an annual, with another editor handling the newsletter, would permit me to continue, since I could schedule most of the work for times when it does not conflict with my fieldwork, grading, preparation of new courses, and so on. I suspect it is in the best interest of members, however, to find a new, enthusiastic and qualified editor to take over this journal and take it a step further in its development.

Certainly I have enjoyed serving as editor. The challenge to create a new format and to attract new authors was particularly satisfying but, unfortunately, I cannot allow work for CPMS to take me away from my research, teaching and other responsibilities.

I hope you will take the time to make your opinion known by filling out the ballot and sending it to Dick Dunn, along with any comments you may like to add. Meanwhile I will attempt to get the journal caught up by starting on the winter 1993 issue over the holidays!

Seasons Greetings and all the best in the New Year!

EBB □

Columbus 'Discovery of America' Sesquicentennial

Walter D Allan, FCNRS

The world has been transformed since that fateful day, 3 August 1492, when Cristóbal Colón, Christoforo Colombo or Christopher Columbus, as we know him, sailed from the port of Palos. He commanded the *Santa Maria*, the largest of the three vessels, which included the *Pinta* (the fastest) and the *Nina* (the smallest). On Friday morning, 12 October 1492, after 69 days, Columbus stepped on the shores of the New World. He called the island San Salvador and, because he believed he had reached the East Indies, he called the natives Indians. His further voyages and adventures have been chronicled for centuries, and debated even in this sesquicentennial year.

This article is not meant to pursue the 'discovery of America.' It is well accepted that the ancestors of the aboriginal peoples crossed the Bering Strait and spread across North and South America more than 12,000 and possibly as long as 45,000 years ago.¹ The Vikings had also been to North America earlier. Possible discoverers include Eric the Red who named Greenland in 982 and Bjarni who led an expedition from Iceland in 985 and apparently landed at Newfoundland and at Cape Cod or Nantucket. My purpose, instead, is to show the many faces of Columbus, his ships, and his sighting of land as they have been depicted on the stamps and banknotes of many different countries, including, to some degree, printings for the banks and bankers of Canada. I will do this by showing a sample of the different engravings showing Columbus's "likenesses" and activities.

¹ Jesse D Jennings, *Prehistory of North America*, 3rd ed. Mountain View, California: Mayfield Publishing Co, p. 53.

Renditions of Columbus and his activities have adorned the faces and backs of banknotes of at least 24 different countries for more than 175 years. His portraits have probably appeared on more different notes than that of any other

person, with the possible exceptions of George Washington and Benjamin Franklin.² They have been copied from many different paintings and etchings, none of which have been proven to be his actual portrait. He is portrayed both clean-shaven and with a beard. One reference stated that any rendition of Columbus with a beard could not be authentic, as beards were out of fashion at the time. It would indeed be surprising if, after weeks at sea, Columbus and his men appeared on deck dressed in their finest and all clean-shaven. A special issue of *Newsweek*³ shows ten different alleged portraits of Columbus. He is described as a tall, red-faced man with reddish hair that had turned white by the

age of 30. The portrait by Lorenzo Lotto in 1512, six years after Columbus's death, is among the front runners among the candidates for an accurate depiction. Another source⁴ states that the painting by Sebastiano del Piombo, called the Talleyrand Columbus after a former owner and now at the Metropolitan Museum of Art in New York, is considered by many as the most authentic likeness of Columbus. This is



Figure 1. Back of 25 Colones, Banco Agricola Comercial, El Salvador (Pick S113; W Allan collection).

² J Muscalus. *An Index of State Bank Notes that Illustrate Characters and Events*. Private Publication, Bridgeport, Pennsylvania, 1938.

³ *Newsweek*, 1991.

⁴ *American Heritage, The Magazine of History* (October 1955).

very like the “Versailles Portrait”⁵ (figures 1-3).⁶ Another portrait described as “Theodore De Bry’s portrait,” and engraved as “Cristobal Colon,” can be seen on several notes (figures 4 and 5).

Another portrait, of unknown origin, is believed to be one of Columbus engraved by Rawdon, Wright, Hatch and Edson, New York, appears on a note of The Manufacturers’ and Mechanics’ Bank of Columbus, Georgia (figure 6).⁷

There are many other portraits of Columbus, including a 1992 one by the Canadian Bank Note Company, Limited, Ottawa (CBN) for a \$1 note of The Central Bank of The Bahamas after a painting by Ridolfo Ghirlandaio of Florence (see p 96, this issue). This note also shows Columbus’s three ships approaching San Salvador on the back.

I believe that the two most widely used portraits of Columbus were both used on Canadian banknotes. The first, of unknown origin, was used on a \$5 Bank of Montreal note dated 1st June 183- (Payable at Quebec), printed by Fairman, Draper, Underwood & Co (figure 7). This note appeared in lot 367 of the Christies ABNCo archive sale of November 1990, and likely will be 505-12-04-18 in a future edition of the Charlton Standard catalogue.⁸ The portrait at first glance appears as just another explorer who appears on hundreds of United States obsolete notes. Careful examination, however, shows the words “Christ Columbus” surrounding the bottom of the upper oval lathework die (figure 8). This designation can also be found on a \$20 note of the Kensington Bank in the County of Philadelphia, Philadelphia, Pennsylvania.⁹ This same vignette is again identified by a large engraved “Columbus” (figure 9) above the portrait on a \$2 note of the Newport Bank, Newport, Rhode Island, dated 18— (figure 10),¹⁰ which also shows a map with “S’ Salvador” on it. The

Right, top to bottom: Figure 2. 25 Pesos, Republica de Nicaragua, 1910, ABNCo (Pick 32; W Allan collection).

Figure 3. 100 Pesos, El Banco Italiano del Uruguay, ABNCo (Pick S215; W Allan collection).

Figure 4. 100 Dollars, Bank of St Thomas, Danish West Indies, 1837, New England Bank Note Co, Boston (Pick 11; photo from Dr John Muscalus archives).

Figure 5. Ten Pesos, Banco de Londres y Rio de la Plata, Uruquayj, Bradbury, Wilkinson & Co (Pick S242; W Allan collection).

Figure 6. Probable Columbus portrait on a \$2 Georgia note (W Allan collection).

⁵ G. Hessler, *Paper Money* 161 (1992), p 163.

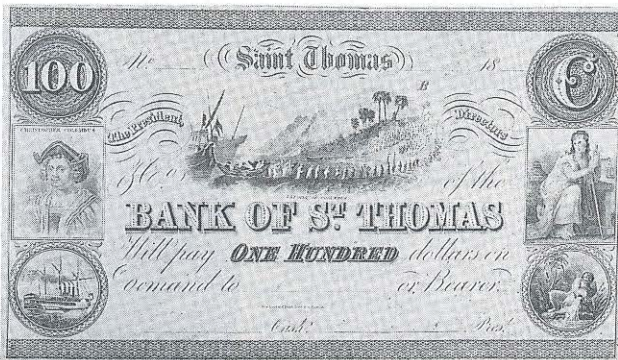
⁶ All photos are by the author unless otherwise stated.

⁷ J. Haxby, *Standard Catalogue of United States Obsolete Bank Notes*. Iola, Wisconsin: Krause Publications, GA120-G6a.

⁸ W. Allan (ed), *The Charlton Standard Catalogue of Canadian Bank Notes*. Toronto: Charlton Publications.

⁹ J. Haxby, op. cit., PA-440-G28.

¹⁰ Ibid, RI-160-G20.



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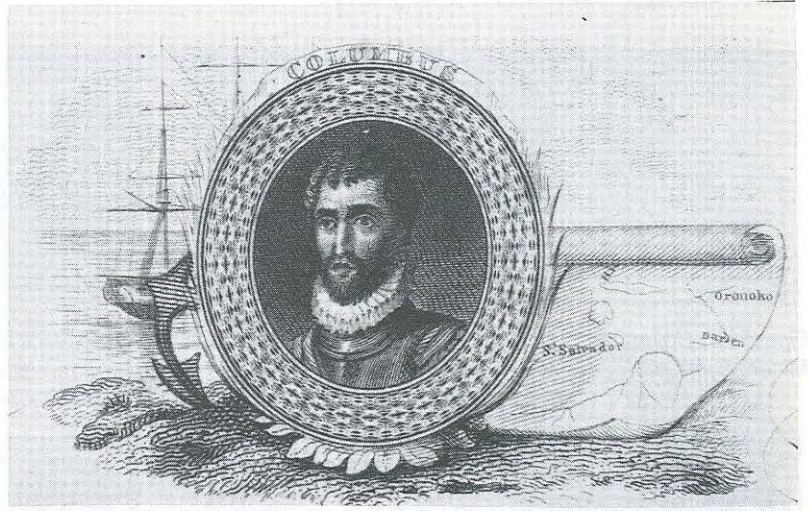
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FIVE



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2

2

TWO

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to pay **TWO Dollars** *or bearer*

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Left, figure 11. "Christopher Columbus" vignette as found in *History of the Dominion*, lithographed by the Burland Desbarats Litho Co. Right, figure 12. Vignette by ABNCo titled "Columbus" after a portrait by Francesco Mazzola Parmigianino (W Allan collection).

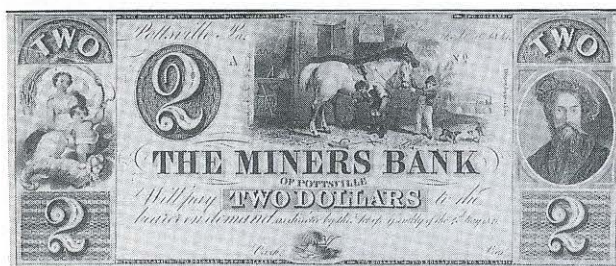


Figure 13. Columbus portrait by Draper Toppan & Co on Miners Bank of Pottsville, Pa (W Allan collection).



Figure 14. Columbus portrait on a \$5 note of the Commercial Bank of Canada (Bank of Canada, National Currency Collection; photo: J Haxby).



Figure 15. \$2 note of The Grenville County Bank, Canada West, 1856, by Wellstood, Hay & Whiting, New York (photo from a photocopy courtesy of A Chen of American Bank Note Co).



Figure 16. One Peso, El Banco Nacional de Santo Domingo, 1869, ABNCo (ABNCo archives).

Previous page, top to bottom: Figure 7. \$5 note of the Bank of Montreal, 183-, showing Columbus vignette (ABNCo archives).

Figure 8. Closeup of Columbus on the Bank of Montreal note, showing (arrow) the engraved name (ABNCo archives).

Figure 9. Closeup of vignette with "Columbus" above and map showing San Salvador.

Figure 10. \$2 note of the Newport Bank, RI, showing Columbus and map vignette (ABNCo archives; photo: J Haxby).

second Columbus portrait type (figure 11) to appear on Canadian notes, and elsewhere, is a likeness after a painting by Francesco Mazzola Parmigianino. This portrait can be found after page 64 in *An Illustrated History of the Dominion*,¹¹ lithographed by the Burland Desbarats Litho Co. It is surrounded by portraits of Cartier, Champlain,

¹¹ Charles R. Tuttle, *An Illustrated History of the Dominion* (1535-1876). Montreal: D Downie & Co Publishers, 1877.

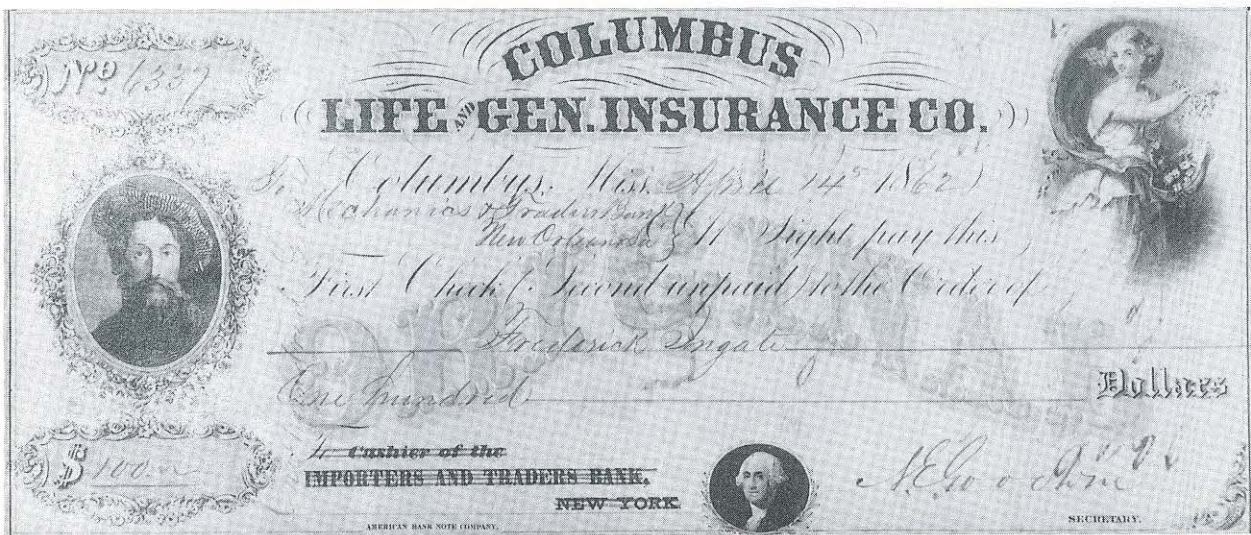


Figure 17. Cheque of the Columbus Life and General Insurance Co, 1862, ABNCo (W Allan collection).



Figure 18. 25 Mil Reis, No Banco do Brazil, ABNCo (ABNCo archives).

Wolfe and Montcalm. It was engraved in the 1840s by Draper, Toppan & Co, and used on the \$2 of The Miners Bank of Pottsville, Pennsylvania, June 1841 (figure 13),¹² and later by Toppan, Carpenter & Co, Montreal, on the \$5 note of the Commercial Bank of Canada, 1860 (figure 14).¹³ It was engraved or used again by Wellstood, Hay & Whiting, New York, on a second Canadian banknote, the \$2 of the Grenville County Bank, Prescott, C.W. about 1856 (figure

¹² J. Haxby, op. cit., PA-575 G52.

¹³ W. Allan (ed), op. cit., 155-16-06P; A. Pick, Shaffer and Bruce, Standard Catalogue of World Paper Money, Iola, Wisconsin: Krause Publications, 993.

15);¹⁴ the bank never opened. This same engraving with various borders by ABNCo (figure 12) was used on many US obsolete notes, as well as those of many other countries (figures 16 and 18), such as Brazil and Santo Domingo, and on a cheque of the Columbus Life and Gen. Insurance Co, Columbus, Mississippi (figure 17). These three notes appear to be the extent of Canada's recognition of Columbus's portrait on banknotes.

The late Dr John Muscalus lists more than 100 notes illustrating Columbus from 11 different US states and I believe this number could easily be tripled.

¹⁴ W. Allan, op. cit., CH-330-10-04.



Above, figure 19. 100 Pesos, El Banco Español de Puerto Rico, showing "Columbus in his Study No 2," die no 413 by ABNCo (ABNCo archives).
 Below, figure 20. "Discovery of America," National Bank Note Co (W Allan collection).

Views of Columbus's Activities, Ships and Men

The activities of Columbus, his ships and men, are varied and many. The reader should find articles in the *Essay Proof Journal*, *SPMC Journal*, and *The Numismatist* of considerable interest.¹⁵ The following usually have several versions of each, but for space reasons only one or two will be shown in this article.

A favourite is "Columbus in his Study," version no 2 by ABNCo, as seen on the 100 pesos of El Banco Español de Puerto Rico (figure 19).¹⁶ There are at least five other versions. Columbus sighting land is used frequently. Two of my favourites are "Discovery of America" (figure 20) by the National Bank Note Co, engraved by F. Girsch and seen on the back of a one-peso note of El Banco Español de la

¹⁵ Grill and Hessler, *Essay Proof Journal* no 93 (1992); Hessler, *SPMC Journal* no 161 (1992); F. Schwan, *The Numismatist* (October 1992), p 1404ff; Hessler, *The Numismatist* (October 1992), p 1436ff.

¹⁶ A. Pick et al, op. cit., 8c.

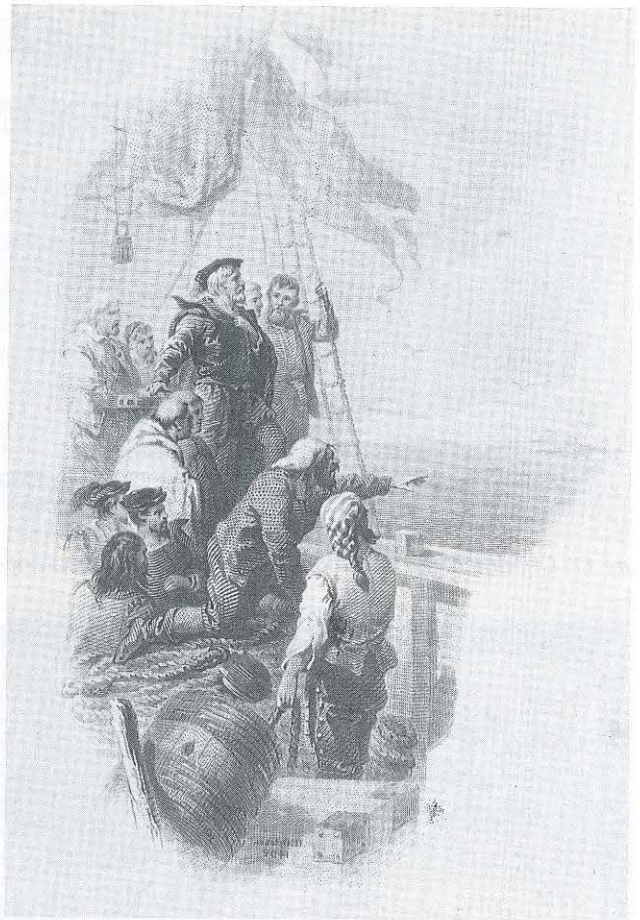


Figure 21. "First Land," die no 417 by ABNCo (W Allan collection).



Figure 22. "First Land" on El Banco Italiano (ABNCo archives).



Figure 23. "First Land" on Banco Mexicano (W Allan collection).



Figure 24. \$10 note of the Province of Canada, 1866, Charlton PC-5bFP and Pick A29b (photo: W Allan, courtesy of British American Bank Note Company).

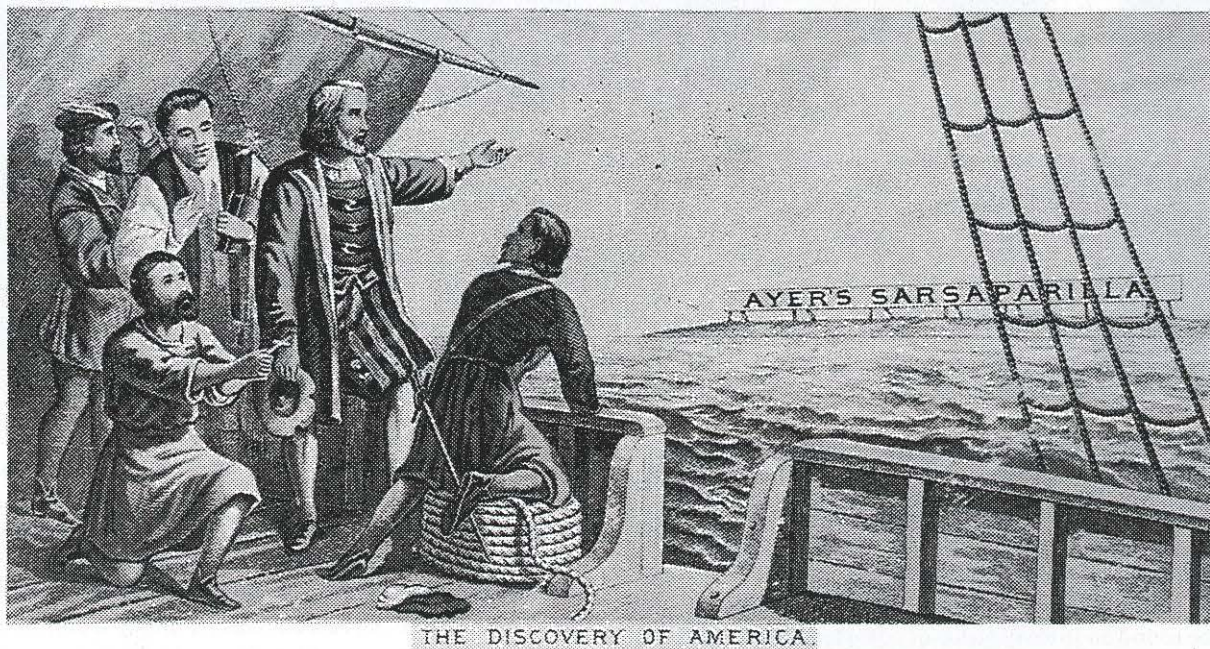


Figure 25. *The Discovery of America with welcome sign, "Ayer's Sarsaparilla"* (W Allan collection).

Habana, 1883,¹⁷ and "First Land," die no 417 by ABNCo, engraved by C Burt, as seen on notes of El Banco Italiano, Montevideo, 1867 (figure 22).¹⁸ Incidentally, the vignette has "11, October 1492" engraved **in reverse** at the bottom right of the barrel and "C. Burt" engraved just to the left of the barrel (figure 21). This vignette is also used on a beautiful 2-peso note of El Banco Mexicano (figure 23),¹⁹ and on the last

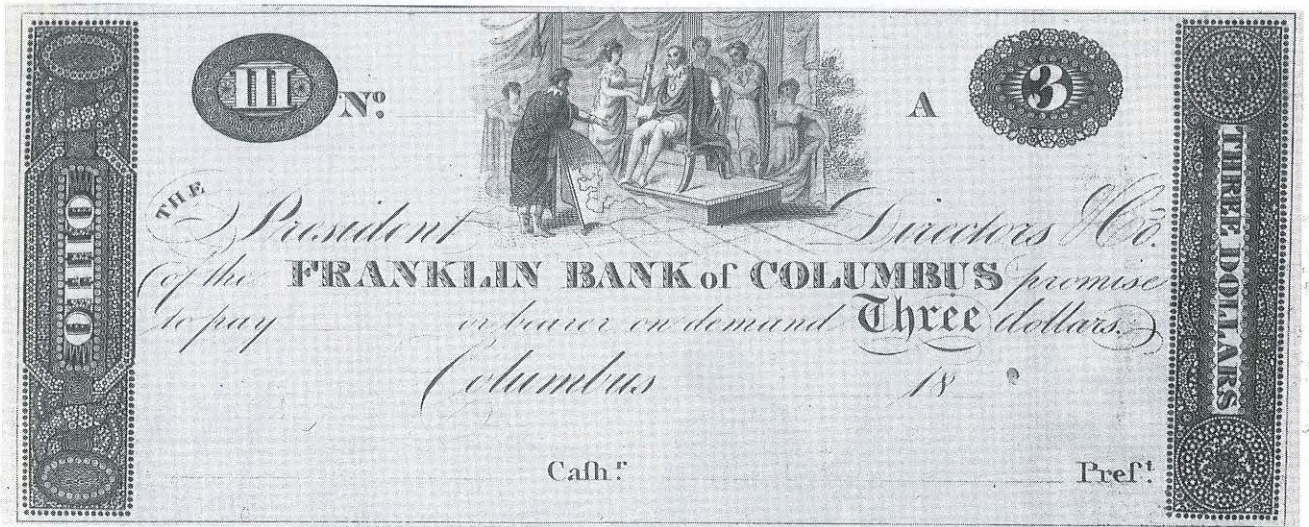
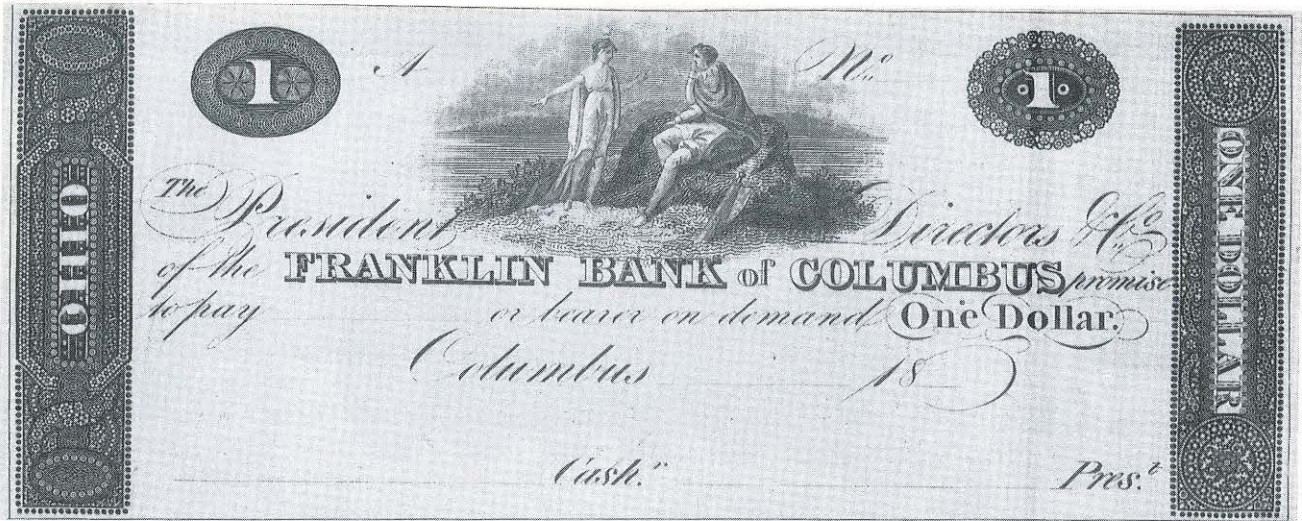
of the Canadian notes to show Columbus, the very rare \$10 note of the Province of Canada, 1866 (figure 24), on which the above-mentioned date, in reverse, and engraver's name seem to have been omitted. Other versions, including "Columbus Discovering America 1492," die no 366 by ABNCo, can be seen on a 100-peso note of El Banco Mercantil de Yucatán.²⁰ An amusing postcard shows "The

¹⁷ Ibid, 27.

¹⁸ Ibid, S208.

¹⁹ J. Haxby, op. cit.

²⁰ A. Pick et al, op. cit.



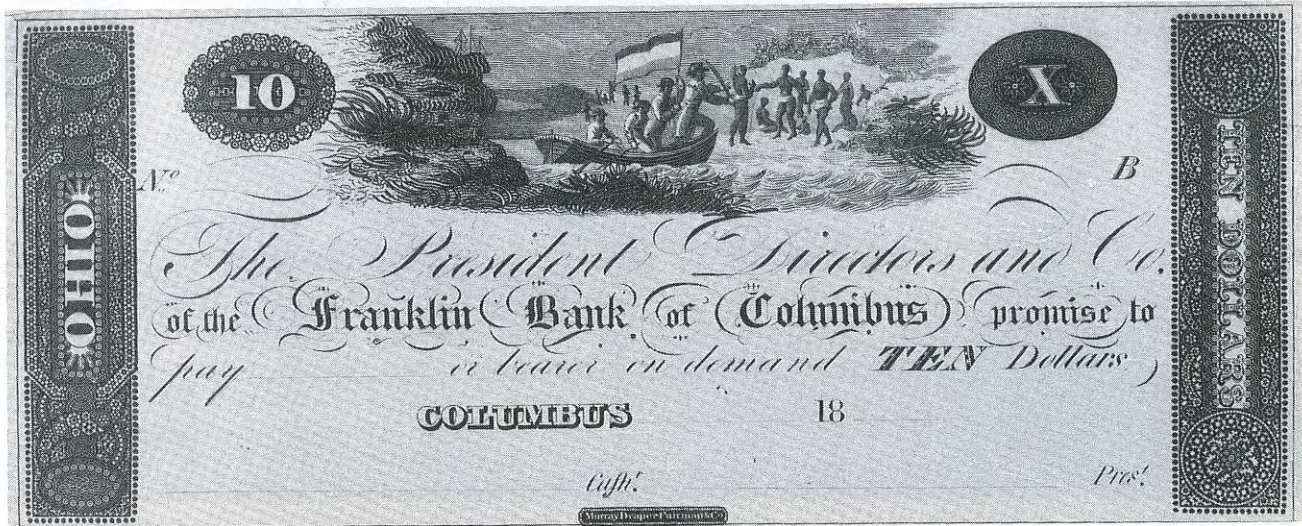
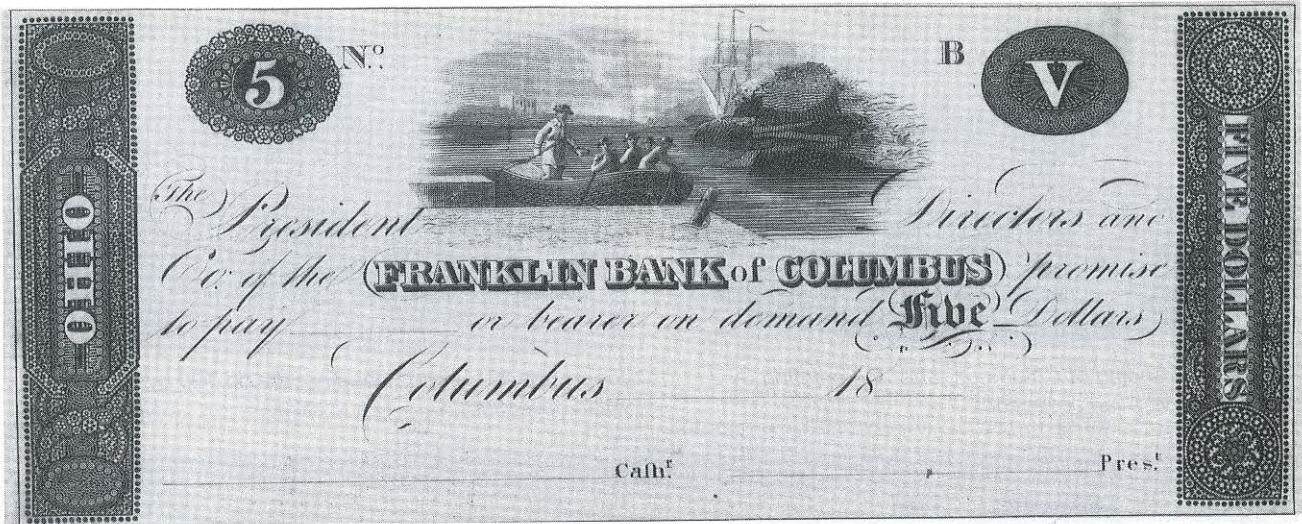
Discovery of America” and, on shore, a large sign portrays “Ayers Sarsaparilla” (figure 25). The back expounds the virtues of this tropical remedy, especially “if your blood is vitiated, cleanse it without delay.”

An interesting sequence of vignettes depicting Columbus can be found on an early group of notes produced by Murray, Draper, Fairman & Co (MDF). They produced notes in the 1810s and 1820s, and these notes appear to be the first issue of the Franklin Bank of Columbus, Columbus, Ohio, which opened in 1816. The notes of the bank OH-180 are \$1, G12, \$3 unlisted, \$5, G28 and \$10, G40.²¹ The \$1 note (figure 26a) shows a female figure with a star over her head, pointing across the sea to a pensive Columbus sitting on a rock with a partially unrolled map leaning on the rock beside him. The \$3 note (figure 26b) shows Columbus with an unfurled map expounding his ideas on a route to the Indies to a standing

Above, both pages, figure 26. \$1, \$3, \$5 and \$10 of the Franklin Bank of Columbus, 1816, with vignettes depicting Columbus receiving the idea to sail west, discussing the idea with Queen Isabela and King Ferdinand, leaving dock, and stepping on shore in the New World (ABNCo archives; photo: J Haxby).

Queen Isabela and a seated King Ferdinand. The \$5 note (figure 26c) appears to show Columbus in a small boat leaving the dock at Palos and being rowed by his men to a ship shown in the background. The \$10 note (figure 26d) shows Columbus, sword drawn and about to step ashore on San Salvador. The sailor behind him carries a flag. It will be interesting to see what vignettes were used on the \$2 and \$20 of this bank, both unknown to date. This group of notes constitutes the earliest banknotes showing Columbus activities that I have found.

²¹ J. Haxby, op. cit., OH-180-G40.



An unusual vignette showing Columbus being rowed ashore is found on the back of the 20 sucres of El Banco Sur Americano, Quito, 1920 (figure 27).²² The landing of Columbus has numerous versions, the best known being that engraved after a painting by J Vanderlyn in the Capital Building Rotunda in Washington, DC. It was engraved by three different engravers and used as the back design of the \$5 National Bank Notes, first Charter period (figure 28). Another version of the landing, engraved by De Witt Clinton Hay,²³ is titled "Columbus," die no 190, by ABNCo (figure 29). It was used on a note for 50 mil reis of No Banco do Brazil,²⁴ and on a 100-peso note of Banco de Quito (figure 30).²⁵ A less widely used vignette is taken from a painting by Dioscoro Puebla, titled "The First Landing of Christopher



Figure 27. Columbus being rowed ashore on El Banco Sur Americano, 1920 (W Allan collection).

²² A. Pick et al, op. cit. S253.

²³ G. Hessler, *Paper Money* no 161 (1992), p. 163.

²⁴ A. Pick et al, op. cit. S245.

²⁵ *Ibid*, S245.



Figure 28. Landing of Columbus, after the painting by J Vanderlyn (W Allan collection).



Figure 29. "Columbus" landing, die no 190 by ABNCo (W Allan collection).



Figure 30. "Columbus" landing, seen on the 100 pesos of Banco de Quito, 1880.

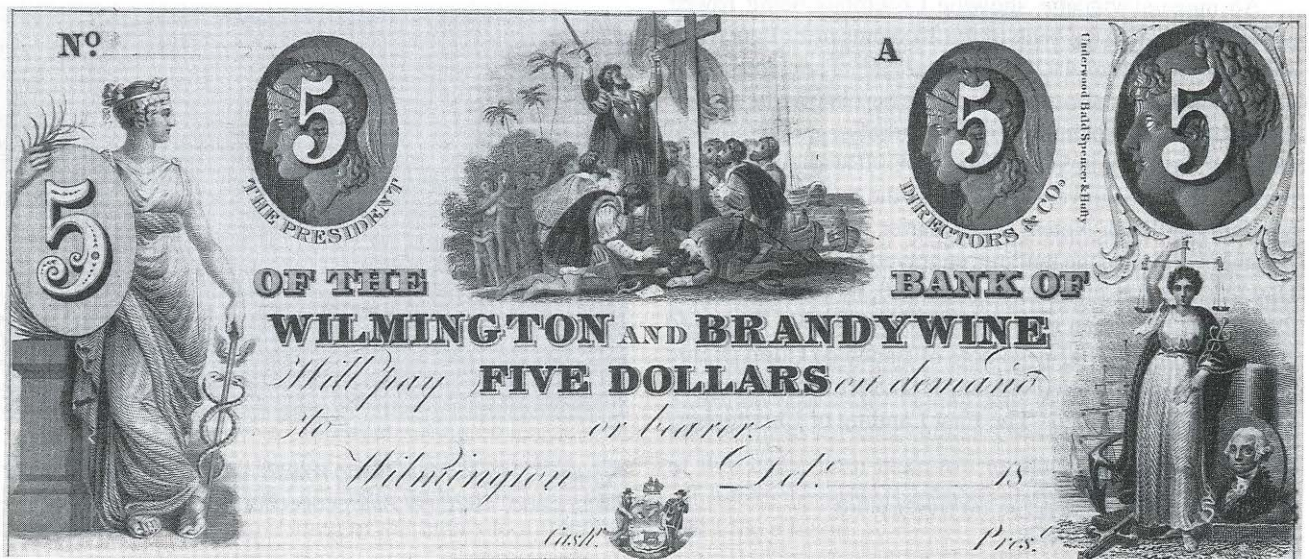


Figure 31. Raising of the cross and Columbus claims the land, on \$5 of The Bank of Wilmington and Brandywine, Delaware (ABNCo archives; photo: J Haxby).



Figure 32. Columbus and Indian maiden on *El Banco de España*, Madrid, 1876 (ABNCo archives).

Columbus in America,” hung in the Senate Chamber in Madrid and partially found on the back of a one-peseta note of Banco de España.²⁶

Columbus having landed and greeted the natives, his men apparently raised a cross and knelt in prayer, while Columbus raised his sword and claimed the land in the name of Spain. This supposed event can be seen on a \$5 note of the Bank of Wilmington and Brandywine, Wilmington, Delaware (figure 31)²⁷ as well as on a \$100 of the Farmers Bank of Delaware, Dover,²⁸ and a \$5 of The Bank of Geneva, Geneva.²⁹ Another version of Columbus landing can be found on a \$1 note of The Bank of Columbus, Columbus, Wisconsin.³⁰

Another well used vignette shows Columbus with an Indian maiden. It is titled “Columbus,” die no 591 by ABNCo and can be found on a 1000-peseta note of El Banco de España, Madrid, 1876 (figure 32),³¹ as well as on the 100 pesos of Banco de Marquis, 100 bolivianos of El Banco Nacional de Bolivia, 100 pesos of El Banco Comercial de Chihuahua, 100 pesos of El Banco de España y Rio de la Plata, and others.

There is a large (95 mm x 50 mm) engraving of the “recall of Columbus” after the painting by Augustus Heating,

²⁶ Ibid, 127; G. Hessler, *Paper Money* no 161 (1992), p. 165.

²⁷ J. Haxby, op. cit., DE-85-G56.

²⁸ Ibid, DE-15 G90.

²⁹ Ibid, NY-930 G64.

³⁰ Ibid, WI-95 G2.

³¹ A. Pick et al, op. cit., 13.

as used on the Columbian 50¢ stamp issue. Its use on banknotes has eluded me.

Conclusion

Columbus, an Italian, was born in Genoa, a seaport town in Northern Italy, about 1451. He lived in exciting and turbulent times, his hopes and plans many times frustrated. His successful voyages, now embroiled in controversy, opened the path for a vast western migration that touched the whole of North and South America and beyond. His voyages were the spark that sent many more explorers westward, but his name and exploits will long remain at the top of a distinguished list. Columbus died in Valladolid, Spain, on 20 May 1506, but later his remains were moved to the Cathedral of Santo Domingo, Dominican Republic. The doors of the US Capitol

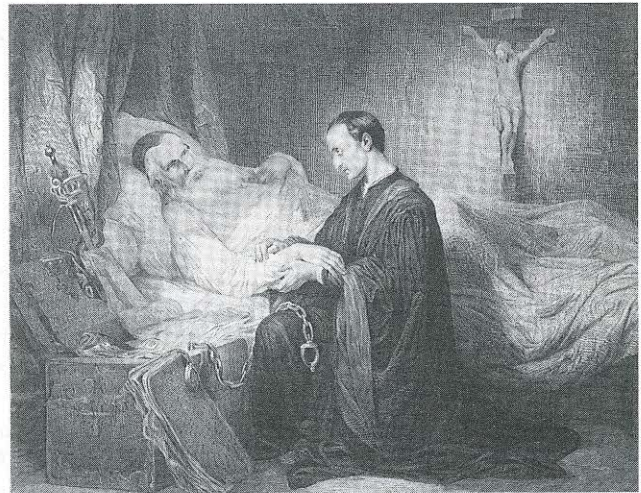
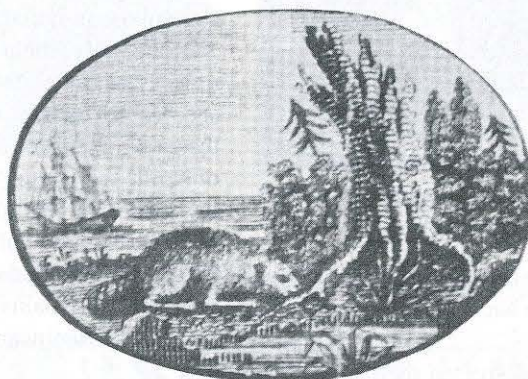


Figure 33. A rendition of “the Death of Columbus” by Baron Wappers.

Building have eight panels depicting the eight phases of Columbus’s career. These were executed by Randolph Rogers in relief sculpture in 1848. The last photo in this paper (figure 33) shows “the Death of Columbus” after a painting by Baron Wappers and engraved by D T Desvachez. This 500th anniversary of the landing of Columbus will soon be over, but the effects of his discovery will continue and be remembered for many ages to come.

Canada's "Banknotes" Bicentennial



Walter D Allan, FCNRS

It was 200 years ago on 10 August 1792 that the first banknote was signed and dated in Canada for The Canada Bank, or Canada Banking Company. As can be seen in figure 1, the note reads, "Canada Bank / We Promise to pay to the bearer on demand / etc / For the Canada Banking Comp'y."

Surprisingly the first notice of a proposal to form the bank was in the *Quebec Gazette* one day previous, on 9 August 1792 (McDonald 1970). The full text of the notice, however, was dated 31 March 1792 in London, England, and states that the undersigned — Phyn, Ellice & Inglis; Todd, McGill & Co; Forsyth, Richardson & Co — "have formed the resolution of establishing a bank at Montreal under the name of the Canada Banking Company." The names of the principals can be found on the pound note (figure 3) which, incidentally, has a second variety with an ornate "Canada Bank" engraved vertically at the left end. This is not listed in the Charlton Catalogue under Bank No 60, nor in Pick (Allan 1989; Pick et al 1991). Do not confuse with The Canada Bank, Toronto, Bank No. 65 in the Charlton catalogue (Allan 1989). Phyn, Ellice & Inglis were a London firm; the other two were Montreal merchants (McDonald 1970). The background of the sponsors and their relationships with the fur trade are described in depth both in McDonald (1970) and in an article by the late Ruth McQuade (1987).

With reference to the financial situation in Upper and Lower Canada, McDonald also cites Adam Shortt's assessment that "the proposed bank was found to be somewhat in advance of the times." McDonald also mentions that, according to Breckenridge (1894), "a private bank chiefly of deposit was the only result of their endeavours," and Denison (1967:31) mentions "evidence ... that the Company did function briefly as a bank of deposit and issue in Montreal, possibly in the same premises on St. Paul Street in which the Montreal Bank opened for business twenty-five years later." An interesting reference appears in the "Chronicle of Canada" (1990: 142) for 10 August 1792 under the banner "First Bank notes issued in Canada:"

But while the Canada Banking Company has issued notes, it's an event that hasn't raised much interest, since the money is considered about as valuable as US continental dollars — that is — virtually worthless. Hard coin is still the only currency with real value.

McQuade (1987) notes in her article that John Lilly, an early merchant in Montreal, "having arrived in 1763," was a Justice of the Peace whose name is frequently found in the records of the Quarter Sessions of Montreal. He died in 1822. Without comparing his signature with that of John Lilly Jr on the Canada Bank notes, it would be premature to conclude that this esteemed gentleman was the signer of the notes, but it is a possibility.

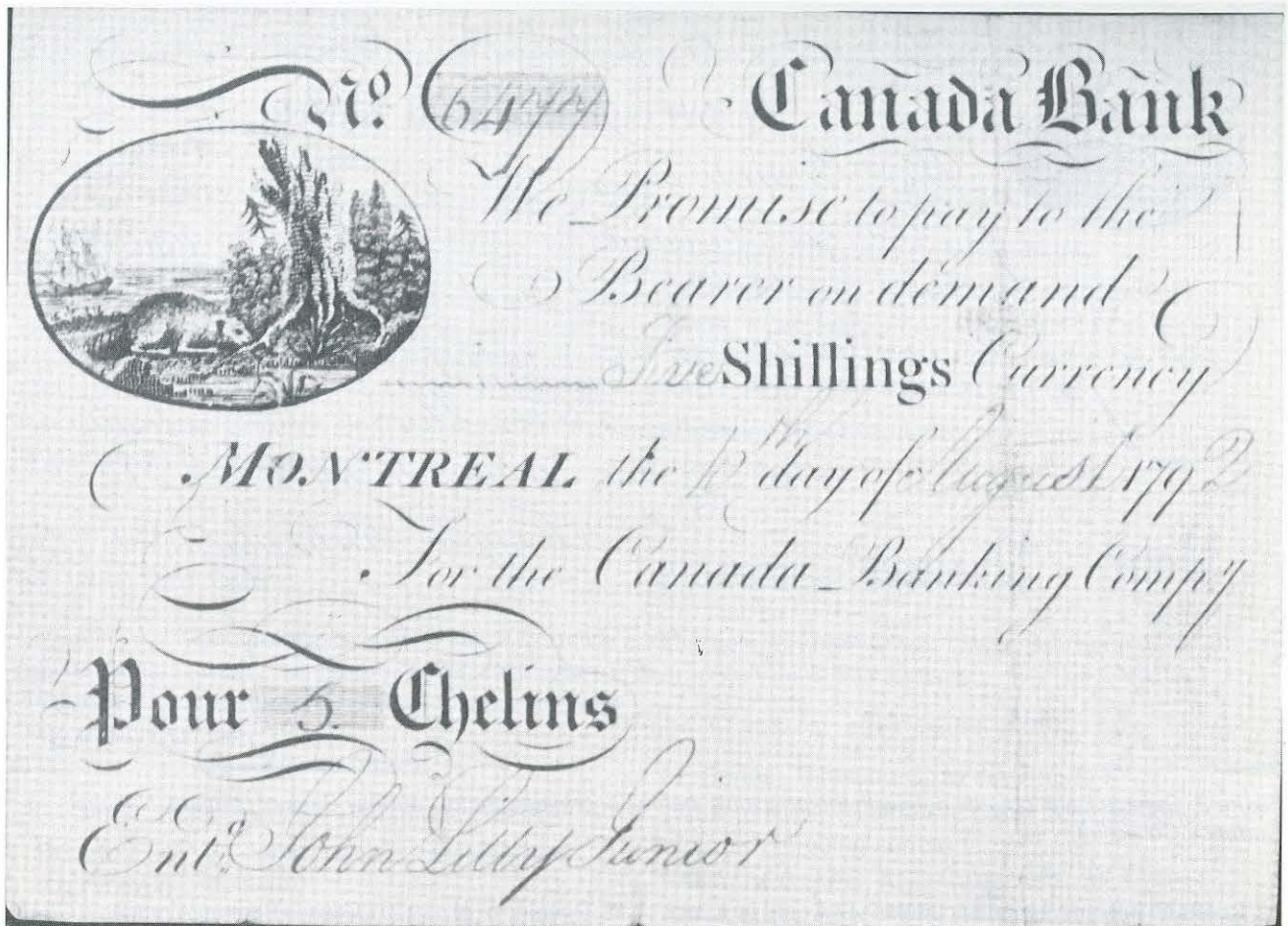


Figure 1. Five-shilling note of the Canada Bank, dated Aug 10, 1792, signed by John Lilly Junior (photo: courtesy Bank of Canada, National Currency Collection).

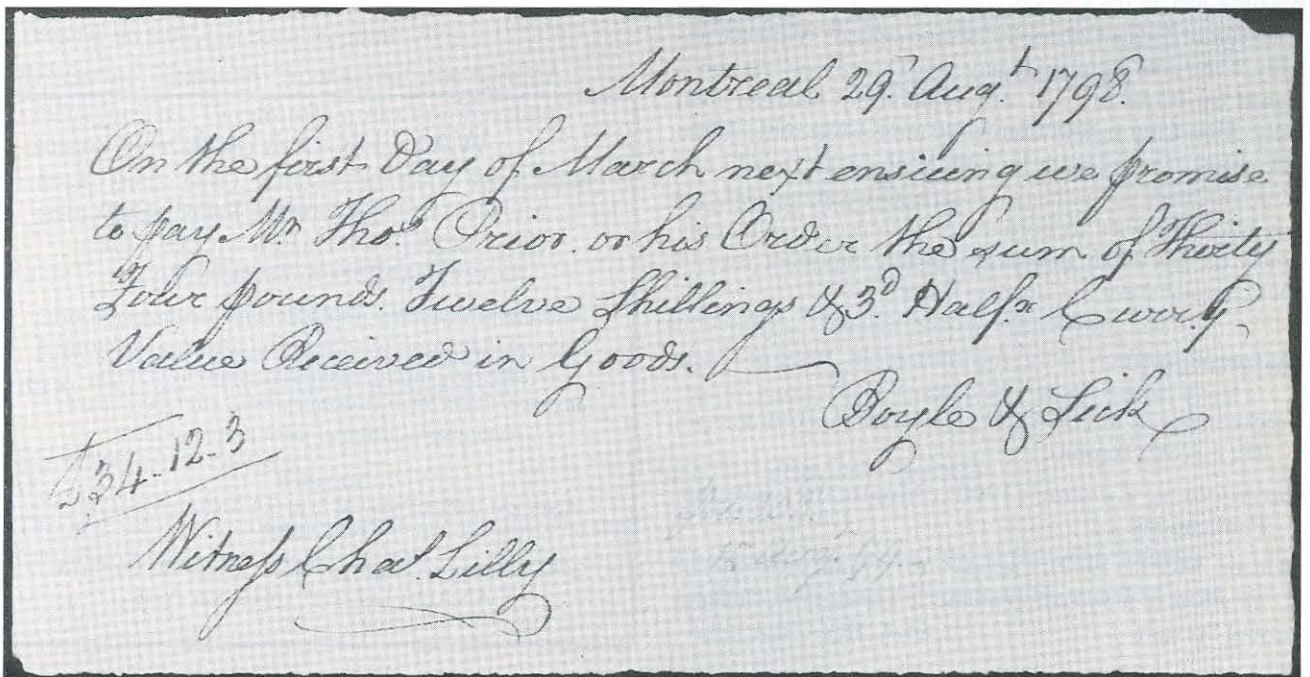


Figure 3. Promissory note dated 1798, signed by Chas Lilly (W Allan collection; photo: W Allan).

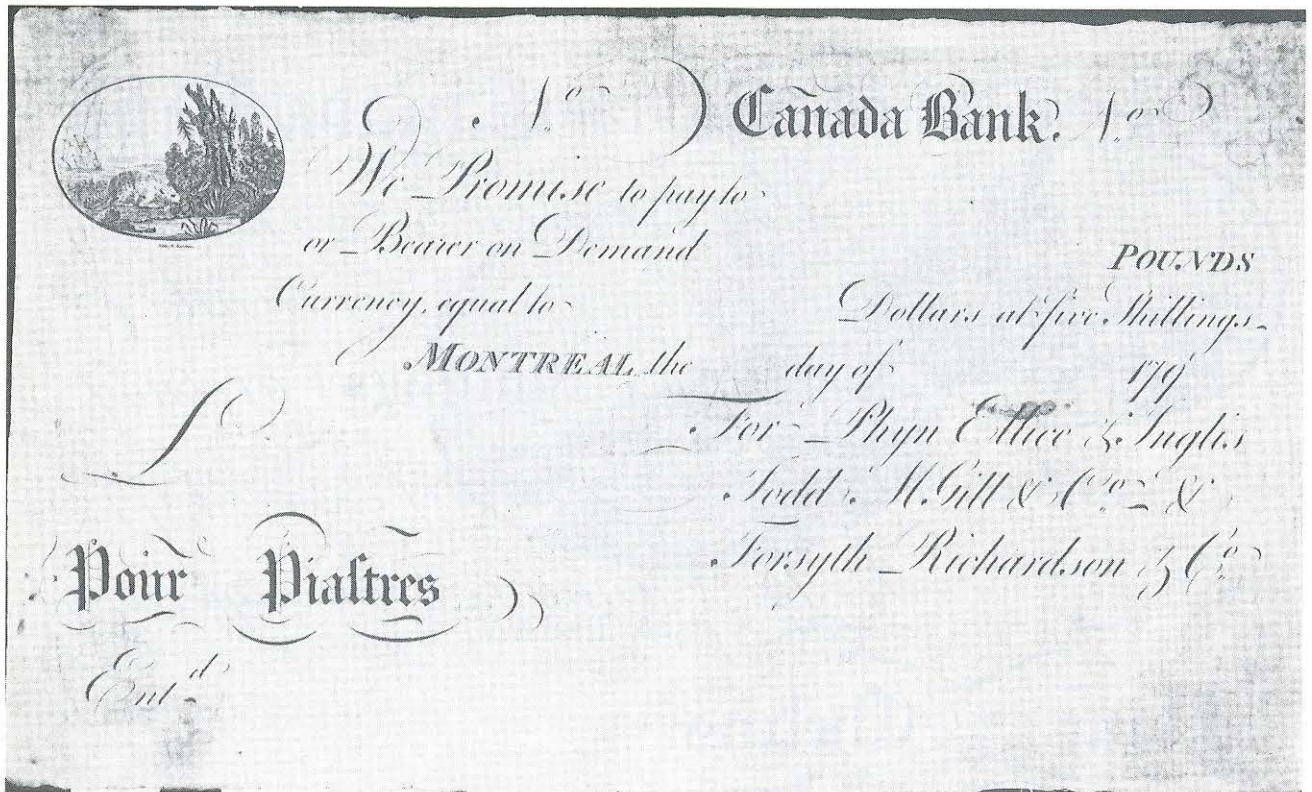


Figure 3. Canada Bank pounds note with the principals' names engraved (photo: courtesy Bank of Canada, National Currency Collection).

Research into this signature comparison would be a very worthwhile endeavour for someone with reasonably easy access to Montreal Quarter Session papers. I will add a possible link to the Canada Bank signer in the promissory note (figure 2) dated 29 aug't 1798 and signed "Witness Chas Lilly." The note promises to pay "Mr Tho's Prior" etc and is signed by Boyle & Lick. Any relationship between John Lilly, John Lilly Jr, and Chas Lilly must await some future researcher. The research by both William McDonald and Ruth McQuade on this bank is to be highly commended, and this brief reference to portions of their work seems only timely on this 200th anniversary of this important yet still controversial event in Canadian history.

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- Breckenridge, R M (1894). *The Canadian Banking System, 1817-1890*. Toronto.
- Chronicle of Canada* (1990). Montreal: Chronicle Publications.
- Denison, Merrill (1967). *Canada's First Bank, A History of the Bank of Montreal*. Volume 1. Toronto: McClelland and Stewart.

- McDonald, W. H. (1970). Canada Banking Company. *CPMJ* 6.
- McQuade, Ruth (1987). Canada Bank Notes. *CPMJ* 23.

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WHAT'S NEW IN PREFIXES

by Lub Wojtiw

Since July 1992, few new prefixes have appeared in circulation, with used notes being frequently recycled through the automatic teller machines.

A listing of recent prefixes for the \$2 through to the \$100 notes follows. For other prefixes and series, the reader is asked to refer to *The Charlton Standard Catalogue of Canadian Government Paper Money*, 5th edition. Note that changes since those last mentioned in *CPMJ* are in boldface type.

\$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

BG-Series, Thiessen-Crow signatures (BABN)
BGA to BGW; 21 different prefix combinations (currently in circulation)
BGA, BGB, BGC, BGD, BGE, BGF, BGG, BGH, BGJ, BGK, BGL, BGM, BGN, BGP, BGR, **BGS**, BGT, **BGU**, BGV, **BGW**, **BGY**

Thus far no BGZ has been reported.

BR-Series, Thiessen-Crow signatures (BABN)
BRA to BRR; 13 different prefix combinations (currently in circulation)
BRA, **BRB**, **BRC**, **BRD**, **BRE**, **BRF**, **BRJ**, **BRK**, **BRL**, **BRM**, **BRN**, **BRP**, **BRS**

(ii) Replacement Notes

BBX Thiessen-Crow (BABN) (in circulation)
EBX Thiessen-Crow (CBN) (in circulation)
BRX Thiessen-Crow (BABN) (in circulation)

\$5 1986 Bird Series

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

(i) Regular Notes

FO-Series, Thiessen-Crow signatures
FOA to FOZ; 22 different prefix combinations
FOA, FOB, FOC, FOD, FOE, FOF, FOG, **FOH**, **FOJ**, **FOK**, **FOL**, **FOM**, **FON**, **FOP**, **FOR**, **FOS**, **FOT**, **FOU**, **FOV**, **FOW**, **FOY**, **FOZ**

FP-Series, Thiessen-Crow signatures
1 prefix combination (current series)
FPD

\$10 1989 Bird Series

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

(i) Regular Notes

AE-Series, Thiessen-Crow signatures
AEA to AES; 16 different prefix combinations (current ongoing series)
AEA, AEB, AEC, AED, AEE, AEF, AEG, AEH, **AEJ**, **AEK**, **AEL**, **AEM**, **AEN**, **AEP**, **AER**, **AES**
AT-Series, Thiessen-Crow signatures
ATA to ATD; three different prefix combinations
ATA, **ATC**, **ATD**

(ii) Replacement Notes

ATX Thiessen-Crow (in circulation)

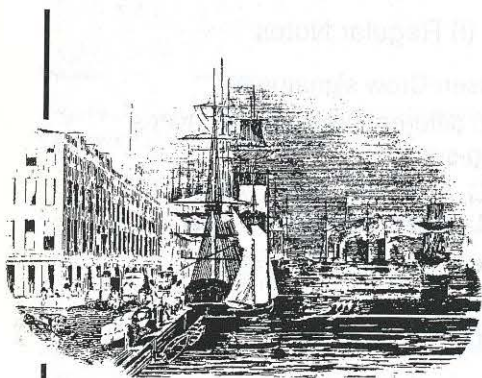
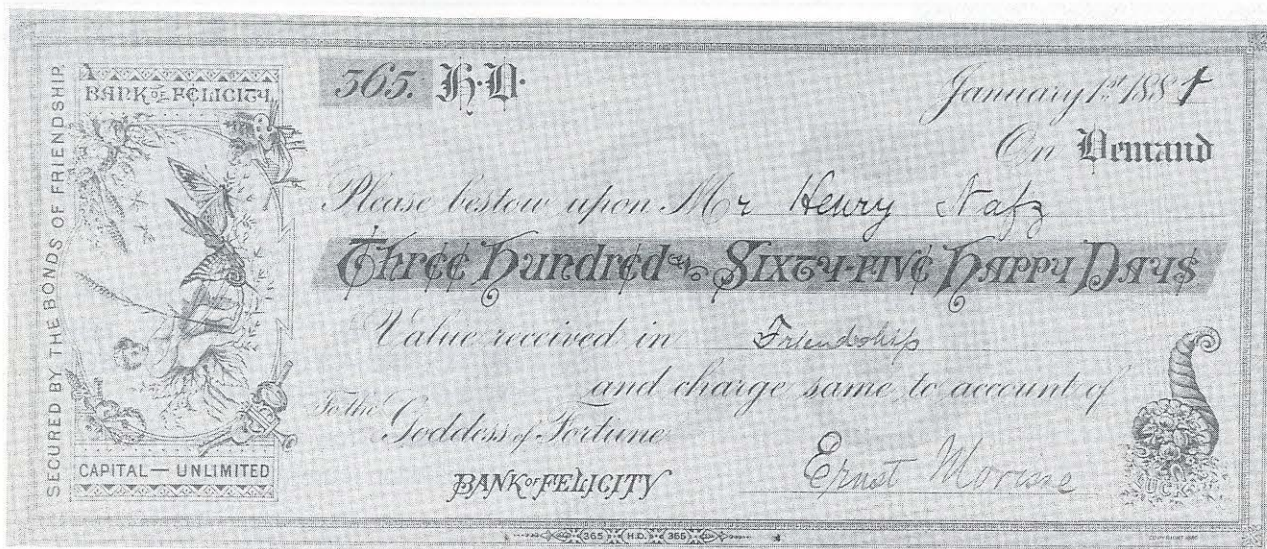
\$50 1988 Bird Series

(i) Regular Notes

EH-Series, Thiessen-Crow signatures (CBN)
EHP to EHY; eight different prefix combinations
EHP, EHR, EHS, EHT, EHU, EHV, EHW, **EHY**

\$100 1988 Bird Series

(i) Regular Notes
AJ-Series, Thiessen-Crow signatures (BABN)
AJN to AJS; four different prefix combinations
AJN, AJP, AJR, **AJS** □



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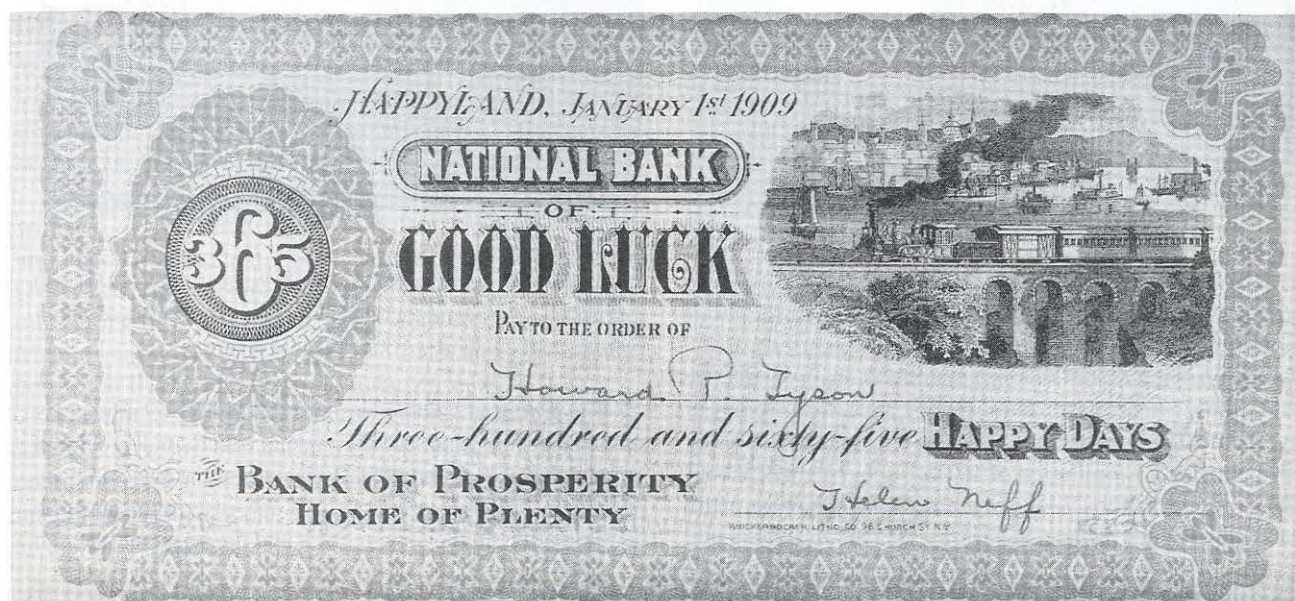
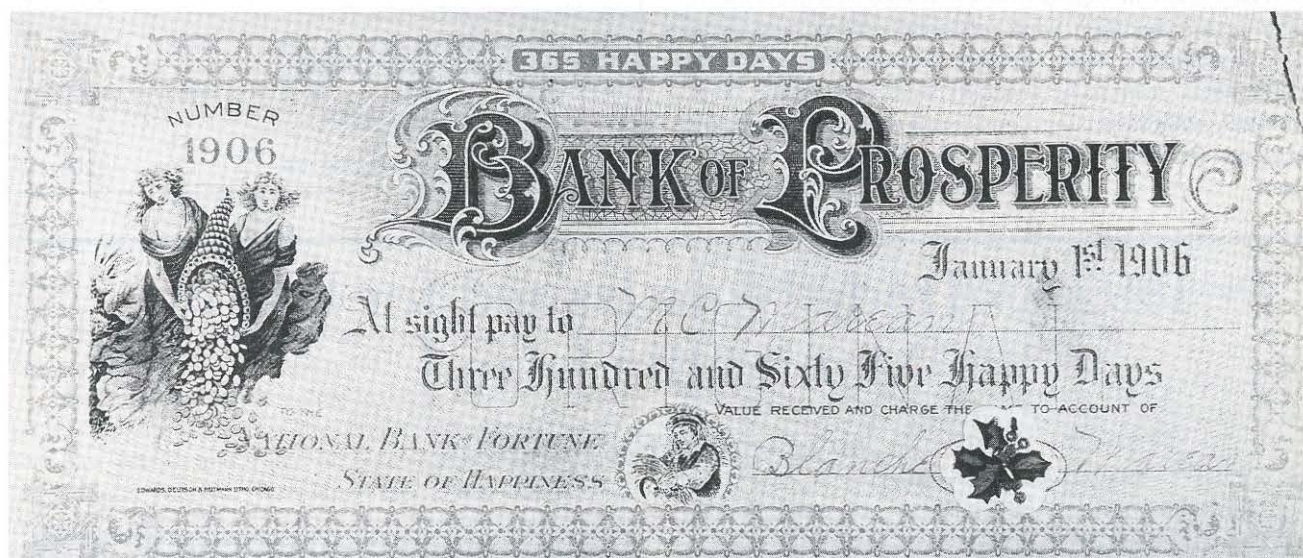
Prosperity, Good Luck and Felicity

A few additions to a previous article (Allan 1992) on this subject seems appropriate at this time of year. In this time of continued recession, lost jobs, economic hardships and bungled budgets, the three items shown all express the wish for 365 happy days. The first (opposite) can be cashed in friendship at the Bank of Felicity (a state of great happiness), has a copyright of 1880 and is dated 1884. At left it is secured by the bonds of friendship. The second (below), printed in Chicago and dated 1906, is from the Bank of Prosperity but

drawn on the National Bank of Fortune. The third (bottom), printed in New York and dated 1909, is domiciled at Happyland by the National Bank of Good Luck and evidently guaranteed by the Bank of Prosperity. Three interesting greetings from a bygone era when "happy days" were a distinct possibility rather than just a remembrance!

WDA□

Allan, W D (1992). Good luck, good fortune, prosperity, health and happiness. *CPMJ* 27(1): 15-16.





IN THE MARKETPLACE

Jeffrey Hoare Auctions, Torex, Sale No 25

The highlight of this sale in the paper money section was lot 1244, which was a Canadian Bank of Commerce \$5 note of 1892 (CH-75-14-04b) with YUKON overprint. With approximately eight notes known and at least six bidders in the action at over \$6000, the bidding finally ended at \$9000 for a sale price of \$9900 (auction commission added).

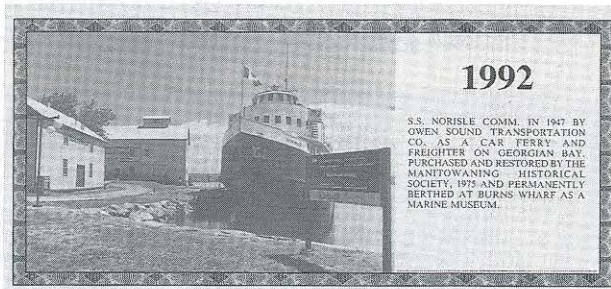
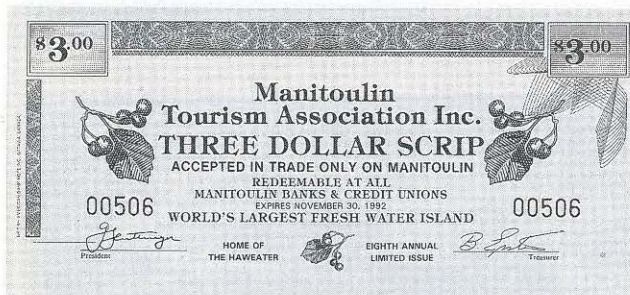
Other highlights, including the 10% auction fee, were as follows. Grading is as reported in the auction catalogue.

General Comment: Scarce to rare notes did well to very well, regardless of condition, while moderately scarce notes came close to catalogue values. Bank of Canada notes, except for scarce items, seem to be generally weak at this time. This, however, is not surprising, considering the economy and the large number that have come on the market in the last two years. WDA□

DESCRIPTION	ESTIMATE	RLZD
\$4 Dominion of Canada 1900, DG16, VF pressed	\$400	\$850
\$5 Dominion of Canada 1912 DC-21f Fine	125	240
\$1 Bank of Canada 1954 asterisk, BC-29bA AU	400	310
\$5 Bank of Canada 1979, Crow-Bouey "31" Unc	600	860
\$100 Dominion Bank 1873, proof face and back	750	470
\$5 Bank of London in Canada, 1883, cancelled, EF-AU	2200	2090
\$5 Merchants Bank of Halifax, 1888, Fair, 1/4 missing	150	470
\$20 Royal Bank of Canada, 1913, train note, nice VF	200	255
\$5 Union Bank of Canada (Quebec), 1903, Good	350	660
\$5 Union Bank of Halifax, 1909?, 1/3 missing, fair	75	525
6 Livres, Dobie & Badgley, 1790, VF	150	200

1992 \$3 Trade Note Issued for Use on Manitoulin Island

Jerry Remick, FRNS, FCNRS



The Manitoulin Tourism Association, Inc, has issued a \$3 trade note valid at participating businesses throughout Manitoulin Island, Ontario, until 30 November 1992.

Manitoulin is the world's largest island to be surrounded by fresh water. Situated in the northern channel of Georgian Bay, Lake Huron, the island is 200 km long and 50 km wide, with a permanent population of 10,000, about 40% of whom belong to First Nations. Many of them live on 42,000 ha at the eastern end of the island, a territory which its inhabitants

describe as "Canada's only unceded Reserve." Up to 50,000 tourists visit the island each summer, where they find excellent fishing on the island's 100 lakes and rivers.

The Manitoulin note measures 150 mm by 69 mm and is printed on white bond security paper in which small green and red planchets are embedded. Both sides of the trade note are printed in red ink, with much of the inscription and the denomination on the face in black and the serial numbers in



New Members

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

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1047	P Bittante	Kamloops, BC
1048	Monte J Sheppard	Kindersley, Sask
1049	Cameron McLain	Strathroy, Ont
1050	Lee Lussier	Lancaster Park, Alta
1051	Tony Vangeel	Raymond, Alberta
1052	Peter H Thomas	Vancouver, BC

Don't forget to send in your renewal and your response to the ballot included in the last issue.

Dick Dunn
Secretary-Treasurer

red. The British American Bank Note Company, Inc, of Ottawa printed 10,000 of the notes.

The face of the note is similar in design to that of previous issues. It features a text in the centre flanked by a group of five haw berries and a leaf on either side. The text reads "Manitoulin Tourism Association Inc., Three Dollar Scrip, Accepted in Trade only on Manitoulin, Redeemable at all Manitoulin Banks & Credit Unions. Expires November 30, 1992. World's Largest Fresh Water Island." "Home of the Hawewater" and "Eighth Annual Limited Issue" appear in red at the bottom, separated by a group of five haw berries and a leaf and flanked by the signatures of the president and treasurer of the Manitoulin Tourism Association, Inc. The serial number occurs just above each signature.

The back of the trade note shows the S S Norisle at dock with two warehouses to the left. The date, 1992, is to the right and under it is the text, "S. S. Norisle Comm. in 1947 by Owen Sound Transportation Co. as a Car Ferry and Freighter on Georgian Bay. Purchased and restored by the Manitowaning Historical Society, 1975 and permanently berthed at Burns Wharf as a Marine Museum."

The 1992 trade note is available for \$3 postpaid from Fred M Sagle, PO Box 611, Little Current, Ontario, P0P 1K0. A complete set of eight notes for the years 1985 to 1992, with matching serial numbers, is available for \$24 postpaid or, in an album, for \$40.

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Canadian Bank Note Company Prints Columbus Commemorative for the Bahamas

During February, The Central Bank of The Bahamas issued a new \$1 banknote commemorating the Quincentennial of Christopher Columbus's arrival in the New World. The first landfall took place at San Salvador, The Bahamas, on 12 October 1492. The commemorative banknote is legal tender and has been placed in general circulation by The Central Bank of The Bahamas. The note is issued under the authority of The Currency (Notes and Coins) (Amendment) Order 1992.

In addition to the notes for general circulation, the banknotes are available in two unique formats for collectors: a two-on format and a forty-on sheet. These products are available in limited quantities.

The front design features a portrait of Columbus by the Genoese artist and Columbus's contemporary, Ridolfo Ghirlandaio (1483-1561), from the collection of the Naval Museum de Pegli in Genoa. The portrait has been endorsed by the city of Genoa, Italy, as the official Columbus portrait. Also shown are the Bahamas Quincentennial logo, a sand dollar which is the symbol of The Central Bank of The Bahamas, a spray of yellow elder, the national flower, and a border of conch shells.

The back of the note features a depiction of the three Quincentennial mascots: the endangered Bahamas parrot, Bahamas iguana and the flamingo. A map of The Bahamas highlights the island of San Salvador. To the islands' right is a reproduction of the three ships from Columbus's first trans-Atlantic voyage.

The banknote features a sophisticated array of security printing features, some of which have never been used on a banknote previously and others which are new to Bahamian notes.

Born in Genoa in 1441, Columbus learned seafaring skills at an early age. By the age of 19 he was an adept navigator who had sailed throughout the Mediterranean and along the Atlantic coast off of Europe and North Africa. He settled in Madeira, married there and honed his maritime ability by studying the currents and winds of the Atlantic. When the Portuguese king rejected his plan to find a new



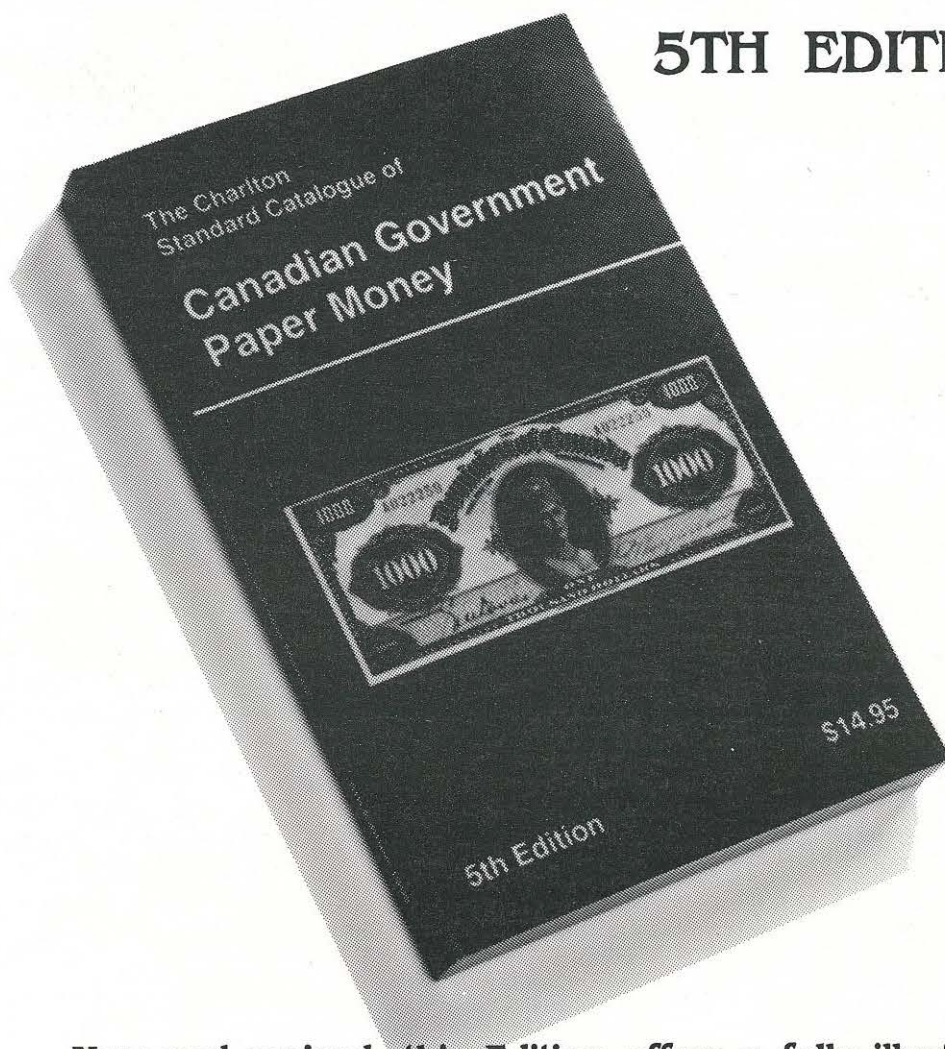
passage to the Orient, he turned to King Ferdinand and Queen Isabella of Spain. Despite their misgivings and initial rejection of the plan, Columbus eventually received royal patronage and, at dawn on 3 August 1492, he left the Spanish port of Palos with three ships: the Nina, the Pinta and the Santa Maria.

Just past midnight on 12 October, the crew of the Nina saw land. Columbus had reached the island of Guanahani in The Bahamas, which he promptly renamed San Salvador. He saw before him a land of virginal beauty and fresh colour surrounded by coral reefs. Columbus wrote that its harbour could accommodate "as many ships as there are in the whole of Christendom ... near the islet, groves of trees, the most beautiful that I saw as green as those of Castile...."

The Canadian Bank Note Company, Limited of Ottawa, Canada, produced the banknotes for The Central Bank of The Bahamas. In North America, the Bahamas Quincentenary banknote is distributed by Universal Coins, 47 Clarence Street, Suite 201, Ottawa, Canada K1N 9K1 (telephone 613-235-3050).

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