

## Printers' Test Notes – A Primer

Now that The Catalog of Test Notes has been split into two catalogs, one for ATM and related test notes and one for Printer related test notes, I have better means to offer a look at the test notes more familiar to bank note collectors. Printers' test notes are also called advertising, promotional, house, trial, demonstration, and color samples. ATM test notes are often colorful, but notes produced by firms involved in bank note production offer much more sophisticated specimens – showing off their latest security and durability innovations. The avid collector of high tech bank notes will find the most up-to-date notes, actually prototypes of future notes present in a test note collection. So here is a group of questions of which the answers give the collector a good start to a new collecting interest.

### What different types of firms produce test notes?

As Sev Onyshkevych wrote in the IBNS forum, "The "printers" category also includes the entire food chain." This means any firm contributing to a bank note being produced can also produce a test note. The types of firms which are attributed with test notes so far are: engravers, printers, paper and polymer producers, banknote designers, security ink providers, central banks, security foiling suppliers and substrate providers. Currency counters, sorters, verification machines, dispensers, and legitimate training notes providers also make test notes which make up the inventory in The Catalog of ATM Test Notes.

### Which firm has produced the most different test notes in the printers catalog?

There are four firms with 60 or more different test notes, not including their sub varieties.

The largest with 79 is Giori S.A. with catalog prefix GIOR. Giori includes Organization Giori, De La Rue Giori S. A. and KBA-Giori. Once KBA removed the Giori brand name when it rebranded as KBA-NotaSys, this firm now has its own catalog group, with prefix KBA.

Bradbury-Wilkinson & Company has produced 61 different test notes, all after American Bank Note Company bought the firm in 1903. American Bank Note Company as its own entity has produced 43 test notes.

Thomas De La Rue has 60 printer's test notes, but also has a whopping 106 ATM test notes, so it is the king of combined test notes. The gap with other firms is magnified further if one includes Garny with 32 ATM notes and LeFubure with 20 ATM notes (TDLR owned both of these firms).

The other large printer producer of test notes is Francois-Charles Oberthur Fiduciaire with 60 printers test notes also.

The ATM giant NCR has 138 ATM test notes.

### **What test note has the most contributing firms?**

This question may appear confusing. Firms often collaborate to produce a test note with multi-faceted security features, just as they would like to produce for prospective customers – central banks. In the catalog, this phenomenon was only treated by mentioning in the description the various firms involved. The problem was which firm gets the catalog number? Starting with the 10<sup>th</sup> edition, all firms have a catalog number for the test note followed by a “D” for duplicate after the number. Cross-references for the other firms involved are also included.

To date, the record number of firms used on a single note is six. The catalog numbers are: KBA-141D, KURZ-172D, OF-161D, PFUN-111, SICP-201D, and SPL-181D. There are two varieties with small changes on the front and different reverses.



*KBA-141bD, KURZ-172bD, OF-161bD, PFUN-111bD, SICP-201bD, and SPL-181bD*

KBA-NotaSys provided the intaglio press for the note. Kurz provided a stamping foil. Orell Fussli printed the note. Atelier Roger Pfund Communication designed the note. SICPA Holdings SA provided the security inks for the note. Securrency Pty Ltd provided the polymer substrate material.

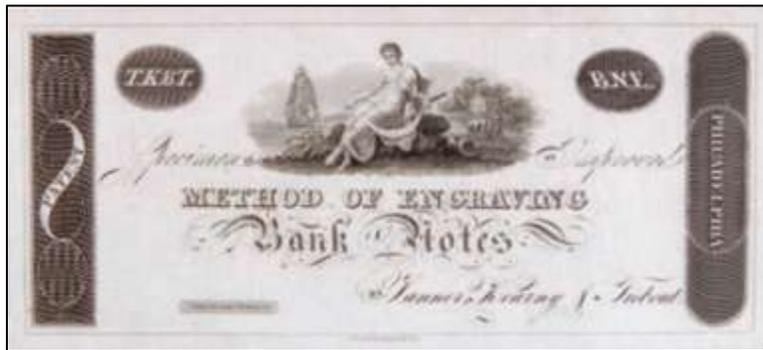
It should be mentioned ONLY firms spelled out on a test note are given their own catalog numbers. Sometimes the name is “hidden” from a scan of the note. Kurz provides security threads with “KURZ” on the strip on test notes and are only able to be seen by tilting the angle of view to see the wording. I have provided scans of such

cases in the catalog, though this record breaking note simply has all the firms names listed on the note.

### What is the oldest test note attributed?

The date of issue of many test notes is unknown, certainly less common than regular world banknotes.

Tanner, Kearney & Tiebout only existed from 1815 to 1822, so their only known test note was produced during this period. The Philadelphia firm produced obsolete currency for several Kentucky, Georgia, and Pennsylvania banks. The note also appeared in "Specimen of an Improved Method of Engraving Bank Notes" book published in 1820.



TKT-101

American Jacob Perkins was enticed to come to England by Charles Heath. He arrived with Gideon Fairman and Asa Spencer and set up shop as Perkins and Fairman in London, and worked exclusively for several months on the attempt to win the Bank of England prize of 20,000 pounds to design a forge proof banknote. Perkins submitted a trial note in 1818 measuring 121 by 203mm.



PERK-101

Applegarth and Cowper, inventors of the horizontal steam powered syndical press, also submitted notes to the Bank of England. Auction.net, the English auction house has three different varieties of Applegarth and Cowpar trial notes at auction. They estimate the year of issue as about 1818. Spink estimates the same note as 1821. "The Bank of England Note: A History of Its Printing" by A. D. Mackenzie estimates the year of issue as 1819, noting the Court of Directors of the Bank of England approved their design on February 4, 1819. The series of notes measure 127 by 203mm.



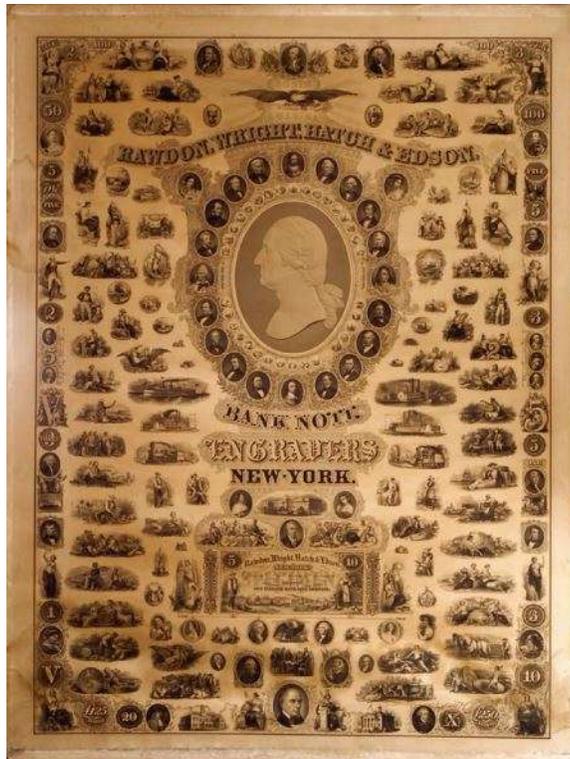
AC-101

Interestingly, most of these notes are valued at about \$500. There are many later produced notes with several times greater worth.

### **What is the most expensive test note of record?**

In 2010, Stack's of New York held a two part auction known as The 52 Collection. This 781 lot collection was assembled over two decades and featured American obsolete currency proofs, engraver's sample sheets, Federal proofs, essays, vignettes and related items that emphasize the artistry and security of American paper currency. While over half of the dozen or so advertising notes fetched over \$1,000, two produced in the mid 1800's hold the record price at sale.

The RAW-141, fetching \$11,500 measures 673 by 914mm. Established in 1851, Rawdon, Wright, Hatch & Edson Engravers Company was one of the founding companies of the American Bank Note Company formed in 1859. It was the first engraver to receive a government contract to print US postage stamp. The large sheet has nearly 100 sample engravings touted on this record sale note.



RAW-141

The RWHC-101, fetching \$6.900 measures 318 by 419mm. Rawdon, Wright, Hatch & Company was formed in 1832 from Rawdon, Wright, & Company. It became Rawdon, Wright, Hatch, Edson Engravers in 1851. This test note is the only known test note of the firm and boasts “only” over five dozen engravings.



RWHC-101

Which test note firm is the oldest on record?

Established in 1264, this Italian paper company started producing banknotes and security papers in 2002 and presently provides security paper for the Euro. Very few companies can claim a longer or more distinguished heritage than Fabriano. The Fabriano mill's fine arts papers were used and highly praised by Michelangelo. To date Fabriano has produced two test notes.



*FAB-101*

### **Are there any test notes used as regular circulating currency?**

One note, and several vignettes used on test notes have been used on circulating currency. The vignettes were produced by the American Bank Note Company and Giori. For many currency and scripophily collectors, this will come as no surprise. ABNC vignettes of U.S. presidents appear on test notes, national currency, fractional currency, and even the Columbian Exposition tickets. I also own two stock certificates (Philip Morris Incorporated and National Tea Company) and a Mexican 5 Pesos Banco Nacional de Mexico note produced by ABNC with the same reclining allegorical lady reading a book called the “study” vignette. Many U.S. collectors are aware of the Giori test notes made for BEP testing of Giori presses, not for advertising.

The 1946 green China P395A Specimen and the issued red P396, featuring Chiang Kai-shek and sampans at anchor had their vignettes used as three Tyvek test notes by Thomas De La Rue Giori SA - GIOR-162 (reverse of note on both sides), GIOR-163 (front of China note with “DLRG” and guilloches’ on reverse) and GIOR-164 (reverse of note with foiled security strip and blank reverse). The green test notes are titled “DLRG Varinota Test” and were produced in the 1970s or 1980s.



*China P395A front*



*China P395A reverse*



*GIOR-161 front*

*GIOR-161 reverse*

The ABNC test note set ABNC-191(black ink) and ABNC-192 (blue ink), both available with and without serial numbers, feature a vignette called “Progress”. American Bank Note Company used this vignette on the Yugoslavia P21 10 Dinar note of 1920 for Narodna Banka Kraljevine Srba, Hrvata I Slovenaca (National Bank, Kingdom of the Serbs, Croats, and Slovenes). There is also a red 20 cents Special Delivery stamp for Canada and a red and grey Bond Stores stock certificate with this vignette. The Canadian stamp was actually printed by the Canadian Bank Note Company in 1935, 12 years after separating from the American Bank Note Company in 1923!



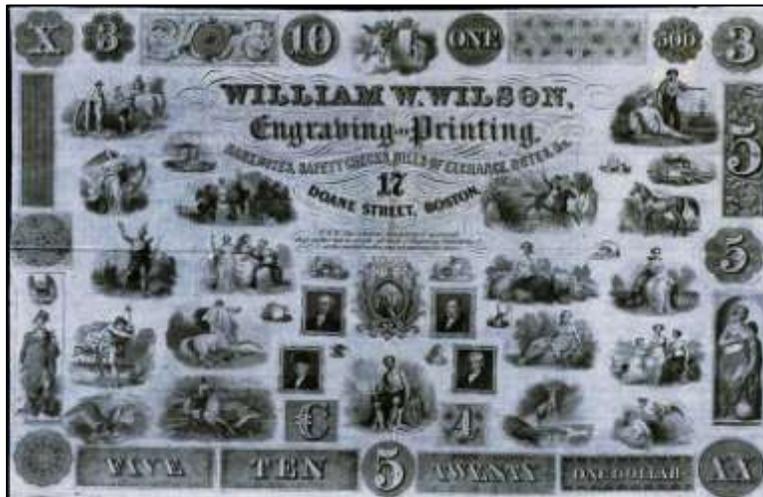
*ABNC-192b*



*Yugoslavia P-21s*

### What banknote printer with test notes was convicted of forging banknotes?

William W. Wilson Engraving and Printing was established in the 1830s as an engraver and printer. Wilson was arrested in 1853 in Boston for counterfeiting a Merchants Bank of Boston and Tradesmans' Bank banknote. Pelton, a banknote engraver and firm owner as well as Alderman Isaac Cary of the New England Bank Note Company testified against him. He was held for \$17,000 bail, was in default of bail and committed to jail. His only known test note, WW-101 has dimensions of 260 by 419mm and was last sold at auction for \$2,000.



WW-101

### What is the best source of new and old test notes?

For newer test notes, two large web auction houses have ample lots available. On a day in April this year, I checked Ebay and found 696 lots sorted with "test" from the 385,386 lots in the paper money: world and paper money: US section. Delcampe on same day showed 1836 lots sorted for "test" from the 345,145 lots in the notes section. Somewhat surprisingly, Delcampe has nearly the same number of paper money lots but three times the number of test notes. Non-English speaking countries have their own on line web sites (Ebay of course does as well). One in China is [www.taobao.com](http://www.taobao.com). The caveat for these and smaller internet auction houses is the significant number of fantasy, private printer, training, and/or essay notes. As I mentioned on the IBNS forum, a "Private Essay, Specimen Test Note" sold first for \$5.50 on Ebay. It then sold for \$78.00 a week later on Ebay, both in January this year. I do not have to attempt to arrive at a catalog price, since this is one of the made for collector notes.

There are a few dealers with test note stock. Of course they are all members of IBNS! Most do not use catalog references.

- ATSnates (Anna and Tom use catalog numbers for test note listings)
- Banknotes.com
- Colin Narbeth & Son Ltd.

- Gary Snover Currency of the World
- Pam West British Notes

The older material is most often available from the established auction houses catering to paper money collectors. Stacks, Spink, Heritage, Christies, London Coins, Noble Numismatics, Archives International, Christoph Gartner, and Lyn Knight Currency Auctions are some of the auction houses with prolific listings of test notes. They usually apply “advertising notes” or “promotional notes” to their listings.

### **Do third party grading companies grade and attribute test notes?**

The short answers are yes, nearly all third party grading companies grade and attribute test notes. All grading companies only call out the test note producer, save one. International Currency Grading uses my catalog numbering system, using “RR” as a catalog source name.

### **What are the reference sources for test notes?**

*The Catalog of Printer’s Test Notes – 10<sup>th</sup> Edition* by Roland Rollins, 2015, 376 pages in English. 923 test notes and twice that many sub varieties attributed. The E-book is available for \$25.

*The Catalog of ATM Test Notes – 10<sup>th</sup> Edition*, by Roland Rollins, 2015, 389 pages in English. 1900 test notes attributed. The E-book is available for \$25. When bought together, these two references cost \$35.

There are other reference works which include test notes:

*Polymer Bank Notes of the World -2014 Edition* by Stane Straus, 2014, 144 A4 format pages in English. The previous edition (2012) of this catalog received IBNS Book of the Year - 2nd place award. There are 82 different polymer and hybrid substrate test notes in this edition. Full images with description, value, and catalog number are provided. At \$28 + postage, this up to date catalog offers comprehensive data and certainly is worth considering as a source of polymer test note information.

*Standard Catalog of United States Obsolete Bank Notes 1782-1866: Volumes One, Two, Three, and Four.* Several “advertising notes” produced during the US obsolete bank note era are included in these works. If all you’re interested in is advertising notes, the lack of extent of coverage and price for the four volumes make this a poor choice.

*The Official Blackbook Price Guide to U.S. Paper Money.* In the Western Script and Obsoletes section there are a few dozen “ad notes” listed, with most advertising goods or services for consumers of the day, not printers or engravers. No catalog numbers

are assigned, but valuations are given. Available for less than \$7 new, less for used, the book has some value for the test note collector.

*Katalog der Test Werbeschene fur Bankautomaten*, by Kai Lindman 1995, 40 pages, in German. This booklet is out of print, but may be available on the used books market. The reference covers ATM notes only and probably covers less than 10% of the available ATM notes.

*An Illustrated Catalogue of Early North American Advertising Notes* by Robert Vlack, 2001. This catalog has 360 pages of black and white images, information, prices, and catalog numbers of Advertising Notes only. The catalog numbers are just that, a sequential series from 1 to 6225. The notes are grouped by the state of issue. Test notes of printers and engravers number exactly 15. The other 6210 notes advertise everything under the sun to purchase or service to provide that was prevalent during the mid 1800s. All the notes have good sized images of the front and reverse. The printer's advertising notes include ABNC, Eleazer Huntington, The Graphic Company, Reed-Stiles-Pelton & Co., James E Wilcox, Rawdon-Wright-Hatch & Co., and The New England Bank Note Company. Though out of print, used copies are readily available.

The world-wide web has several web sites dedicated to test notes. Other than mine at [http://currency\\_den.tripod.com/](http://currency_den.tripod.com/)

The remaining list of web sources is available at the DMOZ directory here:

[http://www.dmoz.org/Recreation/Collecting/Paper Money/Banknote Printer and ATM Testnotes/](http://www.dmoz.org/Recreation/Collecting/Paper_Money/Banknote_Printer_and_ATM_Testnotes/)

Also included is the Test Note Group on Yahoo. Starting this March, I added a photo album for new test notes not in the current catalogs – New Notes – 2015. At the end of June, there are 69 photos in the folder. The link for this group is:

<https://groups.yahoo.com/neo/groups/testnote/info>

### **What are my favorite printer's test notes?**

Why would I ask such a subjective question? To show off a couple of my favorite notes, of course!

One of my favorites is not the best example of intaglio printing, but it does show off the artistic differences between computer generated engraving (GOZ-111a) and hand engraving (GOZ-111b). I know of no other examples of the same note produced with both methods for a direct comparison. Images sufficient for internet viewing of these Goznak notes produced in 2002 just don't show the obvious differences in these notes. In my humble opinion, the art of hand engraving being superior to computer generated engraving cannot be overstated.



GOZ-111b



GOZ-111a Computer Generated Engraving



GOZ-111b Hand Engraving

My favorite “vintage” test note is BW-112e by Bradbury-Wilkinson & Co. It is a well crafted, hand engraved note with a portrait of Louis I. It is watermarked ‘Office Francais Papier Fiduciares’ with the dimensions of 150 by 245mm. There are five varieties of this note with two different reverses. Most were produced around 1932. Only a hi-resolution image does the note true justice.



*BW-112e front*



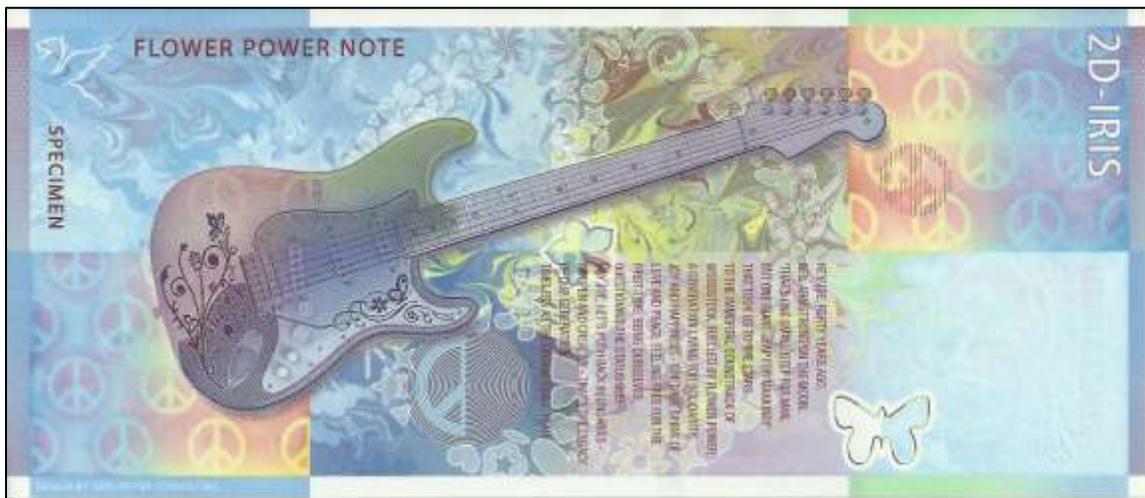
*BW-112e reverse*

My favorite “hi tech” new test note is KBA-131 (yes, it’s on the cover of the current 10<sup>th</sup> edition of the catalog). This KBA NotaSys note, produced in 2012, is visually appealing while showing off impressive security features. A similar note KBA-132 was made in 2010. The 2D-Iris feature was co-produced by Goznak and KBA Notasys. The feature

acquired its name 2D Iris thanks to the fact that the smooth color transition can be achieved in all the directions of the two-dimensional subspace simultaneously. The note is intaglio printed with Super Simultan IV.



KBA-131 front.



KBA-131 reverse.



KBA Figure 1 Security thread at angle.



KBA Figure 2 Security thread directly overhead.



*KBA Figure 3 Peace sign-changes from none, to half, to full. KBA Figure 4 Watermark in non-white area, note full peace sign.*



*KBA Figure 5 Viewed under UV light.*

I offer my thanks to fellow IBNS members, Martien Van de Ven, Pam West (British Notes), and Anna and Tom Sluszkiewicz (ATS Notes) for the high resolution scans of their test notes. Thanks also to Mathieu Brichon, Head of Anti-Counterfeiting at KBA-NotaSys SA for some of the Flower Power scans.

I hope this article sparks an interest in printers' test notes.