

# MEDALS AND TOKENS OF THE H B C

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THE STUDY OF COINS, tokens, medals, paper money, and objects closely resembling them in form or purpose is called numismatics, a study that I became tremendously interested in a number of years ago while working at a job where I was dependent upon gratuities for the better part of my income. At the end of each shift I would sort through the change I had received during the day, looking for coins missing from my collection and trying to find better specimens of those I already had.

As time went on I began to add medals and merchants' tokens to my collection because I found there was a story to be told about each and every one of them. Behind a token there might be the story of one of our early pioneers and the contributions he made to the community in which he lived, or a medal might tell us of the heroic deeds of its recipient or commemorate an important event in our history. Although I have managed to acquire a wide assortment of tokens as issued by various merchants from all parts of Canada, some currently in use while others date back to well over a hundred years, the pieces that have always interested me most and provided me with the greatest enjoyment are those issued by the Hudson's Bay Company.

Over the years I have searched for and have built up a very substantial collection of the tokens, medals, and paper money of the Hudson's Bay Company and have compiled numerous notes dealing with the history of the numismatic pieces issued by those fabulous Adventurers of England. Up-to-date records are kept which provide information such as the past and present owners of known specimens; details of the scarcer pieces that have changed hands during the past seventy-five years or more, either privately or at auction; the condition of each specimen; the serial number and signatures on paper money, and other data, some of which would be of little interest to the average person but are of great importance to the numismatist. In addition there are photographs of all the different types known, the photographs taken by a special process which is aimed at bringing out minute details in the inscription and engraving of each piece rather than its beauty.



*Nineteenth century brass tokens, probably the best known Company coins, in values of one, one-half, one quarter, and one-eighth Made Beaver. E M stands for East Main, the district where the tokens were to be used; N B was a die-cutter's mistaken interpretation of M and B joined, for Made Beaver. The one Made Beaver token is slightly enlarged, the others actual size.*

PHOTOGRAPHS BY CAMPBELL & CHIPMAN, LARRY GINGRAS, AND BRIGDENS.



*An HBC old-timer in the James Bay District, "Long Willie" MacLeod, sketched by Kathleen Shackleton, wears the long service medal with bars and the Ashley Cooper medal.*



*The George III medal which was presented to Indian chiefs. Above is the medal struck before 1800; it bears the name of the designer, Conrad H. Kuchler, a Flemish artist who worked at the Soho Mint, Birmingham. Below are the reverse and obverse of a medal struck after 1800.*

Apart from the information obtained as a result of my own research, I have been fortunate in having this augmented by information furnished by other numismatists, museums, archives, and individuals who may have one or more Hudson's Bay Company pieces in their collections. The Company itself has been very co-operative and helpful. And why go to all this trouble? Probably the best way to explain it would be to say that I am rather proud of my country and always eager to learn more of its history and therefore it was natural that I should develop such a great interest in the tokens, medals, and paper money of the Hudson's Bay Company because the history of the Company is to a great extent the history of Canada.

The Company has issued medals to commemorate important events in its history and to honour or reward certain people from as early as 1791 when the first medals were struck for presentation to Indian Chiefs who were loyal to the Company or who had entered into agreements with the Company. These medals show the likeness of George III on one side and the Company's coat of arms on the other. They were struck in silver and in bronze and are known to exist with two different inscriptions; the early issues referring to George III as being king of Great Britain, France, and Ireland, whereas the later issues (struck after the union with Ireland in 1800

and his renunciation of the throne of France in 1802) refer to George III as being king of Great Britain only.

Since that time the Company has had bronze medals struck to commemorate its 250th anniversary in 1920; silver and bronze medals to commemorate the centenary of Governor George Simpson's visit in 1828 to Fort St. James; and bronze medals to commemorate the 1934 visit of Governor Patrick Ashley Cooper to the posts of the Company in Labrador, Hudson Strait, and Hudson Bay. They have also had 14-carat gold medals struck to honour pioneers of Vancouver, British Columbia, and gold and bronze medals struck to reward those who participated in the rescue of the crew of the M.S. *Lady Kindersley* from the western arctic icefields in 1924. Last, but certainly not least, are the long service medals struck in gold and in silver for presentation to Canadian staff members from 1920 to 1949 and to London staff members from 1920 up to the present time. Taking into consideration the different inscriptions and designs there would be more than a dozen different long service medals.

In 1937 a manufacturing jewellery firm in Winnipeg was commissioned by the Company to prepare designs for a proposed medal to commemorate the historic meeting in Bellot Strait that year between the schooner *Aklavik* from the Western Arctic and the R.M.S. *Nascopie* from the Eastern Arctic. The design was prepared

and presented to the Company but no medals were struck. Possibly a medal may be struck to commemorate the Company's 300th anniversary in 1970.

To get a better understanding as to why the Company and other merchants issued tokens we should look back to the early days of Canada and consider the conditions prevailing at that time. During the two hundred and fifty years following the arrival of the first settlers in Canada there was no official coinage in the land. At the beginning business was often carried on through barter, and what little money there was in use consisted of a conglomeration of coins from many foreign countries. As towns grew and business increased the need for a convenient medium of exchange became more and more acute and to alleviate this situation merchants began to use tokens. Some of the tokens were made locally while others were imported from the United States or from Great Britain and it was not uncommon for these pieces to bear little or no reference to any particular merchant; in fact, just about anything resembling a coin was often accepted in trade.

During the early period the Hudson's Bay Company was in need of some form of money with which to do business with the Indians, but in this trade it was not necessary nor was it desirable to have a form which could be carried on one's person. What was needed was something easy to comprehend by the Indians—such as the wampum (shell beads) that had been a medium of exchange—a form of counter. To fill this need the Company used disks made from ivory, shell or bone; porcupine quills; wooden sticks, and many other items which were usually valued at "One Made Beaver" or fraction thereof. A Made Beaver is a prime winter beaver skin taken in good condition. The beaver was adopted in the 17th century as a unit of value in the fur trade to which all furs and trade good were equated for many years. As the Indian brought his furs to the Company post a number of these counters, the equivalent of the value of his furs, was placed before him. The counters were used to purchase goods, and early accounts of these dealings tell us it was a rare occasion when an Indian left the post before redeeming all his counters. There were occasions



*Left and far left: Reverse and obverse of a gold 250th anniversary medal introduced in 1920 for distribution to employees with 30 years or more service. A*

*silver medal was given for 15 years service. In 1935 the commemorative silver medal was replaced for long service by the medal below.*





The Fort St James medal of 1928 commemorating the centenary of the visit of Governor George Simpson.



Company auxiliary schooner was crushed by ice in the Western Arctic in 1924;

in the Company's early days when the man in charge of a post would remove the copper or brass hoops from bales or kegs, cut them into small pieces, stamp them with the Company's initials and use them in trade. Many coins, both foreign and domestic, have been counter-stamped in this manner and used. There was a twofold reason for stamping these coins. In the first place it enabled the post manager to be certain he was redeeming only those coins which he had issued, and in the second place it instilled confidence in the Indians because they had learnt throughout the years to place such great trust in the Company and its servants that almost anything bearing the initials H B C was acceptable to them.

After the establishment of the Red River Settlement by Lord Selkirk in 1812, it became apparent that some form of currency was needed for use among the colonists. The Company issued at various times promissory notes in denominations of one shilling, five shillings, one pound, five pounds, and ten pounds. The one pound and five shilling notes were first issued in 1820, the one shilling notes the following year, but differences of opinion between the London office and Governor George Simpson as to the wisdom of using promissory notes held up their being placed in actual circulation until 1823. All the notes were discontinued in 1870 when the Company relinquished its territories to the Dominion of Canada.

A few of these crude copper pieces, probably cut from keg hoops, have been found in British Columbia. The meaning of the numeral (possibly 1 Made Beaver?) and letters above the Company initials is not known.



Below: Tally stick or "oak stick", slightly reduced in size, branded with the numeral 1.



To the serious numismatist it would not be sufficient merely to know the notes were issued in five different denominations. He would want to know all the different dates of issue for each denomination, and the signature appearing on them; to assemble what would be considered as a complete set would require more than thirty-five notes.

Although decimal currency became the official coinage of the Province of Canada in 1858 (which did not apply in the West), we find that many merchants continued to use tokens. There had been, however, a gradual transformation in the tokens both as to appearance and to circulation. Whereas in the early days almost any token would be acceptable over a wide area, the tokens now being used were invariably inscribed with the name of the issuing merchant and were redeemable only at his place of business. Merchants found it essential to continue using tokens because there was not always a sufficient amount of coinage available to meet their needs. The advertising value, of course, was not overlooked either.

The first tokens of this type known to have been issued by the Hudson's Bay Company were round brass tokens in denominations of 1,  $\frac{1}{2}$ ,  $\frac{1}{4}$ , and  $\frac{1}{8}$  Made Beavers made for use in the East Main District. The actual year in which these tokens were introduced has not as yet been fully established. Various writers of the past have mentioned dates from as early as 1854 up to 1870 but when we consider what appears to be the most reliable information available at this time we find that it favours a date somewhere between the years 1860 and 1870.

There have been many other issues of paper money and tokens placed in use at various Company posts throughout Canada. Paper money and tokens ranging in value from twenty-five cents to five dollars are known to have been used at various times in British Columbia from as early as the 1870s to as late as 1927. Tokens used at some posts in the Prairie Provinces about the time of the First World War were usually in denominations of



these medals were struck in London and presented to those who participated in the rescue.



When Governor Patrick Ashley Cooper visited Hudson Bay in 1934 he distributed this medal which was struck in Canada.



from five cents to one dollar, while those used for the St Lawrence and the Labrador Districts at about the same time were in the Made Beaver denominations.

The last tokens issued by the Company were those used for the Eastern Arctic trade commencing in 1946. They were round aluminum pieces in denominations of 5, 10, 25, 50, and 100, and a square aluminum piece representing one Arctic White Fox. The purpose of issuing these tokens was to familiarize the Eskimos with our decimal system of coinage.

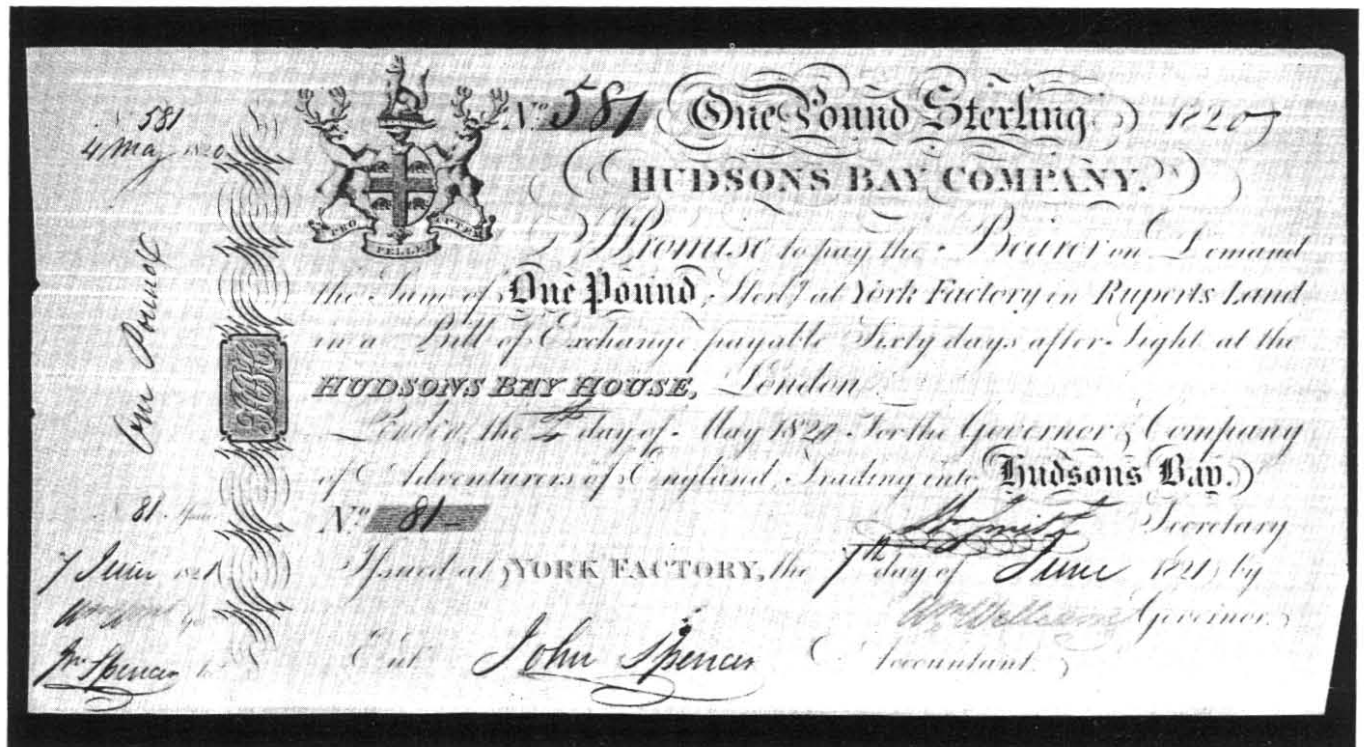
It would seem that the use of tokens and paper money may have got a little out of hand in some districts for we find that in September of 1927 Governor Sale sent out a directive prohibiting the use of Company tokens at all posts where they took the place of cash.

Sometimes I am asked just how many different types or varieties of Hudson's Bay Company medals, tokens,

and paper money have been issued but this is a question that cannot be answered. I do not know, the Company does not know, nobody knows. The reason we do not have the answer to this question is that while some of the issues were authorized either by the London Office or by the Canadian Office, there were many others issued by authority of the man in charge of a particular post or by a district manager and therefore the Company would have no record of them.

To give some examples: The Company has knowledge of the tokens issued for the East Main District. They would also know of the tokens issued for use in the St Lawrence and the Labrador Districts (including Hudson Strait) when that part of the country was opened up by Ralph Parsons before the First World War. On the other hand they have no record of the tokens issued for Yorkton, Saskatchewan, at about the same time because these

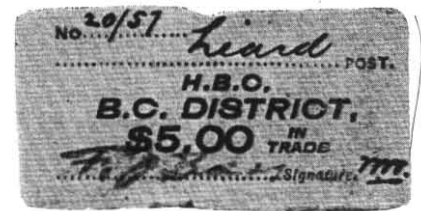
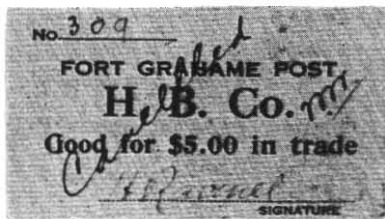
A one-pound promissory note issued in 1820, signed by London secretary, Wm Smith, and countersigned at York Factory in 1821 by Governor William Williams and Chief Trader John Spencer. Such notes were not put into circulation until 1823.





Cast bronze tokens used in northwestern British Columbia about 1900. Some are counterstamped with S or N. Does this indicate the district where they were used?

Yorkton tokens, issued in Saskatchewan in the first decades of the twentieth century.



Examples of the cardboard money in use at two northern British Columbia posts between 1913 and 1927, about 2½" wide. The significance of the initials or symbol that appears on two of the notes is not known.

were authorized by the local manager who used them to pay for produce sold to the Company by farmers in the district.

The Company has very good records of their medal issues because most of them were authorized by the London office, but still they have no record of the medals authorized by the manager of the Vancouver store for presentation to Vancouver pioneers between 1922 and 1928. Company records of the promissory notes issued for use in the Red River Settlement are extremely good and formed the basis for an excellent article written for the July 1937 issue of the *Canadian Banker* by a former editor of *The Beaver*, Douglas MacKay, but of the cardboard money used in northern British Columbia posts about forty years ago they know very little.

The fact that complete records do not exist for every single token, medal or piece of paper money can certainly

not be taken as a reflection on the Company's efficiency. When a man is placed in charge of a particular operation he is trusted to use his good judgement to do whatever he feels is necessary for the welfare of the organization such as restricting credit, or even issuing tokens when the necessity arises. Details of all such matters would not be expected in regular reports to headquarters.

To date I have been able to record approximately twenty-six different medals; eighty-six different tokens; and forty-six different paper monies for a total of almost one hundred and sixty different numismatic items issued by the Company, and I feel quite certain that many others (especially in the token category) will come to light as research continues.

For a numismatic study one must know much more than that a medal or token was struck for such and such a purpose. It is important to have answers to questions

such as: how many pieces were struck; how many different types or varieties are there; in what metals were they struck; why were they issued; how were they used; when were they used, and so on. Little discrepancies are also important. For example, if there are two tokens of the same denomination and from the same issue, one of which has the inscription in large letters and the other in small letters, it is of interest because this tells us they were struck from two different dies. Since Company records cannot supply the answers to all these questions it is necessary to gather much of the information from other sources. All information, regardless of how unimportant it may appear to be, is carefully filed because I have found on many occasions that it was only by fitting the little bits and pieces together that I have been able to come up with the correct answer. As sufficient information is accumulated on a particular item this is put in the form of an article and made available to the public, usually through numismatic publications, the ultimate aim being to compile a book. Such writings will not



*The Pioneer Medal issued by authority of the manager of the Vancouver store for presentation to outstanding pioneers of Vancouver between 1922 and 1928.*



*Aluminum Made Beaver tokens of the St Lawrence Labrador District. This district was the result of amalgamation in 1922 of the Labrador and St Lawrence Districts*

become best-sellers. They invariably end up as financial losses due to the expenses incurred in the gathering of information. But the search for this information, and the thrill in finding the missing links, the satisfaction gained in knowing that an interesting part of our history has been preserved and a contribution made to Canadian numismatics are well worth all the trouble. ♦

*Aluminum decimal tokens issued first in 1946 for the Eastern Arctic trade which served to familiarize the Eskimos with standard coinage; these were the last tokens to be put out by the Company.*

