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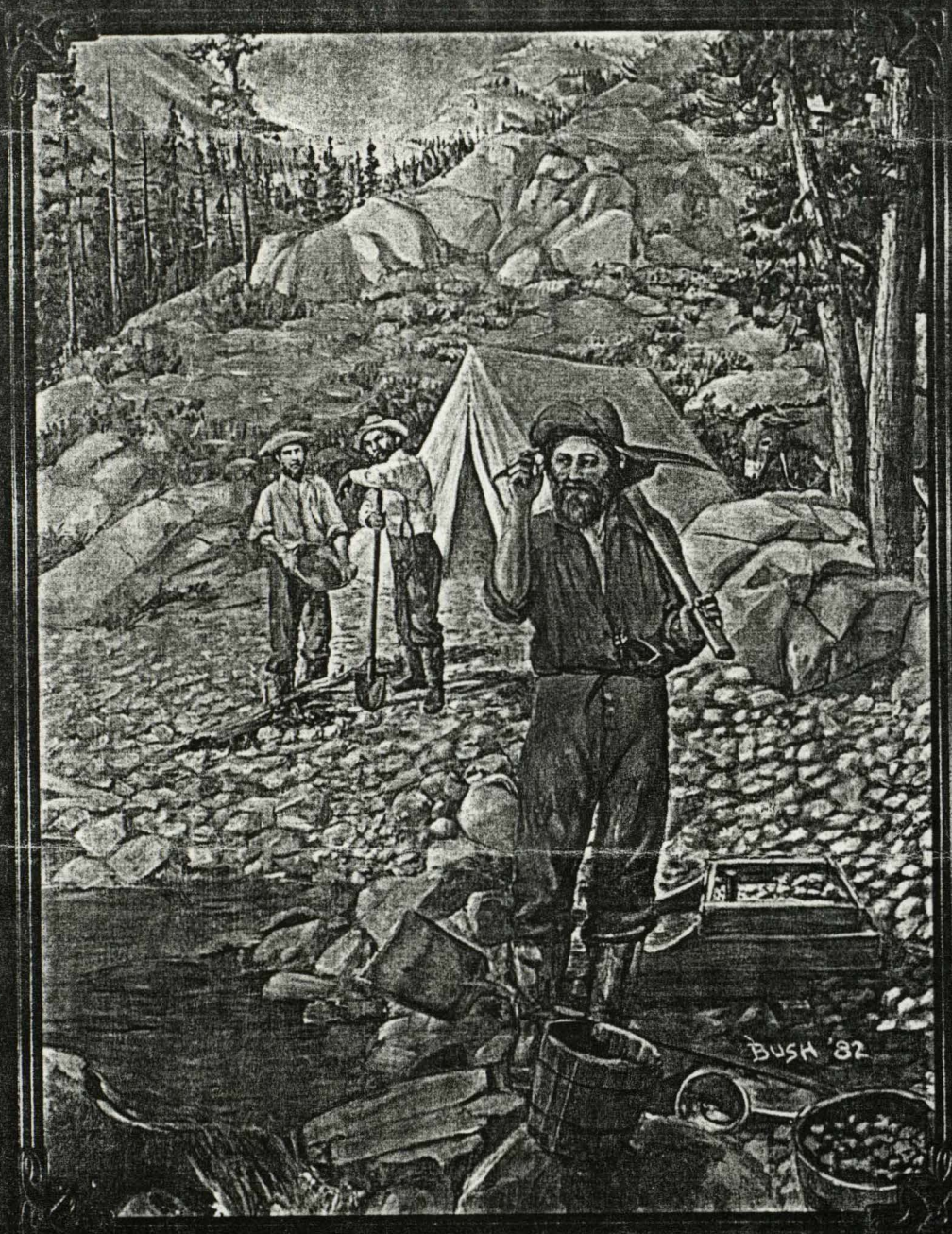
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The
HENRY H. CLIFFORD
COLLECTION
Coins of the American West



PUBLIC AUCTION SALE - March 18-20, 1982
BOWERS AND RUDDY GALLERIES, INC.

Walrus Skin Money

Russian-American Company

Certainly one of the more unusual forms of money to circulate in an American possession was Walrus Skin Money in the Russian colony of Alaska in the early 1800s. Clearly it is one of the rarest and most unique forms of money utilized in this hemisphere. Strangely enough, for many years Walrus Skin Money has been erroneously called "seal skin notes," but as early as 1958, Phares O. Sigler properly identified them as Walrus Skin notes. Since that time, a number of well known writers have referred to it as Seal Skin, including Hessler and Gould, but we will call it by its more proper name, Walrus Skin as reintroduced by Uhl in 1980.

Early publications in the United States were by Borodin in 1927, and by Zerbe and Cartwright in *The Numismatist* in 1938. Both of the latter writers referred to the notes as "seal skin." The notes themselves were issued by the "Russian American Company," whose early history started in 1781 with a trading company organized by two Russians. Ivan Golikoff and George Shelikoff set up a company to engage in fur trade of Alaska and the islands adjacent thereto. This company built three ships which sailed to Alaska and the Aleutian Islands, and established trading relations with the natives.

In 1797 the "Commercial American Company" was organized by a Russian named Mylnikoff in Irkutsk, Siberia to work in conjunction with the other company. Then, in 1798 the two companies consolidated under the name of "Russian-American Company," with main offices at Irkutsk, Siberia. They received a concession from the Russian Government to trade in the Russian possessions in America as well as along the Asiatic Coast, the Bering Sea and the Aleutian and Kuriloff Islands. All this territory, including Alaska, then belonged to Russia.

In 1800, the main offices were transferred from Irkutsk, in Siberia to St. Petersburg. In 1820, Czar Alexander I and other members of the royal family purchased shares in the Russian-American Company. In 1825, the concession was renewed until 1845, and in 1841 it was again renewed until 1865.

The American operations were apparently conducted at the rich sea otter grounds of the Alexander Archipelago at Sitka on Baronof Island in southern Alaska. The stage was set for the issuance of the first Walrus Skin Money in 1816, by the unique trading and transportation methods used.

The otter skins were shipped to China by the Russian-American Company, in waterproof bags made of walrus skin. The bags were removed at the Chinese ports and reused to wrap shipments of spices, teas, etc. bound for Russian ports. Because of the variety of products shipped in them, the walrus bags were affected in different ways, producing a variety of colors in the residual skins.

At the Russian ports, the bags were emptied again, and select pieces were cut from them and stamped with the value and devices of the R.A.C. for use as money in the North American Colony. The notes were called *Kozhanye* (skins), and were produced until the early 1830s. During those years three issues, totalling 102,000 roubles, circulated at company settlements as far south as what is now known as central California. Known denominations of these notes include 10, 25, and 50-kopecs, and 1, 5, 10, and 25-roubles. These are

all cataloged in the comprehensive catalog by Kardakoff published in 1953 in Berlin.

According to Uhl, the first issue included notes in color. The lower numbered pieces are known in blue, green, brown, red, tan and mustard, while the later notes occur mostly with black printing on light colored parchment.

The following offering of Walrus Skin Money, consisting of eight different notes, not only comprises the largest grouping outside of Russian museums, but is, of course, the largest public offering of these notes ever made. It would be wonderful to see a collection such as this preserved intact, but we are offering the notes singly to allow each interested collector to obtain those of interest to him.



345 10 Kopeck brown on off-white leather. This note, with Serial "16132" measuring 60 x 47 mm. is apparently scarcer than the black on white note that follows. Unfortunately, full data as to the size of Walrus notes is not given in the literature, but apparently those of each denomination are similar, and often had distinctive shapes to enable the Eskimos to determine the value of the note since most were illiterate. Both of the 10 kopeck notes here, and the one in the March, 1938 *Numismatist* illustrated by Cartright, are rectangular, with two small punched holes in upper corners. All of the notes have the same basic description. On the obverse a seal, with a double spread eagle, around (translated) UNDER THE HIGH PATRONAGE OF HIS IMPERIAL MAJESTY — on these low value notes, part of the legend is abbreviated — on the 25 rouble it is spelled out in entirety.

On the reverse in an oval box, is NOTE IN AMERICA (denomination) Roubles or kopeck. Below is an open box for the serial number. This brown 10 kopeck note has an ironed vertical center crease, is sharp and grades Very Fine. (\$3000-4000)

NOTE: We are grading these notes as if they were paper currency, which is, we hope, a reasonable extrapolation.



- 346 10 Kopeck note black on off-white. This note is slightly smaller than the one in Lot 345, measuring 53 x 41 mm., comparing favorably with the one shown by Cartwright, its serial is 21780, and was not recorded in the Uhl census list. This specimen has smaller holes than the one in Lot 345, no obvious creases, but a few smudges on the reverse. Must be called Choice Very Fine. (\$4000-6500)



- 347 25 Kopeck note black on off-white. This note has Serial 17346 and was not recorded by Uhl. It measures 63 x 56 mm., almost square and has all four corners trimmed as noted on other 25 kopecks by Uhl. This note appears to have about the same number known as the 10 kopeck, which means about a dozen known.

Has a few smudges on the obverse, no obvious creases, and we call it Choice Very Fine. (\$4000-6750)



- 348 50 Kopeck note black on off-white. This note has Serial 13358 and was not recorded by Uhl in his census. It measures 63 x 53 mm. and has the two upper corners clipped. The size and clipping compare favorably with the Cartwright illustration in 1938. This note has no signs of wear, but a couple of light smudges on the reverse, and we feel it rates Extremely Fine. It is interesting that it is almost twice as rare as the 10 and 25 kopeck, and all known serial numbers shown in Uhl are bunched together between 11600 and 15500 or so. Need we say extremely rare. (\$4000-6750)



- 349 1 Rouble note unique green color on off-white. This note, recorded by Uhl, has Serial 7827 but is the only note of any denomination recorded with a green print. It measures 58 x 46 mm. and has no punches or clipping. All notes of 1 rouble or above are not singularly identified, and the Eskimos must have had to rely on the Russian traders for values of these higher notes. Surprisingly enough there are 14 different 1 rouble notes recorded by Uhl, about the same as the 10 and 25 kopeck. There appears to be a well ironed light vertical crease, and a few smudge marks on the specimen, but we unhesitatingly call it Very Fine. Again very rare, words that seem overused on these Walrus notes, but the absolute truth. (\$4000-6000)



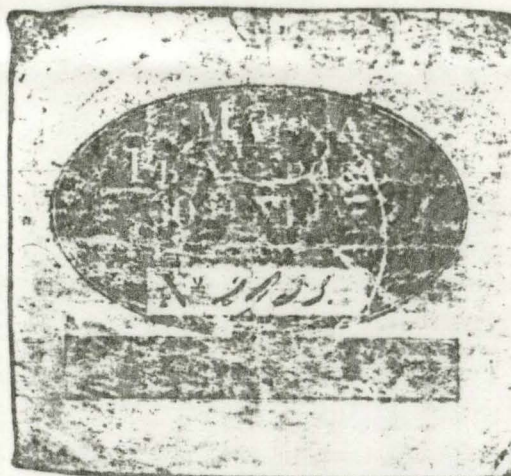
- 350 1 Rouble note black on mustard yellow color leather. This note has Serial number 9481, is unrecorded by Uhl and is the only one of the eight notes offered here printed on a highly colored leather. This piece measures 63 x 48 mm., is beautifully preserved, and must be called



About Uncirculated. As stated previously, the 1 rouble notes are about the same rarity as the 10 and 25 kopecks, and this note is especially rare on the colored skin in such fine preservation. Again very rare and desirable. (\$5500-7500)



- 351 10 Rouble note in red on off white. Serial Number 2933, measuring 68 x 62 mm. (almost square). The 10 rouble note was unknown in the American literature until Uhl's articles of 1980, and is certainly one of the rarest Walrus notes. Uhl records only two specimens, plus two unidentified ones making four in all. Three of the four are in the Moscow Historical Museum, and the fourth is the Clifford specimen



offered herewith. Probably the most worn or handled of the notes offered here, with an old ironed center fold, but perfectly distinct and clear. Unfortunately, red does not photograph as well as black, so the photo of this note does not do it justice. In any event, the note is Fine, and the second rarest of the eight notes in this offering. (\$4000-6000)

Unique Specimen of 25 Rouble Walrus Skin Note



- 352 25 Rouble black on off-white Walrus Skin Note. Serial Number 1060, measuring 90 x 66 mm., the largest of any of the Walrus Skin Notes. This particular note is the only known specimen of the 25 rouble size, and was originally part of the Brussels or Pflumer Collection. This completely unique specimen of the 25 rouble Walrus Note is the prize of this once-in-a-lifetime offering of eight different Walrus Skin



See Color Photo

Notes. A note of this rarity and value is hard to judge, but we certainly feel that it will sell upwards of \$15,000, since there are sales records in excess of \$10,000 for several of the notes offered in this selection. The note is near perfect, a tiny corner fold crease, a very small leather wrinkle, but no creases or wear smudges. We would call it Very Fine to Extremely Fine. (\$15,000-20,000)

- 353 Russian copper coin, from Moldavia Wallachia, in Romania while under Russian occupation in 1773. Value 2 para/3 kopeck in Very Good. Found in the excavated ruins of Fort Ross in Alaska, the major Russian-American fur trading post during the Walrus Money issue period of the early 19th century. Krause 3. (\$50-00)



Western Post Trade and Indian Trader Tokens

The Clifford Collection is rich in the area of post exchange and Indian trader tokens, mostly dating from the 1870s to the 1890s. This is a highly complex area of collecting. Many of the tokens found are not fully identified, and many of the surviving pieces have been discovered in recent years buried near forts and their surroundings.

The tokens listed here are attributed basically by Curto who has covered the military and Indian trader pieces, with supplementary listings from Birt on "Arizona Tokens" and Walker's "Catalog of Oklahoma Tokens." We have attempted to arrange these tokens in a basic alphabetical manner, utilizing relevant reference numbers as we felt it would be easier to follow.

The first series of tokens and paper money on the North American Continent was that of the Hudson's Bay Company, starting operations in 1670. Many of their operations are legend, especially well preserved in dozens of movies of the 1930s. The other "Johnny come lately" firm was the North West Company, starting about 1759. They almost bought out the Hudson Bay Co. in 1804. There are a number of paper issues of Hudson's Bay Company, outlined in Charlton's *Standard Catalogue of Canadian Paper Money*, dating from 1820 to 1870, plus some extremely rare cardboard issues.

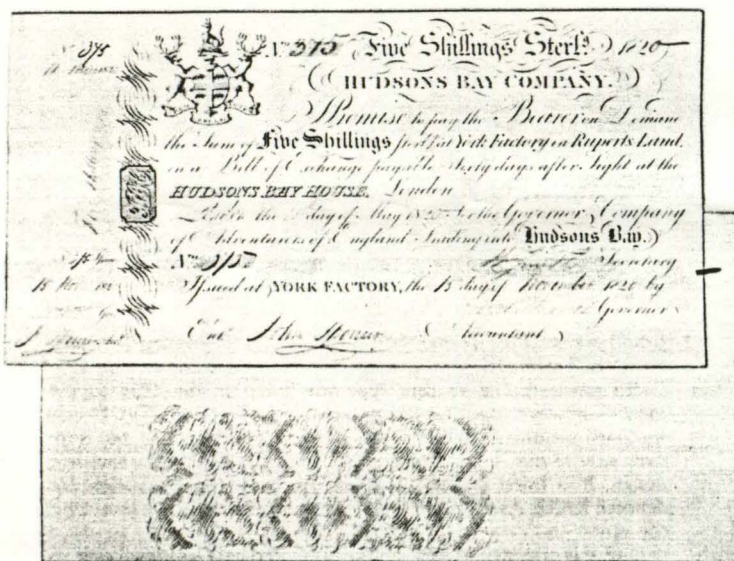


Photo Reduced

- 354 5 Shilling Hudson's Bay note, May 11, 1820. This note, printed at the York (England) factory bears Serial 375 and signatures of the secretary, governor and accountant of the H.B.C. Actually, this 5 shilling note of 1820, according to Charlton, is one of the more "common" issues. No Canadian issue of 1820 is common. This specimen, undoubtedly preserved in England, is About Uncirculated and as nice a copy as could be found. (\$200-250)

- 355 Complete set of four of Hudson's Bay Made Beaver tokens. These brass tokens were issued in England for use in those portions of the Hudson's Bay Company's territories lying east of Hudson Bay. These were designated by the Company as the East Main area (strangely enough Curto attributes this to the East Maine area, but there is no collaborating evidence on this). The name of the area has now been changed to "Eastmain." The initials on the lower part of the token should have been M B, "Made Beaver," not N B, meaning a prepared beaver skin, the accepted fur trading unit.

Research on the origin of these tokens indicates they were designed in 1854, struck about 1857 in England, and placed in circulation sometime after that. Actually most of these tokens we have seen over the years have minimal wear, although Charlton prices them as low as Very Good. This lot consists of a complete set of four pieces, 1, 1/2, 1/4 and 1/8 Made Beaver, listed as Charlton 178 through 181 and as Breton 926 through 929, respectively. The 1 MB is About Uncirculated with some lustre, but a small non-penetrating punch mark on lower reverse; the 1/2 MB also is About Uncirculated with some lustre, and also with the non-penetrating punch mark; the 1/4 MB piece is Uncirculated with most original lustre (and no punch mark); and the 1/8 MB is Uncirculated with most lustre, also with the non-penetrating punch mark. A beautiful matched set of these elusive pieces.

(Total: 4 pieces)

(\$200-275)



- 356 1820 North West Company token. Holed, as are all but one, in brass weighing 133 grains. This specimen has a lightly engrailed edge, as do virtually all originals, but this is rarely mentioned in the literature. This piece is in Fine condition with some claims to a higher grade, especially since this is one of the few specimens seen that is not heavily oxidized or corroded. This piece has full natural brass color, no oxidation, with a few minor old scratches in the obverse field. It is listed as Breton 925, Charlton 177, Curto 15 and in the Red Book under colonials.

The North West Company was founded in 1759 under a different name and changed to the present one in 1775. The abortive attempt to buy Hudson's Bay Co. in 1804 lead to a steady decline of the North West Co., and merger negotiations were opened in 1820. When completed in 1821, Hudson's Bay Co. was the surviving company. At one time, less than six of these tokens were known, but additional specimens have been found in recent years, mostly buried, but it is still a very rare issue. This brass specimen, oxidation free, is a rare opportunity for the collector. (\$1000-1200)

Post Trader Tokens

Frontier Post Sutler or Trader tokens date from just about the end of the Civil War to about 1893. The sutler grew up at the forts, not only to serve as a "general store" for the soldiers, but also to serve the surrounding settlements, which is the primary reason the forts were in existence. Curto gives extracts from federal legislation in regard to sutlers and traders. Basically they were licensed to trade in the area they

LOT	AMOUNT	LOT	AMOUNT	LOT	AMOUNT	LOT	AMOUNT	LOT	AMOUNT	LOT	AMOUNT
181	450	291	80	401	25	511	70	1074	70	1184	1,100
182	1,750	292	70	402	90	512	80	1075	310	1185	1,000
183	300	293	62	403	425	513	50	1076	100	1186	550
184	450	294	80	404	60	514	120	1077	225	1187	350
185	375	295	900	405	180	515	41	1078	200	1188	185
186	450	296	75	406	110	516	90	1079	2,700	1189	130
187	3,800	297	130	407	30	517	80	1080	1,500	1190	400
188	6,000	298	85	408	80	518	45	1081	300	1191	120
189	2,000	299	50	409	20	519	50	1082	295	1192	110
190	750	300	75	410	120	520	50	1083	400	1193	175
191	2,200	301	1,000	411	95	521	75	1084	290	1194	300
192	1,000	302	450	412	35	522	20	1085	200	1195	75
193	850	303	450	413	110	523	30	1086	450	1196	250
194	1,200	304	600	414	400	524	20	1087	425	1197	170
195	5,000	305	450	415	30	525	75	1088	225	1198	225
196	2,500	306	500	416	65	526	20	1089	80	1199	200
197	1,300	307	625	417	160	527	25	1090	0	1200	1,200
198	1,500	308	750	418	225	528	325	1091	200	1201	525
199	1,100	309	400	419	150	529	80	1092	400	1202	150
200	675	310	550	420	55	530	600	1093	165	1203	95
201	2,600	311	525	421	25	531	950	1094	55	1204	85
202	14,000	312	850	422	20	532	250	1095	100	1205	140
203	2,100	313	1,700	423	40	533	325	1096	225	1206	160
204	1,600	314	2,200	424	40	534	140	1097	160	1207	70
205	2,200	315	750	425	80	535	95	1098	325	1208	75
206	150	316	1,000	426	160	536	300	1099	150	1209	200
207	110	317	650	427	110	537	110	1100	55	1210	240
208	140	318	325	428	275	538	140	1101	90	1211	90
209	375	319	300	429	300	539	110	1102	110	1212	85
210	1,500	320	450	430	85	540	75	1103	122	1213	80
211	1,400	321	55	431	0	541	50	1104	130	1214	40
212	1,500	322	275	432	170	542	40	1105	110	1215	80
213	1,700	323	350	433	3,000	543	66	1106	95	1216	80
214	1,700	324	425	434	300	544	40	1107	120	1217	75
215	5,200	325	3,800	435	55	545	80	1108	250	1218	95
216	550	326	3,200	436	240	546	50	1109	200	1219	360
217	575	327	900	437	225	547	75	1110	325	1220	700
218	6,000	328	1,000	438	110	1001	1,200	1111	190	1221	240
219	1,400	329	1,400	439	575	1002	400	1112	280	1222	140
220	4,300	330	300	440	300	1003	0	1113	200	1223	55
221	5,000	331	200	441	385	1004	0	1114	350	1224	1,000
222	4,500	332	250	442	425	1005	650	1115	325	1225	200
223	2,000	333	180	443	3,200	1006	525	1116	150	1226	35
224	7,000	334	300	444	1,900	1007	170	1117	85	1227	375
225	7,000	335	170	445	1,000	1008	600	1118	225	1228	275
226	275	336	450	446	575	1009	1,200	1119	140	1229	425
227	5,500	337	575	447	475	1010	0	1120	110	1230	400
228	1,300	338	300	448	450	1011	1,200	1121	200	1231	825
229	2,100	339	200	449	420	1012	650	1122	175	1232	1,100
230	225	340	180	450	385	1013	55	1123	170	1233	750
231	950	341	160	451	95	1014	120	1124	200	1234	1,500
232	3,500	342	350	452	425	1015	300	1125	1,300	1235	800
233	1,500	343	2,100	453	110	1016	115	1126	850	1236	100
234	9,500	344	425	454	325	1017	40	1127	1,100	1237	80
235	700	345	3,200	455	700	1018	160	1128	300	1238	225
236	1,700	346	2,600	456	225	1019	180	1129	180	1239	360
237	4,250	347	2,300	457	3,000	1020	625	1130	140	1240	250
238	475	348	2,300	458	325	1021	225	1131	225	1241	375
239	450	349	3,000	459	325	1022	675	1132	65	1242	180
240	4,400	350	2,800	460	375	1023	100	1133	200	1243	275
241	1,600	351	1,600	461	650	1024	7,500	1134	170	1244	200
242	4,200	352	15,000	462	300	1025	300	1135	190	1245	300
243	550	353	110	463	250	1026	700	1136	220	1246	200
244	650	354	850	464	300	1027	170	1137	105	1247	160
245	350	355	450	465	300	1028	500	1138	95	1248	400
246	195	356	950	466	350	1029	1,300	1139	70	1249	1,000
247	1,400	357	300	467	120	1030	1,000	1140	400	1250	800
248	225	358	210	468	750	1031	325	1141	195	1251	650
249	2,400	359	375	469	0	1032	135	1142	100	1252	600
250	325	360	375	470	1,200	1033	250	1143	120	1253	225
251	350	361	300	471	225	1034	190	1144	170	1254	250
252	110	362	275	472	800	1035	200	1145	110	1255	225
253	110	363	1,300	473	900	1036	225	1146	150	1256	550
254	30	364	425	474	130	1037	160	1147	200	1257	210
255	250	365	70	475	375	1038	425	1148	450	1258	650
256	575	366	30	476	40	1039	120	1149	100	1259	325
257	375	367	60	477	225	1040	150	1150	205	1260	650
258	160	368	65	478	120	1041	40	1151	110	1261	500
259	95	369	1,400	479	13	1042	80	1152	50	1262	350
260	250	370	400	480	350	1043	225	1153	95	1263	525
261	400	371	450	481	80	1044	130	1154	85	1264	300
262	75	372	40	482	35	1045	140	1155	170	1265	475
263	1,100	373	20	483	160	1046	140	1156	130	1266	400
264	350	374	275	484	55	1047	150	1157	200	1267	575
265	375	375	220	485	45	1048	200	1158	60	1268	400
266	850	376	350	486	250	1049	500	1159	180	1269	500
267	475	377	250	487	180	1050	1,200	1160	525	1270	500
268	110	378	275	488	1,300	1051	360	1161	85	1271	375
269	400	379	25	489	1,000	1052	250	1162	575	1272	275
270	2,200	380	75	490	250	1053	1,325	1163	145	1273	260
271	2,300	381	70	491	95	1054	275	1164	190	1274	575
272	170	382	45	492	195	1055	225	1165	250	1275	225
273	180	383	275	493	160	1056	60	1166	200	1276	200
274	200	384	35	494	55	1057	110	1167	110	1277	65
275	160	385	250	495	30	1058	110	1168	25	1278	225
276	625	386	250	496	100	1059	130	1169	375	1279	110
277	3,000	387	35	497	75	1060	0	1170	125	1280	250
278	45	388	275	498	70	1061	95	1171	300	1281	650
279	90	389	300	499	55	1062	85	1172	110	1282	220
280	80	390	325	500	25	1063	4,000	1173	170	1283	180
281	50	391	30	501	75	1064	1,500	1174	115	1284	275
282	110	392	65	502	150	1065	2,400	1175	160	1285	450
283	20	393	110	503	220	1066	700	1176	425	1286	225
284	325	394	130	504	100	1067	3,600	1177	475	1287	425
285	140	395	200	505	150	1068	950	1178	350	1288	650
286	160	396	190	506	15	1069	200	1179	85	1289	525
287	150	397	300	507	140	1070	1,200	1180	0	1290	1,800
288	50	398	400	508	80	1071	155	1181	850	1291	575
289	1,300	399	135	509	65	1072	125	1182	45	1292	650
290	1,100	400	125	510	650	1073	160	1183	180	1293	600