

## **NEWS RELEASE - September 25, 2015**

### **IMAGINE NO CURRENCY**

Toronto - In the 1830's and 40's in the Canadian British Colonies like Upper and Lower Canada (Ontario and Quebec) there was no circulating coinage. This was a great inconvenience to storekeepers and the public alike. In Lower Canada (Quebec), banks began issuing their own tokens that were used as coinage. There was the Banque du Peuple, the City Bank, the Quebec Bank and the Bank of Montreal all providing one half and one penny tokens. Most were struck in England dated from 1837 to 1845. In 1838, the Bank of Montreal replaced earlier issues with new tokens showing a corner or side view of the bank building. Apparently the bank manager felt the tokens were poorly made and the shipment was returned to England. Obviously, a small number escaped and today they are very scarce and much sought after by collectors. Geoffrey Bell Auctions is featuring a dozen such specimens from the Richard Cooper Collection. The Cooper Collection is considered to be the finest sold in Canada in many years. These "side views" bring \$8000-\$15,000 each and the Cooper group forms the finest lot since the famous Ford sale in Chicago in 2013.

Added to these spectacular specimens is a "front view" Bank of Montreal half penny dated 1845. Although officially approved by the legislature, it is only one of four known. Today it is considered a pattern and is expected to bring \$40,000 to \$50,000 when the hammer drops. Not to be outdone, the Bell Auction features a number of very rare chartered banknotes. A Bank of Nova Scotia one pound note dated 1900, one of only 2 known, is estimated at \$10,000-\$12,000. A Niagara Bank \$5.00 of 1872, the only one in private hands, has a pre-auction estimate of \$20,000-\$30,000. To conclude this outstanding auction, there is a dazzling array of medals and decimal coins enough to satisfy the most discriminating collector.

Geoffrey Bell Auctions is to be held at the Toronto Reference Library in Toronto, Ontario October 1<sup>st</sup> and October 2<sup>nd</sup> in conjunction with the Toronto Coin Expo, Canada's Coin & Banknote Show.

#### **INFORMATION:**

**Dawn Bell**

**506 333-7778**

[info@gbellauctions.com](mailto:info@gbellauctions.com)

[www.gbellauctions.com](http://www.gbellauctions.com)