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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 Shellung 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 Kozhuhye (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-kopecks, 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 Cartwright, 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.

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

($3000-4000)
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 58 x 46 mm. 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 all four 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 13500 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 1000, measuring 90 x 60 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 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)
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.

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