

# THE CANADIAN NUMISMATIC RESEARCH SOCIETY



*Transactions*  
2016

Vol. 4, New Series

**TRANSACTIONS  
OF  
THE CANADIAN NUMISMATIC  
RESEARCH SOCIETY**



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1. Submissions should be in MS Word, Times New Roman, 12-pt.
2. Single-spacing is acceptable, including between paragraphs. The first line of each paragraph should be indented.
3. Quoted material longer than seven or eight lines should be double-indented ½ inch from the left and right margins and separated by a space from the body of the text before and after it. It should not be enclosed by the addition of quotation marks or be italicized. All quoted material should be quoted with absolute fidelity, including any use of quotation marks, italics, capitals, spelling, punctuation, etc., as in the original.
4. For reasons of copyright and research ethics, the source of all quotations, paraphrased material, and borrowed ideas must be acknowledged accurately.
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7. The bibliography, arranged alphabetically by author, should include all works cited in the text of the article, in the following style: Breton, P.N. 1894. *Illustrated History of Coins and Tokens Relating to Canada*. Montreal: P.N. Breton & Co.
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## In Memoriam

Ralph Dickieson (1927-2016), Charlottetown, PEI

Ralph was a proud Prince Edward Islander. He was well connected politically and seemed to know everyone on the Island. Ralph ran the New Glasgow lobster suppers for years and many Fellows will remember a splendid seafood dinner which he hosted when the 1988 CNA convention was held in Charlottetown. The suppers were a top tourist attraction in the area. Ralph put together a fine collection of PEI numismatic material. His medals and tokens were very strong. Most of his PEI tokens, including a very good collection of Ships, Colonies & Commerce tokens, were sold to a Montreal collector. Ralph took great pride in his PEI Holey Dollar, which he had acquired from Dr. Beer of Summerside, PEI. Its pedigree went back before the First World War to Patrick Wickham of Montreal. His other pride and joy was his collection of PEI banknotes, some of which were unique. That collection was sold to Danny Cameron of Fredericton. Ralph did some writing, particularly on PEI numismatics. Perhaps his greatest numismatic contribution was to the medal and token section of *The Currency and Medals of Prince Edward Island*, which was published on behalf of The J. Douglas Ferguson Historical Research Foundation in 1988. Ralph was a promoter and he was very involved with the Prince Edward Island Numismatic Society. He designed the obverse of the 1988 CNA convention medal. He chaired many Charlottetown coin shows and was the PEI Director of the Atlantic Provinces Numismatic Association for several years.

## Varieties of 1858 Specimen Quality Cents

by

**Rob Turner, FCNRS**

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In 1858 and 1859, the Province of Canada introduced four denominations of decimal coinage. All were coined by the Royal Mint in London. The mint shipped silver coins, all dated 1858, of twenty cents, ten cents, and five cents to Canada in November and December 1858. The shipments of bronze one cent coins, dated 1858 and 1859, began in March 1859 and continued into 1860.<sup>1</sup> Using the then prevailing exchange rates of £1 Sterling equal to both £1-4s-4d of Canadian pound currency and \$4.86 <sup>2</sup>/<sub>3</sub> of United States dollar currency, the mint designed the four new Canadian decimal denominations to equal approximately 12 pence (one shilling), 6 pence, 3 pence, and <sup>1</sup>/<sub>2</sub> pence of the old Canadian currency, respectively (although the value of one cent was actually nearer to <sup>6</sup>/<sub>10</sub> of one pence).

The adopted obverse design of the one cent coins, credited to Leonard C. Wyon, displayed a young effigy of Queen Victoria wearing a laurel wreath, enclosed by a beaded circle and the legends VICTORIA DEI GRATIA REGINA • CANADA (Victoria, by grace of God, Queen • Canada). The adopted reverse design, also generally attributed to the same Wyon, had the legend ONE CENT and the date surrounded by a beaded circle and a maple wreath containing sixteen leaves.

The Royal Mint struck the circulating one cent coins on bronze planchets (containing an alloy of 95% copper, 4% tin, and 1% zinc) purchased from Ralph Heaton & Sons of Birmingham.<sup>2</sup> The master of the mint, Thomas Graham, advocated for the harder, more durable bronze alloy over the pure copper then used to mint the British minor coinage. France had successfully begun using bronze to mint their Second Republic decimal centimes of 1848-51 and had contracted with Heaton later in the 1850's to produce several denominations of their minor coinage using the 95/4/1 bronze alloy.<sup>3</sup> The United States had also converted from copper to a nickel-bronze alloy during their transition from large cents to the smaller Flying Eagle cents of 1857 and 1858. After Graham's successful experience minting the Province of Canada cents, Great Britain converted their minor coinage from pure copper to bronze in 1860.

The adopted Canada one cent planchets had several dimensional attributes designed for usefulness in frontier Canada. They were 25.4 millimeters, or one inch, in diameter and weighed 4.54 grams, so exactly 100 of the coins weighed one pound avoirdupois. Being slightly more than 1 millimeter thick, a stack of 25 struck coins was about one inch high. Unfortunately, these thin coins ultimately proved unpopular when compared with the thicker halfpenny bank tokens then still circulating in Canada. Given the very large mintage of 9,690,388 good coins struck (dated both 1858 and 1859), combined with their lack of popularity with the residents, Canada ordered no further cents until 1876. Starting with that 1876 mintage, the Dominion of Canada increased the thickness of the cent by twenty-five per cent.

As was often customary for the first year of a coinage, the Royal Mint created specimen cents dated 1858. When most people think of specimen quality 1858 cents, they envision only those specimen cents of the adopted design struck on the 4.54 gram bronze planchet. In fact, the Royal Mint struck 1858 specimen cents in multiple designs and on



*The reverse of Charlton PC-1. Photograph courtesy of the National Currency Museum and used with their permission.*



*The reverse of Charlton PC-2. Photograph courtesy of the National Currency Museum and used with their permission.*

multiple planchet types. They struck the first three varieties of 1858 specimen cents as patterns, using a preliminary design they subsequently did not adopt. Three dies (presumably the master dies, or matrices) and two coins from these first three types appear in Hocking's catalogues of the Royal Mint Museum holdings.<sup>4</sup>

The first of these three patterns struck displayed a reverse design with no obverse design, other than a raised rim (Charlton labels this coin as PC-1).<sup>5</sup> The only example of this uniface coin known to the author resides in the National Currency Museum of the Bank of Canada. That example has a 23.7 millimeter diameter bronze planchet weighing 5.67 grams. Although having a diameter only slightly less than the adopted planchet, it is about 25% thicker.

The reverse design of the PC-1 pattern contains a wreath of twenty maple leaves, arranged in a radial pattern outside a circle of 100 beads. Stems with maple seed pods lie between the leaves. The coin has 154 denticles. The legend ONE CENT and the date appear within the beaded circle. The die used to strike this coin is Item #2878 in Hocking's die catalogue of the Royal Mint



Museum.<sup>6</sup>

At some point, the engraver changed the design, creating a die with a slightly smaller design of 19 leaves within a circle of 86 beads and a tighter date spacing. The modified design (Charlton PC-2) has only 153 denticles. These many changes, along with slight differences in the legends, tell us the PC-2 die was a completely new master and not created from the PC-1 die. The mint then struck patterns using this second design. Probably four examples of this pattern exist today. Hocking listed the reverse die that struck this coin as Item #2877 and attributed it to Leonard Wyon.<sup>7</sup>

We can deduce the Royal Mint struck PC-2 after PC-1. The example of PC-2 held by the National Currency Museum clearly shows remnants of the PC-1 design on the opposite side of the coin. Apparently, the Royal Mint, instead of using a blank planchet, struck the PC-2 design on the previously blank reverse of a PC-1 coin.

The 1996 Norweb sale contained no less than three examples of the PC-2 pattern.<sup>8</sup> All three possessed a flattened, but similar, design on their opposite sides. The Norweb coins were not



*The opposite side of the PC-2 example held by the National Currency Museum. Traces of the reverse design of PC-1 remain visible. Photograph courtesy of the Museum and used with permission.*



*A closer view of the flattened PC-1 details on the opposite side of the PC-2 coin held by the National Currency Museum. Photograph courtesy of the Museum and used with permission.*

examined for this article, but probably the mint also struck them on the previously blank side of PC-1 coins, like the Museum example.

Interestingly, the Museum's PC-2 coin was struck on a bronze planchet of 23.7 millimeters in diameter that was much thinner than the planchet of their PC-1 example. The Museum's example of PC-2 weighs only 4.1 grams. The three Norweb coins, also struck in bronze, all had the same diameter, but completely different weights; one at 3.9 grams, one at 5.1 grams, and one at 5.4 grams.

The third pattern struck by the Royal Mint combined the PC-2 reverse die with an obverse die bearing a new design, also on a 23.7 millimeter diameter planchet. The obverse displayed a bust of the Queen wearing a coronet, facing left. The effigy sat within a beaded circle surrounded by the adopted obverse legends (Charlton labeled this pattern coin as PC-3. No obverse photograph is available).

The effigy of the PC-3 obverse die bears a very close resemblance to that of several obverse dies used to mint some of the numerous British decimal penny and halfpenny patterns of 1857 and 1859.<sup>9</sup> Although the effigy of the British dies was generally a bit larger and sometimes the detail in the coronet differed, the similarities cannot be denied. This should not surprise anybody, since most attribute these British decimal pattern dies to James and Leonard Wyon. In the 1850's, James served as Resident Engraver to the Royal Mint, an employed position, while his distant cousin, Leonard, held the title of Modeler and Engraver to the Royal Mint, a contracted position. Leonard Wyon's first choice for the Canada one cent effigy quite logically fell to a variation of one the engravers had already created.

The only privately owned example of the PC-3 pattern known to the author sold in the 1996 Norweb sale.<sup>10</sup> Hocking shows two examples<sup>11</sup> of this coin in the possession of the Royal Mint Museum in 1906, but possibly one of them and the Norweb example are the same coin (McLachlan stated in 1913 only two were known, one in England and one owned privately in Canada<sup>12</sup>). The Norweb coin was described in the 1996 auction catalogue as probably struck in bronze and weighing only 3.9 grams, which makes its planchet the same thickness as the circulating 1858 cents. The weights of any examples remaining in the Royal Mint museum are not known. Hocking listed the obverse die used to mint this coin as Item #2876.<sup>13</sup>

McLachlan noted in 1886<sup>14</sup> that the mint considered striking PC-3 in nickel, but did not do so because it had nearly the same diameter as the twenty cent coin and the two coins might easily be confused for one another. These similar diameters, along with the decision to use the thin planchet and yet make one hundred cents weigh one pound, helps explain the increase in diameter to 25.4 millimeters in the final design.

It seems clear from these facts that the designers created the reverse PC-1 die, then experimented by striking that design on at least five bronze planchets of different thicknesses. They then modified the reverse design, created a reverse PC-2 die, and struck the PC-2 design on the blank side of the four PC-1 coins having the thinnest planchets. The mint did not restrike the PC-1 coin having the thickest planchet and it ended up as the uniface PC-1 example in the National Currency Museum. Finally, the engraver created an obverse die, using the coroneted effigy, and the mint struck two, or three, coins with this obverse and a PC-2 reverse on a planchet with a thickness equal to the thinnest PC-2 planchet and the finally adopted planchet. They then, for reasons unknown, abandoned this design.

The exact timing of these first three pattern coins remains a little uncertain, but we know Graham proposed adding a bronze one cent coin to the Canadian order for silver coin in his letter to the British Treasury dated August 18, 1857.<sup>15</sup> In their October 16, 1857, response, the Treasury informed Graham that the Executive Council and Governor General of Canada had approved both the concept of a bronze one cent coin and Leonard Wyon's design (presumably from sketches) for them. They directed Graham to proceed with striking specimen coins for all four denominations to submit for Queen Victoria's approval.<sup>16</sup>

Graham sent the blank die steel for the three silver coins to Wyon on October 31, 1857, with a note that he would address Wyon again on the subject of the bronze cents.<sup>17</sup> Alas, whatever further guidance Graham intended has not survived in the mint files. The die records of the mint logged in the receipt of Wyon's three obverse and three reverse engraved matrices for the silver coins on December 14, 1857, but did not do so for the pair of one cent matrices until four months later on April 22, 1858.<sup>18</sup>

In the interim, on March 10, 1858, Graham forwarded to Wyon a sketch for the design of the Canada cent made by George Wyon, the son of James Wyon. Unfortunately, the files contain the text of the forwarding letter, but no copy of the sketch.<sup>19</sup> This interesting bit of correspondence tells us the design of the one cent coin was probably still an open matter in early March of 1858. Although no further written proof has survived, it seems plausible that Leonard Wyon created the master dies (matrices) for PC-1, PC-2, and PC-3 after delivering the silver matrices in December, 1857. The mint struck the patterns from them early in 1858, which were rejected by Graham, the Treasury, or the Canadian government. The March 10 letter from Graham probably meant Leonard Wyon was commencing a second try at the one cent design, which he then finished with the April 22 delivery of the two matrices to the mint.

Once again, we note the laureate effigy used by Leonard Wyon in the final design closely resembles one used on British decimal halfpenny and farthing patterns dated 1857, suggesting the reuse of a second effigy previously created by Leonard, or James, Wyon.<sup>20</sup> The mention of a sketch by George Wyon also raises the question of how much of George's design made it into the final adopted design, particularly the reverse design of the maple wreath. Certainly Leonard Wyon engraved the final one cent matrices, but the large changes between the earlier patterns and the final circulating coins suggest that perhaps George Wyon's sketch did influence the final design. Since no further correspondence on the matter survived, we will never know for sure.

In late April of 1858, the Royal Mint used Wyon's matrices to raise obverse and reverse punches, displaying the adopted designs, for all four denominations. On May 27 and 28, 1858, they sank six obverse and six reverse dies for each denomination. They then struck specimen coins of all four denominations and forwarded them to the Treasury on June 17. The Treasury sent them back, along with the Queen's approval of the designs on August 8.<sup>21</sup> The correspondence lacks any specific mention concerning how many, or what types, of specimen coins were sent to the Treasury and

**Early One Cent Die Sinkings**

Date	Obv. Dies Sunk	Rev. Dies Sunk
May 27, 1858	0	6
May 28, 1858	6	0
Aug. 17, 1858	12	12
Aug. 18, 1858	0	12
Aug. 23, 1858	12	12
Sept 6, 1858	0	12
Sept. 7, 1858	6	0
Oct. 2, 1858	12	12
Nov. 3, 1858	0	12

Source: The National Archives; Mint 14/15

subsequently reviewed by the Queen. Luckily, as regards the one cent specimens, the dies give us some clues.

During the process of sinking the one cent reverse dies, the delicate maple vine and stems on the lone reverse punch rapidly deteriorated. The first three dies had an intact vine and sixteen intact leaf stems in the maple wreath. While sinking the fourth die, half of the stem to Leaf #9 (the ninth leaf clockwise from the 12 o'clock position) broke away from the punch, so all dies sunk after the third die displayed this broken leaf stem. The fourth die was left unrepaired with a complete vine and the one broken stem. From the fifth die onward, the mint engraver usually repaired this broken stem manually and, therefore, uniquely on each die. Beginning with that fifth die sunk, a section of the maple vine broke away from the punch adjacent to Leaf #13. As a result, all dies from the fifth die onward show this very visible vine break and, unlike the Leaf #9 stem break, the engraver left it unrepaired. This progressive damage to the only reverse punch allows us positively to identify four of that first batch of six reverse dies sunk on May 27, 1858.

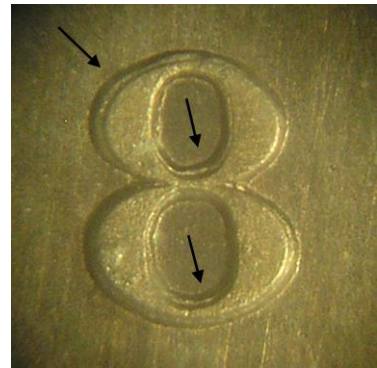
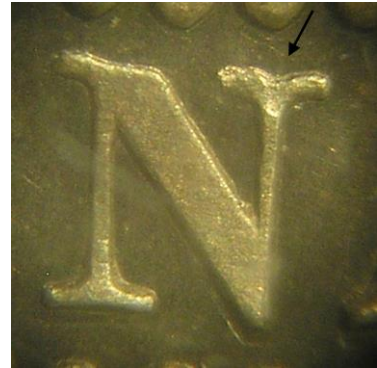
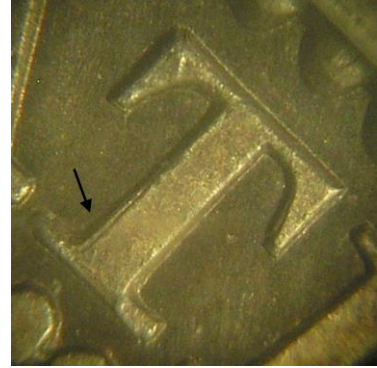
The mint sank no further one cent dies until August 17, 1858, or shortly after they received the Queen's approval of the design. Consequently, the one cent specimen examples sent to the Queen were necessarily struck by dies from the group of six obverse and six reverse dies sunk in May. Logically, the mint probably chose to strike these important specimen coins using one of the three undamaged reverse dies available to them. Not surprisingly, we can trace two varieties of 1858 specimen cents to this undamaged group of three reverse dies, both struck in an alloy usually described as copper-nickel.

We begin our presentation of 1858 specimen cents displaying the adopted design with these copper-nickel patterns struck from these very early reverse dies. The mint struck them on a 25.4 millimeter diameter planchet weighing 4.42 grams. Charlton designated this pattern coin as PC-7 and, as previously stated, the mint struck these coins circa June of 1858.

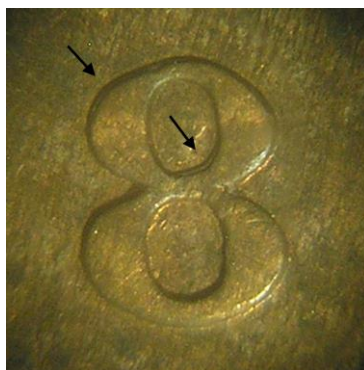
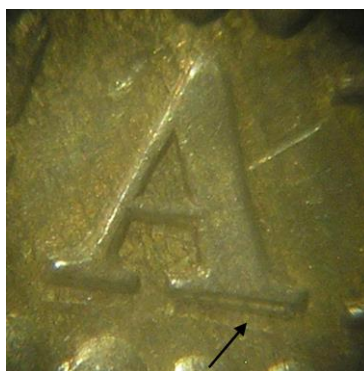
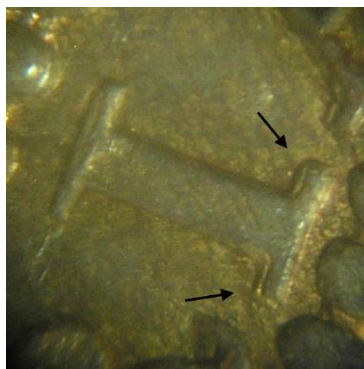
PC-7 patterns were minted from two different die pairs. The mint struck some from Turner Dies OA1 (obverse) and RA1 (reverse).<sup>22</sup> Die OA1 proved a very durable die. After striking the PC-7 coins, the mint staff reused it to coin business strike cents. They eventually paired it with no less than two 1858 dies and four 1859, wide 9 over 8, over-dated reverse dies. The fact that it struck over-dated cents means the die was still in service in March of 1859, when those coins were likely minted.<sup>23</sup> No example of a coin struck from Die OA1 displaying a die crack has yet been found, so the order of these several die pairings cannot be determined.

Die RA1 also struck circulating 1858 cents. Circulating 1858 cents struck by Die RA1 are very scarce and only found paired with obverse Die OE1, implying Die RA1 failed rather quickly after being placed into full service.

Although examined for this article only through detailed photographs, the major grading services have graded one coin minted from Dies OA3 and RA3 as a copper-nickel PC-7 pattern (the SP-66 former Belzberg example). The same grading service graded another OA3/RA3 specimen as bronze, which was visually examined for this article. Absent alloy testing, and based upon color, in the opinion of this author the mint actually struck both coins from copper nickel alloy, leading to our previous conclusion that the Royal Mint struck PC-7 patterns from two different die pairs.



*An 1858 copper-nickel specimen (PC-7) graded SP-64, struck from die pair OAI/RAI. Die OAI exhibits distinctive remnants of the underlying T in GRATIA at the lower left of the re-punched letter, and an N in CANADA with a scalloped serif. Die RAI had an intact vine and 16 stems, including the delicate Leaf #9 stem, and four heavily re-punched date digits. (Photos by the author.)*



*A specimen struck from die pair OA3/RA3 graded as bronze SP-62RB, but likely struck on a copper-nickel planchet, not bronze. The mint re-punched several letters on Die OA3 (2nd I in VICTORIA and 1st A in CANADA shown). Die RA3 had an intact vine and sixteen stems, including the delicate Leaf #9 stem, with only minor re-punching of the date numerals. (Photos by the author.)*

About six or seven examples of PC-7 patterns, from both die pairs, exist. The mint probably coined them in copper-nickel because, as the coin diameter had increased visibly over that of the twenty cent coin, the mint staff still harbored thoughts of minting the one cent coinage in a copper-nickel alloy. Since pure copper and pure nickel both have specific gravities nearly identical to the 95/4/1 bronze alloy, the 3% lighter weight of this specimen implies a slightly thinner planchet, or an alloy slightly lighter than merely a bimetallic copper-nickel. Perhaps these coins contain some amount of the lighter metals, tin or zinc.

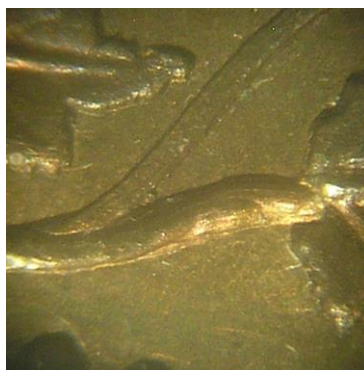
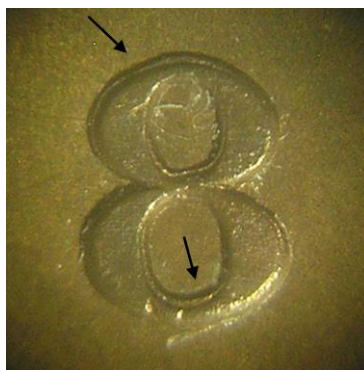
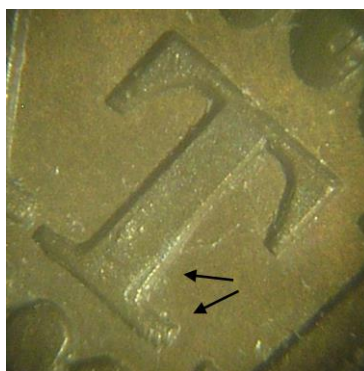
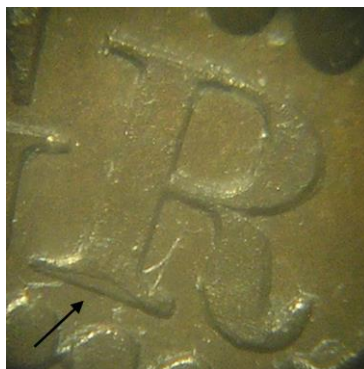
It seems fairly certain the Royal Mint forwarded at least some of the PC-7 patterns to the Treasury on June 17, 1858, for submission to the Queen for her approval. They apparently forwarded no bronze specimens because, if the OA3/RA3 specimens all have copper-nickel planchets, they had minted none. In the fall of 1858, Alexander Tillotson Galt, the Inspector General of Canada, visited London. On October 19 of that year, Graham forwarded to him the “set of proof pieces (Canada Coins) approved by Her Majesty” The actual forwarding letter no longer exists, but the synopsis in Graham’s correspondence log mentioned both proof and pattern pieces.<sup>24</sup> Almost certainly, this explains the channel by which some of the three early one cent pattern coins and the PC-7 pattern coins eventually reached private collectors.

Sometime after coining the PC-7 patterns, the Royal Mint struck two varieties of specimen cent, probably at about the same time, using Dies OA4 and RC23. They minted one variety on thick copper-nickel alloy planchets and the other on normal thickness bronze planchets. The progressive punch damage tells us these two specimen varieties came after mid-August, 1858.

As stated above, the reverse punch produced only four dies (Turner Dies RA1 to RA4) with an intact maple vine before a piece broke away adjacent to Leaf #13. The punch sank at least twenty-one more dies (Dies RB1 to RB21), before another piece of the vine dislodged near Leaf #7. We know of thirty-four 1858 dies with both vine breaks (Dies RC1 to RC34). Finally, the mint sank at least fourteen other dies (RD1 to RD14), originally dated 1858 and displaying both vine breaks, but manually over-dated them with a wide 9 punch to change the date to 1859. Hence, as of this writing, we know of 73 reverse dies originally dated 1858. Since, between May 27 and November 3, the mint sank seven groups of reverse dies, totaling 78 dies, it may also mean five additional 1858 or 1859 W9/8 dies remain to be discovered, assuming the 1858 dated dies were sunk in homogenous groups of six or twelve.

By comparing the progressive punch damage with the die records, we deduce the mint sank the RB dies between May 27, 1858, and August 18, 1858. Likewise, they created the RC and RD dies, including the RC23 specimen die, between August 18 and November 3, 1858. This tells us they coined all varieties of 1858 specimen cents struck with Die RC23 in mid-August at the very earliest. Multiple pieces of correspondence between the Royal Mint and Heaton seem to indicate the mint did not receive any bronze one cent planchets until December 1858 and began minting one cent coins in mid-December.<sup>25</sup> Probably, but not certainly, the mint coined both varieties of OA4/RC23 specimen cents as they began minting circulating 1858 cents in December 1858.

Only two examples of the thicker copper-nickel specimen cents are known to the author. Charlton labels these coins as PC-6. The National Currency Museum possesses an OA4/RC23 example struck on a 25.1 millimeter diameter planchet, weighing 8.24



*A bronze specimen struck by die pair OA4/RC23 graded SP-65RB. This die pair also struck copper-nickel trial pieces. Differences exist between the re-punched letters of Dies OA4 and OA3 (R & T of GRATIA shown). Die RC23 had vine breaks near Leaves #7 and #13; heavily re-engraved stems to Leaves #2, #6, #8, & #9 (shown); and all four date digits re-punched. (Photos by the author.)*



grams, or nearly double the thickness of the PC-7 patterns. Kaslove described this piece as struck from unpolished dies.<sup>26</sup> A second example sold in the Norweb sale. The auction catalogue described the coin as 25.5 millimeters in diameter and weighing 9.15 grams, so the planchet for this coin was thicker than that of the Museum example. In Kaslove's opinion, the Norweb coin was double struck.<sup>27</sup> Although the Norweb coin was not examined for this article, the 1996 auction catalogue also appears to describe Dies OA4/RC23, although perhaps with minor distortions in the legends.<sup>28</sup>

At least three examples of bronze OA4/RC23 specimen cents are known. Perhaps more exist. The mint struck them on the adopted 25.4 millimeter, 4.54 gram bronze planchet. No other reuse of the OA4 die is known. Die RC23 minted additional specimen cents, which are described below.

Although impossible to prove, we theorize the mint struck the National Currency Museum PC-6 example on an unpolished die as an initial trial piece shortly before beginning production of the circulating 1858 one cent coinage in December 1858. They then (perhaps after polishing the dies) double struck the Norweb piece as a second trial. The double striking produced small distortions in the legends between the two coins. Thirdly, they struck the OA4/RC23 bronze specimens as final examples before beginning to mass produce 1858 cents.

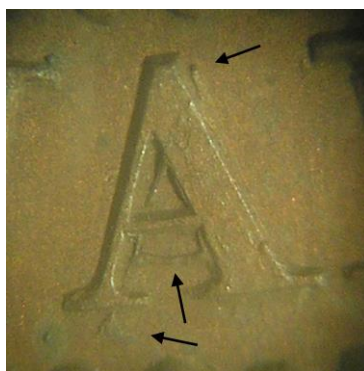
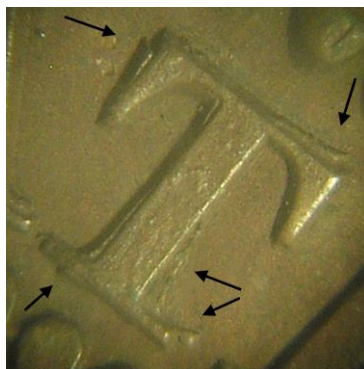
The Royal Mint also produced 1858 specimen cents using one other obverse die. They struck probably the most common of all the 1858 specimen cents on the adopted bronze planchet using Dies OB9 and RC23. We know of no further reuse of Dies OB9 or RC23.

The mint probably struck the OB9/RC23 specimen cents after the OA4/RC23 specimens, and perhaps as late as March 1859, when they first ordered specimen cases. The mint financial records show a March 11, 1859, expense to "H. Gairns" in the amount of £2-7s-6d for "Cases for proof pieces." On March 26, 1859, they incurred a second expense to "L. Autra" for £11-17s-6d for "50 cases for Canada Coin," which implies a unit price of 4s-9d per case. Assuming the same unit price for the first order yields a quantity of exactly ten cases.

We know from surviving examples of these cases that they were designed to hold two coins of each denomination, or a total of eight coins. Probably twenty, or twenty five, examples of 1858 bronze specimen cents survive today, including both the OB9/RC23 and the OA4/RC23 examples. Similar numbers remain of surviving five, ten, and twenty cent specimen coins. From these facts, we offer a guess that the mint struck sufficient specimen coins to fill the ten cases received in the first order from Gairns. The second order of fifty cases probably remained unused in 1858 and 1859, through lack of demand for the coins, or some other unknown reason.

Why the mint chose to prepare another obverse specimen die, OB9, rather than reuse Die OA4 remains a mystery. Perhaps Die OA4 suffered damage, or maybe they had already reused it to mint circulating coins (although no such circulating coins have yet come to light).

Three particular coins struck by Dies OB9/RC23 bear further mention. The first, definitely a specimen strike, has a planchet lamination near Leaf #13 (photo on next page). The second coin was struck on a cracked planchet (photo on page after next). One grading service has graded this second coin as a business strike, but the obverse die crack in DEI on this coin does not advance quite as far as that on known specimen coins,



*A bronze specimen struck from Dies OB9/RC23 graded SP-63 Brown. Die OB9 had several heavily re-punched letters in the legends (T in GRATIA and the 2nd A in CANADA shown), as well as a visible die crack from the rim through the I in DEI and into the effigy. Leaf #8 also shown. This particular coin also had a small planchet lamination near Leaf #13. (Photos by the author.)*



*A nice example of a coin minted by Dies OB9/RC23 on a planchet cracked in two places; one starting left of the D in DEI and one near the dot in the legends. A grading service labeled this a mint state coin, but the die state, as indicated by the extent of the obverse die crack through the I in DEI, suggests the mint struck this coin as a specimen. (Photos by the author.)*

so we conclude this second coin is also a specimen. Given that such a fragile planchet has survived, somebody on the mint staff probably saved it as a curiosity. These first two coins suggest the extra striking pressure used to mint the specimen coins may have damaged these planchets. The third coin (no photo shown) exhibits no damage, but actually circulated and wore to a condition of very fine. The die crack on this third coin progressed to about the same point as that in known specimen examples. This could indicate the die pair OB9/RC23 struck some circulating coins, but more likely this third coin is an impaired specimen strike.

Over the years, we have observed (via photographs) two assembled, four coin 1858 specimen sets (one cent plus plain edge five, ten, and twenty cent). In one set, Dies OC3/RB12 struck the one cent coin. Die RB12 was the first reverse die the mint paired with obverse Die OC3. Coins exist showing this die pair struck business strike coins before the first die crack formed on the obverse die. The purported specimen cent displays one obverse die crack, meaning obverse die OC3 struck circulating coins before the purported specimen, which makes little sense. In the second set, Dies OB7/RC18 struck the one cent coin. Die RC18 was the third reverse die the mint married to obverse die OB7. Again, it makes no sense that Die OB7 struck circulating coins while married to two other reverse dies, and was later married to Die RC18 to mint both specimen and business strike cents. In addition, the purported OB7/RC18 specimen cent displays considerable evidence of a grease-filled obverse die that obscured portions of the obverse design, which would have been unlikely on a specimen coin. In both of these specimen sets, the one cent coins were probably mint state business strikes and not specimen coins.

The table below summarizes the different varieties, or types, of specimen quality cents described in this article. I hope the article provides a start towards a full understanding of these fascinating coins. The Royal Mint (and in some years Heaton) struck very few early Victorian specimen quality coins and those that survive now reside in museums and collections spread across the globe. Consequently, examining all the surviving 1858 specimen cents for this article, even by photograph, was logistically impossible. That is why this article declined to state some things as conclusive facts. Undoubtedly, some surprises still exist. If a reader owns a coin that can add to something, or contradict something, stated in this article, I would love to see high resolution photographs of your coin. You may contact me at [rob1858@earthlink.com](mailto:rob1858@earthlink.com). Happy collecting.

**Summary of the Varieties, or Types, of 1858 Specimen Quality Cents**

Variety, or Type	Diam. mm	Weight grams	Charlton Desig.	Obverse Die	Reverse Die	Obv. Die Reuse	Rev. Die Reuse	Comments
Bronze Pattern	23.7	5.67	PC-1	None	PC-1	None Used	None Known	Uniface
Bronze Pattern	23.7	3.88-5.44	PC-2	PC-1	PC-2	None Known	Reused on PC-3	Struck on Rev. Side of PC-1
Bronze Pattern	23.7	3.88	PC-3	Coronet PC-3	PC-2	None Known	None Known	
Early Cu-Ni Pattern	25.4	4.42	PC-7	Turner OA1	Turner RA1	Circ. 1858, W9/8	Circ. 1858	
Early Cu-Ni Pattern	25.4	4.42	PC-7	Turner OA3	Turner RA3	Circ. 1858	Circ. 1858	
Later Cu-Ni Trial	25.1-25.5	8.24-9.15	PC-6	Turner OA4	Turner RC23	None Known	Later 1858 Spec.	
Later Bronze Spec.	25.4	4.54	None	Turner OA4	Turner RC23	None Known	Later 1858 Spec.	
Later Bronze Spec.	25.4	4.54	None	Turner OB9	Turner RC23	None Known	None Known	Impaired Specimens Known

## Notes

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- <sup>1</sup> Turner 2007: 36-45.
- <sup>2</sup> Turner 2007: 36-38; 64-67.
- <sup>3</sup> Sweeny 1981: 145.
- <sup>4</sup> Hocking 1906 (Volume I): 306, items 3978, 3979; and Hocking 1910 (Volume II): 121, items 2876, 2877, and 2878.
- <sup>5</sup> Charlton numbers are the property of Charlton International, Inc. and are used with permission.
- <sup>6</sup> Hocking 1910 (Volume II): 121.
- <sup>7</sup> Hocking 1910 (Volume II): 121.
- <sup>8</sup> Bowers and Morena, Inc. 1996: lots 706, 707, and 708.
- <sup>9</sup> Peck 1964: Plates 40 and 41.
- <sup>10</sup> Bowers and Morena, Inc. 1996: lot 709.
- <sup>11</sup> Hocking 1906 (Volume I): 306, Items 3978 and 3979.
- <sup>12</sup> McLachlan 1913: 122-123.
- <sup>13</sup> Hocking 1910 (Volume II): 121.
- <sup>14</sup> McLachlan 1886: 71.
- <sup>15</sup> The National Archives; Mint 1/42 and Mint 21/6; reference #1150, dated July 29, 1857.
- <sup>16</sup> The National Archives; Mint 1/42 and Mint 21/6; reference #1219, dated October 16, 1857.
- <sup>17</sup> The National Archives; Mint 1/42 and Mint 21/6; reference #1238, dated October 28, 1857.
- <sup>18</sup> The National Archives; Mint 14/15; pages 276 through 281.
- <sup>19</sup> The National Archives; Mint 21/6; reference #1494, dated March 10, 1858.
- <sup>20</sup> Peck 1964: Plate 40.
- <sup>21</sup> The National Archives; Mint 21/6; reference #1651 dated June 17, 1858 and reference #1740 dated August 8, 1858.
- <sup>22</sup> Turner 2007 and Turner 2011. Turner die numbers are the property of the author, all rights reserved.
- <sup>23</sup> Turner 2011: 75-78.
- <sup>24</sup> The National Archives; Mint 21/6; reference #1846, dated October 19, 1858.
- <sup>25</sup> Turner 2007: 38-39.
- <sup>26</sup> Kaslove 1992: 145.
- <sup>27</sup> Kaslove 1992: 145.
- <sup>28</sup> Bowers and Morena, Inc. 1996. lot 711.

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**THE BANK OF ENGLAND COUNTERMARKED DOLLARS  
1797 and 1804**

by  
Wm. N. Clarke, FRNS, FCNRS



Fig. 1. *Obv. Oval countermark of George III on Charles III 8 reales 1788 PR.*



Fig. 2. *Rev. Potosí, Bolivia, mint mark at 8 o'clock.*

*Note: All 4 reales and 8 reales images are 1.5 times original size.*

From the beginning of the reign of George III in 1760, a general rise in the price of silver saw only two issues of silver coinage over the following three decades, the small issue of shillings in 1763 known as the “Northumberland” shilling and the somewhat

larger issue of shillings and sixpences in 1787, both of which were hoarded upon leaving the mint.<sup>1</sup> By the mid-1790's virtually none of these coins was in circulation.

Silver, however, had continued to flow into England, mainly through trade from Hamburg, Portugal, and the West Indies. On October 5, 1796, Spain, England's former ally against France, declared war, thus opening up another source of supply – prize ships. In February 1797, the Bank of England held £241,000, or close to one million Spanish dollars in its own accounts, plus deposits by the East India Company and other Banking Houses (Kelly 1976: 18).

The standard of Spanish silver was lower than that of the English, varying from .896 to .903 thousands fine compared to the English .925 thousands fine. The problem lay in finding the simplest way of translating this large holding of Spanish dollars into “circulating medium.” The Goldsmith's Company had found that greater profits could be made by melting down silver coins and taking the profit from the difference between the market price of silver at 5 shillings 4¾ pence an ounce against the official Mint rate of 5 shillings 2 pence an ounce (Kelly 1976: 21).

The official record for the authorization of the 1797 countermarked dollars is lost. The fact that the Bank of England held sufficient numbers of dollars must have led to the surprisingly rapid agreement on a “counterstamped” issue. In 1811, the Governor of the Bank of England wrote to George Harrison at the Treasury that “I ... cannot find, upon our records, any correspondence between the Treasury and the Bank on the Arrangements respecting the issue of Bank Dollars in 1797” (Kelly 1976: 22).

The Treasury issued a Warrant to the Royal Mint on March 3, 1797:

... to prepare the necessary means of Stamping the Mark of the King's Head used at Goldsmith's Hall for distinguishing the Plate of this Kingdom on such Silver Dollars as shall be sent to your Office from the Bank of England (Kelly 1976: 22).

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<sup>1</sup> In 1763, the Earl of Northumberland was appointed Lord Lieutenant of Ireland. Two thousand shillings (£100) were authorized to be struck for distribution to the people of Dublin to commemorate this event. Though scarce, from surviving specimens it is obvious that a number more than the authorized 2,000 were struck. In 1798, Magens, Dorrien Magens, bankers, led a group of ten banking companies in sending upwards of £30,000 in silver bullion to the Mint for coinage. A portion of this was coined into shillings dated that same year, however, their issue to the public was prohibited by order of the Lords of the Committee of Council. A small number did manage to escape into circulation and are now by far the rarest of the 18<sup>th</sup> century issues (Raynor 1968: 20).





Fig. 3. *Obv. Oval countermark of George III on Charles III 8 reales 1794 FM.*



Fig. 4. *Rev. Mexico City, 'M' mint mark at 8 o'clock.*

The “necessary means” referred to was the puncheon used by the Assay Master at Goldsmith’s Hall for stamping the duty mark on silver plate after 1785. This took the form of the bust of George III within a small oval.

The Bank of England continued to amass Spanish dollars through early 1797, thus assuring a supply which would meet the public demand. A shipment of dollars from the Bank was received by the Mint in early February. Production started immediately and proceeded at such a rate that on March 6, 1797, the Secretary of the Bank was able to advertise in the *London Gazette* that:

.... a quantity of dollars which have been supplied by the Bank of England and stamped at the Mint, are now ready to be issued at the price of 4 shillings 6 pence per dollar, and a further quantity is preparing (Kelly 1976: 22).

Later that same day (March 6) a hurriedly called meeting of the Court of the Bank of England had second thoughts:

.... after mature Deliberation on this subject, it should be proposed to the Privy Council to fix it at 4 shillings 9 pence per Dollar (Kelly 1976: 22).

No reason for the change was given at the time, but a later letter notes that as the price of the dollars was 5 shillings 4½ pence an ounce, the Privy Council agreed to the value of 4 shillings 9 pence per dollar. The arguments over evaluation hinged on the value of silver and the Court appears to have fallen into the same error that limited production of the regal coinage and had undervalued the new issue. At 4 shillings 6 pence, the dollar would have been worth melting down; only the Bank would pay at 4 shillings 9 pence. A second notice was immediately published advising the public that:

The issue of Spanish Dollars from the Bank is necessarily postponed until Thursday 9 inst. Wednesday being a “Fast Day” (Kelly 1976; 23).

Initial reaction to the new coin was positive. Long plagued by the thin, worn, and clipped coins in short supply, the public was, at last, given a coin of full weight, albeit a foreign one, with a guaranteed value to pass in the market-place free of the “haggling of greedy traders.”

From March 9, 1797, the Bank of England received weekly shipments of dollars from the Mint. Transfers from the “Silver Pieces of Eight Account” in the Bank’s General Ledger show:

March	992,074½
April	386,527
May	622,930½
By June 16	332,950½
July	592
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	2,335,074½

Adjustments to the account made in November 1797, set the total at 2,325,099¾ dollars (Kelly 1976: 24).

Later that same month the Royal Mint submitted a claim for stamping 167,916 pounds troy of silver or 2,323,295 dollars between March 5 and May 31, 1797 (Kelly 1976: 24). The figure from the Bank is probably correct as the coins had to be accounted for by number. The Mint, on the other hand, was being paid by weight, not the numbers produced.



Fig. 5. *Obv. Oval countermark of George III on Charles III 4 reales 1792 MF.*



Fig. 6. *Rev. Madrid, Spain, crowned 'M' mint mark left of shield.*

Of interest numismatically is the entry in the Bank's Current Cash Account showing entries for half-dollars (4 reales) and quarter-dollars (2 reales). Individual numbers of these pieces are not recorded as they were used to round the figures in dollars. The Bank also used these pieces to make up a bag to the standard weight of 1,000 ounces troy for shipment to the Mint. As noted by E.M. Kelly:

Any doubts that are cast on the validity of these coins by [earlier] numismatists would seem to have no foundation (Kelly 1976: 24).

Eager crowds gathered at the Pay Hall of the Bank and by the 25<sup>th</sup> of May had collected dollars to the value of £304,007. A further £4,133 was issued in June, and by the 5<sup>th</sup> of August a total of £354,000 in counterstamped dollars had been issued to the public (Kelly 1976: 23).

The stamped dollars which had initially been so well received were soon to lose the trust and favour of the public as almost immediately fake coins and false countermarks flooded the markets. Every conceivable combination is found, with false countermarks applied to good coins and bad and, rarely, good countermarks stamped on bad coins. Another, though smaller problem arose when coins other than the Spanish dollars entered the mix. These coins, which included United States dollars, *écus* of Louis

XVI of France, 5 franc pieces of the French Republic, and the fractions of the dollars (4 and 2 reales coins), were, at a later date, the cause of a letter of complaint by “military authorities” who preferred some uniformity (Kelly 1976: 24). The Mint, which had no precedents for counterstamping, would strike whatever pieces they received from the Bank of England. The question of refusing to strike these pieces was never raised.

By September 1797, public outcry against the countermarked coins forced the Bank of England to admit defeat and call in the countermarked dollars, paying the issue value of four shillings and nine pence each in lots of twenty. The recall of the 1797 issue was to occur during the period September 28 to October 31, 1797, and was to cover “coins with official marks only” at the rate set by the Bank. Almost immediately public outcry and heated arguments arose when disputes over “official counterstamps” occurred (Kelly 1976: 32).

To reconcile these disagreements, on October 10, 1797, the Bank of England announced that all genuine dollars would be accepted until October 31, 1797, at the set rate, whether the mark was official or not. In fact, only £1,076 17s 6d, or approximately 4,325 genuine dollars with false countermarks were redeemed. On application to the Court, the Bank was to extend the unrealistic redemption period to well beyond the October 31, 1797, date with transfers to the Stamped Dollar Accounts recorded in November 1797, March and August 1798, and as late as April and May 1799, bringing a total of 2,194,091½ to account. The Mint advised the Treasury that a total of 2,323,295 dollars had been marked and later reported that 1,490,527 of these had been issued, of which 1,359,119 had been exchanged, leaving 131,408 in public hands. The dollars were officially demonetized at the end of October 1797, bringing the first attempt to address the silver shortage to a miserable end (Kelly 1976: 34).

The continued lack of an adequate silver coinage of good quality was having a disastrous effect on daily commerce. Spanish silver continued to circulate mostly at a bullion value, which could vary with any given transaction.

With the end of the Napoleonic Wars by the signing of the Treaty of Amiens on March 27, 1802, the Bank of England was required, under the terms of the Restriction Act of 1797, to “pay cash for their notes one month after the signing of a Treaty” (Kelly 1976: 49). The problem lay in the continued scarcity of silver coins in quantity to meet this obligation. Faced with increasing demands, the Governor of the Bank entered into talks with the Chancellor on the advisability of a second issue of “dollars” and at what rate they would pass.

Two groups of private banking houses headed by Childs, Coutts, and Drummonds, and Stephenson Batson and Company had been more specific, noting “the extreme difficulty and inconvenience occurred in transacting their business through the want of Silver and small Coins” and petitioned the Bank of England again to issue dollars (Kelly 1976: 49).<sup>2</sup> Faced with increasing demands from all sides, the Governor of the

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<sup>2</sup> In early 1804, the banking houses of Childs, Coutts, Drummonds, Goslings and Snow, and Hoares met with the Chancellor of the Exchequer to discuss the possibility of increasing the amount of silver for circulation. No solution was agreed on and the Chancellor, after he had “expressed his doubt that it might not be in the power of His Majesty’s Government to afford relief” referred them to the Bank of England and suggested they request a new issue of stamped dollars. At this same time, Martin Stone & Co., Stephenson Batson & Co., Roberts Curtis & Co., Willis, Wood & Co., Lees Satterthwaite & Co., and Vere, Lucadon & Co., all bankers, met with the Committee of Treasury to express “the extreme difficulty and

Bank of England felt it prudent to garner the support of the Chancellor of the Exchequer for a second issue of dollars. The question of the value of the proposed issue remained open.



Fig. 7. *Obv. Octagonal countermark of George III on Charles IIII 8 reales 1795 FM.*



Fig. 8. *Rev. Mexico City, 'M' mint mark at 8 o'clock.*

The Chancellor, Henry Addington, was in favour of an issue of stamped dollars at a rate of 5 shillings each. However, in a letter dated January 2, 1804, he appeared only too willing to leave matters to the Bank although he, surprisingly, in referring to the

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inconvenience which has occurred in transacting their business through the want of Silver and small Coins." Their solution was for the Bank of England again to issue dollars (Kelly 1976: 49, 50).

inconvenience caused by the lack of silver, considered it “desirable to resort to a measure, similar to that which was successfully adopted in 1797” (Kelly 1976: 50). Addington must have known that the oval countermarked issue of 1797 was anything but a success as he goes on to suggest a limit of £250,000 on the issue, an amount by no means nearly enough to meet the demand for silver coin.

His concern about the rate or value of the piece was noted by observing that the Bank should “on the one hand avoid the probability of their being melted down into Bullion or on the other of giving occasion to the circulation of Dollars on which the Mint Stamp may be counterfeited” (Kelly 1976: 50). The rate of 5 shillings was adopted.



Fig. 9. *Obv. Enlargement of the Maundy penny of George III 1800.*



Fig. 10. *The portrait punch from the Maundy penny used for the octagonal countermark.*

Addington’s growing concern about counterfeiting led to the Treasury Warrant to the Royal Mint dated January 2, 1804, authorizing the officer “to prepare the necessary means of stamping in an octagon form, the head now used for impressing the Silver penny, omitting the inscription, on such silver Spanish Dollars” sent to the Bank (Kelly 1976: 50). The new larger octagonal punch encased the head of George III used on the silver (Maundy) penny. This coin could be used as a comparison piece to identify counterfeit stamps.

However, even the Government’s seal of approval could not remove the great difference between 1797 and 1804, namely, Spanish dollars were no longer plentiful. In early 1804, the Bank’s holdings of 412,140 dollars were augmented by the purchase of a further 90,000 pieces. The Treasury sold its holdings of 3,298 oz or about 3,400 pieces to the Bank, while £100,000 had been sent to Hamburg by Treasury Committee member Samuel Thornton through his trading company Thornton and Bayley, who had arranged for a Royal Navy frigate to transport the shipment. Bad weather delayed the shipment until March 1804, by which time Thornton’s agents were able to purchase £137,500, or approximately 540,000 dollars (Kelly 1976: 51).

In late 1803, the largest single holding of Spanish American dollars in England appears to have been the 678,800 which the East India Company had on deposit with the Bank of England. Following the request by the Bank to purchase 325,000 of these dollars, serious negotiations were entered into involving the Chancellor, Lord Castlereagh, the East India Company, and the Bank of England before the Company would give up any of its holdings. Agreement for the sale of 331,700 dollars was reached on the condition that they be replaced by March 1804. With these dollars in hand and the previous purchase of 90,000 dollars at the end of 1803, the Governor of the Bank met with Addington and the Master of the Royal Mint on December 29, 1803, to finalize details for the second countermarked issue (Kelly 1976: 50).

The Treasury Warrant authorizing the Mint officials “to prepare the necessary means of stamping in an octagonal form,” was dated January 2, 1804 (Kelly 1976: 50). The valuation of the new dollars now set at 5 shillings and the change to the larger octagonal countermark lent confidence and a greater measure of protection from counterfeiting than the duty stamp used on the 1797 issue.

By February 9, 1804, 412,140 countermarked dollars were transferred to the Current Cash Account of the Bank and became available on the basis of 1,000 dollars each to the various banking houses on the notice of Chief Cashier Abraham Newland who wrote to “all the Bankers in London, Westminster and the Borough of Southwark” (Kelly 1976: 50, 51) More requests for dollars were received from banking houses outside of London. Smith, Payne & Co.,<sup>3</sup> London agents for the Paisley Banking Co., Scotland, asked for a sum of dollars for the Paisley Bank and “other Houses in the Country,” for which 5,000 dollars were issued (Kelly 1976: 51). From this point all further requests for dollars would be left to the Governor and Deputy Governor of the Bank of England to authorize. By February 21, 1804, the number of unstamped dollars held in the Bank of England was reduced to 39,000, although 284,000 of the total 412,140 returned by the Mint remained in stock (Kelly 1976: 51).

It soon became apparent that the 1804 issue was to be no more successful than that of 1797. The octagonal counterstamp was easily counterfeited and forgeries soon flooded the market. The solution to the problem lay in Matthew Boulton’s proposal for a completely restruct Spanish dollar or, in the Bank’s terms, dollars “stamped so as entirely to efface the old impression ... and to make complete new impressions” (Kelly 1976: 56). Again, as in 1797, the Government and the Bank of England were forced to admit defeat in a counterstamped coinage. Production of the octagonal counterstamped dollar ceased at the end of April 1804 when Boulton and Watt’s proposal for a completely restruct dollar was finally accepted.

In total 412,400 octagonal dollars of 5 shillings were struck in 1804 with 266,000 being issued to the public. Spanish dollars to the amount of 347,200 were taken from the Current Cash Account of the Bank and held in a reserve account. It is noted that 12,000 of

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<sup>3</sup> Smith, Payne and Company, George Street, Mansion House, London, were also agents for the Thistle Bank, Glasgow, Scotland. The Thistle Bank was to countermark Spanish American dollars in their own name from August 1804 until September 1815.

these were used in 1809 for an issue of Bank dollars to Boulton's design. The Bank of England's accounts of 1812 show 64,940 octagonal counterstamped dollars outstanding. Most of these have since returned to the melting pot and are now much scarcer than the 1797 issue (Kelly 1976: 50).

### **The Supplementary Issues of 1799**

The Anglo-Russian alliance formed in early 1798 replaced a "First Coalition" led by Britain with two somewhat reluctant partners, Austria and Prussia. Emperor Paul I of Russia joined the allied cause and signed a "subsidy treaty" with Britain by which a substantial Russian force joined the British in the Low Countries while the Russian ships already sent were to remain to aid the British fleet in defense of the Channel. The expedition to Holland was doomed from the start. Growing discord saw what was to have been a major thrust into France reduced to a series of attacks which lacked any real connection with the activities of the other allied armies. Action was begun too late in the summer, the weather was bad, and the generals, apparently, worse. By October 1799, conditions were so bad that the British government, reluctant to break the alliance with Russia, began the evacuation of the Russian army. No real plans were made for the evacuation, although both British and Russian transport ships were used. The British Government was reluctant to allow able bodied Russian troops to be put ashore in England, although some sick and wounded were. The decision was made to house some 13,000 Russians on the Channel Islands of Guernsey and Jersey. On October 9, 1799, it was reported that the first of General Essen's troops were aboard Russian Admiral Breyer's ships off the Netherlands. Evacuations continued and a report dated March 7, 1800, states that one of Breyer's ships, the *Neptune*, went aground while disembarking troops at Guernsey almost six months after the evacuation began. Under terms of the "subsidy treaty" Britain was to pay (most) of the costs of evacuating and subsequent housing of the Russian army, and to cover their "subsistence and allowances" in amounts equal to those given British troops. British records contain no complaints of billeting or food shortages. What the Russians did lack was money (Tucker 1968: 4).

A new Warrant was issued to the Royal Mint by the Treasury on September 21, 1799, identical to that of the 1797 Warrant. This new document specifies "dollars" and the Mint was later to request payment for the stamping of 945,460 dollars. No reason was given for this new countermarking so soon after the withdrawal of the 1797 issue. The question raised here is complicated by the fact that by June 30, 1799, just three months before the Treasury Warrant was issued, the Bank of England had melted to bullion its entire holdings of 2,194,091½ countermarked dollars (Kelly 1976: 34).





Fig. 11. *Obv. Oval countermark of George III on Charles III 4 reales 1788 C.*



Fig. 12. *Rev. Seville, Spain. 'S' mint mark at left of shield.*

The great majority of genuine countermarked dollars of the 1797 issue are on host coins from the Spanish American mints, particularly Mexico City. Host dollars from Spanish mints are decidedly rare. The majority of stamped four reales are from the Madrid mint with a much smaller number from Seville, as evidenced by the numbers of genuine counterstamped coins encountered today. However, sometime after the 1797 issue was recalled and melted in June 1799, the Bank of England had received 410 sacks of four reales coins weighing close to 1,000 ounces each which had come directly from Spain, either officially or through an agent. In late 1799, the theoretical weight of the Spanish eight reales was 423 grains (27.41 grams) although standard weight was 416 grains (26.96 grams) many dollars circulated at a few grains less. While the Royal Mint was charging for the quantity struck (945,460), the total weight of the coins stamped was recorded as 34,160 pounds troy, which equates to 208 grains (13.48 grams) per coin, exactly the average weight of the Spanish half dollars of 4 reales. It becomes apparent then that the “dollars” struck were, in fact, half dollars (Manville 2001: 4).

For reasons not documented, it would appear that neither the Bank of England nor the Committee of Treasury discussed either a reason or a price to be set on the “dollars.” No record of movement of the Bank’s silver holdings has been traced and no dollars were transferred to the Current Cash Accounts as they would have been had they been intended to be issued to the public. The dollars belonging to the Bank could have been stamped and

held in reserve for some contingency. Countermarking was necessary only for the use of a civilian population accustomed to a standard unit of currency. With the chaotic state of the exchange rates at the end of 1799, it seems likely that it was considered inexpedient to issue the dollars and they were held in reserve until melted down when silver was in short supply in 1811.

The thousands of dollars supplied to the army and navy were never countermarked. After the withdrawal of the British and Russian armies from the Netherlands in October 1799, with the Russians taken to the Channel Islands, the Bank of England sold on behalf of the Treasury £100,000 in bar silver “for the use of Russian Troops on the Continent” (Kelly 1976: 43). The loss of Spain as an ally saw an increase in the quantity of four reales (half dollars) from the Spanish mints, particularly Madrid and Seville, seized by ships of the Royal Navy, finding their way to vaults of the Bank of England. It is now thought that these pieces were used for payment of foreign soldiers on the Continent and the Russian army on the Channel Islands (Manville 2001: 4). This was the perfect opportunity for the Bank and the Mint to use up a number of these unpopular coins without incurring the costs of refining them. Certainly a great number of these would have found their way to Russia in the late spring of 1800 when the Tsar ordered his men and ships to return home.

This is not to ignore the fact that a large number of unstamped dollars were sent to the Channel Islands directly from the holds of Royal Navy ships. For example, on October 15, 1799, two Spanish frigates, the *Thetis* and the *Santa Brigida* from Vera Cruz, Mexico, en route to Spain were taken off Ferrol by H.M. frigates *Naiad*, *Ethalion*, and *Triton*. The two treasure ships carried about 2,811,526 dollars plus a valuable cargo of cocoa. The Spanish ships were brought into Plymouth on 21-22 October with the treasure being deposited at Russell’s warehouses until 23 and 25 November when the official Government report states it was sent to London guarded by seamen and the Somerset Provisional Cavalry. The *Thetis* is recorded as having carried 1,411,526 dollars and the *Santa Brigida*, 1,400,000. However, the Naval Chronicle notes:

26 November 1799 .... from Portsmouth to take on board part of the treasure of the Spanish ships to the amount of £40,000 [1,600,000 dollars] said to pay the British and Russian troops on Guernsey and Jersey (Thompson 1969: 167)

These would, presumably, have all been Spanish American eight reales from the mint at Mexico and a welcomed windfall to the British Treasury in covering the mounting expenses of the Russian army. Local history records that this influx of silver was particularly welcomed by the merchants who saw the settlement of some outstanding accounts (Tucker 1968: 4).

By late spring 1800, the Anglo-Russian alliance was falling apart. The Tsar had already broken his alliance with Austria and now, with no concrete plans in place for a landing in France, Paul I ordered his ships and men to return home. Evacuations started in April 1800 with a total of 8,315 men sent abroad Russian ships leaving 5,474 to be transported on British ships. Some 400 sick and wounded were left behind in Britain. It was noted by Russians that the ships were well supplied by the British and arrived in Russia without mishap (Tucker 1968: 7). As a footnote to this chapter in Channel Island history, the War Office, anxious to control costs of transport, offered each Cossack who

would sell his horse a £5 bounty as compensation “for selling at a disadvantage,” all in good Spanish silver (Tucker 1968: 7).

In conclusion, oval countermarks on eight reales from the Spanish Mainland are notably rare and the authenticity of surviving specimens is often questioned. A large majority of the four reales (half-dollars) with genuine oval marks are from the Madrid mint with a smaller number from Seville and a “scattering” from other Spanish and Spanish American mints (Manville 2001: 4). The countermarks are centrally stamped on the half-dollars with the same small oval bust of George III as was used in 1797 and are aligned with the bust of the Spanish monarch. As with the dollars, coins from non-Spanish countries may have been included in coins sent by the Bank of England to be stamped at the Mint. With the Spanish dollars, counterfeit punches are known and, in general, the more exotic the host coin, the more likely it is to be a concoction made for collectors.

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## Edmé Henry and His Bank

by

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Henry's Bank was founded at Laprairie, Lower Canada, in 1837, by Edmé Henry (1760-1841). Edmé Henry was a prominent lawyer, businessman, and entrepreneur in Laprairie, a rural village on the south shore of the mainland at Montreal. Today, La Prairie is a suburb of Montreal. One hundred and eighty years ago, on June 7, 1837, during the onset of what was to be called the "Panic of 1837," the first great depression to sweep across North America, Edmé Henry opened a private bank carrying his name, "Henry's Bank." The bank's principal office was established in the village of Laprairie with an exchange office at the foot of Montreal's financial district at 16, Grande Rue St. Jacques. Henry's position in the rural community would no doubt give him an awareness of the impact that the lack of available credible currency, an effect of the worsening financial crisis, was having on daily commerce. In this time of trouble and opportunity, he decided to put his name and reputation behind a private bank and float an issue of paper notes in the sea of private merchant scrip being produced.

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

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

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

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

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

Laprairie, June 5, 1837.  
(*The Montreal Gazette*, June 10, 1837: 3)

E. HENRY

### Edmé (Edmund) Henry

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

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

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



*This 1797 engraving is based on a sketch made by Captain Hervey Smyth, General Wolfe's aide-de-camp during the siege of Quebec. A view of the taking of Quebec, September 13, 1759. Library and Archives Canada, C-146340.*

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

On May 29, 1772, when Edmé Henry junior was 11 years old, he returned to Montreal with his mother and siblings aboard the French schooner *Dangeac* to claim their citizenship in the British Colony of Lower Canada (Lacoursière & Bizie 1999: 679). He was enrolled at the Collège Saint-Raphaël in Montreal from 1772 to 1778, after which he studied law and apprenticed with the notary Simon Sanguinet for three years (Noëll 1988 *Bizie 1999: 679*).

At the age of 23, on July 2, 1783, Henry obtained his commission as notary from the then Governor of the Province of Quebec, Sir Frederick Haldimand. One of six notaries appointed that year, he launched his career in the District of Montreal (Roy 1900: 141). He practised his profession for only four years before returning to Saint Pierre in 1787 to settle family affairs. While he was there his sister, Geneviève Alexandrine Henry, who was born in Saint Pierre, was married to Captain Jean Baptiste Faïe on October 22, 1788 (Consentino 1998). Henry remained in the French colony for five years (Noëll 1988).

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

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

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

## Henry the Politician

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

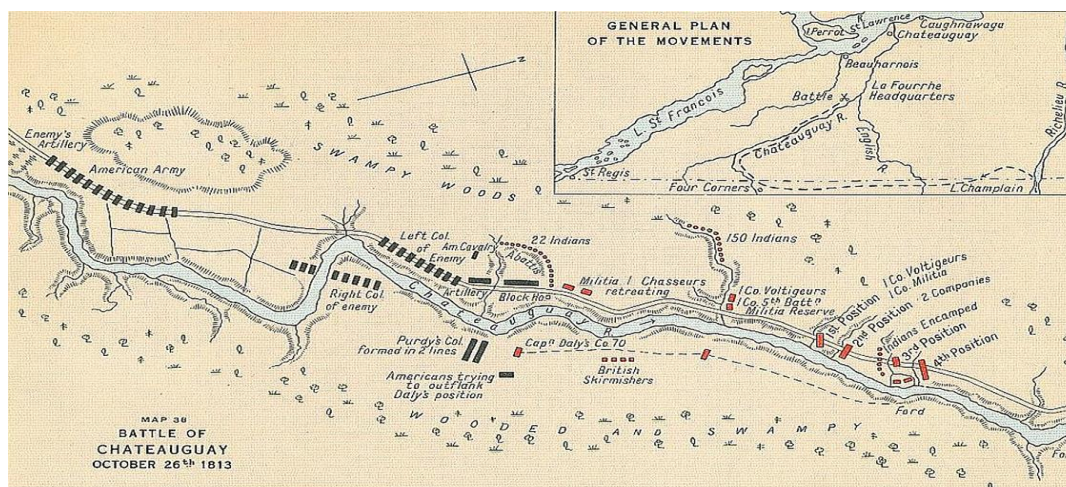
As a result of the general elections for the 7<sup>th</sup> Legislative Assembly of Lower Canada in March 1810, Edmé Henry became a Loyalist Member of Parliament for Huntingdon, second seat. The Legislative Assembly, in session from December 12, 1810 to March 22, 1814, was controlled by a Parti Canadien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

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

## Henry and the War of 1812

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

officers (Guitard 1983: 16). Edmé Henry was an early volunteer, joining the Beauharnois battalion, Boucherville division, of the Sedentary Militia on May 15, 1812, at the rank of Major (Noëll 1988).



*Map 36, showing the position of both armies at the Battle of the Châteaugay. Burpee 1927.*

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

As the conflict moved into the second year, the U.S. adopted a strategic two-pronged military offensive plan in Lower Canada centred on taking Montreal and controlling the St. Lawrence River waterway to cut off supplies to Upper Canada. The invasion plan suffered a setback when two-thirds of the invasion forces, commanded by Major-General James Wilkinson, were delayed and the other third, commanded by Major-General Wade Hampton, lost the advantage of surprise when its advance camp was spotted near Four Corners at the Canadian border. Lieutenant-Colonel Charles-Michel d'Irumberry de Salaberry, the officer in charge of the Châteaugay region, was ordered to reconnoitre. However, on October 1, 1813, he chose to make a pre-emptive raid on the American camp and quickly withdrew back across the border (Lighthall 1889: 1-28).

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



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

The actual battle lasted only one day, October 26, 1813. General Hampton's initial battle plans were thwarted when a force of 1,000 men commanded by Colonel Robert Purdy, ordered to the south shore to outflank the British position, became disoriented and lost in the dark forest the night before the battle. Once again losing the element of surprise, the main American force engaged de Salaberry's troops positioned behind the barricade. Purdy's troops emerged from the forest to find the Beauharnois Sedentary companies, under the command of Captains Bruyère and Daly, stationed on the south shore. The militia was able to chase Purdy's advanced guard back along the river. The fighting continued fiercely on both sides of the river, but turned in favour of the British when Purdy's troops again became disoriented and found themselves fired upon by the full complement of de Salaberry's forces on the north shore. Purdy's infantry was immediately devastated and retreated once again into the woods. Hampton, witnessing Purdy's defeat, ordered his forces to fall back. De Salaberry kept his men in readiness for a second attack. They manned their positions for the remainder of the day and the entire night but this the attack never came. The battle of Châteauguay was over! On October 29, 1813, Hampton's army returned across the border to the United States, unsuccessful in their attempt to take Montreal (Lighthall 1889: 1-28).

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

### **Seigneurial Land Management**

The newly created Company of New France agreed to bring 4,000 settlers to the new world by sub-granting the majority of its land grant, which consisted of the tract from the Arctic Circle to Florida and from the Atlantic Ocean to Lake Superior, to attract the settlers. The seigneurial system of land

distribution was first introduced to New France in 1627 by Cardinal Richelieu. The lands in Lower Canada were arranged in long, narrow strips, called seigneuries, along the banks of the St. Lawrence River and its tributaries (Mathieu & Lambert 2015). Seigneuries were granted to military officers, the Catholic clergy, and upper class settlers. These seigneurs (not always nobles) presided over the French colonial agricultural system in North America. The seigneur in turn rented most of the land to tenants, known as *censitaires* or *habitants*, who were responsible for clearing and farming the land. A smaller portion of the land was kept as a *demesne*, which was land owned by the seigneur and farmed by his family or by hired labour (Mathieu & Lambert 2015).

The habitants were able to divide their land for their children according to the “Custom of Paris in New France” once they had families of their own, meaning that in the event of the death of a spouse, half the estate went to the surviving spouse, with the other half divided among the children both male and female (Mathieu & Lambert 2015). This could lead to an unusual number of women, generally widows, in charge of large amounts of property. However, it is also worth noting that most widows remarried within a short time of their spouse’s death and often the meticulous splitting of estates demanded by the Custom of Paris was disregarded in favor of quickly solidifying the new union. Over time, land became subdivided among the owners’ offspring and descendants, resulting in increasingly narrow plots of land (Mathieu & Lambert 2015).

The Treaty of Paris of 1763, which ended the Seven Years’ War between Great Britain and France, ceded all territories in mainland North America to the British. To appease the existing French settlers, the “Quebec Act” of 1774 retained French civil law and therefore the seigneurial system (Mathieu & Lambert 2015). The British Parliament passed legislation in 1825 that provided for the commutation of tenures upon the agreement of the seigneur and the habitants concerned. As no incentives were given, few such conversions took place (Mathieu & Lambert 2015). The seigneurial system was formally abolished through the passage of the “The Seigniorial Act of 1854,” 16 Victoria c. III, by the Legislative Assembly of the Province of Canada, which received royal assent on December 18, 1854. However, vestiges of the system continued into the 20<sup>th</sup> century as some rents continued to be collected as before, on the traditional date of November 11, St. Martin’s Day (Mathieu & Lambert 2015).

### **Henry the Seigneurial Land Agent**

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

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

Much of the interior of the seigneuries remained unsurveyed at the start of Henry's administration. He commissioned new surveys, favouring local commerce and lumber merchants to the detriment of other settlers and farmers. The *censitaires* complained that he sold ungranted lands instead of conceding them freely, that is, "selling" huge tracts of prime forested land and leasing out reserved mill sites to interested merchants and speculators for sizeable fees. He also received money, under pretense of rent arrears due from the previous occupant, from potential *censitaires* wanting particular lots to settle. Henry ignored the complaints and the *censitaires* became more resentful of high rents and Henry's use of his seigneurial privileges entirely to his own advantage (Noëll 1992: 53-76). They petitioned the Legislative Assembly for changes to the seigneurial system and a committee of inquiry was formed. However, the complaints were muted. Robert Hoyle, member of the assembly for L'Acadie, is recorded as keeping his position on seigneurial tenure quiet, writing, "I should regret, to provoke or offend Mr. Henry the agent, unnecessarily, by saying much publicly [*sic*]" (Noëll 1988).

Often, Henry's record keeping was inaccurate. He gave receipts for rents and fees collected on "scraps of paper" which were easily lost, thus forcing less careful *censitaires* to pay more than was due. This added to the discontent in his administration (Noëll 1992: 53-76). Henry's role as a land agent made him a wealthy proprietor and influential man in the Laprairie region by using his position to acquire land for himself and favouring family and friends with advantageous grants. These questionable practices allowed him to amass sizeable personal holdings.

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

## Henry the Entrepreneur

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

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

Henry had amassed a large estate in his own right, which consisted of a steam-powered grist-mill, perhaps located on the seigneurial reserve at Napierville which he had claimed, a mill site in Stanbridge Township, 60 houses in Sherrington Township, a large stone house in La Prairie, and over 2,500 acres in various parts of the province, including the grant he received for his military service in Kilkenny Township (Noëll 1992: 53-76).

In addition to his activities associated with land development and ownership, Henry also invested in the transportation industry, in particular the local steamboat traffic between Montreal and the south shore (Mackey 2003: 87).

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



*Etching, stipple and water colour on wove paper by William Satchwell Leney (1769-1831) after a watercolour, View of the Harbour, Montreal, 1830, by Robert Auchmuty Sproule (1799-1845). The schooner Montreal in the foreground and the steamboat Edmund Henry centre right. Published by Adolphus Bourne, Montreal, 1830. Courtesy of Toronto Public Library.*

### **Rebellions of 1837**

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

Louis-Joseph Papineau, leader of the Legislative Assembly, attempted to exert control on the government by refusing to pass tax legislation. When the party's grievances, drawn up as "The 92 Resolutions" in 1834, were unceremoniously rejected by London after three years of waiting, protest rallies organized by Papineau supporters across the province led to eventual calls by a more militant youth faction, the *Société des Fils de la Liberté*, for armed insurrection (Buckner & Foot, 2015). There is

evidence which suggests that individuals close to Edmé Henry were involved with the *Fils de la liberté*. Henry's grandnephew, Médard Hébert, was a Major in the resistance in charge of militants for Laprairie. Business associates and fellow notaries Jean-Baptiste Varin and Laurent-Auguste Moreau were responsible for organizing armed resistance in the area (Buckner & Foot 2015; Cournoyer Communications 2006).



*Louis-Joseph Papineau addressing the Assembly of the Six Counties, October 23 and 24, 1837, in direct disobedience of the June 15 Proclamation of the government forbidding public assemblies. The paramilitary Société des Fils de la Liberté was formed as a direct result. Painting by Charles Alexander Smith, 1890. Courtesy of Musée Nationale des beaux-arts du Québec.*

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

### **The Panic of 1837**

In the autumn of 1836, economic depression started in England (Denison 1966: 319; Lepler 2013: 43-66). At the same time as civil unrest was brewing in the Canadas, the first great depression swept across North America. In the spring of 1837, the prosperity enjoyed by the Canadian provinces suddenly collapsed, bringing to an end a period of exceptional economic expansion and creating an unprecedented financial crisis. Panic stopped trade cold in the United States, real estate speculation

plummeted, the banking system crashed, many state governments failed and the federal government was left unable to pay its bills. Of the 850 banks active in the U.S. at the onset of 1837, 343 closed entirely and 62 failed partially. On May 10, 1837, New York banks were forced to stop specie payments when the Bank of England, instituting measures to stem the drain on their gold reserves, caused an immediate run on the U.S. banks (Lepler 2013: 123-156). In the ensuing panic, a dozen or so fraudulent banks began to appear in Lower and Upper Canada. These “phantom banks,” as they are now called, were operated by American swindlers who would circulate worthless “Canadian” paper in the rural areas of the U.S. If anyone attempted to redeem the notes, they would simply close and issue new notes under a different name (Howard 1950: 13).

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

Once specie was suspended by the banks in Lower Canada, fractional currency, in the form of coins, began to evaporate from daily circulation. Merchants began to feel the need for immediate replacements. A number of enterprising merchants were prompted to issue their own *bons* or scrip. This gave them the opportunity to meet a need in the community, enabling commerce while at the same time making a profit. The scrip was also a method of advertising their businesses. One example of this was the notes of the Champlain & St. Lawrence Railroad, financed by the Molson family, which printed a series of one-sided, medium format (152 x 66 mm), scrip in denominations of 7½ and 15 pence, and ½ dollar (Marshall, 2015). In fact, the proceeds from the issue of some of this paper were suspected to have been used to fund the rebellion forces. For example, the Distillerie de St. Denis scrip issued by Wfd. Nelson & Co. between July 22 and November 8, 1837, in denominations of 10, 15, and 30 sous, is sometimes referred to as “Rebellion Scrip.” This series was issued by well known rebellion leader Wolfred Nelson (Thompson 2015).

### **Henry’s Bank**

It was this same need for currency to meet daily requirements which possibly spurred Edmé Henry, still very much the entrepreneur at age 76, to establish a private Bank. It was an opportunity during a tumultuous time in Canadian history to contribute to the community while at the same time making a substantial profit. Henry chose to establish his bank as a private enterprise, not wanting to take the time and considerable effort required to apply for a bank charter through the dysfunctional

Legislative Assembly and Legislative Council of Lower Canada. Even if Henry had managed to get the charter passed by the local government, it would have been held up by the Lieutenant Governor who had express instructions from the Colonial office to reserve any bills which dealt with banking or with currency in general. There had been a number of bills to create new banks in Upper Canada, which had passed both houses in 1836–1837, which were all held back (Howard 1950: 8).

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

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

...

II. And be it further enacted by the authority aforesaid, that after the expiration of three months from and after the passage of this Act, no Bank Note or other Note whatsoever made payable to "Bearer," nor any Note under the nominal value of Five Dollars, issued by any Bank or Joint Stock Company, or persons trading as Bankers, save and except only such Bank Notes as may be issued by any Bank incorporated by law in this Province, shall be offered or given payment, on pain of forfeiting the nominal amount of such Note, which amount shall be recovered on information and conviction in any Court of competent jurisdiction in the Province [March 26, 1830].

The reason for issuing notes under Henry's Bank was to make available a low denomination currency substitute which would help the local economy move forward. In order to get around this obstacle, Henry relied on the method first used by a private bank in Montreal, La Banque du Peuple. La Banque du Peuple was established on January 12, 1835, by Louis-Michel Viger, Jacob De Witt & Co., as an *en commandite*, a joint stock company. The establishment of the bank was more politically motivated than commercial, started by two prominent French Canadians with its roots in the inherent mistrust by the rural habitants of the banknotes issued by the current banks of the day, which they saw as being controlled by the English faction. In order to circumvent the law, La Banque du Peuple developed an ingenious, if not dubious, workaround for their notes below \$5.00. Although they were designed to look like the notes issued by the chartered banks in appearance, they were actually implemented as bank drafts drawn on Viger, De Witt & Co., which were payable on demand to G. Peltier, the teller. Pre-endorsed by the teller, these drafts were circulated as paper currency (Howard 1950: 9; Shortt 1966: 318-321). Despite the initial efforts on the part of the established chartered banks to boycott them by "pointing out the devious character of its note issue and drawing attention to the highly irresponsible character of the enterprise" the "notes" were readily accepted by the public (Denison 1966: 298-300).





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

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

The "demand draft" issue of 1 and 2 dollar notes was issued with the signatures of E. Henry and L.A. Moreau on the front and endorsed by J.B. Varin on the back. Each denomination includes a statement: "To Edmund Henry Lower Canada. On demand pay to the order of J. B. Varin at your Office in Montreal TWO DOLLARS for Value received," as appears on the 2 dollar draft. These notes were modeled after demand drafts which were drawn on the bank in favour of the teller, who would then endorse them on the back. The 5 and 10 dollar notes were issued along much the same model as the "demand drafts" with the signatures of L.-A. Moreau and E. Henry on the front and endorsed by J. B. Varin on the back. The wording was slightly different: "I promise to pay on demand at my office in Montreal to the order of J. B. Varin TEN DOLLARS Value received," which appears on the 10 dollar note. The dollar valued notes measure roughly 180 mm x 80 mm (7 in x 3.125 in), while the fractional notes measure 130 mm x 65 mm (5.125 in x 2.625 in). They were engraved by Burton, Gurley & Edmunds, New York, and were printed by Adolphus Bourne in Montreal (both names appear imprinted on the bottom edge of the dollar denomination notes)

# HENRY'S BANK

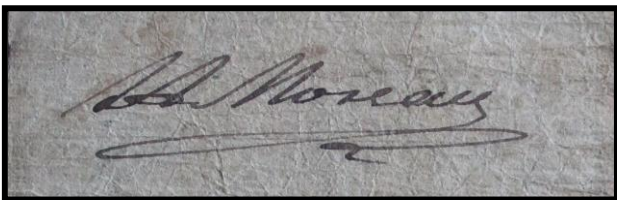
## HENRY'S BANK NOTES



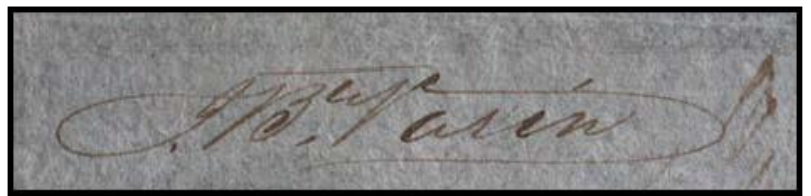
*The back of this Henry's Bank 5 dollar note is shown here as an example of the way in which these "demand drafts" were issued to a named person and then endorsed on the back by that person. In the case of Henry's Bank, this person was an associate, Notary J.B. Varin.*

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

For the series 25- and 50-cents this was L. A. Moreau  
 For the series 1- to 10-dollars this was J. B. Varin

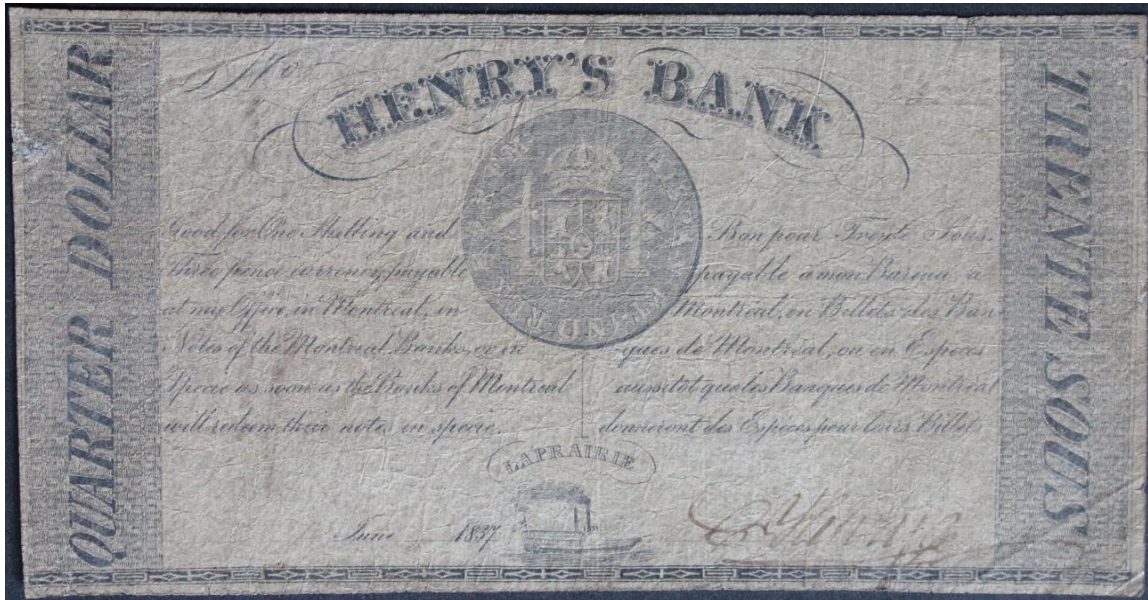


*L.A. Moreau*



*J.B. Varin*

## SCRIP ISSUE – 1837 (Ch #357-10)



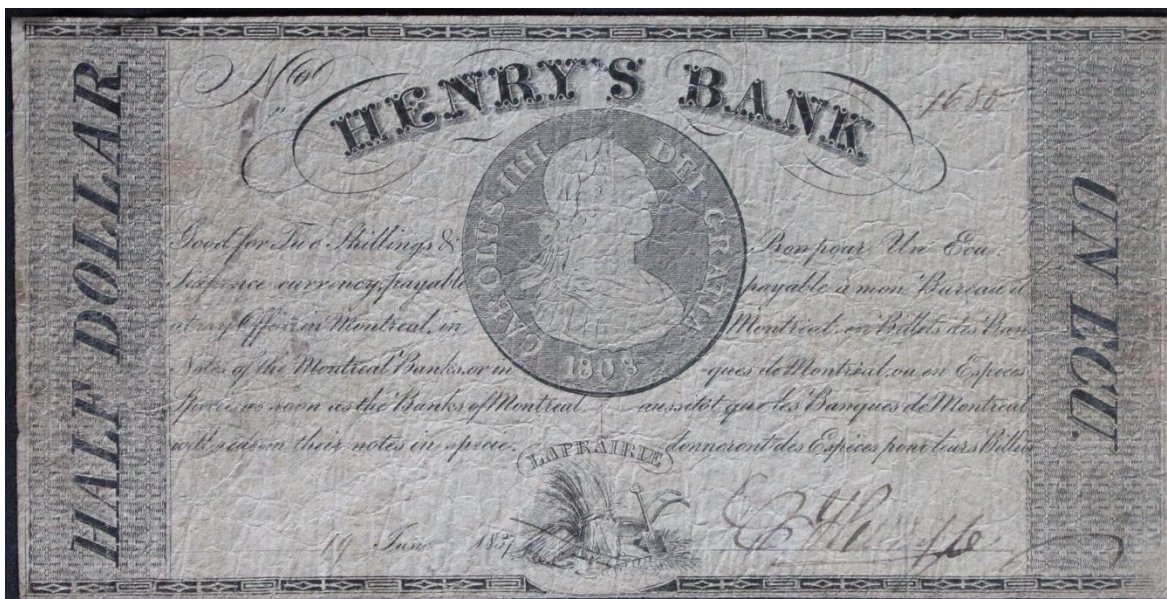
Quarter Dollar (1s.3d.; 30 Sous) [Ch#357-10-02]

Face: Design— centre: Mexican 2 Reales reverse; Serial No. – upper right

Issue Date— 19 or 27 June, 1837; Steamboat vignette; Signature— right: E. Henry

Back: Design— none; endorsed— L.A. Moreau

(Reprints exist)



Half Dollar (2s.6d.; 1 Ecu) [Ch#357-10-04]

Face: Design— centre: Spanish coin obverse; Serial No. – upper right

Issue Date— 19 or 27 June, 1837; Sheaf and agricultural implements vignette;

Signature— right: E. Henry

Back: Design— none; endorsed— L.A. Moreau

(Reprints exist)

## DRAFT ISSUE – 1837 (Ch #357-12)



## One Dollar (Une Piastre) [Ch#357-12-02]

Face: Design– left: Allegorical female; centre: Seated allegorical male; right: Allegorical female (largely duplicated); below: Steamboat vignette;

Serial No. – right of centre vignette; Issue Date– 19 or 27 June, 1837 (above right signature)

Signatures– left: E. Henry ; right: L.A. Moreau

Imprint– Burton, Gurley & Edmunds, N. York / Bourne Agent Montreal

Back: Design– none; endorsed– J.B. Varin



## Two Dollars (Deux Piastres) [Ch#357-12-04]

Face: Design– left: Female with wheat; centre: Seated female, sheaves and cattle; right: Cow and sheep; below: 2 over small shield vignette;

Serial No. – right of centre vignette; Issue Date– 19 or 27 June, 1837 (above right signature)

Signatures– left: E. Henry ; right: L.A. Moreau

Imprint– Burton, Gurley & Edmunds, N. York / Bourne Agent Montreal

Back: Design– none; endorsed– J.B. Varin

## NOTE ISSUE – 1837 (Ch #357-14)



Five Dollars (Cinq Piastres) [Ch#357-14-02]

Face: Design– left: River scene (rotated -90°); centre: Mercury, seated;  
right: Farmer under a tree; below: Port/commerce scene vignette;

Serial No. – upper right of centre vignette; Issue Date– 27 June, 1837 (above right signature)

Signatures– left: E. Henry right: L.A. Moreau

Imprint– Burton, Gurley & Edmunds, N. York / Bourne Agent Montreal

Back: Design– plain; endorsed– J.B. Varin



Ten Dollars (Dix Piastres) [Ch#357-14-04]

Face: Design– centre: Allegorical female embracing eagle;

right: Ornate scrollwork TEN (rotated 90°); below: X over small shield vignette;

Serial No. – right of centre vignette; Issue Date– 27 June, 1837 (above right signature)

Signatures– left: E. Henry right: L.A. Moreau

Imprint– Burton, Gurley & Edmunds, N. York / Bourne Agent Montreal

Back: Design– plain; endorsed– J.B. Varin

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

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

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

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

III. And be it further enacted by the authority aforesaid, That if any person, after the first day of July next after the passing of this Act, shall knowingly utter, or tender in payment or in exchange, any Bill or Note in the nature of a Bank Note, which shall not have been issued by some person or Association of persons, or Body Corporate, legally

authorised to issue such Bill or Note within this Province, or within the Country in which such Note or Bill shall have first issued, such person shall be deemed guilty of misdemeanor, and liable to be punished as before provided for other persons offending against the provisions of this Act.

IV. And be it further enacted by the authority aforesaid, That the prohibitions contained in this Act shall not apply to, the Bank of British North America, the Farmers' Joint Stock Banking Company, the Agricultural Bank, or to the Bank of the People, or to the Niagara Suspension Bridge Bank: Provided the Directors of the said last mentioned Bank are Subjects of His Majesty, and residing within the Province, being Stockholders or Co-Partners in the said Company, and that the Associations or Companies of persons who have heretofore issued Bills or Notes under the names aforesaid respectively, shall have the same and no other rights and privileges, and be subject to the same liabilities as before the passing of this Act [Passed March 4, 1837].

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

### **Bankruptcy!**

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

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

(Translation): Henry's Bank: — A very unfortunate event occurred suddenly to force the institution to suspend operations and to bring ruin to a respectable old man, whose integrity has always been a way to public confidence. Two individuals, employees of the bank, who had obtained the handling of funds, fled to the United States with a huge amount. They were pursued. We know someone who conversed with Mr. Henry, who said: "He'd sell up to his last chair to pay his commitments." Unfortunately the times are unfavorable for Mr. Henry to raise the resources (*Le Populaire*, December 11, 1837: 4).

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

We are happy to learn that the "Henry's Bank" rags are not quite so bad as we had anticipated and may be redeemed yet at nominal value. We caution the public against selling them, as it is not improbable that some schemers who know what they are about, may attempt to buy them up, and thus realize something handsome out of the business. Our reason for giving this caution and advice is because it has come to our knowledge that the following properties are "subject to the mortgages or liens of different parties to the extent of £2750, and of Edmund Henry in relation to the establishment of the Bank of Laprairie, known as 'Henry's Bank'." They were sold in December last by Mr. and Mrs. Baby to a Mr. Clark, and we think it will not be difficult to have recourse on them. The above lines in inverted commas are from the notarial deed of sale, and may be relied on as correct. The properties, we should imagine, are worth more than the nominal value of the notes in circulation, and consist of "Two thousand five hundred acres of land, differently situated, steam flour mill, and sixty houses in the village of Maryville, township of Sherrington" (*The Quebec Gazette*, May 2, 1838).

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

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



To EDMUND HENRY. **HENRY'S BANK.** LOWER CANADA.

2 No. 8545 2

TWO DOLLARS. DEUX PIASTRES.

*Je demande payer a l'ordre de J. B. Varin a votre Bureau a Montreal, DEUX PIASTRES, pour valeur recue.*  
*On demand pay to the order of J. B. Varin at your Office in Montreal, TWO DOLLARS, for value received.*

TWO (Accepted.) LAPRAIRIE, 29 Juin, 1837 DEUX  
 (Signé) E. HENRY. (Signé) L. A. MOREAU.  
 (Endorsed,) J. B. VARIN.  
 (Vraie copie.)

*L.S.M.*

**Le** ~~an mil-huit-cent-trente-huit~~, le *quatorzième* jour du mois de Mars, à la requisition de Mr. HARDOIN LIONAIS, Marchand, de Montréal, porteur de la Traite, payable à demande dont copie est ci-dessus écrite, les NOTAIRES soussignés, de la Province du Bas-Canada, résidans à Montréal, se sont exprès transportés à Montréal, au Bureau d'EDMUND HENRY, Écuier, Banquier, accepteur de la Traite ci-dessus mentionnée, dont L. A. MOREAU est souscripteur et tireur, où étant et parlant à *Joseph Baby* les dits Notaires ont exhibé l'original de la dite traite et en ont demandé le paiement.

**A QUOI** *Ledit Joseph Baby* aurait répondu :

*"qu'il n'a plus rien affaire avec la dite Banque"*

EN CONSÉQUENCE les dits Notaires à la requisition sus-dite, ont protesté comme par ces présentes ils protestent, tant contre le dit Edmund Henry, Laurent A. Moreau, et Jean Baptiste Varin endosseur de la dite traite, que contre tous autres qu'il appartiendra, de toutes pertes, dépens, dommages et intérêts soufferts et à souffrir faute de paiement de la sus-dite traite. ET afin que les dits Edmund Henry, Laurent A. Moreau, et Jean Baptiste Varin n'en puissent prétendre cause d'ignorance, les dits Notaires ont servi une copie des présentes comme suit, savoir, au dit Laurent A. Moreau, au Bureau sus-dit, à Montréal, et aux dits Edmund Henry, et Jean Baptiste Varin, à leur domicile, à Laprairie.

ENFOI de tout ce que dessus les dits Notaires ont Signé, à Montréal, les jour et an sus-dits.

*L.S. Martin N.P.*

Courtesy of All Nations Stamp and Coin; Auction 1032, Lot 195, October 24, 2015

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

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

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

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

IN FAITH of everything that above the said notaries have signed, in Montreal, the said day and year aforesaid (All Nations Stamp and Coin Auction 2015: lot 195).

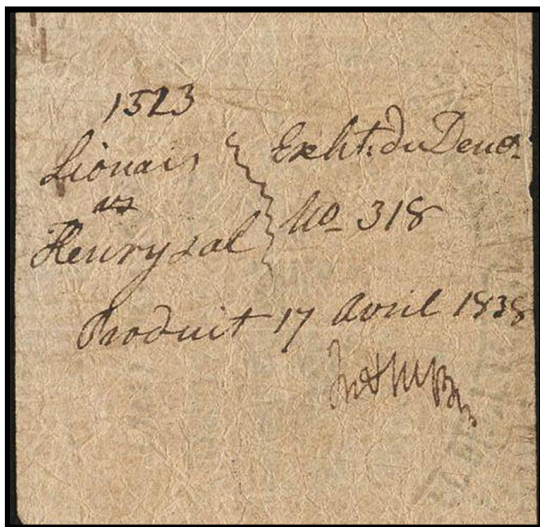
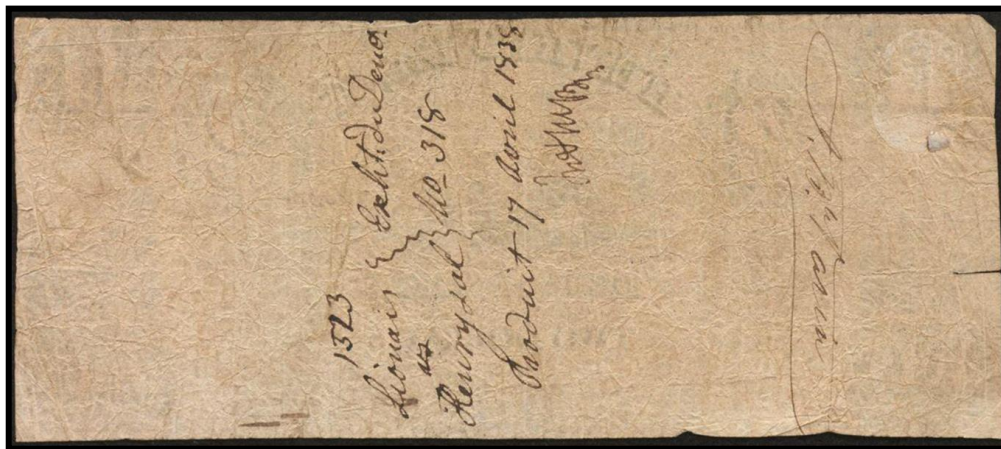
There is also a separate two dollar Henry's Bank note (serial # 6438) with an annotation on the back of the note which reads: "1523 / Lionais Vs Henry et al. / Exhibit Two / No. 318," followed by, "Produit 17 April 1838," which is also signed by Martin (Geoffrey Bell Auction 2010: lot 1197). These items clearly tell us that some of Henry's Bank notes required legal action (officially called a protest) before being honoured by Henry. It also appears that both L.-A. Moreau and J.-B. Varin were back in Montreal and Laprarie respectively, in March of 1838. It is still not clear who the perpetrators of the theft were.

14 Mars 1838  
Protest

1523.  
Lionais  
3  
Henry et al  
Filed 17<sup>th</sup> April 1838  
Martin Esq.

The document is a protest document with three distinct sections. At the top, a 2-dollar banknote from Henry's Bank is affixed. The note is dated 1838 and features the text "HENRY'S BANK", "DEUX PIASTRES", and "TWO DOLLARS". The central panel contains handwritten text: "14 Mars 1838 / Protest". The bottom panel contains a legal notice: "1523. Lionais vs Henry et al Filed 17<sup>th</sup> April 1838 Martin Esq." The document is printed on aged, yellowed paper with some faint background text visible.

The back of the Protest document with an original 2-Dollar note affixed. The centre panel contains the wording: 14 mars 1838. Protest (?) The third panel indicates: 1523 Lionais vs Henry et al Fyled 17 th April 1838 Martin Esq.



A separate 2-Dollar note with annotation on the back: 1523 Lionais vs Henry et al Exhibit du Deux No. 318  
Produit 17 April 1838 Martin Esq.

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

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

### Discussion and Analysis

The number of notes issued by Henry's Bank is not known. No documentation has been uncovered on the quantity of notes printed by Adolphus Bourne in Montreal or the number that ultimately went into circulation. The notes for this bank are relatively scarce today, especially in better grades. The majority of the notes would have been redeemed, and presumably destroyed. In addition, the low quality paper used to print the notes would not have held up well in daily use; the notes were never intended to remain in circulation for more than a few years (*The Montreal Gazette* 1837: 3). Certain denominations, in particular the 1 and 2 dollar notes, are much easier to find than the others, with the 5 dollar note being rare.

In the author's own registry of notes compiled over the last thirty years (see Appendix A), the total numbers of notes in each denomination are as follows:\*

Denomination	QTY in Registry
25 cent	8
50 cent	11
1 dollar	23
2 dollar	26
5 dollar	2
10 dollar	6

\* Caution, by no means do we imply that this is the total population; the counts are only those recorded by the author over the period of the last few decades (length of the study).

The highest serial numbers recorded for each denomination are:

Denomination	Highest Serial #
25 cent	19325
50 cent	5246 **
1 dollar	14957
2 dollar	11652
5 dollar	785
10 dollar	209

\*\* Serial # 6331, potentially dated June 27, 1837, is recorded in the Jeffrey Hoare Auction Sale No. 17 (October 1990) but remains un-confirmed.

Although the numbers of notes included in this study are not large enough to be statistically significant, they indicate that there were more notes released in the smaller denominations than there were in the larger. By looking at the serial numbers of the notes which have survived, we can assume as many as 20,000 (based on successive serial numbers) each of the 25 and 50 cent and of the 1 and 2 dollar notes were put into circulation. Certainly the 25 cent and 1 dollar numbers support this extrapolation. The 5 and 10 dollar notes have significantly lower serial numbers. This tends to indicate that there were fewer of these notes issued. This is supported both by the public notice indicating the reason the Bank originally issued the notes and the scarcity of small value specie to support daily commerce at the time (*The Montreal Gazette*, 1837: 3; Shortt 1966). This is also borne out in the relative rarity of the two higher denomination notes. The 5 dollar note is by far the most difficult to locate in the series.

The 50 cent notes represent a bit of an anomaly when compared to the others in the series. The highest verified serial number in the study is 5246, significantly lower than the other small denomination notes. It may represent a preference for denominations used in daily commerce in the region, or simply that the higher serial number notes have not been available for sale in the auctions and the private treaties which were referenced as part of the author's study. Another anomaly with the 50 cent issue is that they are the only notes in which higher serial numbered notes revert to the June 19 date after having transitioned to June 27. In fact another, unconfirmed, note may represent a second transition to the June 27 date.

Henry's Bank notes appear to have been circulated in two separate issues, as indicated by the dates written on the notes at the time they were executed (signed). Notes are dated on (Monday) June 19 or (Tuesday) June 27. It seems unlikely that all notes were signed in a single day, considering that E. Henry and L.-A. Moreau would have signed every note and J.-B. Varin would have signed the 1 dollar to 10 dollar notes three time each, twice on the front and once on the back. These dates could indicate that the second issue, dated June 27, was all executed in the course of a week. A more likely scenario was that the second issue was executed in groups as required after June 27. If so, why would they not have used subsequent dates? It might be that the Bank did not issue notes after July 1, the date legislation became law in Upper Canada severely limiting the abilities of private banks. Alternatively, being aware of the legislation, it is possible that the Bank back-dated notes to June 27, or even June 19, in an attempt to circumvent the legislation. This might explain the anomaly noted in the 50 cent issue where the date on the notes reverts from June 27 back to June 19 somewhere between serial numbers 3846 and 4760.

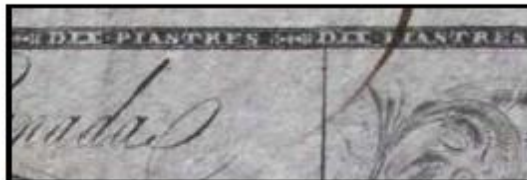
The date transition points for the various denominations, as indicated by serial number, are as follows:

Series	June 19	June 27
25 cent	2322	3285
50 cent *	1688	1778
1 dollar	2508	5124
2 dollar	3842	4571
5 dollar	none	all
10 dollar	none	all

\* The 50 cent series transitions once again somewhere between note #3846, dated June 27, and note #4760, dated June 19.

Another characteristic of the notes is the existence or non-existence of plate position letters and what we might conclude about the number of notes per printed sheet. The fractional series, 25 and 50 cents, have no plate position indicators. Based on the dimensions of these notes (130 mm x 65 mm), it seems likely that they would have been printed in a 4 x 2, 8-up mixed sheet. The 1 dollar notes have three plate positions, A, B, and C, which may indicate that they were in a 3-up configuration. It is also possible that they were included on a larger mixed sheet. Both the 2 and 5 dollar notes appear to have only two plate position indicators, A and B, while the 10 dollar notes have no plate position indicators.

It seems likely that the notes were signed while they were in their original sheet format and then individually cut from the sheet afterward. Evidence of this is the run-off and subsequent carry-over of calligraphic elements of the signature on adjacent notes. This is most notably seen in the signature of Edmé Henry himself because of the letter Y in his name and his tendency to trail off the pen with a downward flair.



By carefully looking for this carry-over we can conclude some positional relationships between notes of different denominations. This leads us to deduce that at least some of the Henry's Bank notes were printed on mixed sheets. On the 5 and 10 dollar notes Henry's signature is on the bottom right, while on the 1 and 2 dollar notes it is on the bottom left. Since we see carry-over in the upper left on the 5 dollar note, this suggests that 5 dollar notes were printed on the same sheet as 1 or 2 dollar notes. However the actual configuration of the sheets remains speculation, which could only be confirmed were an uncut sheet available.

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



## Appendix A

<b>Registry of Note Serial Numbers</b>
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25 Cent Serial Nos.	50 Cent Serial Nos.
2072 -	1680 - 19 June
2322 - 19 June	1688 - 19 June
3285 - 27 June	1778 - 27 June
4529 -	1949 - 27 June
8329 - 27 June	2419 -
8462 - 27 June <sup>B</sup>	3338 - 27 June
10276 - 27 June	3845 - 27 June <sup>B</sup>
19325 - 27 June	3846 - 27 June
	4760 - 19 June
	5246 - 19 June
	6331 - 27 June <sup>Not Verified</sup>
	Anomaly: Half Dollar / Un Écu S/N 4760 and 5246 are back-dated to June 19, out of sequence with other series.

1 Dollar Serial Nos.	2 Dollar Serial Nos.
436 B - 19 June	384 B - 19 June
708 B - 19 June	270 B - 19 June
11584 -	670 B - 19 June
1532 B - 19 June	796 B - 19 June
1771 A - 19 June	855 A - 19 June <sup>B</sup>
2501 B - 19 June	859 A - 19 June
2508 B - 19 June	3316 - 19 June
5124 B - 27 June	3397 A - 19 June
5470 B - 27 June	3842 B - 19 June
6871 A - 27 June	4571 A - 27 June
9247 A - 27 June	4776 B - 27 June
9288 B - 27 June	5145 A - 27 June
9477 A - 27 June	5761 A - 27 June
10667 A - 27 June	5976 -
11028 B - 27 June	6207 A - 27 June

11695 A - 27 June	6411 A - 27 June
12058 C - 27 June	6438 B - 27 June **
13054 C - 27 June <sup>B</sup>	7961 A - 27 June
13701 C - 27 June	8089 A - 27 June
14118 C - 27 June*	8454 A - 27 June**
14329 C - 27 June	9990 -
14347 C - 27 June	10092 B - 27 June
14957 C - 27 June	10623 A - 27 June
	11226 -
	11235 A - 27 June
	11652 B - 27 June

\*Reproductions with this serial number exist.

\*\*Note #8545 attached to legal document; note #6438 annotated on back referring to Lionais vs. Henry.

5 Dollar Serial Nos.	10 Dollar Serial Nos.
10 B <sup>B</sup>	8
785 A	37
	71
	141
	142
	209 <sup>B</sup>

Letter following serial number is the plate position, if available.

<sup>B</sup> Bank of Canada

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*Henry's Bank Vignette (modified)*

## Afterword

The Canadian Numismatic Research Society is pleased to submit to you this year's collection of articles prepared by some of the active Fellows of the CNRS.

As in years past a copy of the *Transactions* is donated to the Royal Canadian Numismatic Association, the Ontario Numismatic Association, the Bank of Canada and the British Museum. If anyone knows of any other museum or archive that could benefit from having a copy in their library please contact me with any relevant information about the institution.

If you are considering submitting an article to the *Transactions* in the future please read A Guide For Contributors found on page 4 in this volume. This guide is very significant for the author as well as the committee that proofs, edits and prepares this publication. Anyone needing clarification of anything within the Guide please contact me for further explanation. Thank you in advance for this important consideration.

I would like to take this opportunity to thank all of the contributing authors for their hard work and dedication. I am grateful to each one for their commitment to share their findings with the numismatic world. I would like to thank Chris Faulkner for the tireless effort he puts in to make this publication exceed our expectations every year. Chris generously puts in hours of his time to the *Transactions* each year.

On behalf of the Canadian Numismatic Research Society it is my hope that you get a lot of reading pleasure from this year's *Transactions*. As always, if you have any thoughts, opinions, or comments you wish to share about our journal please feel free to contact me at [sdouglas333@gmail.com](mailto:sdouglas333@gmail.com) at any time. Enjoy!

Sincerely  
Scott E. Douglas