

The December 2023
Hong Kong Auction
2023年12月香港拍賣會





Stack's Bowers Galleries Upcoming Auction Schedule

Coins and Currency

Date	Auction	Consignment Deadline
December 7-8, 2023	Collectors Choice Online Auction – <i>Chinese & Asian World Coins</i> StacksBowers.com	Visit StacksBowers.com
December 11-12, 2023	Stack's Bowers and Ponterio – <i>Chinese & Asian World Paper Money</i> Hong Kong	Visit StacksBowers.com
December 12, 2023	Collectors Choice Online Auction – <i>Selections from the Sydney F. Martin Collection</i> StacksBowers.com	Visit StacksBowers.com
December 12-14, 2023	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	November 20, 2023
January 11-15, 2024	Stack's Bowers Galleries – <i>Ancient and World Coins & Paper Money</i> An Official Auction of the N.Y.I.N.C. New York, NY	Visit StacksBowers.com
March 26-29, 2024	Stack's Bowers Galleries – <i>U.S. Coins & Currency</i> Official Auction of the Whitman Coin & Collectibles Expo	January 25, 2024
April 10-15, 2024	Stack's Bowers and Ponterio – <i>Chinese & Asian World Coins</i>	January 22, 2024

IMPORTANT: Lots Marked with (t)

On September 1, 2019, the United States enacted new tariffs on collector's items of **Chinese origin**, including bullion and numismatic coins and banknotes. This lot was manufactured in China and was sourced from outside the United States for this auction after the tariffs were enacted. Accordingly, any client who wishes to take delivery of this item within the United States will be subject to a 7.5% import tariff plus a processing fee of 0.3464% (minimum \$31.67 / maximum \$614.35), at time of printing and subject to change.

On July 27, 2022, the United States enacted new tariffs on collector's items of **Russian Federation or Republic of Belarus origin**, including bullion and numismatic coins and banknotes. This lot was manufactured in the Russian Federation or the Republic of Belarus and was sourced from outside the United States for this auction after the tariffs were enacted. Accordingly, any client who wishes to take delivery of this item within the United States will be subject to a 35% import tariff plus a processing fee of 0.3464% (minimum \$31.67 / maximum \$614.35), at time of printing and subject to change.

Please note, this is not, and is not intended to be, a complete description of the applicable import tariffs and buyer remains fully liable for and agrees to promptly pay all tariffs and fees relating to the import of these items into the United States and neither the auctioneer nor any consignor will have any responsibility to pay any applicable tariffs or fees. Please consult your tax adviser with any questions.

Furthermore, any lots subject to an import tariff will be shipped directly from our Hong Kong offices and shipments to the United States will be subject to our international shipping chart.

自2019年9月1日起，美國對中國原產的所有收藏品徵收新關稅，當中包括金條、錢幣及紙幣。此拍品於中國製造，並在關稅頒佈後從美國境外徵集以舉行拍賣。因此，任何希望在美國境內提貨及交付的客戶均將被徵收7.5%的進口關稅加0.3464%的手續費（於編輯圖錄之時，手續費最低31.67美元/最高614.35美元，金額可能有變動）。

自2022年7月27日起，美國對俄羅斯聯邦或白俄羅斯共和國原產的所有收藏品徵收新關稅，當中包括金條、錢幣及紙幣。此拍品於俄羅斯聯邦或白俄羅斯共和國製造，並在關稅頒佈後從美國境外徵集以舉行拍賣。因此，任何希望在美國境內提貨及交付的客戶均將被徵收35%的進口關稅加0.3464%的手續費（於編輯圖錄之時，手續費最低31.67美元/最高614.35美元，金額可能有變動）。

這不是（亦無意成爲）適用進口關稅的完整描述，買方應承擔全部責任，並同意立即支付這些物品進口到美國所產生的關稅和相關費用。本公司及委託人沒有責任支付任何適用的關稅或費用。如有任何疑問，請諮詢閣下的稅務顧問。

此外，任何需要徵收進口關稅的貨物均將直接從本公司的香港辦事處發貨，而運送往美國的貨物將受本公司的國際運輸價目表約束。

Front Cover (top to bottom, left to right): Lot 40327: CHINA--PROVINCIAL BANKS. Hupeh Government Cash Bank. 1 Ch'uan, 1908. P-S2094. S/M#H171-20. PMG Choice Uncirculated 63; Lot 40096: CHINA--REPUBLIC. Central Bank of China. 2 Yuan, 1941. P-232. PMG About Uncirculated 55; Lot 40528: FRENCH INDO-CHINA. Banque de L'Indo-Chine. 100 Piastres, 1903. P-12sp. Specimen Proof. PMG Choice About Uncirculated 58 EPQ; Lot 40555: MALAYSIA. Lot of (2). Bank Negara Malaysia. 1000 Ringgit, ND (1968-81). P-18r1. KNB18. Remainder. Printing Remnants. PMG Choice Uncirculated 64; Lot 40203: (t) CHINA--PEOPLE'S REPUBLIC. Peoples Bank of China. 10 Yuan, 1953. P-870. PMG Choice Very Fine 35; Lot 40431: CHINA--MISCELLANEOUS. Pack of (99). Bank of Chang Kiang. 1 Yuan, 1927. P-Unlisted. Remainders.

Back Cover (top to bottom, left to right): Lot 40012: CHINA--EMPIRE. Board of Revenue. 1 Tael, 1853. P-A9a. S/M#H176-1. PMG Very Fine 20; Lot 40191: (t) CHINA--PEOPLE'S REPUBLIC. Peoples Bank of China. 50,000 Yuan, 1950. P-856. S/M#C282. PMG Very Fine 25; Lot 40200: (t) CHINA--PEOPLE'S REPUBLIC. Peoples Bank of China. 3 Yuan, 1953. P-868. S/M#C283-12. PMG Choice Uncirculated 64; Lot 40471: (t) HONG KONG. Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1973. P-186as. KNB75S. Specimen. PMG Gem Uncirculated 66 EPQ; Lot 40016: CHINA--EMPIRE. Board of Revenue. 5 Taels, Year 4 (1854). P-A11b. S/M#H176-12. PMG Choice Fine 15; Lot 40454: (t) HONG KONG. Hong Kong & Shanghai Banking Corp. 5 Dollars, 1916-23. P-166. KNB54a-c. PMG Very Fine 20.

Stack's Bowers and Ponterio presents

2023年12月香港拍賣會

THE DECEMBER 2023 HONG KONG AUCTION



Paper Money

December 11-12, 2023

California Office

1550 Scenic Avenue
Suite 150
Costa Mesa, CA 92626
Tel: 800.458.4646
Tel: 949.253.0916
Fax: 949.253.4091

New York Office

470 Park Avenue
New York, NY 10022
Tel: 800.566.2580
Tel: 212.582.2580
Fax: 212.245.5018

Boston Office

84 State Street
(At 22 Merchants Row)
Boston, MA 02109
Tel: 855.617.2646
Tel: 617.843.8343

Philadelphia Office

1735 Market Street
(18th & JFK Boulevard)
Philadelphia, PA 19103
Tel: 866.840.1913
Tel: 267.609.1804

Hong Kong Office

Unit 2202-03, 22/F
Mira Place Tower A
No. 132 Nathan Road
Tsim Sha Tsui
Kowloon, HK
Tel: +011.852.2117.1191

New Hampshire Office

Tel: 603.569.0823

Oklahoma Office

Tel: 800.817.2646

South Carolina Office

Tel: 800.854.2888

Virginia Office

Tel: 757.919.1240

Paris Office

Tel: +011.33.6.14.32.3177

Vancouver Office

Tel: +1.778.403.6677

www.StacksBowers.com

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競投方式

網上出價及現場代投

閣下可以登入我們的網站www.StacksBowers.com或利用iOS或安卓的手機應用程式競投出價。閣下亦可以到www.shouxi.com/SBP瀏覽中文簡體版本。現場代投會在實時拍賣結束前的前一天深夜開啓，該按鈕位於拍品詳情頁面，出價將在現場拍賣開始後顯示。歡迎瀏覽www.StacksBowers.com/FAQ/OnlineBidding.aspx了解更多網上出價的詳情。

網上實時競投

本次拍賣會提供網上實時競投，閣下可利用電腦登入www.StacksBowers.com或使用我們的iOS或安卓的手機應用程式於世界各地實時輕鬆投標。

電話實時競投（A節）

如閣下欲以電話委託競投，請在拍賣會開始之前至少 24 小時登記。Stack's Bowers & Ponterio 將詢問閣下有意競投的拍賣品編號，並會於拍賣會進行閣下協助進行實時競投。此項服務僅限於估價為\$2500 美元或以上的拍賣品，我們對此謹表歉意。如閣下位處亞洲，請致電 +852.2117.1191 或發送電郵至InfoHK@StacksBowers.com聯絡客戶服務部。若閣下位處亞洲以外的地區，請致電+1.949.253.0916或發送電郵至 info@stacksbowers.com。

電郵及郵寄競投表

填寫隨附的競投表，電郵及郵寄至本公司。電郵地址為info@StacksBowers.com 或 infoHK@StacksBowers.com。若為郵寄，請為郵件派遞預留充分時間。閣下亦請與本公司確認有否收妥傳真。

郵寄收件人:

美國 辦公室:
Attn. Auction Department
Stack's Bowers and Ponterio
1550 Scenic Avenue, Suite 150
Costa Mesa, CA 92626
United States

香港 辦公室:
Attn. Auction Department
Stack's Bowers and Ponterio
香港九龍尖沙咀彌敦道132號
美麗華廣場A座22樓2202-03室
傳真: +011.852.2117.4292

現場拍賣

親身出席現場拍賣的安排將遵循當地的法規及對COVID-19的指示而進行。

美國關稅

近期，美國對來自中國、俄羅斯和白俄羅斯的商品徵收關稅。受關稅約束的拍品會帶有(t)字標記。任何希望在國境內提貨及交付的客戶均需繳納關稅。詳情請參閱圖錄第 v 頁，如有任何疑問，請諮詢閣下的稅務顧問。此外，任何需要徵收進口關稅的貨物均將直接從本公司的香港辦事處發貨，而運送往美國的貨物將受本公司的國際運費目表約束。請參閱 www.StacksBowers.com/FAQ/ShippingHandling.aspx 了解運費詳情。

How to Bid

Internet Absentee or Proxy Bidding

Place absentee bids now at www.StacksBowers.com or use our iOS or Android apps on your mobile device or tablet. Or you can visit www.shouxi.com/SBP for simplified Chinese version. Proxy bidding is enabled at midnight the day before the auction session closes live and is located on the lot description page. Visit our Frequently Asked Questions page at www.StacksBowers.com/FAQ/OnlineBidding.aspx for more information.

Stack's Bowers Galleries iBid Live

Bid live anywhere in the world, on your computer at www.StacksBowers.com or use our iOS or Android apps on your mobile device or tablet.

Live Telephone Bidding (Session A)

Phone Bidding must be arranged 24 hours before your session begins. Stack's Bowers and Ponterio will ask for the lot numbers of interest and will call you during the auction so you can place bids with our representative in real time. Phone bidding is only offered for lots estimated at \$2,500 or more. If you wish to arrange live bidding by phone, contact Customer Service at +011.852.2117.1191 or email infoHK@StacksBowers.com if you are located in Asia. Call us at +1.949.253.0916 or email info@StacksBowers.com if you are located elsewhere.

Email and Mail Bidding

Use the enclosed bid sheet and email or mail it to us. Email bids to info@StacksBowers.com or infoHK@StacksBowers.com. If sending by mail, please allow sufficient time for the postal service. Please call to confirm that your bids have been received by Stack's Bowers Galleries.

Mail:

U.S. Headquarters:
Attn. Client Services Department
Stack's Bowers and Ponterio
1550 Scenic Avenue, Suite 150
Costa Mesa, CA 92626
United States

OR

Hong Kong Office:
Attn. Auction Department
Stack's Bowers and Ponterio
Unit 2202-03, 22F, Mira Place Tower A
No. 132 Nathan Road
Tsim Sha Tsui, Kowloon, Hong Kong

Live Bidding

In person live bidding will be allowed in accordance with COVID-19 directives and local mandates at the time of auction.

United States Tariffs

Recently the United States has enacted tariffs on items originating from China, Russia, and Belarus. Items subject to these tariffs are designated with a (t). All buyers who wish to have these items delivered within the United States will be subject to these tariffs. For more information please see page v of the catalog and consult your tax adviser with any questions.

Furthermore, any lots subject to an import tariff will be shipped directly from our Hong Kong offices and shipments to the United States will be subject to our international shipping chart. Visit www.StacksBowers.com/FAQ/ShippingHandling.aspx for current shipping charges.

2023年香港十二月拍賣

2023年12月11-12日

預展日程

加州科斯塔梅薩市總公司（敬請預約）：2023年11月20日（上午9:00至下午5:00）

地點：1550 Scenic Avenue, Suite 150, Costa Mesa, CA 92626, 美國

香港辦事處（敬請預約）：2023年12月4-11日（上午9:00至下午6:00）

地點：九龍尖沙咀彌敦道132號美麗華廣場A座22樓2202-03室

★如閣下未能親身參與預展，我們樂意安排錢幣專家於電話及電郵中解答對指定拍品的查詢。請電郵info@StacksBowers.com或infoHK@StacksBowers.com安排預約。

現場競投

香港九龍尖沙咀彌敦道132號
美麗華廣場A座22樓
2202-03室香港辦公室

拍賣會詳情

A節—中國、香港、 澳門及世界紙幣

2023年12月11日星期一

下午1:00開始，HKT香港當地時間
(2023年12月10日星期日)

下午9:00開始，PT美西當地時間)

拍賣品40001-40593

B節—中國、香港、 澳門及世界紙幣

僅限網上出價 ✦

2023年12月12日星期二

上午10:00開始，HKT香港當地時間

(2023年12月11日星期一)

下午6:00開始，PT美西當地時間)

拍賣品 41001-41896

拍賣品領取時間

拍賣品將於12月12日後可於香港辦事處領取，營業時間為早上10時至下午6時，公眾假期除外。敬請預約。

IMPORTANT

Lots Marked with (t)

自2019年9月1日起，美國對中國原產的所有收藏品徵收新關稅，當中包括金條、錢幣及紙幣。此拍品於中國製造，並在關稅頒佈後從美國境外徵集以舉行拍賣。因此，任何希望在美國境內提貨及交付的客戶均將被徵收7.5%的進口關稅加0.3464%的手續費（於編輯圖錄之時，手續費最低31.67美元/最高614.35美元，金額可能有變動）。

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此外，任何需要徵收進口關稅的貨物均將直接從本公司的香港辦事處發貨，而運送往美國的貨物將受本公司的國際運輸價目表約束。



✦本次網絡專場不設紙質圖錄請瀏覽官網
www.StacksBowers.com了解拍品詳情。

The December 2023 Hong Kong Auction

December 11-12, 2023

Lot Viewing

Lot Viewing will be conducted at the Costa Mesa, CA Office (by appointment only) as follows:

1550 Scenic Avenue, Suite 150, Costa Mesa, CA 92626, USA

November 20, 2023 (9:00 AM - 5:00 PM)

Lot Viewing will be conducted at the Hong Kong Office (by appointment only) as follows:

Unit 2202-03, 22F, Mira Place Tower A, No. 132 Nathan Road, Tsim Sha Tsui, Kowloon, HK

December 4-11, 2023 (9:00 AM - 6:00 PM)

★ If you cannot view in person, we will have our professional numismatists on hand to answer questions via phone or email about specific lots. Please email info@StacksBowers.com or infoHK@StacksBowers.com to make arrangements.

Auction Location

Hong Kong Office

Unit 2202-03, 22F, Mira Place Tower A,

No. 132 Nathan Road, Tsim Sha Tsui,

Kowloon, Hong Kong

Auction Details

Session A - Chinese, Hong Kong, Macau & World Paper Money

Monday, December 11, 2023

1:00 PM Hong Kong Time

(Sunday, December 10, 2023

9:00 PM Pacific Time)

Lots 40001-40593

Session B - Chinese, Hong Kong, Macau & World Paper Money

Internet Only †

Tuesday, December 12, 2023

10:00 AM Hong Kong Time

(Monday, December 11, 2023

6:00 PM Pacific Time)

Lots 41001-41896

Lot Pickup

Lot Pickup will be conducted at the Hong Kong Office starting December 12 by appointment only.

IMPORTANT

Lots Marked with (t)

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† There is no printed catalog for the Internet Only session. Visit StacksBowers.com to view and bid on these lots.

關於競投、信用額及可接受的付款方式的重要通告

買方佣金

- 20% 買方佣金適用於本次拍賣會的全部拍賣品 (最低美金20元)。此買方佣金必須支付，無一例外。

競投

- 所有競投須以美元作價。

競投限制

- 投標人若未經Stack's Bowers and Ponterio預先同意而計劃作出超過競投額度的競投價，則須提前聯絡Stack's Bowers and Ponterio。在拍賣會開始前至少 48 小時，須以銀行本票、匯票、保付支票、電匯或其他即時銀行轉帳方式支付25%的押金。
- 未使用的保證金將會及時退還予競投人。

美國關稅

- 近期，美國對來自中國、俄羅斯和白俄羅斯的商品徵收關稅。受關稅約束的拍品會帶有(t)字標記。任何希望在美國境內提貨及交付的客戶均需繳納關稅。詳情請參閱圖錄第 v 頁，如有任何疑問，請諮詢閣下的稅務顧問。此外，任何需要徵收進口關稅的貨物均將直接從本公司的香港辦事處發貨，而運送往美國的貨物將受本公司的國際運輸價目表約束。請參閱 www.StacksBowers.com/FAQ/ShippingHandling.aspx 了解運費詳情。

可接受的付款方式

- 我們歡迎客戶以銀行本票、匯票、保付支票、電匯或其他即時銀行匯款付款，並以美元或港幣支付。
- 本次拍賣不接受以現金付款。
- 接受以Paypal 支付美元2,500或以下的發票。如閣下的發票介乎美元2,500-10,000而希望以信用卡支付，請直接致電+852.2117.1191 (亞洲客戶) 或+1.949.253.0916處理 (亞洲以外地區的客戶)。
- 接受以Union Pay儲蓄卡支付美元10,000以下的發票。
- 所有發票將以美元出具。若以港幣支付，Stack's Bowers and Ponterio將以銀行扣除所有費用後向本公司支付的金額作為閣下的入帳金額。

問題？

- 若閣下對競投、信用額或付款有任何疑問，請聯絡我們，電話：+1.949.253.0916 / 852.2117.1191，或電子郵件 infohk@stacksbowers.com。

匯款如來自目前受美國財政部外國資產控制辦公室 (“OFAC”) 限制的國家/地區，將被拒收。

目前受限的國家包括 - 白俄羅斯、剛果、古巴、伊朗、緬甸、朝鮮、俄羅斯、蘇丹、敘利亞。

Bank Wire Information for US Dollars to our US Account:

美國帳號 (美元)

收款銀行: CIBC Bank USA

銀行地址: 120 South LaSalle Street

Chicago, IL 60603

匯款路徑號 ABA/routing#: 0710-0648-6

受款帳號: 2612038

受款公司名:

Stacks-Bowers Numismatics, LLC

Bank Wire Information for US Dollars to our US Account:

美國帳號 (美元)

適合國際匯款

所有國際匯款*, 請電匯至以下銀行:

收款銀行: CIBC Bank USA

銀行地址: 120 South LaSalle Street

Chicago, IL 60603

受款帳號: 2612038

受款公司名:

Stacks-Bowers Numismatics, LLC

國際電碼 Swift Code: PVTBUS44

Bank Wire Information for Hong Kong Dollars to our

Hong Kong Account:

香港帳號 (港幣)

收款銀行: The Bank of East Asia, Limited

銀行地址: 10 Des Voeux Road,

Central, Hong Kong

銀行編號: 015

(for local bank transfer CHATS / RTGS only)

受款公司名:

Stack's Bowers and Ponterio, LTD

受款帳號: 015-514-68-03084-2

國際電碼 Swift Code: BEASHKHH

Bank Wire Information for US Dollars to our Singapore Account:

新加坡帳號 (美元)

收款銀行:

Oversea-Chinese Banking Corporation Limited

銀行地址:

65 Chulia Street, OCBC Centre, Singapore 049513

受款帳號: 503471195301

受款公司名:

STACK'S BOWERS AND PONTERIO, LIMITED

國際電碼: OCBCSGSG

*所有國際匯款 (美國境外) 必須另加美元35電匯手續費。如發單將以電匯以外的形式支付，請先以電郵或電話聯繫本公司移除電匯手續費。若電匯以非美金的貨幣匯出，請先聯絡本公司，方便與中轉銀行核對電匯安排。

Important Information About Bidding, Credit and Accepted Forms of Payment

Buyer's Premium

- A 20% buyer's fee applies to all lots in this auction (minimum of \$20). There are no exceptions to this buyer's fee.

Placing Bids

- All bids must be made in U.S. Dollars.

Bid Limits

- Bidders without pre-approval by Stack's Bowers and Ponterio that plan to bid in excess of their bid limit must contact Stack's Bowers and Ponterio in advance. A 25% deposit will be required at least 48 hours before the start of the auction paid by cashier's check or money order, approved check, wire transfer or other immediate bank transfer.
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United States Tariffs

- Recently the United States has enacted tariffs on items originating from China, Russia, and Belarus. Items subject to these tariffs are designated with a (t). All buyers who wish to have these items delivered within the United States will be subject to these tariffs. For more information please see page v of the catalog and consult your tax adviser with any questions.

Furthermore, any lots subject to an import tariff will be shipped directly from our Hong Kong offices and shipments to the United States will be subject to our international shipping chart. Visit www.StacksBowers.com/FAQ/ShippingHandling.aspx for current shipping charges.

Accepted Forms of Payment

- We welcome payment by cashier's check or money order, approved check, wire transfer or other immediate bank transfer in U.S. Dollars and Hong Kong Dollars.
- Cash payments **ARE NOT** accepted.
- PayPal will be accepted for invoices below \$2,500 USD. If your order is between \$2,500 USD and \$10,000 USD, and you would like to pay by credit card, please call +011.852.2117.1191 if you are located in Asia or +1.949.253.0916 if you are located elsewhere.
Union Pay Debit Card will be accepted for invoices below \$10,000 USD.
- All invoices will be made in U.S. Dollars. If paying in HK Dollars, Stack's Bowers and Ponterio will credit your invoice the amount we receive from our bank, after any fees or charges.

Questions?

- If you have any questions about bidding, credit or payments, please contact us at 949.253.0916 / +011.852.2117.1191 or e-mail infohk@stacksbowers.com.

Wires originating from accounts or banks located in countries currently restricted by the Office of Foreign Assets Control ("OFAC") of the US Department of the Treasury will not be accepted and will be rejected. Countries currently prohibited include- Belarus, Congo, Cuba, Iran, Myanmar, North Korea, Russia, Sudan, Syria.

Bank Wire Information for US Dollars to our US Account: CIBC Bank USA 120 South LaSalle Street Chicago, IL 60603 ABA/routing#: 0710-0648-6 Account Number: 2612038 Account name: Stack-Bowers Numismatics, LLC	Bank Wire Information for US Dollars to our US Account: <i>For incoming international wires</i> <i>For Foreign Banks*, please direct your bank wire transfer to</i> CIBC Bank USA 120 South LaSalle Street Chicago, IL 60603 Account Number: 2612038 Account name: Stacks-Bowers Numismatics, LLC Swift Code: PVTBUS44	Bank Wire Information for Hong Kong Dollars to our Hong Kong Account: The Bank of East Asia, Limited 10 Des Voeux Road, Central, Hong Kong Bank Code: 015 (for local bank transfer CHATS / RTGS only) For credit to (Payee): Stack's Bowers and Ponterio, LTD Account Number: 015-514-68-03084-2 International Routing Swift Code: BEASHKHH	Bank Wire Information for US Dollars to our Singapore Account: Oversea-Chinese Banking Corporation Limited 65 Chulia Street, OCBC Centre, Singapore 049513 Account Number: 503471195301 Account Name: STACK'S BOWERS AND PONTERIO, LIMITED SWIFT Code: OCBKCSGSG
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*Bank wires sent from a foreign bank are subject to an international bank wire fee of \$35. If an international order will be settled using a different form of payment, please contact us by phone or email to have the wire fee removed. If the wire will be sent in any currency other than USD, Stack's Bowers and Ponterio needs to be contacted prior to the transfer in order to arrange for an intermediary bank.

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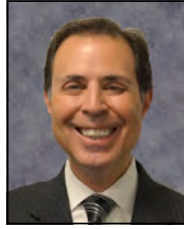
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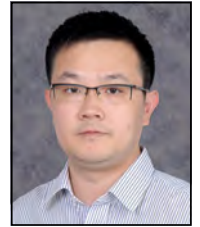
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John Edgar Sandrock, Captain, SC (Retired)

Numismatic Enthusiast

John Edgar Sandrock's interest in numismatics grew out of his travels while serving in the United States military. His interest in the Orient dates from duty in Tsingtao, North China with the 2nd Marine Air Wing in 1946 and as a retired Supply Corps Navy Captain he saw much of the world "up close and personal." Collecting the coins and paper currencies of China was his specialty.

While on shore duty in the 1950s, John founded the World Paper Currency Club, whose quarterly, *The Currency Collector*, was one of the first such publications in the United States to bring together numismatists with an interest in foreign paper money.

John believed to be a true numismatist one must look beyond collecting for the sake of one's collection alone. True knowledge was achieved through researching the history and stories behind the currency, as they often reveal fascinating insights into the "why, where and when" of the economic, political and social issues of their time. It is in this spirit that the articles contained in his website <https://thecurrencycollector.com>, written over 60 years of collecting, are offered.

In addition to Asian coins and other currencies of the world John's collecting interests included old newspapers and other related historic documents. John was a regular contributor to various numismatic publications and the author of *Copper Cash and Silver Taels*, a book covering the monetary aspects of life in China during the Ch'ing dynasty.

John was a member of the World Paper Money Club (Charter Member No. 67 – 1961), the Maryland Foreign Paper Money Club (Charter Member No. 1 – 1963), the Chinese Banknote Collector's Society (Charter Member No. 16), the International Bank Note Society, (No. 26 – April 1, 1963), the World Paper Currency Collectors (No. 1 - 1971), Till Riddare av Numismatisk Orden (1961), the American Numismatic Association (No. R-30007 – 1958), and Numismatics International (No. 2383).

John regularly corresponded with collectors and authors Albert Pick, Maurice Muszynski, Arnold Keller, Ed Bohannon, Samuel Burgdorf, George Sten, Dwight Musser, Ward Smith, Hank Barton, Dr. Brian Matravers, Stewart Wesdal, Arthur Matz, King-On Mao and many others over the years.

More about John Sandrock's writings and history can be found at <https://thecurrencycollector.com> and at <https://soledadmemorial.org/plaques/id/16301/>.



美國海軍後勤部上校(退休)John Edgar Sandrock

錢幣學愛好者

John Edgar Sandrock對錢幣學的愛好源自其在美國軍隊服役期間的旅程。1946年，John跟隨美國第二航空聯隊進駐青島。作為一名退役海軍後勤部上校，其對這大千世界有著切身的體會，並專注收藏中國錢幣與鈔票。

1950年代執行岸上任務期間，John創辦了世界鈔票俱樂部，該俱樂部的季刊《紙幣收藏家》是美國最早將外國紙幣收藏家匯聚一堂的刊物之一。

John深信，如要成為一名真正的錢幣學家，單單著眼於自己的集藏並不足夠。只有對該鈔票背後的歷史和故事進行充分研究，了解在當時的經濟、政治、社會背景下“為何、何處、何時”發行該鈔，才能獲得真確的知識。在<https://thecurrencycollector.com> 網站中，John發表了多篇文章，分享其60多年收藏經歷帶來的見解。

除亞洲錢幣及其他世界紙幣外，John還喜歡收藏舊報紙和相關歷史文件。John定期在多本錢幣刊物中發表文章，更是《銅錢與銀兩》的作家，向讀者介紹中國清朝時期貨幣。

John同時亦是以下收藏協會的成員：世界鈔票俱樂部（創始成員第67號 - 1961年）、馬里蘭州外國紙幣俱樂部（創始成員第1號 - 1963年）、中國紙幣收藏家協會（創始成員第16號）、國際紙幣協會（創始成員第26號 - 1963年4月1號）、世界紙幣收藏家（第1號 - 1971年）、致錢幣學騎士團（1961年）、美國錢幣學協會（第R-30007號 - 1958年）和國際錢幣協會（第2383號）。

John多年來不時與以下藏家及作家通訊：Albert Pick、Maurice Muszynski、Arnold Keller、Ed Bohannon、Samuel Burgdorf、George Sten、Dwight Musser、Ward Smith、Hank Barton、Dr. Brian Matravers、Stewart Wesdal、Arthur Matz、毛景安等等。

如欲了解更多John Sandrock的文章及經歷，請前往<https://thecurrencycollector.com>和<https://soledadmemorial.org/plaques/id/16301/>。

Order of Sale

Session A - Chinese, Hong Kong, Macau & World Paper Money

Monday, December 11, 2023

1:00 PM Hong Kong Time

(Sunday, December 10, 2023

9:00 PM Pacific Time)

Lots 40001-40593

Category	Lot Number
World Paper Money	40001-40593
CHINA—EMPIRE	40001-40033
CHINA—REPUBLIC	40034-40151
CHINA—PEOPLE'S REPUBLIC.....	40152-40233
CHINA—TAIWAN.....	40234-40238
CHINA—PUPPET BANKS	40239-40248
CHINA—FOREIGN BANKS	40249-40292
CHINA—PROVINCIAL BANKS....	40293-40346
CHINA—COMMUNIST BANKS...	40347-40412
CHINA—MILITARY	40413-40420
CHINA—MISCELLANEOUS.....	40421-40438
HONG KONG	40439-40502
MACAU	40503-40508
BRITISH NORTH BORNEO	40509
BRUNEI.....	40510-40511
CAMBODIA	40512-40513
CANADA	40514-40523
CAYMAN ISLANDS	40524
CEYLON	40525-40526
FRANCE	40527
FRENCH INDO-CHINA	40528-40531
GREENLAND.....	40532
GUATEMALA	40533
HUNGARY	40534
INDIA	40535-40536
INDONESIA	40537-40539
IRELAND	40540-40541
JAPAN.....	40542-40545
LAOS.....	40546
MALAYA.....	40547-40548
MALAYSIA.....	40549-40562
MAURITIUS	40563
NETHERLANDS INDIES.....	40564
RHODESIA.....	40565
RHODESIA & NYASALAND	40566
SARAWAK.....	40567
SCOTLAND.....	40568
SEYCHELLES.....	40569
SINGAPORE.....	40570-40573
STRAITS SETTLEMENTS.....	40574-40580
THAILAND	40581-40582
TIMOR	40583
UNITED STATES OF AMERICA ...	40584-40592
VIETNAM, SOUTH.....	40593

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There is no printed catalog for the Internet Only session. Visit StacksBowers.com to view and bid on these lots.

本次網絡專場不設紙質圖錄請瀏覽官網www.StacksBowers.com了解拍品詳情。



SESSION A
CHINESE, HONG KONG, MACAU
& WORLD PAPER MONEY
A節
中國、香港、澳門及世界紙幣

MONDAY, DECEMBER 11, 2023 1:00 PM HONG KONG TIME

SUNDAY, DECEMBER 10, 2023 9:00 PM PACIFIC TIME

CHINESE PAPER MONEY.....LOTS 40001-40438

HONG KONG PAPER MONEY.....LOTS 40439-40502

MACAU PAPER MONEY.....LOTS 40503-40508

FOREIGN PAPER MONEY.....LOTS 40509-40593



Lot 40018



Lot 40084



Lot 40039



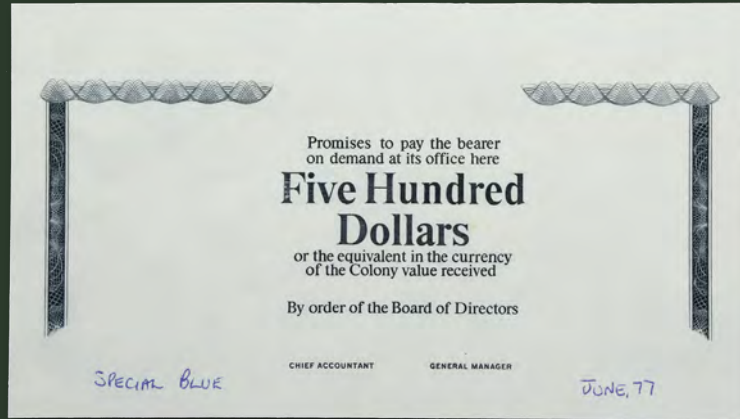
Lot 40457



Lot 40478

CHINESE, HONG KONG & MACAU PAPER MONEY

中國、香港及澳門紙幣



Lot 40476

CHINESE PAPER MONEYLOTS 40001-40438
 HONG KONG PAPER MONEYLOTS 40439-40502
 MACAU PAPER MONEYLOTS 40503-40508

CHINA—EMPIRE

Highly Sought After 2 Kuan 深受追捧的貳貫



40001

(t) CHINA—EMPIRE. Yuan Dynasty. 2 Kuan, 1264-1341. P-Unlisted. PMG Fine 12 Net. (S/M #C167-1) Large vertical format printed on mulberry paper. 20 strings of cash coins at center with large red stamped seal over. Bank name, top center. Ornate bordering design and text at lower center with additional stamped seal. A note that predates the famous Ming Dynasty notes by nearly 100 years. PMG Comments "Restoration, Stained."

至元通行寶鈔貳貫。大尺寸豎式設計，印刷於桑樅紙上。中央插圖為二十串錢連紅色印章。銀行名稱在中，下方有文字及額外印章。這張紙幣比著名的大明寶鈔早近 100 年發行。PMG 備註"修補、有漬"。

\$25,000 and up



40002

CHINA—EMPIRE. Ch'ing Dynasty. 500 Cash, 1855 (Yr. 5). P-A1c. PMG Very Fine 30. Serial number 8874. A nice and problem free example of this scarcer low denomination. PMG Comments "Spindle Holes at Issue."

咸豐伍年大清寶鈔伍佰文。編號8874。無暇的伍佰文，少見的低面額紙幣。PMG備註"發行時連軸孔"。

\$600 and up

From the John E Sandrock Collection.



40004

CHINA—EMPIRE. Ch'ing Dynasty. 1500 Cash, 1854 (Yr. 4). P-A3a. PMG Very Fine 25. Serial number 7575. A standard example of this short lived denomination. Multiple brush pen annotations and red handstamps indicating fairly extensive circulation and which sometimes adds a premium to the note. PMG Comments "Spindle Holes at Issue."

咸豐肆年大清寶鈔壹仟伍佰文。編號7575。短暫發行的一張，典型範例，帶紅色手印及毛筆字跡，經重度流通後流存，更添珍貴。PMG備註"發行時連軸孔"。

\$600 and up

From the John E Sandrock Collection.



40003

CHINA—EMPIRE. Ch'ing Dynasty. 1000 Cash, 1857 (Yr. 7). P-A2e. S/M#T6-41. PMG Choice Extremely Fine 45. Serial number 5140. A neatly printed example of this type. PMG Comments "Spindle Hole at Issue."

咸豐柒年大清寶鈔壹仟文。編號5140。印刷簡潔的一枚。PMG備註"發行時所帶釘孔"。

\$700 and up

From the John E Sandrock Collection.



40005

CHINA—EMPIRE. Ch'ing Dynasty. 2000 Cash, Year 7 (1857). P-A4e. S/M#T6-42. PMG Very Fine 25. Serial Number 4300. Year 7. Ch'ing Dynasty. Vertical Format. PMG Comments "Previously Mounted."

咸豐柒年大清寶鈔貳仟文。編號4300。豎式。PMG備註"曾黏貼"。

\$1,000 and up



40006

(t) CHINA—EMPIRE. Ch'ing Dynasty. 2000 Cash, 1858. P-A4f. S/M#T6-51. PMG Choice Uncirculated 63. Serial number 9760. Blue woodblock printing on white paper. A nice UNC Qing note. PMG comments "Spindle Holes at Issue."

咸豐捌年大清寶鈔貳仟文。編號9760，藍色，木刻雕版印刷，未流通品相之清鈔美品，PMG備註"帶發行時細孔"。

\$1,200 and up



40008

CHINA—EMPIRE. Ch'ing Dynasty. 5000 Cash, Year 8 (1858). P-A5f. S/M#T6. PMG Very Fine 25. Vertical format. Kiangsu Province Tax Stamp. Year 8. A coveted Ch'ing Dynasty note with excellent overall detail. PMG Comments "Spindle Holes at Issue."

咸豐捌年大清寶鈔伍仟文。咸豐捌年大清寶鈔伍仟文。豎式。江蘇省稅印。細節清晰，令人垂涎的一枚。PMG備註"發行時帶主軸孔"。

\$3,000 and up

From the John E Sandrock Collection.



40007

(t) CHINA—EMPIRE. Ch'ing Dynasty. 2000 Cash, 1859. P-A4g. S/M#T6-60. PMG Choice Very Fine 35. Serial number 5719. Blue woodblock printing on white paper. PMG comments "Spindle Hole at Issue, Paper Pull."

咸豐玖年大清寶鈔貳仟文。編號 5719。白紙上藍色木刻雕版印刷。PMG 標示"發行時主軸孔，壁裂紋"。

\$500 and up



40009

(t) CHINA—EMPIRE. Ch'ing Dynasty. 10,000 Cash, CD1861-64. P-A6d. S/M#T6. PMG Extremely Fine 40. Serial Number 2000. A reissued 10,000 Cash from the Ch'ing Dynasty in vertical format and free of any major issues. PMG Comments "Spindle Holes."

咸豐柒年大清寶鈔拾仟文。編號 2000。清朝直版拾仟文，重新發行，不見重大瑕疵。PMG 標示"主軸孔"。

\$2,500 and up



A Superb High Denomination 50,000 Cash Note 超群的伍拾仟文



40010

CHINA—EMPIRE. Ch'ing Dynasty. 10,000 Cash, Year 8 (1858). P-A6e. S/M#T6. PMG Very Fine 30. Vertical Format. Kiangsu Province Tax Stamp. Year 8. PMG Comments "Spindle Holes at Issue."

咸豐捌年大清寶鈔拾千文。咸豐捌年拾千文。豎式。江蘇省稅印。PMG備註"發行時帶有主軸孔"。

\$1,500 and up

From the John E Sandrock Collection.

40011

CHINA—EMPIRE. Ch'ing Dynasty. 50,000 Cash, 1857. P-A7a. S/M#T6-45. PMG Very Fine 20. 'Yuan' prefix serial number 21968. Vertical format, blue woodblock printed on white paper, red hand stamps on both sides. A sought after, and difficult to find Year 7 (1857) 50,000 Cash denomination. An attractive large size note. PMG Comments "Spindle Holes at Issue, Stained, Tear."

咸豐柒年大清寶鈔伍拾千文。"元"字冠，編號"21968"。豎式木刻印刷，藍色印於白紙，兩面均有紅色手蓋印章。備受追捧，難得一見的咸豐柒年伍拾千文。極具魅力的大尺寸鈔票。PMG標示"發行主軸孔、污漬、裂痕"。

\$1,000 and up

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了解拍賣及展會日程。

A Magnificent Early Year 3 One Tael Note in Nice Grade

評分頗佳的早期咸豐叁年壹兩



40012

CHINA—EMPIRE. Board of Revenue. 1 Tael, 1853. P-A9a. S/M#H176-1. PMG Very Fine 20. Ren prefix serial number 7791. Vertical format, blue woodblock printing on white paper, dragon and cloud border, various large size red handstamps. Brush pen annotations on reverse, one large (and probably Government related) and a few small size red handstamps. PMG Comments “Spindle Holes, Previously Mounted, Stained, Annotations.”

An extremely rare and sought after first year of issue that looks slightly different to the One Tael notes issued in later years. A crowning piece in any collection of Hu Bu Guan Piao. Immense interest expected on the day of the live auction.

咸豐叁年戶部官票壹兩。仁字，編號7791。垂直設計，藍色木刻印刷，飛龍雲霧邊框，不同大尺寸紅色手印，反面有毛筆字，大紅色手印（推斷與官府相關）一枚及數枚紅色小手印。PMG備註“帶主軸孔，曾黏貼，有漬，附筆註”。非常罕有，廣受追捧的首年發行，與後期發行的壹兩稍有不同。頂級的戶部官票，預計拍賣當天會引起各藏家極大興趣。

\$5,000 and up

From the John E Sandrock Collection.

An Exquisite Year 4 One Tael Tied for Top Pop! 冠軍分咸豐肆年壹兩



A Duo of Popular Three Tael Notes 兩張深受歡迎的叁兩



40014

(t) CHINA—EMPIRE. Board of Revenue. 3 Taels, 1854. P-A10b. S/M#H176-11. Very Fine. Year 4. Serial 3368. A Ying Prefix free of any major issues. Boldly printed with defined overprints. A tougher note, and one we have reviewed extensively with experts and deem to be authentic despite PMG not certifying the note. We therefore encourage lot viewing, and your own due diligence. This lot will be sold as is, with no returns.

咸豐四年戶部官票叁兩。咸豐四年戶部官票叁兩。盈字3368號。全無大傷，印刷鮮明，蓋印清晰利落。較難遇見的版別。儘管未獲PMG認證，但經多位專家檢視，均認為屬真品。強烈建議藏家上手檢查。本拍品以現況出售，概不退換。

\$2,500 and up

40013

CHINA—EMPIRE. Board of Revenue. 1 Tael, ND (1861-64). P-A9e. S/M#H176. Reissue. PMG Very Fine 25. This note is tied with one other example for the finest graded on PMG's census. This Board of Revenue 1 Tael Reissue arrives here with excellent impressions, and deep inks. Serial Number 24526. PMG Comments "Minor Corner Damage."

咸豐肆年戶部官票壹兩。咸豐肆年戶部官票壹兩，編號24526。於PMG數量報告中評級最好的其中一張。墨色深潤，上佳品相。PMG備註"角落有損"。

\$2,500 and up

From the John E Sandrock Collection.



40015

CHINA—EMPIRE. Board of Revenue. 3 Taels, Year 5 (1855). P-A10c. S/M#H176-21. PMG Choice Fine 15. Serial number 7306. Board of Revenue 3 Taels. Vertical Format. PMG Comments "Previously Mounted."

咸豐五年戶部官票叁兩。編號7306。豎式。PMG備註"曾黏貼"。

\$1,500 and up

From the John E Sandrock Collection.

A Rare 5 Tael Note 罕見伍兩票



40016

CHINA—EMPIRE. Board of Revenue. 5 Taels, Year 4 (1854). P-A11b. S/M#H176-12. PMG Choice Fine 15. Serial number 26949. This vertical format note shows with a ton of character and will make for a very collectible example. PMG Comments “Spindle Holes, Ink.”
咸豐四年戶部官票伍兩。咸豐四年戶部官票伍兩，編號26949。豎式，別具特色，值得收藏的一枚。PMG備註“有主軸孔，墨水。”

\$2,000 and up

From the John E Sandrock Collection.



40017

(t) CHINA—EMPIRE. Board of Revenue. 10 Taels, 1854. P-A12b. S/M#H176-13. PMG Very Fine 20. Serial number 19486, re-issued in 1856 in Chihli Province. Vertical format, blue woodblock printing on white paper, various red hands stamps. A rare large size Qing note in above average condition. PMG comments “Foreign Substance, Spindle Holes.”

咸豐肆年戶部官票拾兩。編號19486，咸豐六年於直隸省重新發行，直式，藍色雕版印刷，多枚紅色手印，罕見品相上佳大型清代鈔票，PMG備註“有外附物，細孔”。

\$1,200 and up



40018

CHINA—EMPIRE. General Bank of Communications. 5 Dollars, 1909. P-A15b. Perforated Cancelled. PMG About Uncirculated 50. Canton, serial number 076286. A nice and largely problem free example of this well collected cancelled Qing note. Superb paper quality and colours are observed. PMG Comments “Spindle Hole at Issue, Previously Mounted.”

宣統元年交通銀行伍圓。廣東地名，編號076286。熱門的清代鈔銷紙幣，品相無暇，紙質堅挺，印刷色彩鮮明。PMG備註“發行時連軸孔、曾黏貼”。

\$1,000 and up

From the John E Sandrock Collection.



40019

(t) CHINA—EMPIRE. Imperial Bank of China. 5 Mace, 1898. P-A39a. S/M#C293-1b. PMG Very Fine 25. Peking, serial number 5619. Red, blue and orange, dragons supporting bank logo at upper centre, signed by Maitland, reverse similar design but in English text. A popular and iconic note from one of the earliest modern banks in China. PMG Comments “Rust, Ink.”

光緒二十四年中國通商銀行伍錢。北京地名，編號5619，紅、藍及橙色，中央龍及銀行標誌，Maitland簽名，背面設計相若，英文，早期中國現代銀行中熱門及經典的一枚，PMG備註“有鏽，墨跡”。

\$700 and up

A Superb 1899 5 Dollars in Vivid Colours 色彩鮮明的1899年伍圓



40020

(t) CHINA—EMPIRE. Imperial Chinese Railways. 5 Dollars, 1899. P-A60r. S/M#S13-2. Remainder. PMG Choice About Uncirculated 58. Without serial numbers. Blue on yellow-orange, steam locomotive passing through Shan Hai Guan, reverse red, steam train on steel bridge, sailing sampans. Bright and vivid colours on clean crisp paper displaying full originality, especially on the reverse.

This note is unlike the other unsigned remainders with a serial numbers which may have been looted from the Boxer Rebellion. The appearance of this note would suggest a specimen or proof and not to be confused with the other much more abundant types. Choice and very rare.

光緒二十五年山海關內外鐵路局伍圓。庫存票。無編號，橙黃色底紋，藍色印刷，蒸汽火車越過山海關，反面紅色，蒸汽火車越過鋼橋，撐划舢板。鮮明亮麗，原裝紙質，背面色彩顯著。與其他無簽名庫存票不同，有可能是義和團運動剽掠的收藏。不會與其他發行量多的數量混淆。精美，罕見。

\$4,000 and up



40021

(t) CHINA—EMPIRE. Ningpo Commercial Bank, Ltd.. 1 Dollar, 1909. P-A61Ar. S/M#S107-1. PMG Choice About Uncirculated 58. Printed by TSPC. Shanghai. PMG Comments "Partially Printed Remainder."

宣統元年上海四明銀行壹圓。上海地名，TSPC印刷。PMG備註"部份列印庫存票"。

\$700 and up



40022

CHINA—EMPIRE. Ta-Ching Government Bank. 1 Dollar, 1907. P-A66r. S/M#T10-10a. Remainder. PMG Choice Fine 15. Hankow, serial number J35726. Blue on dark orange, supported arms upper centre. An acceptable Qing era remainder note. PMG Comments "Foreign Substance."

光緒三十三年大清銀行兌換券壹圓。庫存票。漢口地名，編號J35726，藍及深橙色，一枚不俗的清代庫存票，PMG備註"有外附物"。

\$400 and up

From the John E Sandrock Collection.



40023
CHINA—EMPIRE. Ta-Ching Government Bank. 1 Dollar, 1906. P-A69r. Remainder. PMG About Uncirculated 50. Kaifong over Tientsin, serial number 67123. Blue on orange, bank arms at upper centre, 'KAIFONG' printed in red beneath 'TIENTSIN' cancelled by a red line. A clean and neat looking high grade note from a scarce place of issue. Great eye appeal and an attractive note.

光緒三十二年大清戶部銀行壹圓。庫存票。開封加蓋天津地名，編號67123。藍色印刷，橙色底紋，銀行徽章在中央上方。設計簡潔，印刷清晰，少見的發行地名，賞心悅目，引人入勝。

\$2,000 and up
 From the John E Sandrock Collection.



40025
CHINA—EMPIRE. Ta-Ching Government Bank. 10 Dollars, 1906. P-A71r. Remainder. PMG Extremely Fine 40. Kaifong over Tientsin, serial number 57989. Grey-green on pale blue, bank arms at upper centre, 'KAIFONG' printed in red beneath 'TIENTSIN' cancelled by a red line. An original medium-high grade note with soft original colours from a scarce place of issue. A highly desirable item with great visual appeal. PMG Comments "Tear."

光緒三十二年大清戶部銀行拾圓。庫存票。開封加蓋天津地名，編號57989。灰綠色印刷，淺藍色底紋，銀行徽章在中央上方。少見的發行地名，賞心悅目。原裝品相，中上評級。PMG備註"裂痕"。

\$2,500 and up
 From the John E Sandrock Collection.



40024
CHINA—EMPIRE. Ta-Ching Government Bank. 5 Dollars, 1906. P-A70r. Remainder. PMG About Uncirculated 55. Kaifong over Tientsin, serial number 59096. Purple on light green, bank arms at upper centre, 'KAIFONG' printed in red beneath 'TIENTSIN' cancelled by a red line. A neat and well printed high grade note from a scarce place of issue. An eye riveting and appealing note. PMG Comments "Tape."

光緒三十二年大清戶部銀行伍圓。庫存票。開封加蓋天津地名，編號59096。紫色印刷，淺綠色底紋，銀行徽章在中央上方。少見的發行地名，印刷簡潔有力，引人入勝。PMG備註"膠紙"。

\$3,000 and up
 From the John E Sandrock Collection.



40026
(t) CHINA—EMPIRE. Ta-Ching Government Bank. 5 Dollars, 1906. P-A73s. S/M#T10-2. Specimen. PMG Extremely Fine 40. Printed by CMPA. Tientsin. Specimen. A heavily sought after 1906 Ta-Ching 5 Dollar. PMG Comments "Repaired."

光緒三十二年大清戶部銀行兌換券伍圓。樣票。天津地名，CMPA印刷樣票。繼大清伍圓紙幣後大受歡迎的版別。PMG備註"修補"。

\$1,250 and up



40027
CHINA—EMPIRE. Ta-Ching Government Bank. 1 Dollar, 1907.
P-A74A. S/M#T10. PMG Choice Fine 15. Urga, serial number A27908. Blue and orange, supported arms at centre, reverse green, yellow and violet. PMG Comments “Perforation Cancelled”, but a rare branch note. One of three notes graded by PMG to date.

光緒三十三年大清戶部銀行兌換券壹圓。庫倫地名，編號A27908，藍及橙色，背面綠、黃及紫色，PMG備註“打孔注銷”，罕見地名，PMG僅得3枚評級記錄。

\$400 and up

An Extremely Rare Flying Dragon 1 Dollar Obverse Colour Trial

極罕飛龍壹圓正面試色樣票



40028
CHINA—EMPIRE. Ta Ching Government Bank. 1 Dollar, ND (1910). P-A79cts1. S/M#T10-40. **Front Color Trial Specimen.** PMG Choice Uncirculated 63 EPQ. A front color trial specimen of one of the more popular designs from the Ta Ching Government Bank. Fully original.

1910年大清銀行兌換券壹圓。單面正面試色樣票。其中一枚深受歡迎的大清政府發行正面試色樣票。原裝品相。

\$1,500 and up



40029
CHINA—MISCELLANEOUS. Chang Cheng Cheng Chi. 30 Dollars, 1870. P-Unlisted. PMG Very Fine 20. Serial number 26. A typical Fujian private bank banknote which is unusually denominated in ‘Silver Dollars’. PMG Comments “Annotation.”

長成鄭記同治九年叁拾圓。編號26。典型的福建私人錢莊紙幣，以「銀元」為罕見面值。PMG備註“筆註”。

\$300 and up

From the John E Sandrock Collection.



40030
CHINA—MISCELLANEOUS. Wan Heng. 600 Cash, 1841. P-Unlisted. S/M#W6. PMG Very Fine 20. Serial number 733. An early typical Fujian private bank banknote. PMG Comments “Staining, Annotations.”

萬亨道光廿一年陸佰文。編號733。一張早期典型福建私人錢莊紙幣。PMG備註“有漬，筆註”。

\$300 and up

From the John E Sandrock Collection.



40031
CHINA—MISCELLANEOUS. Hsiang Feng. 500 Cash, 1862. P-Unlisted. S/M#H92-1. PMG Very Good 10. A typical Fujian private bank banknote. PMG Comments “Contemporary Annotations Attached.”

祥豐同治元年伍佰文。典型福建私鈔。PMG備註“附當代筆註”。

\$300 and up

From the John E Sandrock Collection.

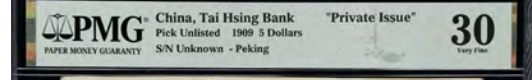
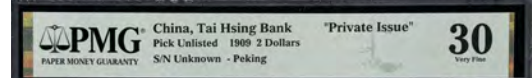


40032
CHINA—MISCELLANEOUS. Chanfahho Bank. 2 Dollars, 1909-11. P-Unlisted. Private Issue. PMG About Uncirculated 53. Peking, indeterminable serial numbers. Grey-blue on yellow and green, facing phoenixes upper left and right, reverse black on pale green, two Pei Yang dollars at centre. A well designed and attractive Qing era private bank banknote. PMG Comments “Previously Mounted.”

宣統元年長發厚銀號貳圓。北京地名，編號不詳，灰藍，黃及綠色，左上及右上為一對鳳凰，背黑及綠色，中央2枚北洋銀圓，設計精美，十分吸引之早期清代私鈔，PMG備註“曾黏貼”。

\$250 and up

From the John E Sandrock Collection.



40033
CHINA—MISCELLANEOUS. Lot of (3). Tai Hsing Bank. 1, 2 & 5 Dollars, 1909. P-Unlisted. Private Issue. PMG Very Fine 20 & Very Fine 30. A trio of 1909 Qing era private bank banknotes consisting of:

1 Dollar, #693; 2 Dollars and 5 Dollar, indeterminable serial numbers. Similar designs of black text on light blue-green and red.

PMG Comments “Spindle Holes, Annotations” on the 1 Dollar note, “Spindle Holes, Corner Stain” on the 2 Dollar note, & “Spindle Holes” on the 5 Dollar note.

A superb group.

宣統元年泰興銀號壹，貳 & 伍圓。三張。1909年清代私鈔3枚，包括：壹圓，編號693，貳圓及伍圓，編號不詳，設計相若，顏色各異，壹圓PMG備註“有細孔，有書寫”，貳圓備註“有細孔，紙角有漬”，伍圓備註“有細孔”。

\$500 and up

From the John E Sandrock Collection.

CHINA—REPUBLIC



40034

CHINA—REPUBLIC. Agricultural and Industrial Bank of China. 50 Cents, 1927. P-A94B. S/M#C287. PCGS Banknote Choice Very Fine 35. Peking, serial number 0015733. Orange, arched stone bridge over lake at centre. The rarest fractional note of the series.

民國十六年中國農工銀行伍角。北京地名，編號0015733，橙色，中央石橋，同系列中罕見之角分鈔。

\$600 and up

From the John E Sandrock Collection.

40036

(t) CHINA—REPUBLIC. China and South Sea Bank, Ltd. 1 Yuan, 1921. P-A121a. S/M#C295-1a. PMG Choice Uncirculated 64. Shanghai, serial number AQ127533. Blue and multicolour, stone monument at centre, reverse blue. A fresh looking example this immensely popular note.

民國十年中南銀行壹圓。上海地名，編號AQ127533，藍色及多彩顏色，中央日晷，背面藍色，深受歡迎之版別，品相簇新。

\$700 and up



40035

(t) CHINA—REPUBLIC. Agricultural & Industrial Bank of China. 20 Cents, 1932. P-A108. S/M#C287-31. PMG Very Fine 20. Hankow, serial number A0049560. Orange, arched bridge over lake at centre, red seal signatures. A scarce place of issue.

民國二十一年中國農業銀行貳角。漢口地名，編號A0049560，橙色，中央湖面圖，紅色簽名蓋章，罕見地名。

\$200 and up

40037

(t) CHINA—REPUBLIC. China & South Sea Bank Ltd. 1 Yuan, 1921. P-A121b. S/M#C295-1a. PMG About Uncirculated 55. Shanghai, serial number AP399911. Blue and multicolour, stone monument at centre. A fairly high grade example of this extremely popular note.

民國十年中南銀行壹圓。上海地名，編號AP399911，藍色及多彩顏色，中央日晷，熱門版別，高分。

\$500 and up



40038

CHINA—REPUBLIC. China and South Sea Bank Limited. 10 Yuan, 1927. P-A129a. S/M#C295-23. PCGS Banknote Choice Fine 15. Shanghai, serial number Z552149. A classical note issued by The China and South Sea Bank Limited depicting maidens from the five main ethnic groups in China.

民國十六年中南銀行拾圓。上海地名，編號Z552149，中南銀行之經典版別，描繪了中國五個主要民族的少女。

\$250 and up

From the John E Sandrock Collection.

A Gorgeous Top Pop 1920 5 Tael note with a Lovely Serial Number 編號可人極美冠軍分1920年伍兩



40039

CHINA—REPUBLIC. Commercial Bank of China. 5 Taels, 1920. P-A135a. S/M#C293-31. PMG About Uncirculated 50. Shanghai, serial number A006888. Orange on pale green and multicolour, God of Wealth at centre, reverse grey-blue, lions supporting Bank logo at centre. A superb example of this "Tael" denominated note in high grade, especially with an attractive serial number. The SINGLE HIGHEST GRADED note in the PMG population report! PMG Comments "Small Tear"

民國九年中國通商銀行伍兩。上海地名，編號A006888。橙色印刷，淺綠及多彩，財神在中。反面灰藍色，獅子撐着銀行徽章在中。非凡的兩票，高分，編號尤其吸引。唯一一張PMG數量紀錄中最高分數紙幣！PMG備註"小裂"。

\$1,500 and up

From the John E Sandrock Collection.



40040

CHINA—REPUBLIC. Commercial Bank of China. 10 Dollars, 1920. P-6b. S/M#C293-45. PMG Very Fine 20. Serial number U04181X. Red and multicolour, God of Wealth at centre, reverse brown, supported arms at centre. A highly sought after high denomination note. PMG Comments "Ink."

民國九年中國通商銀行拾圓。上海地名，編號U04181X。紅色及多彩，財神在中，反面啡色，銀行徽章在中。受熱門追捧的高面值紙幣。PMG備註"墨水"。

\$1,000 and up

From the John E Sandrock Collection.



40041

(t) CHINA—REPUBLIC. Commercial Bank of China. 1 Dollar, 1929. P-11b. S/M#C293-60d. PMG Choice Extremely Fine 45 EPQ. Shanghai over Amoy, serial number J018442. Black on green, God Of Wealth at right. A lightly circulated but fresh example of this ever popular design. Please note the PMG label is incorrect and the note should be identified at Pick 11b.

民國十八年中國通商銀行壹圓。上海加蓋於廈門，編號J018442。黑色設計，綠色底紋，財神在右。輕微流通，鮮亮而深受歡迎的設計。PMG標籤錯誤，PICK目錄編號應為11b。

\$150 and up



40042

(t) CHINA—REPUBLIC. Bank of China. 1 Dollar, 1912. P-25k1. S/M#C294-30k. PMG Very Fine 25. Kwangtung, serial number X240965. Green and multicolour, Huangdi at left and hillside village at right. A scarce place of issue. PMG comments "Stains."

民國元年中國銀行兌換券壹圓。廣東地名，編號X240965，綠色及多彩顏色，左方皇帝像，右方山旁村莊圖，罕見地名，PMG備註"有漬"。

\$500 and up



40044

CHINA—REPUBLIC. Bank of China. 1 Dollar, 1912. P-25s. S/M#C294-30r. PMG About Uncirculated 50. Yunnan, serial number X798484. Green and multicolour, Huangdi at left, hillside village at right. A nice fresh example.

民國元年中國銀行兌換券壹圓。雲南地名，編號X798484。綠色及多彩，黃帝像在左，山邊村落圖景在右。亮麗的一張。

\$400 and up



40043

CHINA—REPUBLIC. Bank of China. 1 Dollar, 1912. P-25l. S/M#C294-30l. PMG Fine 12. Manchuria, serial number U860479. Green and multicolour, Huangdi at left. Scarce.

民國元年中國銀行兌換券壹圓。東三省地名。編號U860479。綠色及彩色，黃帝像於左邊。少見。

\$300 and up

From the John E Sandrock Collection.



40045

CHINA—REPUBLIC. Bank of China. 1 Dollar, 1913. P-30a. S/M#C294-42a. PMG Choice Fine 15. Canton, serial number M104272. A popular design with Huangdi at left and slightly scarcer than the Shantung issue.

民國二年中國銀行兌換券壹圓。廣東地名。黃帝像於左邊。發行量比山東地名更稀少。

\$200 and up

From the John E Sandrock Collection.

A Rare 1914 Yuan Shih Kai 1 Dollar Note in Choice Very Fine 精選VF品相罕見1914年袁世凱壹圓票



40046

CHINA—REPUBLIC. Bank of China. 1 Yuan, 1914. P-33r. S/M#C294-50. Remainder. PMG Choice Very Fine 35. Serial number J104639A. Black and multicolour, Yuan Shih Kai at centre. The scarcest of the three lower denominations and high grade for type.

民國三年中國銀行袁世凱壹圓。庫存票。編號J104639A，黑色及多彩顏色，中央袁世凱像，罕見低面值，本版別高分美品。

\$4,000 and up

Extremely Scarce Kalgan 20 Cents of 1917 極罕張家口1917年貳角



40047

(t) CHINA—REPUBLIC. Bank of China. 20 Cents, 1914. P-36c. S/M#C294-60. PMG Extremely Fine 40. Manchuria, serial number G0379819. An original and moderately circulated fractional note which is well above average condition.

民國三年中國銀行小銀圓券貳角。東三省地名，編號G0379819。經中度流通的輔幣券，原裝，比一般品相更佳。

\$300 and up



40048

(t) CHINA—REPUBLIC. Bank of China. 20 Cents = 2 Chiao, 1917. P-44c. S/M#C294-73b. PMG Very Fine 30. Kalgan, serial number 175056. Black, Summer Palace at centre, red seal signatures, 'Kalgan' in Manchu and Chinese at left and right respectively, reverse brown, Kalgan in Russian script. In original moderately circulated circulation and scarce. PMG incorrectly identifies this note as from Harbin.

民國六年中國銀行貳角。張家口地名，編號175056，黑色，中央頤和園，紅色簽名蓋章，左右分別滿文及漢文張家口字樣，有流通痕跡，少見，PMG錯標為哈爾濱地名。

\$500 and up



40049

CHINA—REPUBLIC. Lot of (2). Bank of China. 10 Cents & 5 Fen, ND (1918). P-46 & 48b. S/M#C294-90 & S/M#C294-93b. PCGS Banknote Very Fine 30 to Choice Very Fine 35. A duo of 1918 fractional notes consisting of:

5 Fen, Harbin, #0057656 and 10 Cents, Shanghai over Harbin, #B475295.

A scarce mid grade pair.

民國七年中國銀行壹角 & 伍分圓。兩張。1918年輔幣券兩張，包括：哈爾濱地名，伍分，編號0057656；一角，上海加蓋哈爾濱地名，編號B 475295。一對少見的中上評級紙幣。

\$400 and up

From the John E Sandrock Collection.

40051

(t) CHINA—REPUBLIC. Lot of (2). Bank of China. 1 Dollar or Yuan, 1918. P-51ip1 & 51ip2. S/M#C294-100h. Front & Back Proofs. PMG Choice Uncirculated 63. Kiangsu. Uniface obverse and reverse proof pair in orange, Temple of Heaven at centre.

民國七年中國銀行壹圓。正反單面樣票。江蘇地名，單面正面及反面樣鈔一對，橙色，中央天壇。

\$250 and up



40050

(t) CHINA—REPUBLIC. Bank of China. 10 Cents = 1 Chiao, 1918. P-48a. S/M#C294-93a. PMG Choice Uncirculated 63.

Harbin, serial number 028749. A neat example of this fractional note. PMG Comments "Minor Ink"

民國七年中國銀行壹角。哈爾濱地名，編號028749。簡潔有力的輔幣券。PMG備註"輕微油墨"。

\$250 and up



40052

CHINA—REPUBLIC. Lot of (2). Bank of China. 5 & 10 Dollars, 1918. P-52 & 53c. S/M#C294-101 & S/M#C294-102. PCGS Banknote Choice Fine 15 Details & Very Fine 25. A duo of notes from Chefoo/Shantung dated 1918 consisting of:

1. 5 Dollars, 729572. PCGS Banknote Comments “Foreign Substance.”
 2. 10 Dollars, 905257. PCGS Banknote Comments “Tape Repairs.”
- 民國七年中國銀行伍 & 拾圓。兩張。1918年煙台-山東地名紙幣一對，包括：伍圓，編號729572，PMG備註“附着物”。拾圓，編號905257，PMG備註“膠紙修補”。

\$250 and up

From the John E Sandrock Collection.



40053

CHINA—REPUBLIC. Bank of China. 5 Yuan, 1919. P-59r. S/M#C294-121. Remainder. PMG Uncirculated 62. Orange, pavilion within Chinese garden at centre, ‘Wu Yuan’ at each corner, reverse black on yellow. Very scarce. PMG Comments “Previously Mounted.”

民國八年中國銀行伍圓。庫存票。橙色，中央中式園林及涼亭圖，各紙角均有“伍圓”字樣，背面黑及黃色，十分罕見，PMG備註“曾黏貼”。

\$350 and up

From the John E Sandrock Collection.



40054

CHINA—REPUBLIC. Bank of China. 50 Cents, 1925. P-65a. S/M#C294-153. PCGS Banknote Very Fine 25. Shanghai, serial number 293472. Vertical format, orange, Shou with deer at upper centre. Scarce.

民國十四年中國銀行伍角。上海地名，編號293472，豎式，上方壽星公及鹿，罕見。

\$300 and up

From the John E Sandrock Collection.



40055

(t) CHINA—REPUBLIC. Lot of (10). Bank of China. 100 Yuan, 1940. P-88b. S/M#C294-244a. PMG Choice Uncirculated 64 to Gem Uncirculated 65 EPQ. 10 pieces in lot. Consecutive and uncirculated.

民國二十九年中國銀行壹佰圓。十張。一組10張連號，未流通品相。

\$500 and up



40056

(t) CHINA—REPUBLIC. Lot of (11). Bank of China. 100 Yuan, 1940. P-88b. S/M#C294-244a. PMG Choice Uncirculated 63 EPQ to Gem Uncirculated 65 EPQ. 11 pieces in lot. A consecutive group of uncirculated 100 Yuan notes from the 1940s Bank of China.

民國二十九年中國銀行壹佰圓。十一張。一組11張1940年代中國銀行連號壹佰圓。

\$600 and up



40057

(t) CHINA—REPUBLIC. Lot of (20). Bank of China. 100 Yuan, 1940. P-88b. S/M#C294-244a. Very Fine(raw) to PMG Choice Uncirculated 64 EPQ. 20 pieces in lot. An assorted group of 20 consecutive notes with the final two certified PMG 64EPQ. Some issued prevalent on the first few examples like pieces missing. Please refer to images.

民國二十九年中國銀行壹佰圓。二十張。一組20張連號，最後兩枚由PMG評64EPQ。首數枚有一些備註，例如：部份缺失，如圖示。

\$400 and up



40058

CHINA—REPUBLIC. Bank of China. 5 Yuan, 1941. P-92a. S/M#C294-261. PMG Choice Very Fine 35. Serial number M611368. Vertical format, red and multicolour, Sun Yat Sen at centre.

民國三十年中國銀行伍圓。編號M611368，直式，紅色及多彩顏色，中央孫中山像。

\$250 and up

From the John E Sandrock Collection.



40059

(t) CHINA—REPUBLIC. Lot of (2). Bank of China. 10 Yuan, 1941. P-94s1 & 94s2. Front & Back Specimen. PMG Choice Uncirculated 64. 2 pieces in lot. A front and back specimen for the 1941 10 yuan design.

民國三十年中國銀行拾圓。正反單面樣票。一組兩枚。民國三十年拾圓，正面及反面樣票。

\$300 and up



40060

CHINA—REPUBLIC. Bank of China. 1000 Yuan, 1942. P-100a. S/M C294-272. PCGS Banknote Very Fine 30 Details. Serial number 207692. An average condition for this extremely popular high denomination key note. PCGS Comments "Rust, Previously Mounted."

民國三十一年中國銀行壹仟圓。編號207692，中等品相，高面值之重要版別，深受藏家歡迎，PCGS備註"有鏽，曾黏貼"。

\$200 and up

From the John E Sandrock Collection.

1912 Peking 1 Dollar - A Key Note 關鍵1912年北京壹圓



40061

CHINA—REPUBLIC. Bank of Communications. 1 Dollar, 1912. P-104a. S/M#C126-20a. PMG Choice Very Fine 35. Peking. Bank of Communications 1912 1 Dollar in a midgrade holder. Great color and detail. A key note for the bank, and one that typically warrants a lot of attention.

宣統元年交通銀行壹圓。1912年交通銀行壹圓，北京地名，中等分數。色彩鮮艷，細節精緻。該銀行的關鍵發行，拍賣的注目焦點之一。

\$1,000 and up

From the John E Sandrock Collection.

A Quartet of Rare Fractional Note Specimens

四張罕見輔幣樣票



40062

CHINA—REPUBLIC. Bank of Communications. 5 Fen, ND (1914). P-112s. S/M#C126-50. Specimen. PMG Choice Uncirculated 64. Serial number 000000. Dark green and multicolour, English text on reverse. A rare fractional note in specimen form.

民國三年交通銀行伍分。樣票。編號000000。深綠及多彩，背面帶英文。罕見低面值樣票

\$400 and up

From the John E Sandrock Collection.



40064

CHINA—REPUBLIC. Bank of Communications. 2 Choh (Chiao), ND (1914). P-114s. S/M#C126-52. Specimen. PMG About Uncirculated 55 EPQ. Serial number 000000. Dark blue and multicolour, English text on reverse. A rare fractional note in specimen form, especially with the EPQ qualifier!

民國三年交通銀行貳角。樣票。編號000000。深藍及多彩，背面帶英文。罕見低面值樣票，尤其難得帶EPQ！

\$600 and up

From the John E Sandrock Collection.



40063

CHINA—REPUBLIC. Bank of Communications. 1 Choh (Chiao), ND (1914). P-113s. S/M#C126-51. Specimen. PMG About Uncirculated 55 EPQ. Serial number 000000. Orange on dark green and multicolour, English text on reverse. A rare fractional note in specimen form, especially with the EPQ qualifier!

民國三年交通銀行壹角。樣票。編號000000。深綠及多彩底紋，橙色設計，背面帶英文。罕見低面值樣票，尤其難得帶EPQ標示！

\$600 and up

From the John E Sandrock Collection.



40065

CHINA—REPUBLIC. Bank of Communications. 5 Choh (Chiao), ND (1914). P-115s. S/M#C126-54. Specimen. PMG Choice About Uncirculated 58 EPQ. Serial number 000000. Purple and multicolour, English text on reverse. A very rare fractional note in specimen form, especially with the EPQ qualifier!

民國三年交通銀行伍角。樣票。編號000000。紫色及彩色，背面帶英文。罕見低面值樣票，尤其難得帶EPQ！

\$600 and up

From the John E Sandrock Collection.

An Elusive Chefoo 1 Yuan of 1914 難得一見的1914年煙台壹圓



40066

CHINA—REPUBLIC. Bank of Communications. 1 Yuan, 1914. P-116c. S/M#C126-61. PMG Fine 12. Chefoo, serial number 258252. Brown and multicolour, steam passenger train at centre, reverse in similar colours, three masted ship at centre, printed manuscript signatures. An extremely rare type of which only 5 notes have been graded by PMG. Missing most Bank of Communications collections.

民國三年交通銀行壹圓。煙台地名，編號258252。啡色及多彩，蒸氣火車在中，反面顏色相似，三桅帆船在中，印刷簽署。罕見的版別，PMG僅評5張。交通銀行收藏品中稀缺的一張。

\$800 and up

From the John E Sandrock Collection.

A Quintet of Top Pop Amoy 10 Yuan Notes of 1914 五張冠軍分1914年廈門拾圓



40068

CHINA—REPUBLIC. Bank of Communications. 10 Yuan, 1914. P-118a. S/M#C126-100. PMG About Uncirculated 50. Amoy, serial number F117421A. Blue, Customs Maritime Building at centre. Scarce. The first of a consecutive run of five notes offered in this sale. These five notes incidentally are the five highest grades in the PMG population report: 55 (1), 50 (3) and 40 (1). This note in SECOND HIGHEST GRADE! PMG Comments "Minor Print Damage."

民國三年交通銀行拾圓。樣票。廈門地名。編號 F117421A。藍色，中央為海關大樓圖景。稀見。本場拍賣五張連號中的第一張。此五張恰好是PMG評分中分數最高的五張。55 (1)、50 (3) 和 40 (1)。本拍品為亞軍分。PMG標示"輕微印刷損傷"。

\$400 and up



40067

(t) CHINA—REPUBLIC. Lot of (3). Bank of Communications. 1, 5 & 10 Yuan, 1914. P-116r1, 117s1 & 118t1. PMG Very Fine 30 to About Uncirculated 55. Tientsin, serial numbers F170027E, N145510 and G165816. PMG Comments "Stained" on P-116r1 and "Pinhole" on P-117s1.

民國三年交通銀行壹圓、伍圓及拾圓。天津地名，編號為 F170027E, N145510 及 G165816。PMG於壹圓備註"有漬"及伍圓備註"針孔"。

\$300 and up



40069

CHINA—REPUBLIC. Bank of Communications. 10 Yuan, 1914. P-118a. S/M#126-100. PMG About Uncirculated 55. Amoy, serial number F117422A. Blue, Customs Maritime Building at centre. Scarce. The second of a consecutive run of five notes offered in this sale. These five notes incidentally are the five highest grades in the PMG population report: 55 (1), 50 (3) and 40 (1). This note the SINGLE HIGHEST GRADE!

民國三年交通銀行拾圓。樣票。廈門地名。編號 F117422A。藍色，中央為海關大樓圖景。稀見。本場拍賣五張連號中的第二張。這五張恰好是PMG評分中分數最高的五張。55 (1)、50 (3) 和 40 (1)。本拍品為唯一冠軍分。

\$500 and up

40070

CHINA—REPUBLIC. Bank of Communications. 10 Yuan, 1914. P-118a. S/M#C126-100. PMG About Uncirculated 50. Amoy, serial number F117425A. Blue, Customs Maritime Building at centre. Scarce. The last of a consecutive run of five notes offered in this sale. These five notes incidentally are the five highest grades in the PMG population report: 55 (1), 50 (3) and 40 (1). This note the SECOND HIGHEST GRADE! PMG Comments "Minor Print Damage".

民國三年交通銀行拾圓。樣票。廈門地名。編號 F117425A。藍色，中央為海關大樓圖景。稀見。本場拍賣五張連號中的最後一張。此五張恰好是PMG評分中分數最高的五張。55 (1)、50 (3) 和 40 (1)。本拍品為亞軍分。PMG標明"輕微印刷損傷"。

\$400 and up



40071

CHINA—REPUBLIC. Bank of Communications. 10 Yuan, 1914. P-118a. S/M#C125-100. PMG About Uncirculated 50. Amoy, serial number F117423A. Blue, Customs Maritime Building at centre. Scarce. The third of a consecutive run of five notes offered in this sale. These five notes incidentally are the five highest grades in the PMG population report: 55 (1), 50 (3) and 40 (1). This note the **SECOND HIGHEST GRADE!** PMG Comments "Minor Print Damage, Previously Mounted."

民國三年交通銀行拾圓。樣票。廈門地名。編號 F117423A。藍色，中央為海關大樓圖景。稀見。本場拍賣五張連號中的第三張。此五張恰好是PMG評分中分數最高的五張。55 (1)、50 (3) 和 40 (1)。本拍品為亞軍分。PMG標示"輕微印刷損傷、曾黏貼"。

\$400 and up

40072

CHINA—REPUBLIC. Bank of Communications. 10 Yuan, 1914. P-118a. S/M#C126-100. PMG Extremely Fine 40. Amoy, serial number F117424A. Blue, Customs Maritime Building at centre. Scarce. The fourth of a consecutive run of five notes offered in this sale. These five notes incidentally are the five highest grades in the PMG population report: 55 (1), 50 (3) and 40 (1). This note the **THIRD HIGHEST GRADE!** PMG Comments "Minor Print Damage."

民國三年交通銀行拾圓。樣票。廈門地名。編號 F117424A。藍色，中央為海關大樓圖景。稀見。本場拍賣五張連號中的第四張。此五張恰好是PMG評分中分數最高的五張。55 (1)、50 (3) 和 40 (1)。本拍品為季軍分。PMG標示"輕微印刷損傷"。

\$300 and up



40073

CHINA—REPUBLIC. Bank of Communications. 50 Yuan, 1914. P-119c. S/M#C126-123. PMG Choice About Uncirculated 58 EPQ. Shanghai, serial number 138911. Orange and multicolour, steam passenger train at centre. A high denomination note with fresh original colours. Highly attractive.

民國三年交通銀行伍拾圓。上海地名，編號138911，橙色及彩色，蒸汽火車在中央，高面值紙幣，原色鮮艷，非常級引。

\$700 and up

From the John E Sandrock Collection.



40074

(t) CHINA—REPUBLIC. Bank of Communications. 50 Yuan, 1914. P-119f. Specimen. PCGS GSG Gem Uncirculated 65 OPQ. Peking. Printed by ABNC. Black specimen overprints.

民國三年交通銀行伍拾圓。樣票。北京地名，美國印鈔公司印刷，黑色樣票加蓋。

\$500 and up



40075

(t) CHINA—REPUBLIC. Bank of Communications. 100 Yuan, 1914. P-120f. Specimen. PCGS GSG Choice Uncirculated 64 OPQ. Peking. Specimen. Printed by ABNC.

民國三年交通銀行壹佰圓。樣票。北京地名，美國印鈔公司印刷的樣票。

\$600 and up



40076

(t) CHINA—REPUBLIC. Bank of Communications. 10 Cents, 1917. P-123. S/M#C126. PMG Choice Fine 15. Changchun, serial number 0541293. Orange, steamship at centre. Only a meagre total population of two notes graded by PMG to date. A very rare fractional note.

民國六年交通銀行小銀元券壹角。長春地名，編號0541293，橙色，中央輪船，迄今為止，已知總數微乎其微，PMG 僅得2枚評級記錄，極罕見。

\$150 and up

A Highly Unusual Harbin Dollar Note with Mismatched Serials

百不一遇的編號錯配哈爾濱壹圓



40077

CHINA—REPUBLIC. Bank of Communications. 1 Yuan, 1919. P-125a. S/M#C126-131. Mismatched Serial Number. PMG Gem Uncirculated 65 EPQ. Harbin, error mismatched serial number 0601842 on the obverse and 0601843 on the reverse. Blue, hillside village scene at centre, reverse brown on green, English text and printed manuscript signatures. A fairly scarce note anyway, even more so in this SECOND HIGHEST grade in the PMG population report let alone also as an ERROR NOTE! A spectacular note in every way.

民國八年交通銀行壹圓。序列號不匹配。哈爾濱地名。編號不符，正面編號為0601842，背面為0601843。深藍色油墨，山邊村落景像，背面綠色底紋，棕色設計，英文及印刷簽署。非常罕見的一版，PMG評級中的亞軍分更是難得，而且是錯體鈔！難得一遇的一枚，非常驚豔！

\$2,000 and up

From the John E Sandrock Collection.



40078

CHINA—REPUBLIC. Lot of (2). Bank of Communications. 5 & 10 Yuan, 1924. P-135b & 136. S/M#C126-161 & C126-162. PMG Choice Fine 15. A duo of scarce 1924 Shanghai issues consisting of: 5 Yuan, #A716779 and 10 Yuan, #590847. PMG Comments "Previously Mounted" on the 10 Yuan.

民國十三年交通銀行伍 & 拾圓。兩張。民國十三年上海地名罕版2枚，包括：伍圓，編號A716779，及拾圓，編號590847，拾圓PMG備註"曾黏貼"。

\$400 and up

From the John E Sandrock Collection.



40079

(t) CHINA—REPUBLIC. Bank of Communications. 10 Cents, 1925. P-138d. S/M#C126-170c. PMG About Uncirculated 53. Weihaiwei over Peking and Tientsin Currency, serial number 0140197. Green, steamship and junk boats at centre, reverse green. An extremely rare small size note of which there are only two examples graded by PMG and this by far the HIGHEST GRADE. The KEY NOTE of this denomination and with bold, striking colours that will be difficult to best.

民國十四年交通銀行壹角。威海衛加蓋京津通用，編號0140197，非常少見之小型鈔票，PMG僅得2枚評級記錄，本品為最高分，本面值之重要版別，顏色明亮，無可比擬。

\$200 and up



40080

CHINA—REPUBLIC. Lot of (4). Bank of Communications. 10 & 20 Cents, 1927. P-141b, 142, 142s, & 143e. S/M#C126-181b, C126-182, & C126-183e. PMG Very Fine 25 to PCGS Choice Uncirculated 64. A super quartet of Tsingtau fractional notes dated 1927 consisting of:

1. 10 Cents, blue, #606486 and red-brown, #A939796.
2. 20 Cents, red-brown, #251495.
3. 10 Cents, uniface reverse specimen, blue reverse.

民國十六年交通銀行壹角 & 貳角。四張。民國十六年青島地名角分鈔4枚，包括：壹角，藍色，編號606486，啡紅色，號A939796；2. 貳角，啡紅色，編號251495；3. 壹角單面反面樣票，藍色

\$300 and up

From the John E Sandrock Collection.



40081

CHINA—REPUBLIC. Lot of (3). Bank of Communications. 5 Yuan, 1927. P-146A, 146Ca & 146D. S/M#C126-202, C126-204, & C126-214. Specimens. PCGS Banknote Choice About Uncirculated 58 to Choice Uncirculated 63 Details. A trio of uniface specimen parts from the issue of 1927 consisting of:

1. Uniface obverse, 5 Yuan, Tientsin.
2. Uniface obverse, 5 Yuan, Hankow.
3. Uniface reverse, 5 Yuan, Shantung.

All graded by PCGS Banknote.

民國十六年交通銀行伍圓。三張。1927年單面樣票，包括：伍圓，天津地名，單面正面樣票。伍圓，漢口地名，單面正面樣票。伍圓，山東地名，單面反面樣票。均由PCGS Banknote 評級。

\$200 and up

From the John E Sandrock Collection.



40082

CHINA—REPUBLIC. Lot of (2). Bank of Communications Overprinted on The National Industrial Bank of China. 5 & 10 Yuan, 1931. P-150 & 151. S/M#C126-232 & C126-233. PMG Very Fine 25 & Extremely Fine 40. A duo of notes consisting of 5 Yuan, #M084201E and 10 Yuan, #M029302B. Fairly nice condition.

民國二十年交通銀行加蓋於中國實業銀行伍 & 拾圓。兩張。一組兩張，包括：伍圓，編號M084201E及拾圓，編號M029302B。品相不俗。

\$500 and up

From the John E Sandrock Collection.



40083

(t) CHINA—REPUBLIC. Bank of Communications. 5 Yuan, 1941. P-157. Consecutive Serials. Serial numbers 264301-400. An original block with the original wrapper, toning spots on the bookend ends. A bit more difficult to find as a complete block compared to other types.

民國三十年交通銀行伍圓。百連號。編號264301-400，原裝連號票，有銀行封條，較後鈔票帶輕微黃點，罕見以一捆形式亮相。

\$4,000 and up

The Only Consecutive Pair of 1941 500 Yuan Notes in UNC-EPQ Grades!!
 僅此一對獲評UNC-EPQ的1941年伍佰圓連號



40084

CHINA—REPUBLIC. Bank of Communications. 500 Yuan, 1941. P-163. S/M#C126-263. PMG Choice Uncirculated 63 EPQ. Serial number 795779. Blue on light green and orange, ship at dockside at centre, reverse blue, electric towers at centre. An absolutely stunning example of this popular high denomination note. Bold and luxuriant colours on crisp original paper are observed. Although numerically the fourth highest grade on the PMG report it is only bested by two other notes in UNC-EPQ condition (1x 65-EPQ and 1x 66-EPQ). The first of a consecutive pair being offered in this auction. A simply gorgeous note and worthy of a high premium.

民國三十年交通銀行伍佰圓。編號795779。藍色印刷，淺綠色及橙色底紋，中央圖景為船泊碼頭。反面呈藍色，電力塔在中央。絢麗多彩，紙質堅挺，PMG數量報告中排名第四，但只僅次於另外兩張UNC帶EPQ評語（65EPQ及66EPQ各一）。此場拍賣中的連號第一張，值得一擲千金。

\$2,000 and up

40085

CHINA—REPUBLIC. Bank of Communications. 500 Yuan, 1941. P-163. S/M#C126-263. PMG Choice Uncirculated 63 EPQ. Serial number 795780. Blue on light green and orange, ship at dockside at centre, reverse blue, electric towers at centre. An absolutely stunning example of this popular high denomination note. Bold and luxuriant colours on crisp original paper are observed. Although numerically the fourth highest grade on the PMG report it is only bested by two other notes in UNC-EPQ condition (1x 65-EPQ and 1x 66-EPQ). The second of a consecutive pair being offered in this auction. A simply gorgeous note and worthy of a high premium.

民國三十年交通銀行伍佰圓。編號795780。藍色印刷，淺綠色及橙色底紋，中央圖景為船泊碼頭。反面呈藍色，電力塔在中央。絕美的高面額紙幣，PMG數量報告中排名第四，但只僅次於另外兩張UNC帶EPQ評語（65EPQ及66EPQ各一）。此場拍賣中有此紙幣連號的第二張，值得一擲千金。

\$2,000 and up



40086

CHINA—REPUBLIC. Bank of Communications. 500 Yuan, ND (1949). P-165As. Specimen. PMG Choice Extremely Fine 45. Circulating Cashier's Cheque. Vertical format, brown on light green. Presumed scarce.

民國三年交通銀行伍佰圓。樣票。銀行本票。豎式，淺綠色底紋，棕色設計，少見。

\$300 and up

From the John E Sandrock Collection.



40087

CHINA—REPUBLIC. Bank of Communications. 2000 Yuan, ND (1949). P-165Cs. S/M#C126. Specimen. PMG Choice Very Fine 35. Circulating Cashier's Cheque. Vertical format, red. Presumed scarce. PMG Comments "Tear."

民國三年交通銀行貳仟圓。樣票。銀行本票。豎式，淺綠色背景，棕色設計，少見。PMG備註"有裂"。

\$300 and up

From the John E Sandrock Collection.



40088

CHINA—REPUBLIC. Bank of Communications. 5000 Yuan, ND (1949). P-165Ds. S/M#C126. Specimen. PMG Choice Very Fine 35. Circulating Cashier's Cheque. Vertical format, purple. Presumed scarce.

民國三年交通銀行伍仟圓。樣票。銀行本票。豎式，紫色，少見。

\$300 and up

From the John E Sandrock Collection.



40089

CHINA—REPUBLIC. Central Bank of China. 1 Dollar, 1923. P-171c. PCGS Banknote Very Fine 20. Hunan, Kiangsi and Kwangsi, serial number B177364. Green on multicolour, Sun Yat Sen at centre, the place names overprinted in black Chinese characters at left and right. A fairly scarce type.

民國十二年中央銀行壹圓。湘贛桂地名，編號B177364，綠色及多彩顏色，中央孫中山像，左右黑色地名加蓋，少見版別。

\$200 and up

From the John E Sandrock Collection.

40090

CHINA—REPUBLIC. Central Bank of China. 1 Dollar, 1923. P-172a. S/M#C305-3. PMG Very Fine 30.

民國十二年中央銀行壹圓。

\$150 and up

From the John E Sandrock Collection.



40091

CHINA—REPUBLIC. Central Bank of China. 10 Dollars, 1926. P-184b. PMG Choice Very Fine 35. Fukien, serial number X175798. Red and multicolour, Sun Yat Sen at centre, reverse blue. An extremely rare type note with a meagre total of 3 notes graded by PMG. PMG Comments "Previously Mounted."

民國十五年中央銀行拾圓。福建地名，編號 X175798，紅色及多彩顏色，中央孫中山像，背面藍色，已知數量屈指可數，PMG僅得3枚評級記錄，PMG備註"曾黏貼"。

\$700 and up

From the John E Sandrock Collection.



40092

CHINA—REPUBLIC. Central Bank of China. 1 & 5 Dollars, 1926. P-185b & 186b. PCGS Banknote Choice Fine 15 to Very Fine 20. A duo of early military issues from the Bank consisting of:

1 Dollar, #B403832 and 5 Dollars, #B086271.

Average condition for types.

民國十五年中央銀行壹 & 伍圓。早期軍用鈔票2枚，包括：壹圓，編號B403832，及伍圓，編號B086271，中等品相。

\$300 and up

From the John E Sandrock Collection.

40093

CHINA—REPUBLIC. Lot of (4). Central Bank of China. 1, 5, 50 & 100 Dollars, 1928. P-S199sa, 198sa, 196bs & 195bs. Specimen. PMG Very Fine 30 to Choice Very Fine 35. A quartet of specimens from the 1928 Shanghai, including the 5 Dollar key note.

PMG Comments “Previously Mounted” for all notes.

民國十七年中央銀行壹，伍，伍拾 & 壹佰圓。四張樣票。民國十七年上海地名樣票4枚，包括重要版別伍圓，均有PMG備註“曾黏貼”。

\$450 and up

From the John E Sandrock Collection.

40094

CHINA—REPUBLIC. Lot of (18). Central Bank of China. 2 Chiao = 20 Cents, 1940. P-227a. PMG Choice About Uncirculated 58 to Superb Gem Uncirculated 67 EPQ. An excellent choice and high grade group.

民國二十九年中央銀行貳角。18張。精選高分的一組。

\$300 and up

A Rare Block of 100 Consecutive 2 Yuan Notes, 1941. 罕見一百張連號1941年貳圓



40095

(t) CHINA—REPUBLIC. Central Bank of China. 2 Yuan, 1941. P-231. Consecutive Serials. Serial numbers BS141101-200. An original block with minor toning spots on the bookend notes. Extremely difficult to encounter as a complete block of consecutives. Rare.

民國三十年中央銀行貳圓。百連號。編號BS141101-200，原裝連號票，較後鈔票帶輕微黃點，罕見以一捆形式亮相。

\$4,000 and up

The Iconic and Important 'Yellow Crane Tower' 2 Yuan of 1941 經典1941年黃鶴樓貳圓



40096

CHINA—REPUBLIC. Central Bank of China. 2 Yuan, 1941. P-232. PMG About Uncirculated 55. Serial number C/W 764323. Blue on pale orange, Sun Yat Sen at left, reverse blue, Yellow Crane Tower at centre. Colloquially known as the "Yellow Crane Tower", this is one of the most iconic notes issued by the Big Four National Banks during the Republic of China era. The note boasts original paper quality with minor toning at the upper right corner as well rich and enticing colours befitting after minimal circulation.

A famous and exceptionally rare item which will grace any collection of Republic of China banknotes and not to be missed!

民國三十年中央銀行貳圓。編號 C/W 764323。藍色印刷，淡橘色底紋，孫中山像在左，反面呈藍色，黃鶴樓在中。此紙幣俗稱"黃鶴樓"，是民國時期四大銀行發行紙幣中最具代表性的紙幣之一。原裝紙質，唯右上角輕微有黃，在極微流通後仍維持豐富吸引的顏色。

名家珍品，為民國鈔票收藏增色不少，不容錯過！

\$2,500 and up

From the John E Sandrock Collection.



40097

(t) CHINA—REPUBLIC. Central Bank of China. 20 Yuan, 1942. P-248. S/M#C300-174. PMG Choice Uncirculated 63. Serial number AC951432. Brown, Fu Xing Guan at right. Seldom encountered in the uncirculated grades.

民國三十一年中央銀行貳拾圓。編號AC951432。棕色，復興關在右側。未流通品相少見。

\$250 and up

A Choice Waterlow 100 Yuan of 1944 in 65-EPQ

65-EPQ評級精選品相華德路印製1944年壹佰圓



40098

CHINA—REPUBLIC. Central Bank of China. 100 Yuan, 1944. P-257. S/M#C300-207. PMG Gem Uncirculated 65 EPQ. Serial number D/B 755810C. Green on pink, Sun Yat Sen at left, reverse red-brown, Mausoleum at left. Printed by Waterlow and Sons Ltd. A rare key note.

民國三十三年中央銀行壹佰圓。編號 D/B 755810C。綠色印刷，粉色底紋，左側為孫中山像，反面為棕紅色，由德納羅印製，關鍵年份紙幣，罕見。

\$3,000 and up



40099

CHINA—REPUBLIC. Lot of (2). Central Bank of China. 200 Yuan, 1944. P-262. PMG About Uncirculated 55 to About Uncirculated 55 EPQ. Single prefix #E243592 and double prefix #AC557078. Printed by Da Ye Printing Company.

民國三十三年中央銀行貳佰圓。兩張。單字冠E243592及雙字冠AC557078，大業印刷廠印製。

\$250 and up

From the John E Sandrock Collection.



40100

CHINA—REPUBLIC. Lot of (2). Central Bank of China. 500 Yuan, ND (1945). P-283a1 & 283s2. S/M#C300-244. Front & Back Specimens. PMG Choice Uncirculated 64 to Gem Uncirculated 66 EPQ. Specimen numbers S175418★L and S180152★L respectively. A scarce uniface specimen pair from the Security Banknote Company in uncirculated grades.

民國三十四年中央銀行伍佰圓單面正反面樣票。樣票編號分別為S175418★L及S180152★L。少見的一對單面樣票，由美商保安鈔票公司印刷，未流通評級。

\$300 and up



40101

CHINA—REPUBLIC. Central Bank of China. 2000 Yuan, 1946. P-307. S/M#C300-290. PMG Choice Uncirculated 64 EPQ. First A/A prefix low serial number 000112 of this relatively better type note. In fresh UNC-EPQ grade which choice paper and colours. Among the lowest serial numbers extant for type.

民國三十四年中央銀行貳仟圓。首字冠A/A小號000112，較好的版別。未流通EPQ評級，精選紙質及色澤。是現存最小編號的類型之一。

\$200 and up

From the John E Sandrock Collection.



40102

CHINA—REPUBLIC. Central Bank of China. 10,000 Yuan, 1947. P-319. S/M#C300-323. PMG Choice Uncirculated 63 EPQ. First 1-A prefix low serial number 000051 of this relatively better type note. In fresh UNC-EPQ grade which choice paper and colours. Among the lowest serial numbers extant for type.

民國三十五年中央銀行壹萬圓。首字冠1-A小號000051，較好的版別。未流通EPQ評級，精選紙質及色澤。是現存最小編號的類型之一。

\$150 and up

From the John E Sandrock Collection.



40103

CHINA—REPUBLIC. Central Bank of China. 10,000 Yuan, 1947. P-320a. PMG Superb Gem Uncirculated 67 EPQ. Serial number AP425374. An superb gem note printed by Central Printing Factory.

民國三十六年中央銀行壹萬圓。編號 AP425374，中央印刷廠，品相超卓。

\$200 and up

From the John E Sandrock Collection.



40104

CHINA—REPUBLIC. Central Bank of China. 10,000 Yuan, 1947. P-320a, 320b & 320c. PMG Uncirculated 62 to Choice Uncirculated 64 EPQ. A trio of 10,000 Yuan notes dated 1947 printed by three different printers.

1. Central Printing Factory, #JP23000. PMG Comments “Corner Tear.”
2. Da Ye Printing Company, #NV895600.
3. Chung Hwa Bookshop, #VE728858.

Although the notes look very similar on casual inspection minute, but obvious, differences are easily observed. A high grade group.

民國三十六年中央銀行壹萬圓。民國三十六年壹萬圓三張，三間不同印刷廠發行，包括：1. 編號JP23000，中央印刷廠印刷，PMG評“角落有損”。2. 編號NV895600，大業印刷公司印製。3. 編號2728858，中華書局印製。紙幣設計乍看之下非常相似，但印刷見明顯分別，高分的一組。

\$300 and up

From the John E Sandrock Collection.



40105

(t) CHINA—REPUBLIC. Central Bank of China. 500 Customs Gold Units, 1947. P-334. S/M#C301-23. PMG Gem Uncirculated 66 EPQ. Serial number A/U 100810. A gem example of this unique design type. The first of a consecutive pair being offered in this auction.

民國三十六年中央銀行關金伍佰圓。編號A/U 100810，設計獨特，本場拍賣一組連號之第一枚。

\$250 and up



40106

(t) CHINA—REPUBLIC. Central Bank of China. 500 Customs Gold Units, 1947. P-334. S/M#C301-23. PMG Gem Uncirculated 66 EPQ. Serial number A/U 100811. A gem example of this unique design type. The second of a consecutive pair being offered in this auction.

民國三十六年中央銀行關金伍佰圓。編號A/U 100811，設計獨特，本場拍賣一組連號之第二枚。

\$250 and up



40107

(t) CHINA—REPUBLIC. Central Bank of China. 500 Customs Gold Units, 1947. P-334. S/M#C301-23. PMG Gem Uncirculated 66 EPQ. Serial number A/U 100807. A gem example of this unique design type

民國三十六年中央銀行關金伍佰圓。編號A/U 100807，設計獨特。

\$250 and up

40108

CHINA—REPUBLIC. Lot of (34). Central Bank of China. 500 CGU, 1947. P-335. S/M#C301-21. PMG Choice Uncirculated 64 EPQ to Superb Gem Uncirculated 67 EPQ. A group of 34 notes from a narrow range #WQ918103 to 149 with the predominant grade being 66-EPQ. A pack fresh group graded by us.

民國二十七年中央銀行伍佰圓關金券。三十四張。主要的評級分數為66EPQ，編號由WQ918103-149，品相鮮麗的一組。

\$3,000 and up

40109

CHINA—REPUBLIC. Lot of (40). Central Bank of China. 5000 Custom Gold Units, 1948. P-361. S/M#C301-62. Choice Uncirculated 64 to Superb Gem Uncirculated 68 EPQ. All 40 notes fall into the serial number range HV539022A to 067A. An excellent high grade group with the following grades:

PMG 64 (1), 65-EPQ (1), 66-EPQ (22), 67-EPQ (12) and 68-EPQ (4).

The four PMG 68-EPQ notes are the highest grades in the PMG population report and also its TOTAL POPULATION! The total number of 67-EPQ notes is 26 and so the 12 notes sold here represents nearly half of this second highest grade.

An exciting high grade group which will attract bidders across the collecting spectrum.

民國三十七年中央銀行伍仟圓金圓券。40張。40張紙幣的編號為HV539022A至067A。高評份的一組，等級為：

PMG 64 (1張)、65-EPQ (1張)、66-EPQ (22張)、67-EPQ (12張) 和 68-EPQ (4張)。

四張評 PMG 68-EPQ 的紙幣是PMG數量報告中的最高等級！67-EPQ 紙幣的總數為 26 張，而這項拍品內的 12 張紙幣幾乎佔第二高分紙幣的一半。

一組令人興奮高分紙幣，將吸引各收藏領域的競標者收藏。

\$1,500 and up



40110

CHINA—REPUBLIC. Central Bank of China. 250,000 C.G. Units, 1948. P-374. S/M#C301-86. Low Serial Number. PMG Choice Uncirculated 64. First AA prefix low serial number 000057. Vertical format, purple-red, Sun Yat Sen at upper centre, red seal signatures left and right. Already a scarce high denomination note, it is even more so and special given its low serial number. A fabulous collector's item and should not be missed by collectors of Central Bank of China banknotes. PMG Comments "Previously Mounted."

民國三十七年中央銀行關金貳拾伍萬圓。首字軌AA細號碼000057。垂直設計，紫紅色印刷，孫中山將在中上方，左右各有紅色簽署印章。少見高面額紙幣，更何況小號。是中國中央銀行收藏家藏集中必不可少的一張。PMG備註"曾黏貼"。

\$700 and up

From the John E Sandrock Collection.



40111

CHINA—REPUBLIC. Central Bank of China. 5 Yuan, 1945. P-376. S/M#C303-2. PMG Choice Uncirculated 64 EPQ. Issued for the Nine Northeastern Provinces, serial number AB781658. A scarce low denomination from this series and in UNC-EPQ grade too! A scarce note in fresh condition. Printed by Central Printing Factory Shanghai.

民國三十四年中央銀行伍圓。東北九省流通券，編號AB781658。此系列中稀缺的低面值紙幣，未流通EPQ品相！由中央印製廠上海廠印刷。少見而鮮亮的品相。

\$300 and up

From the John E Sandrock Collection.



40112

CHINA—REPUBLIC. Central Bank of China. 5 Yuan, 1945. P-376. S/M#C303-2. PMG Choice Uncirculated 63 EPQ. Issued for the Nine Northeastern Provinces, serial number AQ612554. A scarce low denomination from this series and in UNC-EPQ grade too! A scarce note in fresh condition. Printed by Central Printing Factory Peiping (Beijing).

民國三十四年中央銀行伍圓。東北九省流通券，編號AQ612554。此系列中稀缺的低面值紙幣，未流通EPQ品相！由中央印製廠北平廠印刷。少見而鮮亮的品相。

\$300 and up

From the John E Sandrock Collection.



40113

CHINA—REPUBLIC. Central Bank of China. 10 Yuan, 1945. P-377. S/M#C303-3. PMG Choice Uncirculated 63 EPQ. Issued for the Nine Northeastern Provinces, serial number CA526046. A scarce low denomination from this series and in UNC-EPQ grade too! A scarce note in fresh condition. Printed by Central Printing Factory Shanghai.

民國三十四年中央銀行拾圓。東北九省流通券，編號CA526046。此系列中稀缺的低面值紙幣，未流通EPQ品相！由中央印製廠上海廠印刷。少見而鮮亮的品相。

\$200 and up

From the John E Sandrock Collection.



40114

CHINA—REPUBLIC. Central Bank of China. 50 Yuan, 1945. P-378. S/M#C303-4. PMG About Uncirculated 55 EPQ. Issued for the Nine Northeastern Provinces, serial number AD466809. A scarce low denomination from this series and in AUNC-EPQ grade too! A scarce note in fresh condition. Printed by Central Printing Factory.

民國三十四年中央銀行伍拾圓。東北九省流通券，編號AD466809。此系列中稀缺的低面值紙幣，接近未流通EPQ品相！由中央印製廠印刷。少見而鮮亮的品相。

\$400 and up

From the John E Sandrock Collection.

40115

(t) CHINA—REPUBLIC. Central Bank of China. 1,000,000 Yuan, 1949. P-426. S/M#C302-75. PMG Superb Gem Uncirculated 67 EPQ. Serial number 1-E 574898. Brown. Chiang Kai Shek at right. The HIGHEST GRADE for this instantly recognizable denomination.

民國三十八年中央銀行金圓券壹佰萬圓。編號1-E 574898，啡色，右方蔣介石像，少見面值，本品為同版別中最高分。

\$400 and up

40116

CHINA—REPUBLIC. Lot of (10). Central Bank of China. 1,000,000 Yuan, 1949. P-426. S/M#C302-75. Near Consecutive Numbers. PMG Choice Uncirculated 63 to Choice Uncirculated 64 EPQ. Serial numbers 1-B 554955-965 (missing 960). A superb near consecutive run of this popular denomination.

民國三十八年中央銀行金圓券壹佰萬圓。十張。近連號。近連號編號1-B 554955-965（缺尾號960）。此面值深受歡迎。

\$1,500 and up

40117

CHINA—REPUBLIC. Lot of (10). Central Bank of China. 1,000,000 Yuan, 1949. P-426. S/M#C302-75. Near Consecutive Numbers. PMG Choice About Uncirculated 58 to Choice Uncirculated 64 EPQ. Serial numbers 1-B 554944-954 (missing 951). A superb near consecutive run of this popular denomination.

民國三十八年中央銀行金圓券壹佰萬圓。十張。近連號。近連號編號1-B 554944-954（缺尾號951）。此面值深受歡迎。

\$1,500 and up



40118

(t) CHINA—REPUBLIC. Lot of (2). Central Bank of China. 20 Cents, 1949. P-436. S/M#C304-11. Consecutive Pair. PMG Very Fine 30. Serial numbers 261497 and 498 1-A. Green, Sun Yat Sen at right, the rare type with the Gao-Liu signatures on the reverse of the note. The key note in the Central Bank of China 'Silver Yuan' series. . PMG comments "Minor Foreign Substance" on S/N-261497 and "Minor Rust" on S/N-261498.

民國三十八年中央銀行貳角。兩張一組。連號261497至498 1-A。綠色，孫中山在右，反面有高岳生和劉駟業簽名的罕見版別。中央銀行銀元券中關鍵的一張。S/N-261497被PMG標示有"輕微附著物"；S/N-261498有"輕微鏽跡"。

\$200 and up



40119

(t) CHINA—REPUBLIC. Lot of (3). Central Bank of China. 20 Cents, 1949. P-436. S/M#C304-11. PMG Very Fine 30 & About Uncirculated 50. Serial numbers 261490, 491 and 493 1-A. Green, Sun Yat Sen at right, the rare type with the Gao-Liu signatures on the reverse of the note. The key note in the Central Bank of China 'Silver Yuan' series. . PMG comments "Small Tear, Minor Stains" on grade 30 note and "Ink" on grade 50 note.

民國三十八年中央銀行貳角。三張一組。編號261490、491和493 1-A。綠色，孫中山在右，反面有高岳生和劉駟業簽名的罕見版別。中央銀行銀元券中關鍵的一張。評分30的一張被PMG標示有"小裂、輕微污漬"；評分50的一張有"墨跡"。

\$300 and up



40120

(t) CHINA—REPUBLIC. Lot of (3). Central Bank of China. 20 Cents, 1949. P-436. S/M#C304-11. PMG Very Fine 25. Serial numbers 261426, 433 and 434 1-A. Green, Sun Yat Sen at right, the rare type with the Gao-Liu signatures on the reverse of the note. The key note in the Central Bank of China 'Silver Yuan' series. PMG comments "Stains" on S/N-261426, "Small Tears" on S/N-261433 and "Minor Rust" on S/N-261434.

民國三十八年中央銀行貳角。三張一組。編號261426、433和434 1-A。綠色，孫中山在右，反面有高岳生和劉駟業簽名的罕見版別。中央銀行銀元券中關鍵的一張。S/N-261426被PMG標示有"污漬"；S/N-261433有"小裂"；S/N-261434有"輕微鏽跡"。

\$300 and up

40121

(t) CHINA—REPUBLIC. Lot of (3). Central Bank of China. 20 Cents, 1949. P-436. S/M#C304-11. PMG Very Fine 25. Serial numbers 261449, 455 and 485 1-A. Green, Sun Yat Sen at right, the rare type with the Gao-Liu signatures on the reverse of the note. The key note in the Central Bank of China 'Silver Yuan' series. PMG comments "Minor Rust" on S/N-261449 and "Stains" on S/N-261485.

民國三十八年中央銀行貳角。三張一組。編號261449、455和485 1-A。綠色，孫中山在右，反面有高岳生和劉駟業簽名的罕見版別。中央銀行銀元券中關鍵的一張。S/N-261449被PMG標示有"輕微鏽跡"；S/N-261485有"污漬"。

\$300 and up



40122

(t) CHINA—REPUBLIC. Lot of (3). Central Bank of China. 20 Cents, 1949. P-436. S/M#C304-11. Consecutive Serials. PMG Very Fine 25 to Choice Very Fine 35. Serial numbers 261415 to 417 1-A. Green, Sun Yat Sen at right, the rare type with the Gao-Liu signatures on the reverse of the note. The key note in the Central Bank of China 'Silver Yuan' series. PMG comments "Minor Foreign Substance" on grade 35 note.

民國三十八年中央銀行貳角。三張一組。編號261415至417 1-A。綠色，孫中山在右，反面有高岳生和劉駟業簽名的罕見版別。中央銀行銀元券中關鍵的一張。評分35的一張被PMG標示有"輕微附著物"。

\$300 and up



40123

(t) CHINA—REPUBLIC. Lot of (4). Central Bank of China. 20 Cents, 1949. P-436. S/M#C304-11. PMG Very Fine 25 & 30. Serial numbers 261403, 405, 408 and 410 1-A. Green, Sun Yat Sen at right, the rare type with the Gao-Liu signatures on the reverse of the note. The key note in the Central Bank of China 'Silver Yuan' series.. PMG comments "Ink" on S/N-261405 and "Small Hole" on S/N-261410.

民國三十八年中央銀行貳角。四張一組。編號261403，405、408和410 1-A。綠色，孫中山在右，反面有高岳生和劉駟業簽名的罕見版別。中央銀行銀元券中關鍵的一張。S/N-261405被PMG標示有"墨跡"；S/N-261410有"小孔"。

\$400 and up

A Possibly Unique 200 Yuan Proof Note 或是孤品的貳佰圓樣票



40124

(t) CHINA—REPUBLIC. Central Bank of China. 200 Yuan, 1944. P-Unlisted. Proof of an Unissued Type. PMG Very Fine 20. An extremely rare, an possibly unique, proof of an unissued design printed by Security Banknote Company. PMG calls this a Remainder but it is clear that no notes of this design was ever issued. Very unusual and an interesting collector's item.

民國三十三年中央銀行貳佰圓。未發行試印鈔。一枚極罕美商保安公司印刷之未發行設計，PMG 標示為“庫存票”，但顯然從未發行過這種設計的紙幣，獨一無二的趣味品。

\$500 and up



40125

CHINA—REPUBLIC. Farmers Bank of China. 1 Yuan, 1934. P-453d. PMG Choice Very Fine 35 EPQ. Without place name, serial number Z014995. Red on light yellow, peasants hoeing at upper left. A fresh EPQ note that will surely attract the attention of the discerning collector.

民國二十三年中國農民銀行壹圓。無地名，編號Z014995，紅及淺黃色，左上農耕圖，品相簇新之EPQ級美品，高端藏家必收之選。

\$300 and up

From the John E Sandrock Collection.



40126

(t) CHINA—REPUBLIC. Farmers Bank of China. 10 Yuan, 1935. P-459a. S/M#C290-32. PMG Gem Uncirculated 66 EPQ. Printed by TDLR. Watermark of Cows Head. A 1935 gem 10 Yuan.

民國二十四年中國農民銀行拾圓。民國二十四年拾圓，德納羅印刷，牛頭水印，珍品。

\$300 and up



40127

CHINA—REPUBLIC. Lot of (3). Farmers Bank of China. 10 Yuan, 1935. P-459a. S/M#C290-32. Consecutive. PMG Gem Uncirculated 65 EPQ. Serial numbers LA230633-635. A gem trio of this popular type.

民國二十四年中國農民銀行拾圓。三張連號。編號LA230633-635，熱門版別之三連號。

\$500 and up



40128

CHINA—REPUBLIC. Lot of (3). Farmers Bank of China. 10 Yuan, 1935. P-459a. S/M#C290-32. Consecutive. PMG Gem Uncirculated 65 EPQ & Gem Uncirculated 66 EPQ. Serial numbers LA230628-630. A gem trio of this popular type.

民國二十四年中國農民銀行拾圓。三張連號。編號LA230628-630，熱門版別之三連號。

\$600 and up



40129

CHINA—REPUBLIC. Lot of (3). Farmers Bank of China Overprinted on Hupeh Provincial Bank. 1, 5 & 10 Yuan, ND (1940-old date 1929). P-467a, 468 & 466. S/M#C290-62, C290-63b, & C290-66. PCGS Banknote Fine 12 to Very Fine 20. A trio of notes consisting of:

1 Yuan, Hankow, #090279B; 5 Yuan, Hankow, #V574189 and 10 Yuan, Hankow, #X329769.

A scarce trio that very often turns up after extensive circulation.

民國二十九年中國農民銀行加蓋於湖北省銀行壹，伍 & 拾圓。三張。一組3張紙幣，均漢口地名。包括：壹圓，編號090279B；伍圓，編號V574189；拾圓，編號X329769。通常為經常流通的紙幣少見。

\$500 and up

From the John E Sandrock Collection.



40130

CHINA—REPUBLIC. Lot of (3). Farmers Bank of China Overprinted on Szechuan Provincial Bank. 5, 10 & 50 Yuan, ND (1940-old date 1937). P-470, 471, & 472. S/M#C290-64, C290-67, & C290-71. PCGS Banknote Good 6 to PMG Very Fine 20. A trio of scarce overprinted notes consisting of:

5 Yuan, #A0173885; 10 Yuan, #B1383175 and 50 Yuan, #B1204714. PMG Comments "Annotation" on P-470.

Scarce, and about average conditions for types.

民國二十六年中國農民銀行加蓋於四川省銀行伍，拾 & 伍拾圓。三張。加蓋票3枚，包括：伍圓，編號A0173885，拾圓，編號B1383175，及伍拾圓，編號B1204714，PMG備註"有書寫"，罕見，中上品相。

\$300 and up

From the John E Sandrock Collection.



40131

(t) CHINA—REPUBLIC. The Industrial Development Bank of China. 1 Yuan, 1921. P-491s. S/M#C245-1. Specimen. PMG Gem Uncirculated 65 EPQ. Printed by ABNC. A gem uncirculated 1921 1 Yuan specimen.

民國十年勸業銀行壹圓。樣票。民國十年壹圓樣票，美國印鈔公司印製，珍品。

\$600 and up



40132

(t) CHINA—REPUBLIC. Industrial Development Bank of China. 5 Yuan, 1921. P-493c. S/M#C245-3. PMG Choice Extremely Fine 45. Tientsin, serial number BE005857B. Blue and multicolour, Chinese mansion at centre. PMG Comments "Corner Repair, Ink"

民國十年勸業銀行伍圓。天津地名，編號BE005857B，藍色及多彩顏色，中央中式民居，PMG備註"紙角有損，有墨"。

\$120 and up



40133

(t) CHINA—REPUBLIC. Industrial Development Bank of China. 10 Yuan, 1921. P-495a. S/M#C245-5b. PMG About Uncirculated 55. Peking, serial number CD026301C. Green and multicolour, Chinese mansion at centre.

民國十年勸業銀行拾圓。北京地名，編號CD026301C，綠色及多彩顏色，中央中式民居。

\$300 and up

An Excellent National Commercial Bank 10 Yuan in PMG 53 極美65-EPQ評級浙江興業銀行兌換券拾圓



40134

CHINA—REPUBLIC. National Commercial Bank, Ltd.. 10 Yuan, 1923. P-519b. S/M#C22-3a. PMG About Uncirculated 53. Shanghai, serial number 172572. Green and multicolour, historical Chinese personage at centre, reverse brown, cockerel at left. A handsome example of this elegantly designed note in original AUNC condition. We expect strong interest on the day of the live sale.

民國十二年浙江興業銀行兌換券拾圓。上海地名，編號172572。綠色及多彩，中國歷史人像在中，反面呈啡色，長尾雞在左。設計優雅，原裝紙質，近未流通品相。預計此紙幣的競價激烈。

\$2,500 and up

From the John E Sandrock Collection.



40135

CHINA—REPUBLIC. National Industrial Bank of China. 1 Yuan, 1924. P-525f. S/M#C291-1f. PCGS Banknote Choice Fine 15. Shantung, serial number P193576B. An extremely rare place of issue which unfortunately seen extensive circulation. The second rarest place name after Weihaiwei.

民國十三年中國實業銀行壹圓。山東地名，編號P193576B，極罕見地名，明顯流通痕跡，繼威海衛後第二個罕見地名。

\$150 and up

From the John E Sandrock Collection.



40137

CHINA—REPUBLIC. Ningpo Commercial & Savings Bank Ltd. 10 Dollars, 1934. P-550. S/M#S107-50. PMG Very Fine 25. Shanghai, serial number T039518A. Red, mountainside scene. A richly engraved design by Waterlow and Sons. PMG Comments "Ink Stamp."

民國二十三年四明銀行拾圓。上海地名，編號T039518A，紅色，山腰景致，設計華麗，出自華德路廠，PMG備註"有墨印"。

\$250 and up

From the John E Sandrock Collection.



40136

(t) CHINA—REPUBLIC. Ningpo Commercial Bank Limited. 1 Dollar, 1921. P-545s. S/M#S107-20. Specimen. PMG Gem Uncirculated 65 EPQ. Shanghai, serial number T000000P, specimen number 16. Red, bank building at centre. 'Yang Ben' overprinted in black block Chinese characters, crossed cancelled by crayon, reverse green. PMG comments "Cancelled."

民國十年四明銀行壹圓。樣票。上海地名，編號T000000P，控號16，紅色，中央銀行大樓，黑色"樣本"加蓋，蠟筆打叉注銷，背面綠色，PMG備註"經注銷"。

\$450 and up



40138

CHINA—REPUBLIC. Tah Chung Bank. 20 Cents, 1921. P-552b. S/M#T12-2a. PMG Choice Very Fine 35 EPQ. Tientsin, serial number T0820449Y. Orange, Great Wall at left and right. A neat little note with an EPQ qualifier.

民國十年大中銀行貳角。天津地名，編號T0820449Y。橙色，左右圖景為長城。簡潔，帶EPQ。

\$400 and up

From the John E Sandrock Collection.



40139

CHINA—REPUBLIC. Tah Chung Bank. 50 Cents, 1921. P-553bs. S/M#T12-3a. Specimen. PMG Choice Uncirculated 63. Tientsin, serial number T0000000X. Purple, Great Wall at left and right. Scarce. PMG Comments “Previously Mounted.”

民國十年大中銀行伍角。樣票。天津地名，編號T0000000X。紫色，左右圖景為長城。罕見。PMG備註“曾黏貼”。

\$400 and up

From the John E Sandrock Collection.



40141

CHINA—REPUBLIC. Tah Chung Bank. 1 Yuan, 1938. P-564. S/M#T12-40. PMG Choice Uncirculated 63. Peking, serial number P0497062P. Green and black, Great Wall at left and right. A scarce type note in UNC condition.

民國二十七年大中銀行壹圓。北京地名，編號P0497062P。綠色及黑色，左右圖景為長城。UNC品相，少見。

\$500 and up

From the John E Sandrock Collection.



40140

CHINA—REPUBLIC. Lot of (2). Tah Chung Bank. 5 Yuan, 1932. P-562s1 & 562s2. S/M#T12-31. Front & Back Specimens. PMG About Uncirculated 55 EPQ & Choice About Uncirculated 58. Shanghai, serial number A0000000. Black on multicolour, mounted bell at centre, reverse in similar colours, five fatman dollars at centre. A scarce specimen pair.

民國二十一年大中銀行伍圓。正反單面樣票。上海地名，編號A0000000。黑色印刷，多彩底紋，大銅鈴在中，反面顏色相似，伍枚袁世凱壹圓在中。少見的樣票一對。

\$400 and up

From the John E Sandrock Collection.



40142

CHINA—REPUBLIC. Military Exchange Bureau. 1 Yuan, ND (1927). P-595. S/M#T181-1. PMG Choice Uncirculated 63. Serial number G0295763. Black, junk boat and steamship at upper left and right, reverse green and black, Great Wall at centre. A scarce and fresh note.

民國十六年財政部軍需匯兌局壹圓兌換券。編號G0295763。黑色，帆船及蒸汽船在左上方及右方。反面綠色及黑色，長城在中。明亮的一張。少見。

\$1,000 and up

From the John E Sandrock Collection.



40143

CHINA—REPUBLIC. Market Stabilization Currency Bureau. 20 Coppers, ND (1910). P-597. PMG Fine 12. Peking, serial number brown, blue and green. Temple of Heaven at centre, 'Er Shi' at each corner, reverse grey-blue. Quite a rare note with only 3 examples graded by PMG to date. Also a lovely intricate design.

民國財政部平市官錢局當拾銅元貳拾枚。北京地名，啡色編號，藍色及綠色。天壇在中央，直至今日只有三張由PMG評級，設計細節可人。

\$800 and up

From the John E Sandrock Collection.



40145

(t) CHINA—REPUBLIC. Lot of (2). Special Circulating Note & Market Stabilization Currency Bureau. Mixed Denomination, 1923. P-623 & 617a. PMG Choice Uncirculated 63 to Choice Uncirculated 63 EPQ. Peking, #0209044 and 1620258 respectively. PMG Comments "Stamp Cancelled, Previously Mounted" on P-623.

民國十二年財政部特別流通券壹圓及財政部平市官錢局貳角。兩張。北京地名，編號0209044及1620258。前者PMG備註"加蓋註銷、曾黏貼"。

\$300 and up



40144

(t) CHINA—REPUBLIC. Market Stabilization Currency Bureau. 10 Cents, 1923. P-616a. S/M#T183-60b. PMG Superb Gem Uncirculated 67 EPQ. Printed by BEPP. Peking, serial number 5117445. Tied with one other example for top of the population.

民國十二年財政部平市官錢局壹角。北京地名。BEPP印製。編號5117445。與另一張並列冠軍分。

\$500 and up

40146

(t) CHINA—REPUBLIC. Lot of (4). Mixed Banks. Mixed Denomination, 1922-23. P-617a, 623, 624 & 638. S/M#T183-61b. PMG Uncirculated 62 to Choice Uncirculated 64. 4 pieces in lot. PMG Comments "Previously Mounted" on P-617a.

民國十一至十二年不同銀行，面值紙幣一組。四張。一組4張。PMG於P-617a上備註"曾黏貼"。

\$250 and up



40147

CHINA—REPUBLIC. Market Stabilization Currency Bureau. 50 Cents, 1923. P-618a. S/M#T183. PMG Gem Uncirculated 66 EPQ. Kalgan, serial number 0516075. Dark green, paifang at centre. An attractive looking fractional note in gem uncirculated. The **HIGHEST GRADE** in the PMG population report.

民國十二年財政部平市官錢局當拾銅元伍拾枚。張家口地名，編號0516075，深綠色，中央牌坊，品相吸引之角分鈔，未流通品相，PMG記錄中最高分。

\$250 and up

From the John E Sandrock Collection.



40149

(t) CHINA—REPUBLIC. Lot of (2). Interest Bearing Treasury Note. 1/2 & 5 Yuan, 1919-20. P-626a & 628a. PMG Choice Uncirculated 63 EPQ to Choice Uncirculated 64 EPQ. 2 pieces in lot. A pair of fully original, and uncirculated Interest Bearing Treasury Notes from 1919 and 1920.

民國八至九年財政部定期有利國庫券半圓 & 伍圓。兩張。原裝未流通品相。

\$300 and up



40148

(t) CHINA—REPUBLIC. Lot of (2). Special Circulating Note. 1 Yuan, 1923. P-623. PMG Gem Uncirculated 66 EPQ. 2 pieces in lot. Pick 623 is top pop. PMG Comments “Affixed to Coupon Sheet 25 Coupons Attached.”

民國十二年財政部特別流通券壹圓。兩張。一組兩張，其中P-623是PMG數量紀錄中最高分的。PMG備註“附帶25張票券”。

\$400 and up



40150

(t) CHINA—REPUBLIC. Interest-Bearing Circulating Note. 1 Yuan, 1923. P-641a. S/M#T187-1. PMG Gem Uncirculated 66 EPQ. Top Pop. PMG Comments “Affixed to Coupon Sheet 27 Coupons Attached.”

民國十二年財政部有利流通券壹圓。PMG數量記錄中的冠軍分。PMG備註“附帶27張票券”。

\$300 and up

CHINA—PEOPLE'S REPUBLIC



40152

(t) CHINA—PEOPLE'S REPUBLIC. Peoples Bank of China. 10 Yuan, 1948. P-803a. S/M#C282-4. PMG Choice Uncirculated 63. Serial number <IV II III> 0248175. Without Watermark. PMG Comments "Small Tear."

民國三十七年第一版人民幣拾圓。編號IV II III 0248175，犁田，礦井，無水印。PMG備註"小裂"。

\$700 and up



40153

(t) CHINA—PEOPLE'S REPUBLIC. People's Bank of China. 100 Yuan, 1948. P-808a. S/M#C282. PMG Extremely Fine 40. Serial number <II III I> 27375249. Donkey and Factory. PMG Comments "Discoloration."

民國三十七年第一版人民幣壹佰圓。編號II III I 27375249，耕地，工廠，PMG備註"褪色"。

\$300 and up

40151

CHINA—REPUBLIC. Lot of (3). Interest Bearing Exchange Note & Interest-Bearing Circulating No. 1 & 5 Yuan, 1922-23. P-641a, 638 & 639. PMG About Uncirculated 55 to Choice Uncirculated 63 EPQ. A trio of notes issued for Peking consisting of:

1922: 1 and 5 Yuan, #0162932 and 0069339. PMG Comments "Previously Mounted" for the 1 Yuan.

1923: 1 Yuan, #0124489.

A decent high grade group.

民國十一至十二年財政部短期有利兌換券壹及伍圓。三張。北京地名3枚，包括：民國十一年壹及伍圓，編號0162932及0069339，壹圓PMG備註"曾黏貼"；民國十二年壹圓，編號0124489，高分的一組。

\$250 and up

From the John E Sandrock Collection.



40154

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 5 Yuan, 1949. P-813a. S/M#C282-21. PMG Choice Uncirculated 64. Serial number <I II III> 35927563. Weaving.

民國三十八年第一版人民幣伍圓。編號<I II III> 35927563。織布。

\$400 and up



40156

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 5 Yuan, 1949. P-814a. S/M#C282. PMG Very Fine 30. Serial number <I II III> 3425643. A very sought after PRC type with good overall detail prevalent throughout. This design always commands a premium given its place among key notes in the 1949 series.

民國三十八年第一版人民幣伍圓。編號<I II III> 3425643，水牛。廣受追捧的中國人民幣，設計精緻。為1949年關鍵紙幣之一，魅力十足。

\$2,500 and up



40155

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 5 Yuan, 1949. P-813a. S/M#C282-21. PMG Choice Uncirculated 64. Serial number <I II III> 31409423. Without Watermark.

民國三十八年第一版人民幣伍圓。編號<I II III> 31409423，織布，無水印。

\$300 and up



40157

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 10 Yuan, 1949. P-816a. S/M#C282-23. PMG Choice Uncirculated 64. Serial number <I II III> 4777898.

民國三十八年第一版人民幣拾圓。編號<I II III> 4777898。工農。

\$400 and up



40158

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 20 Yuan, 1949. P-819a. S/M#C282-31. PMG About Uncirculated 55. Serial number <I II III> 444511. Brown Liu He Pagoda.

民國三十八年第一版人民幣貳拾圓。編號<I II III> 444511。棕色六和塔。

\$2,000 and up



40161

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 50 Yuan, 1949. P-827a. S/M#C282. PMG Very Fine 25. Serial number <I II III> 13624036. 8 digit serial number. Even wear, free of any major distractions.

民國三十八年第一版人民幣伍拾圓。編號<I II III> 13624036，紅火車。普遍平均的流通痕跡，但無主要問題。

\$1,000 and up



40159

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 20 Yuan, 1949. P-820a. S/M#C282-30. PMG About Uncirculated 55. Serial number <X IX I> 679349. Blue Liu He Pagoda.

民國三十八年第一版人民幣貳拾圓。編號<X IX I> 679349。藍色六和塔。

\$1,200 and up



40162

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 50 Yuan, 1949. P-828a. S/M#C282-37. PMG About Uncirculated 55. Serial number <IV III II> 419959, Steam Roller. While PMG did not consider this note an error, we believe the dropped digit was done during the printing process.

民國三十八年第一版人民幣伍拾圓。編號<IV III II> 419959，壓路機。編號號碼跌字但PMG並沒有評定此票為錯體票。相信該數字的消去是由列印期間造成。

\$1,500 and up

40160

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 20 Yuan, 1949. P-820a. S/M#C282. PMG Very Fine 20. Serial number <I III II> 691117. Blue Liu He Pagoda. Problem free. A sought after design from this coveted series.

民國三十八年第一版人民幣貳拾圓。序號<I III II> 691117。藍色六和塔。零瑕疵。人氣系列中深受喜愛的設計。

\$400 and up



40163

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 50 Yuan, 1949. P-829a. S/M#C282-35. PMG Extremely Fine 40. Serial number <VI VIII X> 887180. Rail Tracks, 6 digit serial number. Scarce. PMG Comments “Minor Foreign Substance, Ink.”

民國三十八年第二版人民幣伍拾圓。6位數編號<VI VIII X> 887180。鐵路。少見。PMG備註“輕微附着物、油墨”。

\$700 and up



40165

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 100 Yuan, 1949. P-831a. S/M#C282-43. PMG Extremely Fine 40. Serial number <V IV VI> 223995. Red Ship, 6 digit serial number. Scarce.

民國三十八年第一版人民幣壹佰圓。6位編號<V IV VI> 223995。紅輪船，稀缺。

\$700 and up



40164

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 50 Yuan, 1949. P-829b. S/M#C282-35. PMG Choice Uncirculated 64. Serial number <III IX I> 7822731, 7 digit serial number.

民國三十八年第二版人民幣伍拾圓。7位數編號<III IX I> 7822731。鐵路。

\$600 and up



40166

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 100 Yuan, 1949. P-831b. S/M#C282-43. PMG Choice Uncirculated 63. Serial number <VI V VIII> 50310217. Red Ship, 8 digit serial number.

民國三十八年第一版人民幣壹佰圓。8位編號<VI V VIII>。紅輪船。

\$300 and up



40167

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 100 Yuan, 1949. P-832a. S/M#C282-44. PMG Choice About Uncirculated 58. Serial number <IX I VII> 420093. Blue Bei Hai Bridge.

民國三十八年第一版人民幣壹佰圓。編號 <IX I VII> 420093。藍北海橋，星水印。

\$400 and up

40169

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (3). Peoples Bank of China. 100 Yuan, 1949. P-836a. S/M#C282-46. Consecutive. PMG Choice Uncirculated 63 & Choice Uncirculated 64. Consecutive serial numbers <V VII VI> 9911552-554. Donkey Train. A superb consecutive number group.

民國三十八年第一版人民幣壹佰圓。三張連號。連號V VII VI 9911552-554，馱運，一組連號美品。

\$900 and up



40168

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). People’s Bank of China. 100 Yuan, 1949. P-836a. S/M#C282-46. Consecutive. PMG Choice Uncirculated 64. Consecutive serial numbers <V VII VI> 9911524-525. Donkey Train. A superb consecutive number pair.

民國三十八年第一版人民幣壹佰圓。兩張連號。連號V VII VI 9911524-525，馱運，一對連號美品。

\$600 and up



40170

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (3). People’s Bank of China. 100 Yuan, 1949. P-836a. S/M#C282-46. Consecutive. PMG Choice Uncirculated 63 & Choice Uncirculated 64. Consecutive serial numbers <V VII VI> 9911536-538. Donkey Train. A superb consecutive number group.

民國三十八年第一版人民幣壹佰圓。三張連號。連號V VII VI 9911536-538，馱運，一組連號美品。

\$900 and up

40171

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (5). People’s Bank of China. 100 Yuan, 1949. P-836a. S/M#C282-46. Consecutive. PMG Choice Uncirculated 63 & Choice Uncirculated 64. Consecutive serial numbers <V VII VI> 9911539-543. Donkey Train. A superb consecutive number group.

民國三十八年第一版人民幣壹佰圓。五張連號。連號V VII VI 9911539-543，馱運，一組連號美品。

\$1,500 and up



40172

(t) CHINA—PEOPLE'S REPUBLIC. Lot of (2). People's Bank of China. 100 Yuan, 1949. P-836a. S/M#C282-46. Consecutive. PMG Uncirculated 62 & Choice Uncirculated 64. Consecutive serial numbers <V VII VI> 9911547-548. Donkey Train. A superb consecutive number pair.

民國三十八年第一版人民幣壹佰圓。兩張連號。連號V VII VI 9911547-548，馱運，一組連號美品。

\$600 and up

40173

(t) CHINA—PEOPLE'S REPUBLIC. Lot of (4). Peoples Bank of China. 100 Yuan, 1949. P-836a. S/M#C282-46. Consecutive. PMG Choice About Uncirculated 58 & Choice Uncirculated 64. Consecutive serial numbers <V VII VI> 9911561-564. Donkey Train. A superb consecutive number group.

民國三十八年第一版人民幣壹佰圓。四張連號。連號V VII VI 9911561-564，馱運，一組連號美品。

\$1,200 and up



40174

(t) CHINA—PEOPLE'S REPUBLIC. Lot of (5). People's Bank of China. 100 Yuan, 1949. P-836a. S/M#C282. Consecutive. PMG Choice About Uncirculated 58 & Choice Uncirculated 64. Consecutive serial numbers <V VII VI> 9911567-571. Donkey Train. A superb consecutive number group.

民國三十八年第一版人民幣壹佰圓。五張連號。連號V VII VI 9911567-571，馱運，一組連號美品。

\$1,500 and up



40175

(t) CHINA—PEOPLE'S REPUBLIC. Lot of (3). People's Bank of China. 100 Yuan, 1949. P-836a. S/M#C282-46. Consecutive. PMG About Uncirculated 55 & Choice About Uncirculated 58. Consecutive serial numbers <V VII VI> 9911558-560. Donkey Train. A superb consecutive number group. PMG Comments "Tear" on S/N 9911559.

民國三十八年第一版人民幣壹佰圓。三張連號。連號V VII VI 9911558-560，馱運，一組連號美品，9911559號PMG備註"有裂"。

\$700 and up



40176

(t) CHINA—PEOPLE'S REPUBLIC. Peoples Bank of China. 200 Yuan, 1949. P-837a2. S/M#C282-51. PMG About Uncirculated 53 EPQ. Serial number <V IV VI> 155079, Pai Yun Palace. Watermarked. Gothic Serial Number. Just some light circulation to report on an otherwise exceptional fully original example.

民國三十八年第一版人民幣貳佰圓。編號<V IV VI> 155079，排雲殿，有水印。歌德字體編號。原裝品相絕佳，僅有輕微流通痕跡。

\$2,500 and up

The Harvest 200 Yuan in Deep Original Colours 原墨深邃的割稻貳佰圓



40177

(t) CHINA—PEOPLE'S REPUBLIC. Peoples Bank of China. 200 Yuan, 1949. P-839a. S/M#C282-52. PMG About Uncirculated 55. Serial number <I II III> 7603215, Harvesting. A striking design on this 1949 200 Yuan. Just some circulation to report on an otherwise pleasing piece.

民國三十八年第一版人民幣貳佰圓。編號<I II III> 7603215，割稻。1949年貳佰圓，設計尚佳的一張。

\$3,000 and up



40178

(t) CHINA—PEOPLE'S REPUBLIC. Peoples Bank of China. 200 Yuan, 1949. P-839a. S/M#C282-52. PMG About Uncirculated 50. Serial number <I II III> 8413087. Rice Harvesting. Attractive deep blue colours.

民國三十八年第一版人民幣貳佰圓。編號 <I II III> 8413087。割稻。藍色色澤深潤。

\$2,500 and up



40179

(t) CHINA—PEOPLE'S REPUBLIC. Peoples Bank of China. 200 Yuan, 1949. P-841a. S/M#C282. PMG Choice Very Fine 35 EPQ. Block 564. Light orange underprint. A fully original mid-grade example of this popular 1949 200 Yuan.

民國三十八年第一版人民幣貳佰圓。編號 V VI IV 5407792。頤和園，淺橘色底紋。原紙，中等評分，備受歡迎的一張。

\$500 and up



40180

(t) CHINA—PEOPLE'S REPUBLIC. Peoples Bank of China. 500 Yuan, 1949. P-842a. S/M#C282-56. PMG About Uncirculated 55. Serial number <V IV VI> 3575686. Farmer and Bridge. A lovely note with enticing colours.

民國三十八年第一版人民幣伍佰圓。編號<V IV VI> 3575686。農民，小橋。印刷顏色引人入勝。

\$1,000 and up



40181

(t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 500 Yuan, 1949. P-845a. S/M#C282. PMG Choice Extremely Fine 45. Serial number <II III IV> 4494072. Farming. A scarcer type note.

民國三十八年第一版人民幣伍佰圓。編號II III IV 4494072，種地，罕見版別。

\$500 and up



40183

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 1000 Yuan, 1949. P-849a. S/M#C282-60. PMG About Uncirculated 53. Serial number <III II IV> 57518376, Autumn Harvest. Lightly circulated but retains great overall detail. A must have design for any true PRC collector.

民國三十八年第一版人民幣壹仟圓。編號 <III II IV> 57518376，秋收。經輕微流通，但細節清晰。中國人民幣藏家必備之選。

\$1,000 and up



40182

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 1000 Yuan, 1949. P-849a. S/M#C282-60. PMG Uncirculated 62. Serial number <III IV II> 55540091, Autumn Harvest. Just some toning to report which PMG notates on the holder as “Toned.”

民國三十八年第一版人民幣壹仟圓。編號 <III IV II> 55540091，秋收。PMG備註“有黃”。

\$2,000 and up



40184

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 5000 Yuan, 1949. P-851a. S/M#C282-65. PMG About Uncirculated 55. Serial number <III IV II> 8533380. Tractor.

民國三十八年第一版人民幣伍仟圓。編號 <III IV II> 8533380。耕地機。

\$1,500 and up



40185

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 5000 Yuan, 1949. P-852a. S/M#C282-64. PMG Choice Uncirculated 63. Serial number <III II I> 48432382, three tractors and factory. Triangles watermark. A note that is always desirable in uncirculated guise. PMG Comments “Stains.”

民國三十八年第一版人民幣伍仟圓。編號<III II I> 48432382，三台拖拉機，工廠。菱角水印。未流通品相，非常吸印。PMG備註“污跡”。

\$2,000 and up



40187

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 5000 Yuan, 1949. P-852a. S/M#C282. PMG Extremely Fine 40. Serial number <II III I> 49936615, three tractors and factory. Triangles Watermark. A wonderful EF example of this desirable 5000 Yuan from the 1949 series.

民國三十八年第一版人民幣伍仟圓。編號<II III I> 49936615，三台拖拉機，工廠。菱角水印，EF品相，精妙的一張。

\$400 and up



40186

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 5000 Yuan, 1949. P-852a. S/M#C282. PMG Choice About Uncirculated 58. Serial number <III II I> 48432414. Three Tractors and Factory.

民國三十八年第一版人民幣伍仟圓。編號<III II I> 48432414。三台拖拉機，工廠。

\$800 and up



40188

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 10,000 Yuan, 1949. P-853. S/M C282-67. PCGS Banknote About Uncirculated 50. Serial number <I III II> 95093342. Two Horses Ploughing, triangular watermark.

民國三十八年第一版人民幣壹萬圓。編號<I III II> 95093342。雙馬耕地。菱角水印。

\$500 and up



40189

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 10,000 Yuan, 1949. P-853a. S/M#C282. PMG About Uncirculated 50. Serial number <III I II> 61179137, without watermark.

民國三十八年第一版人民幣壹萬圓。編號<III I II> 61179137。雙馬耕地。無水印。

\$500 and up



40191

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 50,000 Yuan, 1950. P-856. S/M#C282. PMG Very Fine 25. Serial number <VI IV V> 0167398, Xin Hua Gate. A key 1950 note. This 50,000 Yuan high denomination is always a heavily sought after piece and this example is sure to excite.

1950年第一版人民幣伍萬圓。編號<VI IV V> 0167398，新華門。1950年的關鍵紙幣，備受追捧的5萬元大面額的人民幣，必定令拍賣場上的各位血脈沸騰。

\$3,000 and up



40190

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 10,000 Yuan, 1949. P-853c. S/M#C282. PMG Extremely Fine 40. Serial number <I III II> 80396898, two horses ploughing, triangles watermark.

民國三十八年第一版人民幣壹萬圓。編號<I III II> 80396898，雙馬耕地，菱角水印。

\$400 and up



40192

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 5 Fen, 1953. P-862a. S/M#C283-3. PMG Superb Gem Uncirculated 68 EPQ. Long serial number III II IV 1719442. A splendid high grade note.

1953年第二版人民幣伍分。長編號 III II IV 1719442。高分的一張。

\$200 and up



40193

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 1 Jiao, 1953. P-863s. S/M#C283-4. Specimen. PMG Choice Uncirculated 64. Control number 17985. A nice example of this scarce specimen marred by very slight toning marks.

1953年第二版人民幣壹角。控號17985。輕微黃點，仍不失為一張少見優美的樣票。

\$400 and up



40195

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 1 Yuan, 1953. P-866. S/M#C283-10. PMG Superb Gem Uncirculated 67 EPQ. Serial number VIII VI IV 1318465. A superb gem note with eye arresting colours. Simply beautiful.

1953年第二版人民幣壹圓。編號VIII VI IV 1318465，超凡的紙幣，色彩漂亮。

\$700 and up



40194

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 2 Jiao, 1953. P-864. S/M#C283-5. PMG Superb Gem Uncirculated 68 EPQ. Serial number III I V 7951470. A marvelous example of this scarce 2 Jiao note.

1953年第二版人民幣貳角。編號 III I V 7951470。驚豔的一張，少見。

\$400 and up



40196

(t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 1 Yuan, 1953. P-866. S/M#C283-10. PMG About Uncirculated 55 EPQ. A nice example of this popular type note with beautiful original colors.

1953年第二版人民幣壹圓。原始色彩漂亮。

\$300 and up



40197

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (3). Peoples Bank of China. 1 & 2 Yuan, 1953-56. P-866, 867 & 871. PMG Choice Uncirculated 64. A trio of uncirculated second series renminbi:

1 Yuan #II X VIII 4605042 and 2 Yuan #II VI VII 1755857, dated 1953 and 1 Yuan, #VI III I 8762727 dated 1956.

1953-56年第二版人民幣壹圓及貳圓。三張。未流通品相人民幣，包括：1953年壹圓及貳圓，編號II X VIII 4605042及II VI VII 1755857；1956年壹圓，編號VI III I 8762727。

\$700 and up



40198

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 2 Yuan, 1953. P-867. S/M#C283-11. PMG Superb Gem Uncirculated 67 EPQ. Serial number I II VIII 7104790. A superb gem example with stunning colours. Lovely.

1953年第二版人民幣貳圓。編號I II VIII 7104790。色澤可人的一枚珍品。

\$700 and up



40199

CHINA—PEOPLE’S REPUBLIC. Lot of (6). Peoples Bank of China. 2 Yuan, 1953. P-867. PMG Very Fine 30 to Gem Uncirculated 65 EPQ. A sextet of 2 Yuan notes in mixed PMG grades. PMG Comments “Minor Stains” on S/N 0508988.

1953年第二版人民幣貳圓。六張。PMG評級分數不一的貳圓，一組6枚。編號0508988的一枚PMG備註“輕微有漬”。

\$700 and up

An Unusual 3 Yuan Note in Choice Uncirculated Grade 稀有精選未流通評級叁圓



40200

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 3 Yuan, 1953. P-868. S/M#C283-12. PMG Choice Uncirculated 64. Serial number X V II 8491201. A fresh and delightful specimen of this important and iconic note. Strong and vivid inks are observed on strong crisp paper. A touch of very minor foxing near the lower border on the reverse prevents it from the higher grades. Strong interest anticipated on the day of the live sale.

1953年第二版人民幣叁圓。編號X V II 8491201。第二版人民幣中標誌性的一張，鮮麗可人的一枚。印刷鮮明，紙質堅挺。紙幣下方有輕微黃斑，以致難以得到更高分數。當日拍賣的焦點之一。

\$3,500 and up



**A Splendid Example of the
'Big Black Ten' of 1953 in PMG 35!**
PMG 35評級精美1953年大黑拾



40201

(t) CHINA—PEOPLE'S REPUBLIC. Peoples Bank of China. 3 Yuan, 1953. P-868. PMG About Uncirculated 55. Serial number I IV II 5864363. Green and pink. Longyankou Bridge at centre. Star and Wings watermark. A sought after 3 Yuan note from the iconic 1953 series.

1953年第二版人民幣叁圓。編號 I IV II 5864363。綠色與粉紅色。中央為龍源口大橋。星與翼水印。1953年人民幣中備受追捧的"蘇三幣"。

\$2,500 and up

40203

(t) CHINA—PEOPLE'S REPUBLIC. Peoples Bank of China. 10 Yuan, 1953. P-870. PMG Choice Very Fine 35. Serial number III I II 9660762. Black and pale orange, peasant couple holding a wheat sheaf at centre, watermark of the National Emblem at left. The iconic and key note of the second series renminbi in original moderately circulated condition. An exciting opportunity to add this grand note to your collection!

1953年第一版人民幣拾圓。編號 III I II 9660762。黑色和淺橙色，中央圖景呈農民夫婦拿着一捆麥子，國徽水印在左。第二套人民幣中的關鍵紙幣，中度流通狀態。是一個扣人心弦的機會，將這張標誌性的紙幣添加到您的收藏中！

\$12,000 and up



40202

CHINA—PEOPLE'S REPUBLIC. Peoples Bank of China. 5 Yuan, 1953. P-869a. PMG Very Fine 30. Serial number IX II I 5353858. Purple-brown, demonstrators at centre.

1953年第二版人民幣伍圓。編號 IX II I 5353858，紫啡色，大團結圖。

\$400 and up

From the John E Sandrock Collection.



40204

CHINA—PEOPLE'S REPUBLIC. Lot of (3). Peoples Bank of China. 1 Yuan, 1956. P-871. PMG Choice Uncirculated 64 EPQ & Gem Uncirculated 65 EPQ. A consecutive pair V VII III 4498424-425 and a single piece I VIII II 4787289. Fresh and choice notes. A splendid group.

1956年第二版人民幣壹圓。三張。連號編號 V VII III 4498424-425 及一張編號 I VIII II 4787289。精彩的一組，亮麗優質的紙鈔。

\$1,000 and up



40205

CHINA—PEOPLE’S REPUBLIC. Lot of (4). Peoples Bank of China. 1 Yuan, 1956. P-871. PMG Choice About Uncirculated 58 EPQ. A consecutive trio V X I 9149877-879 and a single V X I 9149936. Fresh, original notes with a light centre fold.

1956年第二版人民幣壹圓。四張。連號三張，編號V X I 9149877-879及一張編號V X I 9149936。原紙堅挺，中央輕微軟摺。

\$800 and up



40206

CHINA—PEOPLE’S REPUBLIC. Lot of (4). Peoples Bank of China. 1 Yuan, 1956. P-871. Consecutive. PMG Choice About Uncirculated 58 EPQ. A consecutive quartet V X I 9149881-84. Fresh, original notes with a light centre fold.

1956年第二版人民幣壹圓。四張。連號四張，編號V X I 9149881-884。原紙堅挺，中央輕微軟摺。

\$800 and up



40207

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 5 Yuan, 1956. P-872. PMG About Uncirculated 55 EPQ. Serial number VIII IX X 6338198, star watermark. A highly presentable example with lovely strong colours.

1956年第二版人民幣伍圓。編號 VIII IX X 6338198。星水印。色澤深潤，非常吸引。

\$500 and up



40208

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 1 Jiao, 1960. P-873. S/M#C284-1. PMG Choice Uncirculated 64 EPQ. Serial number IX X III 6872977. A choice example of this short lived issue.

1960年第三版人民幣壹角。編號 IX X III 6872977。精選的發行票一張。

\$500 and up



40209

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 1 Yuan, 1960. P-874a. Consecutive Block of 100. Serial number range IX III 39183801-900, star watermark. An excellent fresh bundle with the original bank wrapper in uncirculated condition. Also a desirable serial number range.

1960年第三版人民幣壹圓，一疊100張。編號 IX III 39183801-900，星水印。鮮明一疊，連原裝帶封條，未流通品相，優秀的編號組。

\$500 and up

40210

CHINA—PEOPLE’S REPUBLIC. Lot of (2). Peoples Bank of China. 2 Yuan, 1960. P-875a2. Consecutive Pair. PMG Gem Uncirculated 66 to Superb Gem Uncirculated 67 EPQ. Serial numbers III IX V 0594626-627. Star watermark and a choice pair.

1960年第三版人民幣貳圓連號。兩張。編號 III IX V 0594626-627，星水印，精選的一對。

\$300 and up



40211

(t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 2 Yuan, 1960. P-875b2. PMG Superb Gem Uncirculated 68 EPQ. Serial number IX VII I 3050458. The scarcer ancient coins watermark in most excellent condition.

1960年第三版人民幣貳圓。編號 IX VII I 3050458，較罕見之古幣水印，頂尖品相。

\$700 and up



40212

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 2 Yuan, 1960. P-875b2. S/M#C284-10. PMG Superb Gem Uncirculated 67 EPQ. Serial number VI IV II 2559554. The scarcer ancient coins watermark in excellent condition.

1960年第三版人民幣貳圓。編號 VI IV II 2559554。少見的古幣水印紙幣，品相上乘。

\$300 and up



40213

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 5 Yuan, 1960. P-876a. Consecutive Block of 100. Uncirculated. Serial number range II IV 30525001-100. An excellent fresh bundle with the original bank wrapper in uncirculated condition.

1960年第三版人民幣伍圓，一疊100張。編號 II IV 30525001-100。鮮明的一疊，連原裝帶封條，未流通品相。

\$2,000 and up



40214

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 1 Jiao, 1962. P-877gs. Specimen. PMG Gem Uncirculated 66 EPQ. Serial number XXX 0000000 specimen number 4448. Red reverse. A lovely original high grade specimen note. Highly desirable thus.

1962年第三版人民幣壹角。編號XXX 0000000，樣票編號4448。紅背。原裝高分樣票，非常吸引。

\$700 and up



40216

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 2 Jiao, 1962. P-878as. Specimen. PMG Gem Uncirculated 66 EPQ. Serial number XXX 0000000, specimen number 3961. Green, engraved printed, the Wuhan Yangtze River Bridge at centre. A scarce specimen note in gem condition.

1962年第三版人民幣貳角。樣票。編號XXX 0000000，樣票號3961。綠色，雕刻印刷。中央為武漢長江大橋。頂級狀態的珍罕樣票。

\$1,800 and up

**A Run of 1000 Two Jiao Notes
with Nice Serial Numbers
編號頗佳的1000張貳角**



40215

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 1 Jiao, 1962. P-877i. S/M#C284-30. PMG Perfect Seventy Uncirculated 70 EPQ★. Serial number V II 03192749. Out of a total PMG population of 31709 notes only 81 are in this stunning top grade.

1962年第三版人民幣壹角。編號V II 03192749。PMG數量報告見31709張已評，僅81枚得滿分70 EPQ★。

\$300 and up



40217

(t) CHINA—PEOPLE’S REPUBLIC. Pack of (1000). Peoples Bank of China. 2 Jiao, 1962. P-878. Uncirculated. Serial numbers III II 22008001 to 9000. This is an incredible brick of 1000 notes separated into 10 different sealed holders with an additional holder for the pack wrapper. While the notes are certified by a third party service, it is not certified by PMG or PCGS and we therefore sell this grouping as is, with no returns.

1962年第三版人民幣貳角。一疊1000張。較好編號III II 22008001至9000。一疊1000張紙幣，由10個不同的密封盒封裝，附額外盒子裝放封條。紙幣雖經第三方評級機構認證，但並未經過PMG或PCGS認證，故按封裝出售，不予退貨。

\$3,500 and up



40218

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 10 Yuan, 1965. P-879. Consecutive Block of 100. Serial number range IV IV X 9383501-600. An excellent fresh bundle with the original bank wrapper in uncirculated condition.

1965年第三版人民幣拾圓，一疊100張。編號IV IV X 9383501-600。鮮明的一疊，連原裝帶封條，未流通品相。

\$2,000 and up



40219

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 10Yuan, 1965. P-879. Consecutive Block of 100. Serial number range V VI 07099101-200. An excellent fresh bundle with the original bank wrapper in uncirculated condition.

1965年第三版人民幣拾圓，一疊100張。編號V VI 07099101-200。鮮明的一疊，連原裝帶封條，未流通品相。

\$2,000 and up



40220

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 5 Jiao, 1972. P-880as. Specimen. PMG Gem Uncirculated 66 EPQ. Serial number XXX0000000, specimen number 4448. A fresh and attractive high grade specimen from the third series renminbi.

1972年第三版人民幣伍角。樣票。編號XXX0000000，樣票編號4448。第三版人民幣中高分樣票一張，引人入勝。

\$1,500 and up



40221

(t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 5 Jiao, 1972. P-880c. Printing Error. PMG Gem Uncirculated 66 EPQ. Serial number X I VIII 9038914. A large area of virtually missing ink at centre. Quite spectacular and rather unusual to encounter such a large area of missing ink relative to the overall area of the note.

1972年第三版人民幣伍角。錯版鈔。編號X I VIII 9038914，中央部分缺墨，獨特且少見之錯體票。

\$500 and up



40222

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 1 Yuan, 1996. P-884c. KYJ-C406a. Cutting Error. PCGS Banknote Gem Uncirculated 65 OPQ. A popular 1996 1 Yuan design with a cutting error.

1996年第五版人民幣壹圓。錯版鈔。裁剪錯誤。1996年壹圓裁切錯體。非常熱門。

\$5,000 and up

40223

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 2 Yuan, 1980. P-885a. Consecutive Block of 100. Uncirculated. A superb consecutive block of 100 notes serial number range IQ98912601-700 with the original bank wrapper. A fresh and choice bundle.

1980年第四版中國人民銀行貳圓，一疊100張。精彩的連號一疊100張，編號IQ98912601-700連原裝帶封條。精選的一組。

\$300 and up



40224

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 50 Yuan, 1990. P-888b. Consecutive Block of 100. A superb consecutive block of 100 notes serial number range HU26832901-3000 with the original bank wrapper. A fresh and choice bundle.

1990年第四版中國人民銀行伍拾圓，一疊100張。精彩的連號一疊100張，編號HU26832901-3000連原裝帶封條。精選的一組。

\$1,200 and up



40225

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 50 Yuan, 1999. P-891. Consecutive Block of 100. Uncirculated. A superb consecutive block of 100 notes serial number range J05010301-400 with the original bank wrapper. A fresh and choice bundle.

1999年第四版中國人民銀行伍拾圓，一疊100張。建國五十周年。精彩的連號一疊100張，編號J05010301-400連原裝帶封條。精選的一組。

\$1,500 and up



40226

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 100 Yuan, 2000. P-902a. Commemorative. PMG Superb Gem Uncirculated 67 EPQ. An uncut pair of commemorative millennium 100 Yuan notes. Comes with certificate of authenticity encapsulated in the holder. Dragon seen on the face, building on the reverse.

2000年中國人民銀行壹佰圓。紀念龍鈔。一對連體壹佰圓紀念鈔連證書。正面帶飛龍，反面為大廈。

\$1,500 and up

A Highly Popular Solid Number 8 on a 2015 100 Yuan
備受追捧的全8編號2015年壹佰圓



40227

(t) CHINA—PEOPLE'S REPUBLIC. Peoples Bank of China. 100 Yuan, 2015. P-909. Solid 8 Serial Number. PMG Superb Gem Uncirculated 68 EPQ. Serial number RA88888888. A superb gem 68-EPQ on this 2015 PRC design.

2015年第五版人民幣壹佰圓。全同號8。編號RA88888888。2015中國人民銀行第五版設計。超凡品相。

\$10,000 and up

Exceptional Artist Renditions

優美的手繪設計圖稿



40228

(t) CHINA—PEOPLE'S REPUBLIC. Peoples Bank of China. 50 Yuan, 1966. P-Unlisted. Front & Back Artist's Rendition. PMG Encapsulated. Blue and black, factory worker at centre, reverse in similar colours, factory silos and National Emblem.

A pair of unique artists renditions.

1966年中國人民銀行伍拾圓。手繪圖稿。藍及黑色，中央工廠工人，背面顏色相近，工廠及國徽，一對獨特之設計圖。

\$5,000 and up



40229

(t) CHINA—PEOPLE'S REPUBLIC. Peoples Bank of China. 5 Yuan, 1975. P-Unlisted. Artist's Rendition. PMG Encapsulated. Black and yellow-green, soldier with bayonette at right, reverse in similar colours, grazing cattle and National Emblem.

A pair of unique artists renditions.

1975年中國人民銀行伍圓。手繪圖稿。黑及青色，右方帶刀軍人，背面顏色相似，牧牛圖及國徽，一對獨特之設計圖。

\$5,000 and up



40230

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 1000 Yuan, 1992. P-Unlisted. Specimen. PMG Superb Gem Uncirculated 67 EPQ. Serial number IX IX 00000000, specimen 03788. Brown, tugboat at right. ‘Yang Piao’ overprinted in block Chinese characters. Rare.

1992年中華人民共和國國庫券壹仟圓。樣票。編號IX IX00000000，控號03788，啡色，右方拖船，加蓋"樣票"，少見。

\$1,000 and up



40231

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 100 Yuan, 1992. P-Unlisted. Specimen. PMG Superb Gem Uncirculated 67 EPQ. Serial number IX IX 00000000, specimen 03779. Grey-blue, view of the Da Qing Oil Fields at right. Scarce.

1992年中華人民共和國國庫券壹佰圓。樣票。編號IX IX00000000，控號03779，灰藍，右方大慶油田圖，罕見。

\$400 and up

40232

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (12). 10 Year Term National Economic Construction Government Bonds. 1, 2, 5, 10, 50 & 100 Yuan, 1956. P-Unlisted. Front & Back Specimens. PMG Choice About Uncirculated 58 to Choice Uncirculated 64. A complete group of 6 pairs of uniface specimens in decent high grades.

一九五六年國家經濟建設公債壹、貳、伍、拾、伍拾及壹佰圓。十二張正反樣票一組。完整一組六對單面樣票，評分頗高。

\$500 and up

40233

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (12). 10 Year Term National Economic Construction Government Bond. 10,000, 20,000, 50,000, 100,000, 500,000 & 1,000,000 Yuan, 1955. P-Unlisted. Front & Back Specimens. PMG Choice About Uncirculated 58 to Choice Uncirculated 64. A complete set of 6 pairs of uniface obverse and reverse specimens in decent high grades.

一九五五年國家經濟建設公債壹萬、貳萬、伍萬、拾萬、伍拾萬及壹佰萬圓。十二張正反樣票一組。完整一組六對正反面樣票，評分頗高。

\$500 and up

CHINA—TAIWAN

A Quartet of Choice Tai Nan Silver Dollar Notes 四張精選品相臺南官銀票



40234

CHINA—TAIWAN. T'ai-nan Kuan Yin P'iao. 5 Dollars, 1895. P-1901b. S/M#T63-2. PMG Very Fine 25. Official Silver Dollar Note. Serial number 642. With Reissue Overprint. First Issue. PMG Comments "Insect Damage."

光緒廿一年臺南官銀票伍大員。護理臺南府正堂忠。編號642，第一版加蓋重新發行。PMG備註"蟲蛀"。

\$1,000 and up

From the John E Sandrock Collection.



40235

CHINA—TAIWAN. T'ai-nan Kuan Yin P'iao. 1 Dollar, 1895. P-1904c. S/M#T63-20. PMG Very Fine 25. Official Silver Note. With Reissue Overprint. Second Issue. Serial Number 320.

光緒廿一年臺南官銀票壹大員。官銀錢票總局。編號320，第二版加蓋重新發行。

\$1,000 and up

From the John E Sandrock Collection.



40236

CHINA—TAIWAN. T'ai-nan Kuan Yin P'iao. 5 Dollars, 1895. P-1905c. S/M#T63-21. PMG Very Fine 25 Net. Insect Damage. Serial Number 302. With Reissue Overprint. Second Issue. An Official Silver Dollar note. PMG Comments "Insect Damage."

光緒廿一年臺南官銀票伍大員。官銀錢票總局。編號302，第二版。PMG備註"蟲蛀"。

\$1,000 and up

From the John E Sandrock Collection.



40237

CHINA—TAIWAN. Official Silver Note. 10 Dollars, 1895. P-1906c. S/M#T63-22. PMG Very Fine 30. An extremely rare high denomination 10 Dollar note from 1895 on delicate paper. Blue woodblock printing on white rice paper, various validation stamps and handwritten 'Shi Da' (Ten Large) on obverse. Only a meagre four notes graded by PMG under this Pick number and this the **SECOND HIGHEST** grade.

A great opportunity to fill the gap in your collection of Qing or Taiwan notes.

光緒廿一年臺南官銀票拾大員。護理臺南府正堂忠。第一版加蓋重新發行。極其珍罕的高面值紙幣，印於薄紙。藍色，木刻雕版印刷於白色米紙，正面有不同的手印及手寫"拾大"。PMG僅評過此版別的四張，此張為第二高分。大好機會為您的清朝或台灣收藏品撿漏。

\$3,000 and up

From the John E Sandrock Collection.

40238

CHINA—TAIWAN. Bank of Taiwan Ltd. 5 & 10 Yen, ND (1914-16). P-1922 & 1923. S/M#T70-21 & T70-22. PMG Very Fine 25 to Very Fine 30. A duo of notes consisting of:

1. 5 Yen, #835950 (7). PMG Comments "Repaired".
2. 10 Yen, #638981 (8). PMG Comments "Repaired, Ink".

1914-16年臺灣銀行券伍 & 拾圓。兩張。一組兩張包括：1. 伍圓，編號835950，PMG備註"修補"。2. 拾圓，編號638981，PMG備註"修補，有墨水"。

\$250 and up

CHINA—PUPPET BANKS



40239

CHINA—PUPPET BANKS. Lot of (2). Central Reserve Bank of China. 1000 Yuan, 1944. P-J32a & J32b. S/M#C297-73. PMG Choice Very Fine 35 to About Uncirculated 50. 2 pieces in one holder to showcase the Printing error on P-J32b.

民國三十三年中央儲備銀行壹仟圓。兩張。一組2張於同一封套內封裝，以展示P-J32b上的錯體。

\$400 and up



40240

CHINA—PUPPET BANKS. Central Reserve Bank of China. 100,000 Yuan, 1945. P-J44a. PMG Choice Uncirculated 64 EPQ. Block serial number AAG. Purple on light yellow, Sun Yat Sen at right, red seal signatures lower left and right. A gorgeous example of this highest denomination note. Very seldomly offered in public auctions, let alone this quality.

民國三十四年中央儲備銀行拾萬圓。編號AAG。紫色印刷，淺黃色底紋，孫中山像在右，左右各有紅色印章簽署。難得上拍的拍品，品相絕佳。

\$500 and up

From the John E Sandrock Collection.



40241

(t) CHINA—PUPPET BANKS. Federal Reserve Bank of China. 10 Cents = 1 Chiao, 1938. P-J51a. S/M#C286-5. PMG Gem Uncirculated 65 EPQ. Printed by BEPP. A wonderful 1938 10 Cent piece from the FRBoC.

民國二十七年中國聯合準備銀行壹角。由BEPP印刷。民國二十七年中國聯合準備銀行壹角，美妙的一張。

\$500 and up



40242

CHINA—PUPPET BANKS. Federal Reserve Bank of China. 10 Cents = 1 Chiao, 1938. P-J51a. S/M#C286-5. PMG Choice Uncirculated 64 EPQ. Serial number K3993660. Deep purple, flying dragon at right. A superb example of this fractional note from the popular 1938 series.

民國二十七年中國聯合準備銀行壹角。編號K3993660。深紫色，右方圖景為飛龍在天。1938年系列深受歡迎的非凡輔幣鈔一枚。

\$400 and up

From the John E Sandrock Collection.



40243

CHINA—PUPPET BANKS. Federal Reserve Bank of China. 20 Cents = 2 Chiao, 1938. P-J52a. S/M#C286-7. PMG Choice Extremely Fine 45 EPQ. Serial number B4140165. Green, flying dragon at right. A nice example of this fractional note from the popular 1938 series, especially with the EPQ qualifier.

民國二十七年中國聯合準備銀行貳角。編號B4140165。綠色，右方圖景為飛龍在天。1938年系列深受歡迎的輔幣鈔，連EPQ。

\$300 and up

From the John E Sandrock Collection.



40245

CHINA—PUPPET BANKS. Federal Reserve Bank of China. 1 Dollar, 1938. P-J54a. S/M#C286-10. PMG Gem Uncirculated 65 EPQ. Serial number T1566260. Green, Confucius and flying dragon. An original gem example of this popular design. Highly attractive and desirable.

民國二十七年中國聯合準備銀行壹圓。編號T1566260，綠色，孔子及飛龍，熱門設計，原裝美品，極其吸引。

\$500 and up



40244

CHINA—PUPPET BANKS. Federal Reserve Bank of China. 50 Cents = 5 Chiao, 1938. P-J53a. S/M#C286-8. PMG Choice Very Fine 35. Serial number A0409540. Deep orange, flying dragon at right. A lovely example of this fractional note from the popular 1938 series.

民國二十七年中國聯合準備銀行伍角。編號A0409540。深橙色，右方圖景為飛龍在天。1938年系列深受歡迎的輔幣鈔，非常迷人。

\$200 and up

From the John E Sandrock Collection.



40246

(t) CHINA—PUPPET BANKS. Federal Reserve Bank of China. 5 Dollars, 1938. P-J56a. S/M#C286-13. PMG Very Fine 25. Serial number C0725167. Orange, Yue Fei and flying dragon. A very popular design. PMG Comments “Minor Repairs.”

民國二十七年中國聯合準備銀行伍圓。編號C0725167，橙色，岳飛及飛龍，熱門設計，PMG備註“輕微修補”。

\$300 and up



40247

(t) CHINA—PUPPET BANKS. Federal Reserve Bank of China. 10 Dollars, 1938. P-J57a. S/M#C286-15. PMG Very Fine 20. Serial number E0489684. Blue, Guan Yu and flying dragon. A very popular design. PMG Comments “Repaired.”

民國二十七年中國聯合準備銀行拾圓。編號E0489684，藍色，岳飛及飛龍，熱門設計，PMG備註“有修補”。

\$300 and up



40248

CHINA—PUPPET BANKS. Lot of (4). Central Bank of Manchukuo. 5 Chiao, 5, 10, & 100 Yuan, ND (1932-33). P-J124a, J126a, J127a, & J128a. S/M#M2-10, M2-21, M2-22, & M2-23. PCGS Banknote Choice Fine 15 Details to Very Fine 20. A quartet of notes from the 1932 issue consisting of:

5 Chiao, #070703 (8); 5 Yuan, #754711 13; 10 Yuan, 051595 24 and 100 Yuan, 829545 1. PMG Comments “Foreign Substance” on P-J127a and “Tape Repairs” on P-128a.

Similar designs of blue on light orange, five coloured flag on obverse. The 100 Yuan scarce.

民國二十一至二十二年滿洲中央銀行伍角，伍，拾 & 壹佰圓。四張。1932年發行紙幣一組四張，包括：伍角，編號070703(8)；伍圓，編號754711 13；拾圓，編號051595 24及壹佰圓，編號829545 1。PMG於P-J127a 備註“附着物”及於P-J128a 備註“膠紙修補”。設計相似，均為藍色印刷，淺橙色底紋，反面呈五色旗。壹佰圓少見。

\$500 and up

From the John E Sandrock Collection.

CHINA—FOREIGN BANKS



40249

CHINA—FOREIGN BANKS. American-Oriental Bank of Fukien. 1 Dollar, 1922. P-S107a. S/M#F26-1. PMG About Uncirculated 55. Foochow, serial number 496363. Classical design with a sailing steamship and pagoda at centre. PMG comments “Minor Edge Damage.”

1922年福建美豐銀行壹圓。福州地名，編號496363，中央帆船及寶塔，PMG備註“輕微紙邊有損”。

\$200 and up

From the John E Sandrock Collection.



40250

(t)CHINA—FOREIGN BANKS. American Oriental Bank of Fukien. 10 Dollars, Foochow, 1922 Issue. P-S109a. S/M#F26-3. PMG Choice Very Fine 35. Serial number 090267. Brown and multicolour, steamship at centre. A scarce high denomination, much more so than the \$1. One of only seven notes in the PMG population report.

1922年福建美豐銀行拾圓。編號090267。棕色底印，多彩印刷。中央為蒸汽船。珍罕的高面值，遠較壹圓少見。PMG僅評七張。

\$1,500 and up

From the Keith Austin Collection of Swatow Notes & Other Properties.

**An Excellent and Choice Group
of Banque Belge Pour L'Etranger Notes
極佳精選品相華比銀行鈔票**



40251

(t) CHINA—FOREIGN BANKS. Banque Belge Pour l'Etranger. 5 Dollars = 5 Piastres, 1921. P-S124s. S/M#H185-2c. Specimen. PMG Choice Uncirculated 64. Hankow. Printed by ABNC. 5 Dollars = 5 Piastres. Just a small amount of handling preventing a gem assessment.

1921年華比銀行伍圓。樣票。漢口地名。ABNC印刷。若非有輕微痕跡，此張必定能獲Gem評分。

\$700 and up



40252

CHINA—FOREIGN BANKS. Banque Belge Pour L'etranger. 5 Dollars = 5 Piastres, 1921. P-S124. PCGS Banknote Choice Fine 15. Hankow, serial number K09246. Green, dockside scene at centre. A scarce issued note.

1921年華比銀行伍圓。漢口地名，編號K09246，綠色，中央碼頭場景，罕見發行票。

\$250 and up

From the John E Sandrock Collection.



40253

(t) CHINA—FOREIGN BANKS. Banque Belge Pour l'Étranger. 10 Dollars = 10 Piastres, 1921. P-S125s. S/M#H185-3c. Specimen. PMG Choice Uncirculated 64. Hankow. Printed by ABNC. A black inked 10 Dollar = 1- Piastres Hankow issued specimen note with a bright yellow, technicolor-like undertint.

1921年華比銀行拾圓。樣票。漢口地名。ABNC印刷。黑色印墨拾圓。漢口發行樣票，極具幻彩的鮮黃底色。

\$1,000 and up



40255

CHINA—FOREIGN BANKS. Banque Belge Pour l'Étranger. 50 Dollars, 1921. P-S126ctfp. S/M#185-4c. Uniface Obverse Color Trial Proof. PMG Choice Uncirculated 64. Uniface obverse proof on card. Olive green and multicolour, dockside scene at centre, denomination at each corner, printed signature of 'Le President' at lower right. An extremely ABNC printing of this high denomination, which for Hankow was eventually issued in orange.

1921年華比銀行伍拾圓單面正面試印鈔票。單面正面試印鈔票。橄欖綠色及多彩。中央圖景為碼頭，四角均有面值，右下方有總統印刷簽署。漢口地名版本發行顏色為橙色，美國印鈔公司印刷的高面值紙幣，非常罕見。

\$500 and up



40254

(t) CHINA—FOREIGN BANKS. Banque Belge Pour l'Étranger. 50 Dollars = 50 Piastres, 1921. P-S126s. S/M#H185-4c. Specimen. PMG Gem Uncirculated 65 EPQ. Hankow. Printed by ABNC. A beautiful French Text 50 Dollar specimen with bright orange inks.

1921年華比銀行伍拾圓。樣票。漢口地名。ABNC印刷。美不勝收的法文伍拾圓樣票。橙色油墨艷麗。

\$2,000 and up



40256

(t) CHINA—FOREIGN BANKS. Banque Belge Pour l'Étranger. 5 Dollars = 5 Piastres, 1921. P-S128s. S/M#H185-2d. Specimen. PMG Choice Uncirculated 64. Peking. Printed by ABNC. Deep green inks on this uncirculated 1921 5 Dollars = 5 Piastres note.

1921年華比銀行伍圓。樣票。北京地名。ABNC印刷。深綠色印墨。未經流通的1921年伍圓。

\$700 and up



40257

(t) CHINA—FOREIGN BANKS. Banque Belge Pour L'etranger. 5 Dollars = 5 Piastres, 1921. P-S128. S/M#H185-2. Color Trial Face. PCGS Banknote Choice Uncirculated 64. A uniface obverse proof 50 Dollars of this well known bank. Although PCGS states this is a colour trial, the Hankow 50 Dollars is stated as orange in Pick. Regardless, it is a beautifully engraved design by ABNC and part of a large group of Banque Belge Pour L'Etranger notes we are offering in this auction.

1921年華比銀行伍圓。正面試色鈔。伍拾圓單面正面樣鈔，雖PCGS標其為試色票，漢口伍拾圓於Pick中記錄為橙色，設計自美國鈔票公司，為本場拍賣一系列華比銀行鈔票中其中一枚。

\$800 and up



40259

(t) CHINA—FOREIGN BANKS. Banque Belge Pour l'Etranger. 50 Dollars = 50 Piastres, 1921. P-S129As. S/M#H185-4d. Specimen. PMG Gem Uncirculated 66 EPQ. Peking. Printed by ABNC. A light blue colorful specimen example of the Banque Belge Pour l'Etranger's 1931 50 Dollar=50 Piastres design. Tied with 3 others for top pop.

1921年華比銀行伍拾圓。樣票。北京地名。ABNC印刷。淺藍主色，色彩繽紛的1931年華比銀行伍拾圓。與另外三張並列冠軍分。

\$2,200 and up



40258

(t) CHINA—FOREIGN BANKS. Banque Belge Pour l'Etranger. 10 Dollars = 10 Piastres, 1921. P-S129s. S/M#H185-3d. Specimen. PMG Gem Uncirculated 65 EPQ. Peking. Printed by ABNC. Bright orange inks with specimen overprints. Gem conditioned 1921 10 Dollars=10 Piastres.

1921年華比銀行拾圓。樣票。北京地名。ABNC印刷。亮橙色印墨，樣票加蓋。Gem品相的1921年拾圓。

\$1,800 and up



40260

(t) CHINA—FOREIGN BANKS. Banque Belge Pour l'Etranger. 5 Dollars = 5 Piastres, 1921. P-S136s. S/M#H185-2a. Specimen. PMG Choice About Uncirculated 58. Shanghai. Printed by ABNC. Specimen. Just a touch of handling and circulation on this otherwise pleasing 5 dollars=5 Piastres specimen.

1921年華比銀行伍圓。樣票。上海地名。ABNC印刷。樣票。經手與流通痕跡微弱，整體賞心悅目的伍圓樣票。

\$500 and up



40261

(t) CHINA—FOREIGN BANKS. Banque Belge Pour l'Etranger. 10 Dollars = 10 Piastres, 1921. P-S137s. S/M#H185-3a. Specimen. PMG Gem Uncirculated 65 EPQ. Shanghai. Printed by ABNC. A deep green gem specimen for the 10 Dollar = 10 Piastres note from 1921. This is the finest graded specimen example, tied with 2 others on the PMG census.

1921年華比銀行拾圓。樣票。上海地名。ABNC印刷。深綠色，狀態華美的1921拾圓樣票。PMG評級中的最高評分，有兩張同分。

\$1,800 and up



40262

(t) CHINA—FOREIGN BANKS. Banque Belge Pour l'Etranger. 50 Dollars = 50 Piastres, 1921. P-S138s. S/M#H185-4a. Specimen. PMG Choice Uncirculated 64. Shanghai. Printed by ABNC. Only 1 example graded finer on the PMG census. A French Text stunning 50 Dollar=50 Piastres with vibrant inks.

1921年華比銀行伍拾圓。樣票。上海地名ABNC印製。PMG評級中僅一張更高分。品相驚艷的法文伍拾圓，墨色鮮麗。

\$1,500 and up



40263

(t) CHINA—FOREIGN BANKS. Banque Belge Pour l'Etranger. 5 Dollars = 5 Piastres, 1921. P-S146s. S/M#H185-2b. Specimen. PMG Gem Uncirculated 65 EPQ. Tientsin. Printed by ABNC. A french text 5 Dollar=5 Piastres specimen note in gem condition. Deep blue inks and original paper.

1921年華比銀行伍圓。樣票。天津地名。ABNC印製。頂級狀態的法文伍圓。深藍色油墨，原紙。

\$1,500 and up



40264

(t) CHINA—FOREIGN BANKS. Banque Belge Pour l'Etranger. 10 Dollars = 10 Piastres, 1921. P-S147s. S/M#H185-3b. Specimen. PMG Choice Uncirculated 64. Tientsin. Printed by ABNC. A 1921 10 Dollar=10 Piastres specimen note with deep brown inks.

1921年華比銀行拾圓。樣票。天津地名。ABNC印製。1921年拾圓樣票，深棕色油墨。

\$1,000 and up



40265

(t) CHINA—FOREIGN BANKS. Banque Belge Pour l'Etranger. 50 Dollars = 50 Piastres, 1921. P-S148cts. S/M#H185-4b. Color Trial Specimen. PMG Gem Uncirculated 66 EPQ. Tientsin. Green. Printed by ABNC. A Green Color Trial Specimen for the 1921 issue of the 50 Dollar=50 Piastres note from the Banque Belge Pour l'Etranger. Gem condition. This is the sole finest graded example on PMG's census.

1921年華比銀行伍拾圓。試色樣票。天津地名。ABNC印刷。綠色試色樣票1921年版華比銀行伍拾圓。頂級狀態。PMG評級中的唯一冠軍分。

\$2,200 and up



40266

(t) CHINA—FOREIGN BANKS. Bank of Canton Limited. 1 Dollar, 1920. P-S153Fs. S/M#K63-11. Specimen. PMG Choice Uncirculated 63 EPQ. Shanghai, serial number 000000. Blue-grey, aerial view of The Bund at centre, reverse orange-brown, view of Victoria Harbour at centre. Scarce.

民國九年廣東銀行有限公司壹圓，樣票。上海地名，編號000000，灰藍，中央外灘鳥瞰圖，背面橙啡色，中央維多利亞港，少見

\$1,250 and up



40267

CHINA—FOREIGN BANKS. Chartered Bank of India, Australia & China. 10 Dollars, 1924. P-S160. S/M#Y11-31a. PMG Choice Fine 15. Hankow, serial number B/L 001338. Red and blue, supported arms at upper centre, "TEN" in pale blue underprint and hand signed at lower left, reverse red and black, Bank building at centre. PMG Comments "Ink Stamps."

1924年印度新金山中國匯理銀行拾圓。漢口地名，編號B/L001338，紅及藍色，左下手簽，背面紅及黑色，中央銀行大樓，PMG備註"有墨印"。

\$500 and up



40268

CHINA—FOREIGN BANKS. Chartered Bank of India, Australia & China. 5 Dollars, 1922. P-S184. S/M#Y11-30c. PMG Choice Fine 15. Shanghai, serial number F/S 326664. Green border on pink and red, supported arms at upper centre, hand signed at lower left. An ever iconic and popular type. PMG Comments "Corner Missing, Ink Stamps."

1922年印度新金山中國匯理銀行伍圓。上海地名，編號F/S 326664，粉紅及紅色，綠色邊框，左下手簽，熱門及經典版別，PMG備註"紙角有缺，有墨印"。

\$250 and up

From the John E Sandrock Collection.



40269

(t) CHINA—FOREIGN BANKS. Chartered Bank of India, Australia & China. 10 Dollars, 1920. P-S185. S/M#Y11-31c. PMG Very Good 10. Shanghai, serial number G/T 152596. Pink and blue, supported arms at upper centre, hand signed at lower left. A popular type note among local collectors. PMG comments “Edge Damage.”

1919年印度新金山中國匯理銀行拾圓。上海地名，編號G/T152596，粉紅及藍色，左下手簽，廣受本地藏家歡迎，PMG備註“紙邊有損”。

\$1,000 and up



40271

CHINA—FOREIGN BANKS. Chartered Bank of India, Australia & China. 10 Dollars, 1928. P-S203a. S/M#Y11-31d. PMG Extremely Fine 40. Printed by WWS. Tientsin branch, serial number G/T 84803. Dated January 2nd, 1928. A key date for collectors of Chartered Bank of India, Australia, and China. One of the better examples we’ve handled as these are usually in the Low VF, or Fine grade range. The example with bright, fresh colours as well as a strong and deep black handsigned signature at lower left. Great eye appeal. PMG Comments “Stain, Minor Rust”

1928年印度新金山中國匯理銀行拾圓。天津地名。WWS印製。編號G/T 84803。日期為1928年1月2日。印度新金山中國匯理銀行中的關鍵日期。我們經手中品相較好的一張，此版多見低VF或F評分。色彩鮮亮，左下手簽有力，呈深黑色。賞心悅目。PMG標明“污漬、輕微鏽跡”。

\$2,500 and up



40270

(t) CHINA—FOREIGN BANKS. Chartered Bank of India, Australia & China. 10 Dollars, 1922. P-S185A. S/M#Y11-31c. PMG Very Fine 20. Shanghai, serial number G/T 211901. Pink and blue, supported arms at upper centre, clear and flourishing hand signed signature at lower left. A popular type note among local collectors. Great eye appeal.

1922年印度新金山中國匯理銀行拾圓。上海地名，編號G/T211901，粉紅及藍色，左下手簽清晰華麗，廣受本地藏家歡迎，品相奪目。

\$1,000 and up



40272

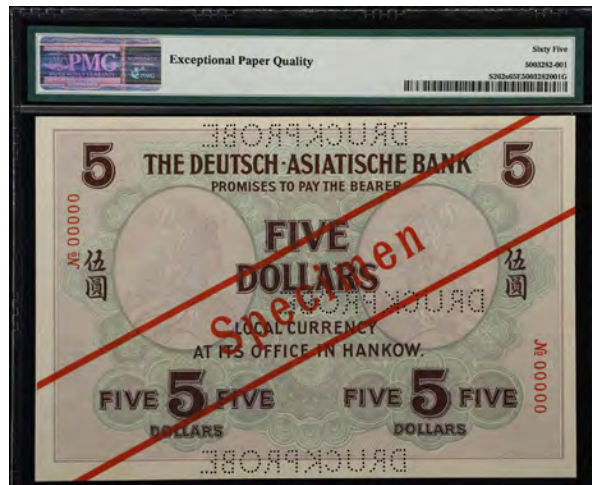
CHINA—FOREIGN BANKS. Chartered Bank of India, Australia & China. 10 Dollars, 1928. P-S203a. PCGS Banknote Choice Fine 15 Details. Pieces Added, Edge Damage, Edge Tears. Printed by WWS. Tientsin branch. Dated January 2nd, 1928. A key date for collectors of Chartered Bank of I,A&C, and this is the only example for the variety available to collectors in a PCGS Banknote holder. PCGS Banknote comments “Pieces Added, Edge Damage, Edge Tears.” PCGS Banknote Pop 1/No Others Graded.

1928年印度新金山中國匯理銀行拾圓。天津地名。WWS印製。日期為1928年1月2日。印度新金山中國匯理銀行中的關鍵日期。PCGS紙幣評級中僅此一張。PCGS紙幣標示“添紙、紙邊受損、邊緣裂痕”。PCGS紙幣評級中唯一獲評。

\$1,500 and up

A Regal Deutsch-Asiatische Bank Hankow 5 Dollars in 65-EPQ

65-EPQ評分漢口地名德華銀行伍圓



40273

CHINA—FOREIGN BANKS. Deutsch-Asiatische Bank. 5 Dollars, 1907. P-S262s. Specimen. PMG Gem Uncirculated 65 EPQ. An exceedingly uncommon and remarkably well-preserved artifact hailing from the Hankow Division of the Deutsche-Asiatische Bank, a financial institution established on the 15th of May, 1889, and headquartered in Shanghai. Remarkably distinguished as the exclusive German bank vested with the authority to author its own currency within China, this specimen, meticulously crafted by Giesecke & Devrient, exudes a vivid array of hues and is endowed with a lustrous quality of paper. The design prominently showcases Germania, positioned on the right with a spear, the seal of the German eagle adorning the upper left corner, and an intricately detailed dragon vignette embellishing the lower left quadrant.

Notably, an intricately perforated “Druckprobe” inscription graces the upper and lower margins, while a distinct crimson “Specimen” overprint is conspicuous on the reverse side. It merits emphasis that this particular piece holds the exclusive distinction of being the sole graded exemplar recorded within the PMG Population Report, thus underscoring its status as an extraordinary rarity that could unquestionably enhance any numismatic assemblage. It is also worth mentioning that Hankow, historically significant as a key trading hub and port city along the Yangtze River, further imbues this specimen with a unique historical context.

1907年德華銀行伍圓樣票，漢口地名，極為罕見，保存完好，由德華銀行漢口分行發行。該銀行成立於1889年5月15日，總部位於上海。作為唯一一家允許在中國發行自己的貨幣的德國銀行，這枚由Giesecke及Devrient精心印製的樣票色彩生動，紙質光鮮亮麗。設計突出地展示了德國女神位於右側，手持長矛，左上角有德國鷹印章，左下圖景呈精緻的龍。值得留意，上下邊緣均刻有打孔的“Druckprobe”銘文，而反面則有深紅色“Specimen”印刷。另外，漢口作為長江沿岸重要的貿易樞紐和港口城市，歷史上具有重大意義，進一步賦予了樣票的獨特歷史脈絡。PMG數量報告中唯一的樣票，可見非常稀罕，為任何藏品集錦上添花。

\$40,000 and up



40274

(t) CHINA—FOREIGN BANKS. Exchange Bank of China. 5 Dollars, 1920. P-S305r. S/M#C256-2b. PMG Choice Uncirculated 64. Tientsin, serial number 621690. Red, city fortress at centre. An original note with fresh inks.

民國九年中華匯業銀行伍圓。天津地名，編號621690。紅色，中央圖景為城門，原裝品相，印刷亮麗。

\$200 and up



40275

(t) CHINA—FOREIGN BANKS. Exchange Bank of China. 10 Dollars, 1920. P-S306r. S/M#C256-3b. PMG Choice Uncirculated 64. Tientsin, serial number 173821. Blue, city fortress at centre. An original note with fresh inks.

民國九年中華匯業銀行拾圓。天津地名，編號173821。藍色，中央圖景為城門，原裝品相，印刷亮麗。

\$300 and up

A Magnificent Peking 50 Dollar Specimen of 1922 in 65-EPQ

65-EPQ評分北京伍拾圓樣票



40276

(t) CHINA—FOREIGN BANKS. Hong Kong & Shanghai Banking Corp.. 50 Dollars, 1922. P-S342s. S/M#Y13. Specimen. PMG Gem Uncirculated 65 EPQ. Peking. Printed by Waterlow and Sons. A masterfully designed W&S showcasing all the design features that give the printer its elite reputation. From detailed vignettes, to intricate lathe work, the appeal is fantastic. This is just one of a few examples certified by PMG, and is tied with one other example as the finest graded.

1922年香港上海匯豐銀行伍拾圓。樣票。北京地名，華德路印刷。精心設計的紙幣，呈現了與其名聞遐邇所乎的設計。從精緻的插圖，到複雜的工藝，都顯出其優秀水準。這一張只是 PMG 認證的少數樣品之一，與另一個樣品並列為最優秀的評級。

\$20,000 and up



A High Grade Shanghai 10 Dollars Dated 1924

高評分1924年上海拾圓



40277

(t) CHINA—FOREIGN BANKS. Hong Kong & Shanghai Banking Corp. 1 Dollar, 1900. P-S350. S/M#Y13. PMG Choice Fine 15. Shanghai, serial number 94800. Printed by Bradbury and Wilkinson. Blue and pink, handsigned on lower left and right. '1' at each corner. Reverse red, Bank arms at centre, Bank title, denomination and Shanghai in bilingual text. A scarce type note.

1900年香港上海匯豐銀行壹圓。上海地名，編號94800，布拉德伯里威爾金森印刷廠，藍及粉紅色，左下及右下手簽，紙角皆有"1"字，背面紅色，銀行標誌印於中央上方，雙語印上銀行名稱、面值及上海字眼，罕見版別。

\$700 and up

40279

(t) CHINA—FOREIGN BANKS. Hong Kong & Shanghai Banking Corp.. 10 Dollars, 1924. P-S365A. S/M#Y13. PMG Choice Extremely Fine 45. Shanghai, serial number 451834. Black on green and pale orange. Bank arms at upper centre, ornate borders left and right, a neat and clear hand signed signature at lower left, reverse green and black, the old Bank building on The Bund at centre. A well collected series and among the top grades in the PMG population report. A fresh and scarce note. PMG Comments "Minor Rust."

1924年英商香港上海匯豐銀行拾圓。上海地名。編號451834，黑，綠及橙色，銀行標誌印於中央上方，左下手簽清晰，背面綠及黑色，中央為銀行舊廈，極高評分，保存完好，罕見，PMG備註"輕微鏽漬"。

\$3,000 and up



40278

CHINA—FOREIGN BANKS. Hong Kong & Shanghai Banking Corp. 10 Dollars, 1923. P-S358. S/M#Y13-41. PMG Fine 12. Shanghai, serial number 432202. A handsome and clearly discernible hand signed signature at lower left. A standard example of this scarce one year type. PMG Comments "Ink."

1923年英商香港上海匯豐銀行拾圓。上海地名，編號432202，左下角手寫簽名清晰，罕見僅發行一年之版別，美品，PMG備註"有墨"。

\$500 and up

From the John E Sandrock Collection.

Stunning 1921 Hankow 10 Dollars. The Only Graded by PMG!

品相驚艷1921年漢口拾圓 PMG評級僅此一張



40280

(t) CHINA—FOREIGN BANKS. Industrial & Commercial Bank. 10 Dollars, 1921. P-S383C. S/M#K92-3a. PMG Very Fine 20. This is perhaps one of the most intriguing lots being offered in this sale. These are seldom available in issued form, and we recently sold the 1 Dollar from the same series in VF last sale for over \$7500. This note is also the only certified example on the PMG census. We anticipate very spirited bidding on this Hankow treasure.

民國十年工商銀行有限公司拾圓。可謂本次拍賣中最耐人尋味的拍品之一。這張紙幣很的流通票很少存世。在我們最近的拍賣中，同系列的壹圓，VF品相，以超過 7500 美元成交。圖錄編纂之時此系列僅此一紙幣經PMG認證，預計這件漢口地名寶藏的競標會非常激烈。

\$2,500 and up

A Lovely Banque Industrielle De Chine 10 Dollars Issued for Swatow

令人怦然心動的汕頭中法實業銀行拾圓



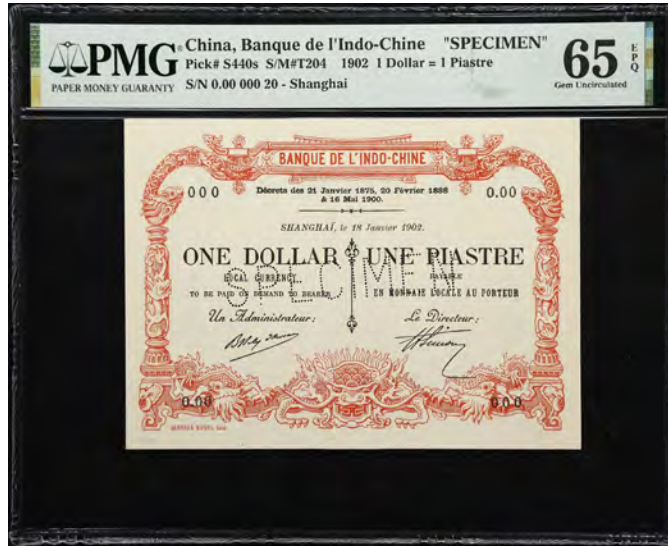
40281

(t) CHINA—FOREIGN BANKS. Banque Industrielle de Chine. 10 Dollars, 1915. P-S397Fa. S/M#C254-3d. PMG Choice Very Fine 35. Printed by BWC. Swatow. Overprint on China S397. A very popular 1915 tenner from the Banque Industrielle de Chine that always garners significant interest any time an example of the design is offered.

1915年中法實業銀行龍銀拾圓。汕頭地名。由布拉德伯里威爾金森公司印製。加蓋於P-S397。來自中國工業銀行的一款非常受歡迎的 1915 年拾圓，此紙幣總引起各藏家的極大興趣。

\$3,000 and up

A Great Rarity in 'Foreign Banks in China'! 洋商客鈔中的稀見珍品



40282

(t) CHINA—FOREIGN BANKS. Banque de l'Indo-Chine. 1 Dollar = 1 Piastre, 1902. P-S440s. S/M#T204. Specimen. PMG Gem Uncirculated 65 EPQ. Shanghai, serial number 0.00 000. Printed by A. Bramtot et G Duval FEC. This note is an extremely rare and immaculately preserved, Banque de L'Indo-Chine Banknote. The primary focus of the Banco de L'Indochine notes prior to the decree of May 16th 1900 was for use in French Colonies. This decree when signed provided the bank to operate until 1920 and also gave permit to operate within China and Siam. This note shows the Director signature of Stanislas Simon and Administrative signature of Baron Hely D'Oissel. The note shows the appeal of a full gem displaying good embossing and great colour throughout.

A great rarity in 'Foreign Banks in China'.

1902年東方匯理銀行壹圓。樣票。上海地名，編號0.00 000。A. Bramtot et G Duval FEC印刷。極罕的東方匯理銀行壹圓，保存完好。東方匯理銀行於1900年5月16日前的發行地區主要為法國殖民地，諭令簽署後允許該銀行的紙幣於中國及暹羅地區發行流通。展現出的壓紋不俗，色彩斑斕，外商紙中的瑰寶。

\$10,000 and up



40283

CHINA—FOREIGN BANKS. Russo-Asiatic Bank. 100 Rubles, 1917. P-S478a. S/M#05-105. PMG About Uncirculated 55. Printed by ABNC. Harbin. A lightly circulated Russo-Asiatic note. PMG Comments “Previously Mounted.”

1917年俄亞洲銀行壹佰盧布。哈爾濱地名。由美國印鈔公司印刷。輕微流通的華俄道勝銀行紙鈔。PMG 備註“曾黏貼”。

\$500 and up



40284

CHINA—FOREIGN BANKS. Lot of (5). Russo-Asiatic Bank. 50 Kopeks to 100 Rubles, ND (1917). P-S478a, S473, S474, S475 & S476. Raw Very Fine to PMG Very Fine 30. A complete group of the 1917 issue including the key 100 Rubles which is graded PMG 30.

1917華俄道勝銀行50戈比至100盧布。五枚。1917年大全套，包括評為PMG 30的重點版別100盧布。

\$300 and up

From the John E Sandrock Collection.



40285

(t) CHINA—FOREIGN BANKS. Sino-Scandinavian Bank. 10 Copper Coins, 1926. P-S583A. S/M#H192. PMG Very Fine 25. Qinwangtao, serial 0105956. Black on pale blue, house by waterside. The ONLY EXAMPLE graded by PMG. Rare. PMG Comments “Minor Repairs.”

民國十五年華威銀行拾枚。秦皇島地名，編號0105956，黑及藍色，河邊小屋圖，經PMG評級唯一之一枚，稀見，PMG備註“輕微修補”。

\$150 and up



40287

CHINA—FOREIGN BANKS. Sino Scandinavian Bank. 30 Copper Coins, 1926. P-S584. S/M#H192-21. PMG About Uncirculated 55. Qinwangtao, serial number 0061829. Purple-brown and light green, waterside house at centre, reverse purple-brown, Great Wall at centre. Quite a choice example of this scarce issue.

民國十五年華威銀行叁拾枚。秦皇島地名。編號“0061829”。紫棕色與淺綠色。中央可見水畔小屋。反面呈紫棕色，中央印有長城圖景。稀有發行中品相上乘的一張。

\$300 and up



40286

(t) CHINA—FOREIGN BANKS. Sino-Scandinavian Bank. 20 Copper Coins, 1926. P-S583C. S/M#H192. PMG Very Fine 25. Qinwangtao, serial 0092661. Brown on orange, waterside house. Rare.

民國十五年華威銀行貳拾枚。秦皇島地名，編號0092661，啡及橙色，河邊小屋圖，罕見。

\$250 and up



40288

(t) CHINA—FOREIGN BANKS. Sino-Scandinavian Bank. 48 Copper Coins, 1926. P-S584A. S/M#H192-23b. PMG Uncirculated 62. Qinwangtao, serial 0016630. Red on green, house by waterside. Rare. PMG Comments “Tape, Ink Added.”

民國十五年華威銀行肆拾捌枚。秦皇島地名，編號0016630，紅及綠色，河邊小屋圖，罕見PMG備註“有膠貼，後加油墨”。

\$300 and up



40290

CHINA—FOREIGN BANKS. Sino-Scandinavian Bank. 32 Copper Coins, 1926. P-S598s. S/M#H192-22. Specimen. PMG Very Fine 30. Yungtsun. Serial number 0000000. Grey-green on orange, riverside house at right, reverse grey-green, Great Wall at centre. A rare note and a rather unusual denomination. One of only three notes in the PMG population report. An exciting ‘Foreign Banks in China’ banknote. PMG Comments “Rust, Previously Mounted.”

民國十五年華威銀行叁拾貳枚。樣票。永遵地名。編號0000000，灰綠及橙色，右方河邊小屋，背面灰綠色，中央長城，罕見且少見面值，PMG僅得3枚評級記錄，令人驚喜的一枚，PMG備註“有鏽，曾黏貼”。

\$300 and up

From the John E Sandrock Collection.



40289

CHINA—FOREIGN BANKS. Sino-Scandinavian Bank. 10 Yuan, 1922. P-S589A. S/M#H192-5b. PMG Gem Uncirculated 66 EPQ. Peking over Tientsin, serial number D0019578. Blue-grey and multicolour, Summer Palace at centre. The SECOND HIGHEST grade in the PMG population report and just simply a gem and attractive note.

民國十年華威銀行拾圓。天津加蓋北京地名，編號D0019578。藍灰及多彩，頤和園在中央。PMG紀錄中第二高分。非常吸引的珍品。

\$400 and up



40291

CHINA—FOREIGN BANKS. Sino-Scandinavian Bank. 80 Copper Coins, 1926. P-S600s. S/M#H192-24. Specimen. PMG Very Fine 20. Yungtsun, serial number 0000000. Purple-brown and pale blue, riverside house at right, reverse purple brown, Great Wall at centre. A fabulously rare note and a rather unusual denomination. The SINGLE GRADED note in the PMG population report. This note will surely excite the most discerning of ‘Foreign Banks in China’ collectors. PMG Comments “Stains.”

民國十五年華威銀行捌拾枚。樣票。永遵地名，編號0000000，紫啡及藍色，右方河邊小屋，背面紫啡色，中央長城，經其罕鈔，面值少見，PMG唯一一枚評級記錄，本品定當備受洋商客鈔藏家青睞，PMG備註“有漬”。

\$300 and up

From the John E Sandrock Collection.



40292

(t) CHINA—FOREIGN BANKS. Sino-Scandinavian Bank. 32 Copper Coins, 1926. P-Unlisted. S/M#H192-22. PMG Very Fine 25 Net. Qinwangtao, serial 0047185. Grey-blue on orange, house by waterside. PMG incorrectly attributes this note to Yungtsun. Rare. PMG Comments “Corner Added.”

民國十五年華威銀行叁拾貳枚。秦皇島地名，編號0047185，灰藍及橙色，河邊小屋圖，PMG錯標永遵地名，罕見，PMG備註“紙角增補”。

\$250 and up

CHINA—PROVINCIAL BANKS



40294

CHINA—PROVINCIAL BANKS. Anhwei Yu Huan Bank. 1000 Cash, ND (1909). P-S823. S/M#A6-10. PMG Choice Fine 15. Huaiyuan County, serial number 761. Vertical format, blue on deep yellow-orange, ornate dragons at left and right, reverse green, a large and three smaller red handstamps. A beautifully designed and popular Qing era note in original condition.

光緒年安徽裕皖官錢局壹仟文。加蓋‘駐懷遠’。編號761，垂直設計，藍色印刷，深橙黃色底紋，左右為飛龍邊框裝飾。反面綠色，一大三小紅色手印。設計漂亮，原裝品相，廣受追捧的清代紙幣。

\$800 and up

From the John E Sandrock Collection.



40293

CHINA—PROVINCIAL BANKS. Anhwei Yu Huan Bank. 1 Dollar, 1907. P-S819. S/M#A6-1. PMG Choice Fine 15. Serial number indeterminable. Printed by CMPA. Coin design at left and right with black guilloche at top. The border design is comprised of blue ink and displays the a Pearl at top center. Dragons are seen in the top and bottom borders.

光緒三十三年安徽裕皖官錢壹圓。編號無法辨認。CMPA印刷。左右兩側有光緒元寶銀圓圖樣，黑色網紋位於頂部。邊框設計以藍色油墨印刷，頂部中央有一龍珠。上下邊框均見龍圖。

\$400 and up



40295

CHINA—PROVINCIAL BANKS. Tsihar Hsing Yeh Bank. 1 Dollar, 1920. P-S825. PCGS Banknote Choice Fine 15. Peking over Kalgan, serial number 0283882. Green, hillside village at centre. Very rare.

民國九年察哈爾興業銀行壹圓。北京加蓋張家口地名，編號0283882，綠色，中央山旁村莊圖，十分少見。

\$300 and up

From the John E Sandrock Collection.



40296

CHINA—PROVINCIAL BANKS. Tsihar Hsing Yeh Bank. 10 Coppers, 1921. P-S831. S/M#C1. PCGS Banknote Choice Fine 15. Kalgan, serial number 1042214. Grey-green and green, people at the foot of hillside fortress at right. Quite a rare low denomination note.

民國十年察哈爾興業銀行拾枚。張家口地名，編號1042214，灰綠及綠色，右方農耕圖，罕見之低面額紙鈔。

\$300 and up

From the John E Sandrock Collection.



40298

CHINA—PROVINCIAL BANKS. Lot of (3). Kirin Yung Heng Provincial Bank. 10 Cents to 10 Yuan, 1926. P-S1063, S1067 & S1068. PMG Very Fine 20 to PCGS Very Fine 25. A trio of 1926 'Big Money' issues consisting of:

10 Cents, #0487958; 5 Dollars, #A463335 and 10 Dollars, #A435884.

A scarce group/

民國十五年吉林永衡官銀錢號壹角至拾圓。三張。民國十五年的"大洋"系列3枚，包括：壹毫，編號0487958，伍圓，編號A463335，及拾圓，編號A435884，少見的一組。

\$300 and up

From the John E Sandrock Collection.



40297

CHINA—PROVINCIAL BANKS. Lot of (2). Tsihar Hsing Yeh Bank. 10 & 20 Coppers, 1926. P-S847 & S848b. PCGS Banknote Very Fine 20. A duo notes issued for Kalgan-Peking dated 1926 consisting of:

10 Coppers, #0441299 and 20 Coppers, #3262605.

Scarce.

民國十五年察哈爾興業銀行拾 & 貳拾枚。兩張。民國十五年北京-張家口地名2枚，包括：銅元拾枚，編號0441299，及銅元貳拾枚，編號3262605，罕見。

\$400 and up

From the John E Sandrock Collection.



40299

CHINA—PROVINCIAL BANKS. Kirin Yung Heng Provincial Bank. 5 Tiao, 1928. P-S1079a. S/M#C76-145. PMG Choice Uncirculated 64 EPQ. Serial number 091969. Vertical format, green with black text and large red seals, reverse orange and two large red seals. An impressive large size note with the EPQ status. Very scarce in this condition.

民國十七年吉林官銀錢號伍吊整。豎式，小編號 091969，綠底黑字，朱砂紅印，背面有橙色及紅色印章兩枚。大尺寸紙幣帶 EPQ。難得一見此品相。

\$500 and up



40300

CHINA—PROVINCIAL BANKS. Kiangse Government Bank. 1 Dollar, 1907. P-S1083. S/M#C94-1. Serial Number 5. PMG Very Fine 25. Low serial number 5. Black, ornate borders, red handstamps, reverse in similar colours, English text. A rare low serial Qing note in original well above-average condition. Highly attractive thus.

光緒三十三年江西官銀錢總號壹圓。小編號5，黑色，紅色手章，背面顏色相近，英文字樣，罕見中上品相之細號碼清鈔，富吸引力。

\$1,000 and up

From the John E Sandrock Collection.



40301

CHINA—PROVINCIAL BANKS. Kiangsi Regional Bank Overprinted on Kan Sen Bank of Kiangsi. 10 Dollars, 1924. P-S1093. PMG Very Fine 30. Serial number B093232. Scarce. PMG Comments "Annotation."

民國十三年江西地方銀行加蓋於贛省銀行兌換券拾圓。編號 B093232，少見，PMG備註"有書寫"。

\$250 and up

From the John E Sandrock Collection.



40302

(t) CHINA—PROVINCIAL BANKS. Provincial Bank of Kiangsi. 100 Coppers, 1926. P-S1119. S/M#C102-35. PMG About Uncirculated 55. Serial number 057361. Grey-blue on blue, Chinese waterfront scene at centre. PMG Comments "Corner Repair."

民國十五年江西銀行銅元壹佰枚。編號057361，灰藍及藍色，中央庭園景色，PMG備註"紙角有損"。

\$200 and up

A Trio of Rare Specimen Notes 三張罕見樣票



40303

CHINA—PROVINCIAL BANKS. Yu Ming Bank of Kiangsi. 100 Coppers, 1929. P-S1124. PMG Very Fine 25. Kiukiang, serial number 031802. Brown on light green, Chinese landmarks at left and right, reverse orange, Chinese village at centre.

民國十八年江西裕民銀行壹百枚。九江地名，編號031802，啡及淺綠，背面橙色，中央村莊圖。

\$250 and up

From the John E Sandrock Collection.



40305

CHINA—PROVINCIAL BANKS. Yu Ming Bank of Kiangsi. 100 Dollars, 1945. P-S1158s. S/M#C103-70. Specimen. PMG Extremely Fine 40. Serial number A000000. Red-brown, gazebo at left. An extremely rare type which PMG shows only one example in both issued and specimen (this note. PMG Comments "Previously Mounted."

民國三十四年江西裕民銀行壹佰圓。樣票。編號A000000。紅棕色，涼亭在左側。極為罕見的一款，PMG 僅評發行票和樣票各一。PMG 備註"曾黏貼"。

\$400 and up

From the John E Sandrock Collection.



40304

CHINA—PROVINCIAL BANKS. Lot of (2). Yu Ming Bank of Kiangsi. 10 & 20 Cents, 1934. P-S1138 & S1141. S/M#C103-39 & S/M#C103-42. PCGS Banknote Very Fine 30 to Choice Very Fine 35. A duo of fractional notes dated 1934 issued for Kan Chow consisting of:

10 Cents, #G03572 and 20 Cents, #J026456.

民國二十三年江西裕民銀行壹角 & 貳角紙幣一組。兩枚。民國二十三年贛州地名角分鈔2枚，包括：壹毫，編號G03572及貳毫，編號J026456。

\$200 and up

From the John E Sandrock Collection.



40306

CHINA—PROVINCIAL BANKS. Yu Ming Bank of Kiangsi. 200 Dollars, 1945. P-S1159s. S/M#C103-71. Specimen. PMG Choice Very Fine 35. Serial number B000000. Blue, pagoda at centre. An extremely rare type which PMG shows only one example specimen form (this note) and none in issued. PMG Comments "Stained."

民國三十四年江西裕民銀行貳佰圓。樣票。編號A000000。藍色，涼亭在左邊。極為罕見的一款，PMG 僅評樣票一張，未有此款發行票紀錄。PMG 備註"有漬"。

\$400 and up

From the John E Sandrock Collection.



40307

CHINA—PROVINCIAL BANKS. Yu Ming Bank of Kiangsi. 400 Dollars, 1945. P-S1160s. S/M#C103-72. Specimen. PMG Extremely Fine 40. Serial number A000000. Purple-blue, pagoda at left. An extremely rare type which PMG shows only one example specimen form (this note) and none in issued. PMG Comments “Previously Mounted.”

民國三十四年江西裕民銀行肆佰圓。樣票。編號A000000。紫藍色，涼亭在左邊。極為罕見的一款，PMG 僅評樣票一張，未有此款發行票紀錄。PMG備註“曾黏貼”。

\$400 and up

From the John E Sandrock Collection.



40308

CHINA—PROVINCIAL BANKS. Yu Ning Imperial Bank. 1 Ch'uan, 1903. P-S1161. S/M#C107-1. PMG Fine 12. Yangzhou, Shao Fen Zhuang (Shao Bo Zhen), serial number 1426. Vertical format, blue and red on light green, dragon borders and eight auspicious objects within. A scarce place name of issue on this well collected type.

光緒二十九年江南裕甯官銀錢局壹串文。加蓋‘駐揚分局’。編號1426，垂直設計，藍色及紅色印刷，淺綠底紋，飛龍邊框裝飾，八件吉祥如意物。地名少見，值得收藏。

\$250 and up

From the John E Sandrock Collection.



40309

(t) CHINA—PROVINCIAL BANKS. Yu Ning Imperial Bank. 50 Coppers, Yr.33 (1907). P-S1173. S/M#C107-21. PMG Choice Fine 15. Serial number 559. Vertical format, green and orange, facing dragons upper centre, reverse blue, facing dragons with clouds and sea. A scarce Qing era note. PMG Comments “Minor Repairs.”

光緒三十三年江南裕甯官銀錢局銅元伍拾枚。編號559。垂直設計，綠色及橙色，中央上方為飛龍相對。反面為藍色，圖景呈一對飛龍於浪上騰雲駕霧。清代罕見紙幣，PMG備註“輕微修補”。

\$350 and up





40310

CHINA—PROVINCIAL BANKS. Kiangnan Yu-Ning Government Bank. 100 Coppers, 1907. P-S1174. S/M#C107-23. PCGS Banknote Choice Fine 15. Yancheng, serial number indeterminable. Vertical format, blue, red and green, ornate dragon border, eight auspicious items. A classical Qing design and a scarcer place of issue.

光緒三十三年江南裕甯官銀錢局銅元壹佰枚。加蓋‘駐鹽局’。難以辨認的編號。垂直設計，藍紅綠色，飛龍邊框裝飾，八件吉祥如意物，經典清朝設計，少見發行地名。

\$300 and up

From the John E Sandrock Collection.

A Pair of Rare Kiang Nan Yu Ning Bank Banknotes Issued For Nanking 一對罕見的南京用江南裕甯銀行鈔票



40311

CHINA—PROVINCIAL BANKS. Kiang-Nan Yu-Ning Government Bank. 1 Dollar, 1907. P-S1177b. S/M#C107-30b. PMG Fine 12. Nanking. Printed by HWPO. A coveted 1907 Dollar from the Kiang-Nan Yu-Ning Government Bank. Scarce.

光緒三十三年江南裕甯官銀錢局壹圓。南京地名。由HWPO印製。光緒三十三年南京裕甯官銀錢局銀元鈔票，少見。

\$1,500 and up

From the John E Sandrock Collection.



40312

CHINA—PROVINCIAL BANKS. Kiang-Nan Yu-Ning Government Bank. 5 Dollars, 1907. P-S1178b. S/M#C107-31b. PMG Choice Fine 15. Nanking. Printed by HWPO. A rare Kiang-Nan Yu-Ning Government Bank 5 Dollar note from 1907. Bested by only 1 other example on the PMG census. PMG Comments “Stamp Cancelled, Paper Pulls.”

光緒三十三年江南裕甯官銀錢局伍圓。南京地名。由HWPO印製。光緒三十三年南京裕甯官銀錢局伍元鈔票，於PMG數量報告上僅次於另一枚。PMG評“印章鈔銷、壁裂紋”。

\$3,000 and up

From the John E Sandrock Collection.



40313

CHINA—PROVINCIAL BANKS. Yue Soo Imperial Bank. 5 Dollars, 1908. P-S1233b. S/M#C122-11. PMG Very Fine 20.

Soochow, serial number 8010. Brown on green, black Chinese text, facing dragons on upper border, two oval handstamps and two seal signatures. A typical Qing design. Cut cancelled.

光緒三十四年江蘇裕蘇官銀錢局通用鈔票鷹圓伍圓。蘇州地名，編號8010。正面棕色印刷，綠色底紋，黑色中文，反面上方邊緣呈飛龍相對，橢圓手印兩枚及簽署印章兩枚，清代典型設計，削角註銷。

\$400 and up



40315

(t) CHINA—PROVINCIAL BANKS. Lot of (2). Provincial Bank of Chihli. 20 & 100 Coppers, 1925. P-NL & S1278a. S/M#C163-51c & S/M#C163-53a. PMG Very Fine 30. A duo of copper coin notes issued in 1925 consisting of the following:

1. 20 Coppers, Tientsin over Paoting, #A0286832. This place name combination is not recorded in Pick and presumed rare.
2. 100 Coppers, Yungtsun, #0712141. PMG Comments "Ink Stamp".

民國十年直隸省銀行貳拾 & 壹佰枚。兩張。1925年銅圓券一對，包括：1. 直隸省銀行，20枚，天津加蓋保定，編號A0286832，地名並未記錄在Pick目錄內，估計少見。2. 100枚，永遵地名，編號0712141。PMG備註"墨水印章"。

\$350 and up



40314

CHINA—PROVINCIAL BANKS. Provincial Bank of Chihli. 10 Yuan, 1928. P-S1243r. Remainder. PMG Gem Uncirculated 65 EPQ. Blue, factory scene at centre. The SECOND HIGHEST grade in the PMG population report. Lovely deep alluring colours.

民國十七年直隸省金庫兌換券拾圓。庫存票。藍色，中央工廠圖，PMG記錄中第二高分，顏色鮮明吸引。

\$500 and up



40316

CHINA—PROVINCIAL BANKS. Shing Yeh Bank. 10 Dollars, 1913. P-S1305. PMG Very Fine 20 Net. Edge Damage, Ink. Serial number 017650. Brown, orange and green, denomination at each corner, reverse purple, English text. Rare. PMG Comments "Edge Damage, Ink."

民國二年奉天興業總銀行拾圓。編號017650，橙及綠色，紙角皆有面值，背面紫色，英文字樣，罕見，PMG備註"紙邊有損，有墨"。

\$300 and up

From the John E Sandrock Collection.



40317
 (t) CHINA—PROVINCIAL BANKS. Fengtien Agricultural Bank. 1 Dollar, 1912. P-S1388. Very Good. Serial number 063218. Brown on green, floral patterned borders and underprint, reverse green, Bank title and denomination in English text. Edge repairs noted. Sold as seen, no returns, viewing highly recommended.

民國元年奉天農業總銀行壹圓。編號063218。啡色印刷，綠色底印，花卉邊框及底紋，反面為綠色，帶銀行名稱及英文面值，邊緣有修補。建議預覽，恕不退換。

\$300 and up



40319
 (t) CHINA—PROVINCIAL BANKS. Provincial Bank of Honan. 10 Yuan, 1922. P-S1675. S/M#H62-3. PMG About Uncirculated 50. Serial number X009350. Green, Yue Fei at centre. The highest denomination of this series and fairly scarce.

民國十一年河南省銀行拾圓。編號X009350，綠色，岳飛在中心，此系列的最高面值，罕見。

\$600 and up

An Extremely Rare Yu Chuan Bank of Honan 10 Dollars Dated 1916 極罕1916年河南豫泉官錢局拾圓



40318
 (t) CHINA—PROVINCIAL BANKS. Hio Lung Government Bank. 10 Coppers, 1913. P-S1475. S/M#H6-21. PMG Choice Very Fine 35. Serial number 01275. Vertical format, orange, peonies within the borders. A scarce Year 2 (1913) note.

民國二年黑龍江官銀號銅幣拾枚。編號01275，直式，牡丹圖案，罕見民國二年鈔票。

\$900 and up



40320
 CHINA—PROVINCIAL BANKS. Yu Chuan Bank of Honan. 10 Dollars, 1916. P-S1695. PMG Very Fine 30. Serial number 084294. Green and black, stone tower at left and pagoda at right, red seal signature on upper and lower centre, reverse green, Chinese mansion at centre. An extremely rare note in original moderately circulated condition. PMG only graded two notes, one in 25 and this in 30. Of the highest rarity and important.

民國五年河南豫泉官銀錢局拾圓。編號084294。綠色及黑色，石塔在左，寶塔在右，紅色印章簽名在中央上方及下方，反面呈綠色，中央圖景為中式府邸。原裝中度流通品相，罕見的一張。PMG紀錄中僅評兩張，另一張為25分，此張為30分。重要程度及罕見度均屬頂級。

\$400 and up

From the John E Sandrock Collection.



40321

CHINA—PROVINCIAL BANKS. Lot of (3). Provincial Bank of Hopei. 40, 60 & 100 Coppers, 1932. P-S1718, S1719 & S1720. S/M#H64-10, H64-11, & H64-12. PCGS Banknote Very Fine 20 to PMG Very Fine 30. A trio of scarce copper notes dated 1932 issued for circulation in Tientsin consisting of:

40 Coppers, #N053277; 60 Coppers, #D015915 and 100 Coppers, #B040170.

A scarce group.

民國二十一年河北銀行銅元肆拾，陸拾及壹百枚。三張。均天津地名。包括：銅元肆拾枚，編號N053277，陸拾枚，編號D015915及壹百枚，編號B040170，罕見。

\$500 and up

From the John E Sandrock Collection.

40322

CHINA—PROVINCIAL BANKS. Sinkiang Sub-Prefecture Administration Finance Dept. Treasury. 5 Taels, 1932. P-S1780. S/M#H123.5-10. PCGS Banknote Uncirculated 62. Kashgar and Khotan, serial number 0982. A crisp uncirculated note and thus highly desirable. These notes often turn up showing signs of extensive circulation. PCGS Banknote Comments "Stains, Minor Edge Tears."

1932年新疆省政府財政廳庫官票伍兩。喀什和闐地區，編號0982。紙質堅挺，非常吸印。此紙幣多經重度流通，難得一見未流通品相。PCGS備註"有漬、輕微紙邊有裂"。

\$400 and up

40323

(t) CHINA—PROVINCIAL BANKS. Lot of (2). Sinkiang Provincial Government. 400 Cash, 1928-31. P-S1840 & S1851. S/M#H126 & H126-60. PMG About Uncirculated 55 to 55 EPQ. Serial number 17396 and 0629 respectively. PMG comments "Spindle Hole at Issue, Corner Stain, Pinhole" on grade 55 note, and "Spindle Hole at Issue" on Grade 55 EPQ note.

民國十七至二十年新疆財政廳庫官票肆百文。兩張。編號17396及0629，PMG 55帶備註"帶發行時注孔，紙角有漬，有細孔"，PMG 55EPQ帶備註"帶發行時注孔"。

\$400 and up



40324

CHINA—PROVINCIAL BANKS. Hunan Government Bank. 5 Taels, 1908. P-S1927. S/M#H161-61. PMG Fine 12. Serial number 580. Black and purple-brown on yellow, facing dragons and fireball at upper centre, vignettes of Chinese town scenes at left and right. A nice original note without any repairs.

光緒三十四年湖南官錢局伍兩。編號580。黑色及棕紫色印刷，黃色底紋，上方一對飛龍及火球相對，左右圖景為中國式小鎮。原裝紙質，無任何修補。

\$500 and up



40325

(t) CHINA—PROVINCIAL BANKS. Hunan Industrial Bank. 100 Coppers, 1916. P-S2005. S/M#H165-20. PMG Very Fine 20. Changele, serial number B398624. Black on orange, Shennong at left, pagoda at right, reverse orange-brown, grazing cows at centre. PMG Comments “Rust, Annotations.”

民國五年湖南實業銀行銅元壹佰枚。常德地名，編號 B398624，黑及橙色，左方神農氏，右方涼亭，背面橙啡色，中央放牧圖，PMG備註“有鏽，有書寫”。

\$250 and up



40326

(t) CHINA—PROVINCIAL BANKS. Hunan Industrial Bank. 1 Dollar, 1916. P-S2008. S/M#H165-30. PMG Choice Fine 15. Changsha, serial number A042498. Blue, Shennong at left, Chinese style houses at right, reverse brown. PMG Comments “Repaired.”

民國五年湖南實業銀行銅元壹圓。長沙地名，編號 A042498，藍色，左方神農氏，右方中式建築，背面啡色，PMG備註“有修補”。

\$250 and up

An Uncirculated Hupeh 1 Chuan Note in PMG 63! PMG 63評分未流通湖北官錢局壹串文



40327

CHINA—PROVINCIAL BANKS. Hupeh Government Cash Bank. 1 Ch'uan, 1908. P-S2094. S/M#H171-20. PMG Choice Uncirculated 63. A marvelous Hupeh Government 1 Ch'uan. A low serial number of 73. This example is bested by only 1 other on PMG's population report. A true rarity, and marvel of condition. PMG Comments "Previously Mounted."

光緒三十四年湖北官錢局壹串文。湖北官錢局壹串。小號碼73。此張僅次於PMG數量報告上的另一枚。品相尚佳的一枚珍寶。PMG備註"曾黏貼"。

\$3,000 and up

From the John E Sandrock Collection.

The Famous Hupeh 7 Mace and 2 Candareens Note of 1899

享負盛名的1899年湖北七錢二分



40328

(t) CHINA—PROVINCIAL BANKS. Hupeh Government Mint. \$1 = 7 Mace 2 Candareens, 1899. P-S2135. S/M#H175-20. PMG Very Fine 20. Serial number 213. An opportunity to secure one of the most well recognized and beautiful designs of all Chinese paper money. This large format Hupeh Government Mint note is incredibly alluring with prominent facing dragons at left and right with pearl of wisdom between. Dragons seen holding contemporary silver dollars with large orange guilloche at lower centre. A bright verso design is seen with printing in orange at the borders and black text at center. PMG Comments "Restoration."

光緒二十五年湖北銀元局庫平七錢二分銀元票壹大元。編號213。難得的機會去蒐集這張極具認受性的漂亮紙幣。大尺寸的湖北銀元局紙幣非常吸引，飛龍左右各一相對，手抱當代銀圓，橙色網紋在中央下方，背面亮橙色邊框設計，黑字在中。PMG備註"修補"。

\$4,000 and up



40330

CHINA—PROVINCIAL BANKS. Kwangsi Bank. 5 Chiao, 1938. P-S2381. S/M#K36-70. PMG Choice Uncirculated 64. Printed by CMPA. A brightly colored Kwangsi Bank 5 Chiao with miniscule handling preventing a gem assessment.

民國二十七年廣西銀行伍角。CMPA印刷。色彩亮麗的廣西銀行伍角，輕微痕跡以致無法達致未流通品相。

\$400 and up

From the Scott Lindquist Collection.



40331

CHINA—PROVINCIAL BANKS. Lot of (2). Kwangtung Provincial Bank. 1 & 5 Dollars, 1931. P-S2411b & S2414d. PMG Fine 12 to Choice Very Fine 35. A duo of notes issued for circulation in Haikow dated 1931 consisting of:

1 Dollar, #383353 and 5 Dollars, #053371. PMG Comments "Stains" on the 5 Dollars.

Very scarce place of issue.

民國二十年廣東省銀行壹 & 伍圓。兩張。均海口地名。包括：壹圓，編號383353，及伍圓，編號053371，伍圓PMG備註"有漬"，罕見。

\$300 and up

From the John E Sandrock Collection.

40329

(t) CHINA—PROVINCIAL BANKS. Lot of (4). Hsing Yeh Bank of Jehol. Mixed Denomination, ND (1920-21). P-S2169a, S2171b, S2172a, & S2177Aa. S/M#J1-31, J1-33f, J1-34f, & J1-43. PMG Fine 12 Net to Very Fine 20. A quartet of notes consisting of:

1. 1 Yuan, Jehol, 1920, #1318196. PMG Comments "Tear".
2. 5 Yuan, Ping Quan-Jehol, 1920, #0375006. PMG Comments "Minor Repairs".
3. 10 Yuan, Ling Yuan over Tientsin-Jehol, 1920, #0034701. PMG Comments "Annotations".
4. 100 Coppers, ND (1921), #3066120. PMG Comments "Repaired, Severed & Reattached".

A scarce group.

民國九至十年熱河興業銀行不同面值紙幣一組。四枚。一組四張紙幣，包括：1.民國九年興業銀行壹圓，熱河地名，編號1318196，PMG備註"有裂"；2.民國九年伍圓，平泉-熱河地名，編號0375006，PMG備註"輕微修補"；3.民國九年拾圓，凌源加蓋天津-熱河地名，編號0034701，PMG備註"有筆註"；4.壹佰枚，編號3066120。PMG備註"修補，斷裂及重新黏貼"。

\$300 and up



40332
CHINA—PROVINCIAL BANKS. Kwangtung Provincial Bank. 100 Dollars, 1931. P-S2424p1. S/M#K56-17. Front Proof. PMG Choice Uncirculated 64. Uniface obverse proof of this high denomination note. Olive-brown on light blue, Sun Yat Sen at right. Scarce. PMG Comments “Previously Mounted, Minor Ink.”

民國二十年廣東省銀行銀毫券壹百圓。單面正面試印票。一張。高面值。淡藍色背景，橄欖褐色設計，孫中山像在右。稀缺。PMG備註“曾黏貼，輕微墨水。”

\$400 and up

From the John E Sandrock Collection.



40333
CHINA—PROVINCIAL BANKS. Lot of (2). Kwangtung Provincial Bank. 10 & 20 Cents, 1935. P-S2433 & S2434. PMG Very Fine 20 to Very Fine 25. Serial numbers 1568804 and 419875 respectively. A scarce pair of Kwangtung fractional notes. PMG Comments “Previously Mounted” for the 10 Cents.

民國二十四年廣東省銀行壹角及貳角。兩張。編號1568804及419875，罕見廣東地名角分鈔，壹毫PMG備註“曾黏貼”。

\$250 and up

From the John E Sandrock Collection.

40334

CHINA—PROVINCIAL BANKS. Lot of (10). Kwangtung Provincial Bank. 10 Cents, 1935. P-S2436a. S/M#K56-30a. PMG Choice Uncirculated 64 EPQ to Gem Uncirculated 66 EPQ. 10 pieces in lot. A wonderful grouping of this Kwangtung Provincial 10 Cent note.

民國二十四年廣東省銀行壹角。十張。一組10張廣東省壹角紙幣。

\$400 and up

40335

(t) CHINA—PROVINCIAL BANKS. Lot of (3). Kwangtung Provincial Bank. 1 Dollar, 1940. P-S2449a, S2449b & S2449r. S/M#K56-80. PMG Very Fine 25 to Uncirculated 62. A trio of 1 Dollar notes dated 1940 issued for Hainan Island consisting of:

1. #966851, issued note, signed by Wu-Wang.
2. #2986249, issued note, signed by Qiu-Wang.
3. #1421349, remainder, without signatures. PMG Comments “Stains”.

The issued notes relatively scarce and this trio a complete set for this type.

民國二十九年廣東省銀行壹圓。三張。一組3張民國二十九年瓊崖區流通券壹圓，包括：1. 編號966851，流通票，吳王聯簽；2. 編號2986249，流通票，丘王聯簽；3. 編號2986249，庫存票，無簽署，PMG備註“有漬”。流通票較少，此款紙幣三組一套。

\$200 and up



40336

CHINA—PROVINCIAL BANKS. Altai District. 1 Yuan, 1918. P-S2490J. S/M#O3-1. PMG Very Fine 25. Serial number 01285.

Purple, horse drawn carriage on town road on centre, office oval red handstamp near the upper border, reverse green large red handstamp at centre.

民國七年阿爾泰通用銀券壹圓。編號01285。紫色，中央圖景為馬車駛於小鎮路上，上方有紅色橢圓形財政局手印，反面呈綠色，中央有一枚紅色大尺寸手印。

\$200 and up

From the John E Sandrock Collection.



40337

CHINA—PROVINCIAL BANKS. Altai District. 5 Yuan, 1918. P-S2490K. S/M#O3-2. PMG Very Fine 20. Low serial number 00036. Green, horse drawn carriage on town road on centre, two official oval red handstamp near the left border, reverse orange with Manchu text stamped in blue. PMG Comments “Previously Mounted.”

民國七年阿爾泰通用銀券伍圓。小號00036。綠色，中央圖景為馬車駛於小鎮路上，左側有兩枚紅色橢圓形財政局手印，反面呈橙色，有藍色滿文印章。PMG備註“曾黏貼”。

\$300 and up

From the John E Sandrock Collection.



40338

CHINA—PROVINCIAL BANKS. Altai District. 10 Yuan, 1918. P-S2490L. S/M#O3-3. PMG Choice Extremely Fine 45. Serial number 00813. Orange, horse drawn carriage on town road on centre, reverse blue, large red handstamp at centre. Very rare.

民國七年阿爾泰通用銀券拾圓。編號00813。橙色，中央圖景為馬車駛於小鎮路上，反面呈藍色，中央有一枚紅色大尺寸手印。罕見。

\$500 and up

From the John E Sandrock Collection.

**A Choice 1905 500 Copper Note
in Uncirculated Condition!**
精選未流通品相
1905年當十銅元伍佰枚



40339

CHINA—PROVINCIAL BANKS. Pei Yang Currency Bureau. 500 Coppers, 1905. P-S2531. S/M#P36-1. PMG Choice Uncirculated 63. A spectacular 1905 Peiyang Currency Bureau 500 Coppers. Serial number 513. This vertical format note boasts excellent color with only a small amount of negligible handling.

光緒三十一年北洋銀元局當十銅元伍佰枚。1905年北洋官錢局伍佰銅圓，編號513。豎式設計，色彩鮮艷，僅有輕微處理痕跡。

\$4,000 and up

From the John E Sandrock Collection.



40340
CHINA—REPUBLIC. Frontier Bank. 10 Cents, 1925. P-S2564a. S/M#P42. PMG Choice Very Fine 35. Peking and Tientsin, serial number 4181290. Orange, farming activities at centre, pagoda in the background, reverse orange. A fairly scarce fractional note in nice original condition.

民國十四年邊業銀行壹角。京津通用。編號4181290。橙色，中央為農耕圖，背景可見寶塔。反面橙色。頗珍罕的輔幣票，原創精美狀態。

\$250 and up



40341
CHINA—PROVINCIAL BANKS. Shansi Provincial Bank. 10 Yuan, 1932. P-S2673a. S/M#S23-82a. PMG Very Fine 30. Taiyuan, serial number T0223838. Green and multicolour, mine carts at centre, reverse green, Bank title and denomination. A fairly scarce note with only 10 examples graded by PMG and this the single **SECOND HIGHEST** grade bested by only one other note.

民國二十一年山西省銀行拾圓。太原地名，編號T0223838。綠色及多彩，礦車在中。反面為綠色，呈銀行名稱及面值。PMG 僅評10張，少有，唯一一張PMG亞軍分，僅次於兩一張紙幣。

\$300 and up

From the John E Sandrock Collection.



40342

CHINA—PROVINCIAL BANKS. Provincial Bank of Shensi. 1 Chiao = 10 Cents, ND (1939). P-S2691. S/M#S24-30. PMG About Uncirculated 53. Shaanxi, serial number 4429094. A fairly high grade example of the scarce fractional note.

民國二十七年陝西省銀行壹角。陝西地名，編號4429094，罕見角分鈔版別，高分美品。

\$300 and up

From the John E Sandrock Collection.

40343

(t) CHINA—PROVINCIAL BANKS. Szechuan Official Bank. 1 Dollar, ND (1923-24). P-S2809. S/M#S100-1. PMG About Uncirculated 55. A tougher Szechuan Official Bank 1 Dollar note with just some light circulation. PMG Comments "Pinholes."

民國十二年四川官銀號壹圓。四川官錢號壹圓，輕微流通痕跡，少見。PMG備註"針孔"。

\$500 and up



40344

CHINA—PROVINCIAL BANKS. Lot of (2). Provincial Bank of Honan. 1 & 5 Yuan, 1918. P-S2981 & S2982. S/M#Y20-20 & Y20-21. PCGS Banknote Choice Fine 15 to Very Fine 25. A duo of 1918 notes consisting of:

1 Yuan, #185607 and 5 Yuan, #069148.

Blue and orange respectively but with similar designs depicting Yue Fei at centre.

民國七年豫泉官銀錢局壹 & 伍圓。兩張。民國七年2枚，包括：壹圓，編號185607，及伍圓，編號069148，分別藍及橙色，岳飛在中間，設計相若。

\$250 and up

From the John E Sandrock Collection.

A Fabulous Gem/Superb Gem Group of Specimen Notes

美不勝收的頂級/ 頂級珍品狀態樣票



40345

CHINA—PROVINCIAL BANKS. Lot of (5). New Fu-Tien Bank. 1, 5, 10, 50 & 100 Dollars, 1929. P-S2996s to S3000s. Specimens. PMG Gem Uncirculated 66 EPQ to Superb Gem Uncirculated 67 EPQ. 5 pieces in lot. An excellent gem grouping of these New Fu-Tien specimens. 民國十八年雲南富滇新銀行壹，伍，拾，伍拾 & 壹佰圓。五張樣票。一組5張。新富滇銀行樣票。

\$1,250 and up



40346

(t) CHINA—PROVINCIAL BANKS. Lot of (2). Fu-Tien Bank. 20 & 50 Cents, ND (1921). P- S3012a & S3013. PMG Very Fine 20 to Choice Uncirculated 63. A duo of notes dated 1921 consisting of:

1. 20 Cents, #H087270C. PMG Comments "Ink Stamp, Previously Mounted."
2. 50 Cents, #J052023E. 1. PMG Comments "Faded Seals".

民國十年富滇銀行貳角及半圓。兩張。1921年紙幣兩張，包括：1. 貳角，編號H087270C。PMG備註"墨印，曾黏貼"。2. 半圓，編號J052023E。PMG備註"印章褪色"。

\$250 and up

CHINA—COMMUNIST BANKS



40347

(t) CHINA—COMMUNIST BANKS. Bank of Chang Chung. 500 Yuan, 1948. P-S3054. S/M#C6-4. PMG Choice Very Fine 35. Serial number NO88650. Blue on yellow, Mao's portrait at left and an extremely popular type note. PMG Comments "Tear."

民國三十七年長城銀行伍佰圓。編號 NO88650。黃色底紋，藍色印刷，左側為毛澤東肖像，非常受歡迎的紙幣。PMG 評論"裂痕"。

\$500 and up



40348

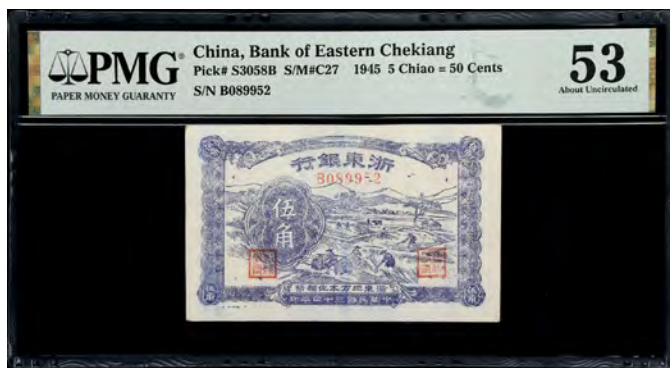
CHINA—COMMUNIST BANKS. Bank of Chang Chung. 5000 Yuan, 1948. P-S3057b. S/M#C6-7. PMG Choice Uncirculated 63. Serial number ZO 939228. Grey and blue, city gateway at right, red seal signatures at lower left, reverse blue, Great Wall at centre. A superb uncirculated note. PMG comments "Previously Mounted."

民國三十七年長城銀行伍仟圓。編號 ZO 939228，灰及藍色，右方城門，左下紅色簽名蓋章，背面藍面，中央長城，堪稱完美之未流通鈔票，PMG備註"曾黏貼"。

\$250 and up

From the John E Sandrock Collection.

A Great Looking Bank
of East Chekiang 5 Chiao
美輪美奐的浙東銀行伍角



40349

CHINA—COMMUNIST BANKS. Bank of Eastern Chekiang. 5 Chiao, 1945. P-S3058B. S/M#C27. PMG About Uncirculated 53. Serial number B089952. Blue, farming scene at centre. A fairly high grade note from this scarce bank. PMG comments "Previously Mounted."

民國三十四年浙東銀行伍角。編號 B089952，藍色，中央農耕圖，罕見銀行，高分美品，PMG備註"曾黏貼"。

\$700 and up

From the John E Sandrock Collection.



40350

CHINA—COMMUNIST BANKS. Bank of Kirin. 100 Yuan, 1946. P-S3063. S/M#C73. PMG Very Fine 25. Serial number C967712. Blue on orange, rural house at left. A relatively scarce note with only 20 graded by PMG and this the THIRD HIGHEST grade. Notes from this bank often turns up extremely worn.

民國三十五年吉林省銀行壹佰圓。編號 C967712，藍及橙色，少見版別，PMG僅得20枚評級記錄，本品第三高分，本銀行鈔票多見明顯流通痕跡。

\$250 and up

From the John E Sandrock Collection.



40351

CHINA—COMMUNIST BANKS. Lot of (2). Bank of China. 500 Yuan, 1945. P-S3091s2 & S3091bs1. S/M#C81-23. PMG Choice Uncirculated 64 to Gem Uncirculated 65 EPQ. Serial number P000000. Green on yellow, scene depicting buffalo ploughing and tree chopping at centre, reverse red-brown, steamship at centre. 'Yang Piao' (specimen) in block Chinese characters on both sides. A choice uniface obverse and reverse pair.

民國三十四年冀南銀行伍佰圓單面正反面樣票。編號 P000000。黃色印刷，綠色底紋，中央圖景顯示水牛犁地和砍樹，反面呈紅棕色，中間是輪船。兩側刻有漢字“樣票”。單面正面和反面的一對，精選。

\$350 and up



40352

CHINA—COMMUNIST BANKS. Kiang Hwai Bank of China. 5 Chiao = 50 Cents, 1941. P-S3116. S/M#C104-2. PMG Choice Fine 15. Serial number A666862. Blue, buffalo ploughing at centre, reverse yellow-green. Quite a scarce fractional note, especially in this condition.

民國三十二年江淮銀行伍角。編號A666862，藍色，中央水牛犁地，背面青色，罕見角分鈔，好品角難得。

\$400 and up

From the John E Sandrock Collection.



40353

CHINA—COMMUNIST BANKS. Bank of Shansi, Chahar & Hopei. 1 Chiao = 10 Cents, 1938. P-S3136. S/M#C168-1. PMG Choice Uncirculated 63. Serial number M131823. An eye catching example of this vertically orientated fractional note which displays full original colours. PMG Comments "Previously Mounted."

民國二十七年晉察冀邊區銀行壹角。編號 M131823，奪目的一枚，直式角分鈔，原色吸引，PMG備註“曾黏貼”。

\$250 and up

From the John E Sandrock Collection.



40354

CHINA—COMMUNIST BANKS. Bank of Shansi, Chahar & Hopei. 50 Yuan, 1943. P-S3161. PCGS Banknote Very Fine 25. Serial number A141975. Brown on black, rural scenes at left and right. A scarce type note within the series.

民國三十二年晉察冀邊區銀行伍拾圓。編號A141975，啡及黑色，左右均為鄉郊圖，罕見版別。

\$300 and up

From the John E Sandrock Collection.



40355

(t) CHINA—COMMUNIST BANKS. Bank of Shansi, Chahar & Hopei. 10 Yuan, 1945. P-S3173. S/M#C168-72. PMG About Uncirculated 55. Serial number FG 516616.

民國三十四年晉察冀邊區銀行拾圓。編號FG 516616。

\$200 and up



40357

(t) CHINA—COMMUNIST BANKS. Bank of Shansi, Chahar & Hopei. 100 Yuan, 1946. P-S3192. S/M#C168-92. PMG About Uncirculated 53. Serial number K147344. A fresh and lightly circulated example of this liberated area banknote.

民國三十五年晉察冀邊區銀行壹佰圓。編號K147344。輕微流通的解放區紙鈔，鮮明的一張。

\$300 and up



40356

CHINA—COMMUNIST BANKS. Bank of Shansi, Chahar & Hopei. 200 Yuan, 1945. P-S3185. PMG Very Fine 30. Serial number <X> 078445. Brown, donkey ploughing at right. Although the note has seen moderate circulation the printing looks to be quite fresh and attractive.

民國三十四年晉察冀邊區銀行貳佰圓。編號078445，啡色，右方驢子犁地，雖有流通痕跡，印刷仍清晰，吸引的一枚。

\$300 and up

From the John E Sandrock Collection.



40358

(t) CHINA—COMMUNIST BANKS. Bank of Shansi, Chahar & Hopei. 500 Yuan, 1946. P-S3195. S/M#C168-95. PMG Choice Uncirculated 64. Serial number EF848491. A fresh looking note in original colours marred by a small inking spot on the right margin. A lovely note.

民國三十五年晉察冀邊區銀行伍佰圓。編號EF848491。鮮亮可人的一張，原裝品相，右方邊緣有一點墨漬。

\$400 and up



40359

(t) CHINA—COMMUNIST BANKS. Bank of Shansi, Chahar & Hopei. 500 Yuan, 1946. P-S3196. S/M#C168-96. PMG About Uncirculated 50. Serial number AL087823, a relatively scarce type. PMG Comments “Minor Stains.”

民國三十五年晉察冀邊區銀行伍佰圓。編號AL087823，相對少見的一款。PMG備註“輕微有漬”。

\$300 and up



40361

CHINA—COMMUNIST BANKS. Farmers Bank of Chung-Chou. 50 Yuan, 1946. P-S3233. S/M#C252. PMG Very Fine 30. Green on pink, entrance to temple at left, reverse violet. PMG comments “Previously Mounted, Repaired.”

民國三十五年中州農民銀行伍拾圓。綠色及粉紅色，左方廟宇，背面紫色，PMG備註“曾黏貼，有修補”。

\$300 and up

From the John E Sandrock Collection.



40360

(t) CHINA—COMMUNIST BANKS. Lot of (2). Bank of Shansi, Chahar & Hopei. 1000 & 5000 Yuan, 1947. P-S3200 & S3208. PMG Very Fine 30 to Choice Extremely Fine 45. Serial numbers Y052951 and B7630884 respectively.

民國三十六年晉察冀邊區銀行壹仟圓及伍仟圓。兩張。編號分別為Y052951及B7630884。

\$300 and up



40362

CHINA—COMMUNIST BANKS. Farmers Bank of Chung-Chou. 2 Yuan, 1948. P-S3235b. S/M#C252. PMG About Uncirculated 53. Serial number <AB>. Blue, irrigation and rice planting scene, reverse black. PMG comments “Previously Mounted.”

民國三十七年中州農民銀行貳圓。編號AB，藍色，灌溉及種稻圖，背面黑色，PMG備註“曾黏貼”。

\$350 and up

From the John E Sandrock Collection.

40363

CHINA—COMMUNIST BANKS. Lot of (2). Farmers Bank of Chung-Chou. 5 Yuan, 1948. P-S3236s1 & S3236s2. S/M#C252. Front & Back Specimens. PMG About Uncirculated 53 to About Uncirculated 55. A pair of rare specimen notes in fairly high grade. PMG Comments “Minor Rust” on the front specimen.

民國三十七年中洲農民銀行伍圓正面及反面樣票。兩張。一對少見的高評分樣票。PMG備註正面樣票有“輕微鏽跡”。

\$400 and up



40364

CHINA—COMMUNIST BANKS. Farmers Bank of Chung-Chou. 10 Yuan, 1948. P-S3237As. S/M#C252. Specimen. PMG About Uncirculated 53. Serial number AA000000 specimen number 61120. Black, gazebo at centre, 'Yang Piao' in red block Chinese characters. Scarce. PMG Comments "Pinholes."

民國三十七年中洲農民銀行拾圓樣票。編號AA000000。樣票編號61120。黑色印刷，涼亭在中間，加蓋紅色"樣票"字樣。少見。PMG備註"針孔"。

\$500 and up



40365

CHINA—COMMUNIST BANKS. Lot of (2). Farmers Bank of Chung-Chou. 20 Yuan, 1948. P-S3238s1 & S3238s2. S/M#C252. Front & Back Specimens. PMG About Uncirculated 55. Serial number B0000000. Grey-green, junks at left, 'Yang Piao' on red block Chinese characters on both sides. Scarce. PMG Comments "Pinholes" on both notes.

民國三十七年中洲農民銀行貳拾圓單面正反面樣票。兩張。編號B0000000。灰綠色印刷，帆船在左側，正反面均加蓋紅色"樣票"字樣。少見。正反面被PMG備註"針孔"。

\$500 and up



40366

CHINA—COMMUNIST BANKS. Lot of (2). Farmers Bank of China. 100 Yuan, 1948. P-S3240s1 & S3240as2. S/M#C252. Front & Back Specimens. PMG Choice Uncirculated 63 & Choice Uncirculated 64. Serial number BA 000000. Purple-brown, gazebo at right, reverse blue-green. 'Yang Piao' (Specimen) overprinted in block Chinese characters on both sides.

民國三十七年中洲農民銀行壹佰圓單面正反面樣票。編號BA 000000。紫棕色，涼亭在右邊，反面呈藍綠色。正反面均加蓋漢字「樣票」。

\$500 and up

40367

CHINA—COMMUNIST BANKS. Lot of (2). Farmers Bank of Chung-Chou. 100 Yuan, 1948. P-S3240s1 & S3240bs2. S/M#C252. Front & Back Specimens. PMG About Uncirculated 50 to Uncirculated 62. Serial number AA000000 specimen number 00016. Red-brown on yellow green, gazebo at right, reverse blue-grey. 'Yang Piao' overprinted in red block Chinese characters. PMG Comments "Pinholes, Minor Rust" on both notes.

民國三十七年中洲農民銀行壹佰圓單面正反面樣票。兩張。編號AA000000。樣票編號00016。棕紅色印刷，黃綠色底紋，涼亭在右，反面呈藍灰色，加蓋紅色"樣票"字樣。少見。正反面被PMG備註"針孔，輕微鏽漬"。

\$600 and up

40368

CHINA—COMMUNIST BANKS. Lot of (2). Farmers Bank of Chung-Chou. 200 Yuan, 1948. P-S3241s1 & S3241s2. S/M#C252. Front & Back Specimens. PMG About Uncirculated 53 to About Uncirculated 55. Serial number B0000000, specimen number 000066. Red-brown and black, steamship at centre, reverse brown. 'Yang Piao' overprinted in red block Chinese characters. Scarce. PMG Comments "Pinholes" on the front specimen & "Pinholes, Minor Rust" on the back specimen.

民國三十七年中洲農民銀行貳佰圓單面正反面樣票。兩張。編號B0000000，樣票編號000066。紅棕色及黑色，蒸汽船在中央，反面呈棕色。加蓋紅色"樣票"字樣。少見。PMG於正面樣票備註"針孔"，反面樣票備註"針孔、輕微鏽漬"。

\$600 and up



40369

CHINA—COMMUNIST BANKS. Chinese Soviet Republic National Bank. 5 Fen, 1932. P-S3250. S/M#C274-1. PMG Very Fine 20. Serial number 168517. Black on light green, reverse violet. An average grade example of this popular small sized note.

一九三二年中華蘇維埃共和國國家銀行伍分。編號168517，黑及淡綠色，背面紫色，熱門版別，小型紙鈔美品。

\$300 and up

From the John E Sandrock Collection.



40371

CHINA—COMMUNIST BANKS. Chinese Soviet Republic Bank of Hunan-Kiangsi Province. 5 Fen, 1934. P-S3274A. S/M#C274. PCGS Banknote Choice Fine 15. Serial number 018616. Black and orange, Chinese buildings at left and right, reverse blue, large red stamp at centre.

一九三四年中華蘇維埃共和國國家銀行湘贛省分行伍分。編號018616，黑橙兩色，左右為中式建築物，背面藍色，中央大型紅色蓋章。

\$300 and up

From the John E Sandrock Collection.



40370

CHINA—COMMUNIST BANKS. Chinese Soviet Republic National Bank. 5 Chiao, 1933. P-S3258. S/M#C274-22. PMG About Uncirculated 50. Serial number 556392. Violet, geometric guilloche at centre flanked by two globes with the denomination within. An extremely popular bank and this note very high grade for type. Great eye appeal.

一九三三年中華蘇維埃共和國國家銀行伍角。編號556392，紫色，大熱門銀行，本品分數甚高，極其吸引。

\$500 and up

From the John E Sandrock Collection.



40372

CHINA—COMMUNIST BANKS. Farmers Bank of Northwest Shansi. 1 Yuan, 1940. P-S3293a. S/M#H76-2. PMG Extremely Fine 40. Serial number A563287. Black on olive green, peasant at left, arched stone bridge at right. Scarce. PMG comments "Corner Damage."

民國廿九年西北農民銀行壹圓。編號A563287，黑色及橄欖綠，左方農民，右方石橋，罕見，PMG備註"紙角有損"。

\$300 and up

From the John E Sandrock Collection.



40373

CHINA—COMMUNIST BANKS. Sabei Nung Min Inxang. 2 Yuan, 1940. P-S3295. S/M#H76-4. PMG About Uncirculated 53. Serial number B0959007. Brown, pagoda at centre. A fairly high grade example. PMG comments “Previously Mounted.”

民國二十九年西北農民銀行貳圓。編號B0959007，啡色，中央寶塔，高分美品，PMG備註“曾黏貼”。

\$350 and up

From the John E Sandrock Collection.



40374

CHINA—COMMUNIST BANKS. Sabei Nung Min Inxang. 1000 Yuan, 1946. P-S3308. S/M #H76-36. PMG Choice Fine 15. Serial number 7541594. Blue, boat and bridge at left, red seal signatures.

民國三十五年西北農民銀行壹仟圓。編號7541594，藍色，左方小船及橋，紅色署名蓋章。

\$300 and up

From the John E Sandrock Collection.

40375

(t) CHINA—COMMUNIST BANKS. Sabei Nung Min Inxang. 2000 Yuan, 1947. P-S3314b. S/M#H76-43. PMG Choice Very Fine 35. Shansi. Block AB. Brown Rays, a tougher 1947 2000 Yuan in a midgrade holder.

民國三十六年西北農民銀行貳仟圓。山西地名。編號AB。中等評級。

\$600 and up

40376

CHINA—COMMUNIST BANKS. Bank of Central China. 10 Yuan, 1944. P-S3355b. S/M#H180-1. Hole Punch Cancelled. PMG About Uncirculated 55. Serial number A3884794. Pink, wood sawing scene at right, reverse black and yellow. PMG Comments “Punch Holes, Previously Mounted.”

民國三十三年華中銀行拾圓。編號A3884794。粉紅色，鋸木圖在右，反面為黑色及黃色。PMG備註“打孔註銷、曾黏貼”。

\$300 and up

40377

CHINA—COMMUNIST BANKS. Bank of Central China. 5 Chiao = 50 Cents, 1945. P-S3358s. S/M#H180. Expedient Specimen. PMG About Uncirculated 55. Serial number A136301. Purple-brown on light brown paper, agricultural scenes at left and right, ‘Yang Piao’ overprinted in red block Chinese characters. Scarce. PMG Comments “Previously Mounted.”

民國三十四年華中銀行伍角臨時樣票。編號A136301。紫褐色印刷，淺啡色底紋，左右圖景均顯示農耕。加蓋“樣票”字樣。少見。PMG備註“曾黏貼”。

\$700 and up



40378

CHINA—COMMUNIST BANKS. Bank of Central China. 5 Chiao = 50 Cents, 1945. P-S3359s. S/M#H180-10. Specimen. PMG Uncirculated 62. Without serial numbers. Blue, Chinese style building by shoreline, pagoda in the background, ‘Yang Zhang’ overprinted in red. Scarce. PMG Comments “Previously Mounted.”

民國三十四年華中銀行伍角臨時樣票。無編號。藍色，寶塔背景。加蓋紅色“樣張”字樣。少見。PMG備註“曾黏貼”。

\$700 and up



40379

CHINA—COMMUNIST BANKS. Bank of Central China. 1 Yuan, 1945. P-S3360s. S/M#H180-20. Expedient Specimen. PMG About Uncirculated 55. Blue on light brown paper, steam locomotive at right, 'Yang Piao' overprinted in red block Chinese characters. PMG Comments "Previously Mounted."

民國三十四年華中銀行壹圓臨時樣票。藍色印刷，淺啡底紋，蒸汽火車在右側。加蓋紅色"樣票"字樣。PMG備註"曾黏貼"。

\$500 and up

40380

CHINA—COMMUNIST BANKS. Bank of Central China. 1 Yuan, 1945. P-S3361s. S/M#H180. Expedient Specimen. PMG About Uncirculated 55. Serial number RB443296. Light blue, junk and steamship at left and right respectively, reverse maroon. PMG Comments "Previously Mounted."

民國三十四年華中銀行壹圓臨時樣票。編號RB443296。淺藍色，帆船在左，輪船在右，反面為棗紅色。PMG備註"曾黏貼"。

\$250 and up

40381

CHINA—COMMUNIST BANKS. Bank of Central China. 1 Yuan, 1945. P-S3361As. S/M#H180. Expedient Specimen. PMG Choice Uncirculated 63. Serial number QA165950. Red, junk and steamship at left and right respectively, reverse blue. 'Yang Piao' overprinted in block Chinese characters. PMG Comments "Previously Mounted, Tear."

民國三十四年華中銀行壹圓臨時樣票。編號QA165950。紅色，帆船在左，輪船在右，反面為藍色。加蓋"樣票"字樣。PMG備註"曾黏貼，有裂"。

\$250 and up

40382

CHINA—COMMUNIST BANKS. Bank of Central China. 2 Yuan, 1945. P-S3363s. S/M#H180-24. Specimen. PMG Choice About Uncirculated 58. Serial number A000000. Blue, rice planting scene at left, 'Yang Piao' overprinted in red, reverse brown. PMG Comments "Previously Mounted."

民國三十四年華中銀行貳圓樣票。編號A000000。藍色，割稻圖在左，加蓋紅色"樣票"，反面為啡色。PMG備註"曾黏貼"。

\$400 and up



40383

CHINA—COMMUNIST BANKS. Bank of Central China. 5 Yuan, 1945. P-S3364As. S/M#H180. Expedient Specimen. PMG About Uncirculated 55. Serial number M925636. Purple, irrigation system at right, 'Yang Piao' overprinted in red block Chinese characters, reverse red-brown. PMG Comments "Previously Mounted."

民國三十四年華中銀行伍圓臨時樣票。編號M925636。紫色，右側顯示灌溉圖景，加蓋紅色"樣票"字樣，反面為紅棕色。PMG備註"曾黏貼"。

\$500 and up



40384

CHINA—COMMUNIST BANKS. Bank of Central China. 20 Yuan, 1945. P-S3370s. S/M#H180-33. Specimen. PMG About Uncirculated 55. Serial number A0000000. Green, farming scene at right, 'Yang Piao' overprinted in red Chinese characters, reverse blue and yellow. PMG Comments "Previously Mounted."

民國三十四年華中銀行貳拾圓樣票。編號A0000000。綠色，農耕圖在右，加蓋紅色"樣票"，反面為藍色及黃色。PMG備註"曾黏貼"。

\$500 and up



40385

CHINA—COMMUNIST BANKS. Bank of Central China. 50 Yuan, 1945. P-S3371s. S/M#H180-34. Specimen. PMG About Uncirculated 50. Serial number A0000000R. Purple, three masted ship at right, 'Yang Piao' overprinted in red Chinese characters, reverse blue. Scarce. PMG Comments "Previously Mounted."

民國三十四年華中銀行伍拾圓樣票。編號A0000000R。紫色，右側為三桅船，加蓋紅色"樣票"字樣，反面為藍色。PMG備註"曾黏貼"。

\$500 and up



40387

CHINA—COMMUNIST BANKS. Bank of Central China. 2000 Yuan, 1948. P-S3411. S/M#H180-80. PMG Choice Uncirculated 63. Serial number D469739A. A fairly neat example of this small sized note.

民國三十七年華中銀行貳仟圓。編號D469739A，小型鈔票之精品。

\$300 and up

From the John E Sandrock Collection.



40386

CHINA—COMMUNIST BANKS. Lot of (2). Bank of Central China. 100 Yuan, 1945. P-S3375 & S3375A. PMG Very Fine 25 to Choice Very Fine 35. A duo of 'Great Wall' 100 Yuan notes in brown, #KB224241 and green, #BP662152. This duo fully represents the different colours associated with this design.

民國三十四年華中銀行壹佰圓。兩張。"長城"壹佰圓2枚，啡色，編號KB224241 及綠色，編號BP662152，本品完美展示這款設計之不同顏色版別。

\$350 and up

From the John E Sandrock Collection.



40388

CHINA—COMMUNIST BANKS. Bank of West Shantung. 1 Yuan, 1940. P-S3452A. S/M#L24. PMG Very Fine 25. Serial number A1918189. Dark green, agricultural activities at left and right. A nice example from the scarce bank. PMG comments "Minor Ink."

民國二十九年魯西銀行壹圓。編號A1918189，深綠，左右均為共農耕圖，罕見銀行，品相出眾，PMG備註"輕微墨跡"。

\$250 and up

From the John E Sandrock Collection.



40389

(t) CHINA—COMMUNIST BANKS. Southern Peoples Bank. 1 Yuan, 1949. P-S3487. S/M#N5-1. PMG Very Fine 20. Serial number AB691441. Blue on blue-green, denomination within guilloche at left, pagoda at right. Rare. PMG Comments “Paper Damage.”

民國三十八年南方人民銀行壹圓。編號AB691441，藍及藍綠色，左方面值，右方寶塔圖，PMG備註“紙身有損”。

\$900 and up

A Set of 3 Yuan Denomination Notes from the Southern People's Bank

一組南方人民銀行'圓'面值紙幣



40390

CHINA—COMMUNIST BANKS. Lot of (3). Southern Peoples Bank. 1, 5 & 10 Yuan, 1949. P-S3487, S3488 & S3489. PCGS Banknote Very Fine 20 to PMG About Uncirculated 55. A trio of notes consisting of:

1 Yuan, #AL021200; 5 Yuan, #LM549146 and 10 Yuan, #SA165818. PMG Comments ‘Previously Mounted.’ for the 5 and 10 Yuan notes.

A superb scarce group which includes all ‘Yuan’ denominated notes of this series.

民國三十八年南方人民銀行壹，伍 & 拾圓。三張。一組3枚，包括：壹圓，編號AL021200；伍圓，編號LM549146及拾圓，編號SA165818，伍圓及拾圓PMG備註“曾黏貼”，稀見的一組，展示這系列各個“圓”版別。

\$700 and up

From the John E Sandrock Collection.

40391

(t) CHINA—COMMUNIST BANKS. Southern Peoples Bank. 5 Yuan, 1949. P-S3488. S/M#N5-2. PMG Choice Extremely Fine 45. Serial number LD 207220. Purple, denomination within guilloche at left, gazebo in garden at right. Rare. PMG Comments “Minor Repairs.”

民國三十八年南方人民銀行伍圓。編號 LD 207220，紫色，左方面值，右方涼亭圖，罕見，PMG備註“輕微修補”。

\$1,000 and up



40392

CHINA—COMMUNIST BANKS. East Hupei Workers & Peasants Bank. 2 Ch'uan, 1932. P-S3510. PCGS Banknote Very Good 10. Serial number 760239. Black printing on rough white paper, city gates at left and right, reverse black, Chinese text. Ragged edges, especially at the upper border as seen in the images provided.

一九三二年鄂東工農銀行壹串。編號760239，黑色，印於粗糙白紙上，左右均為城門，背面黑色，紅色文字，紙邊不均，尤其上方，請參考圖片。

\$200 and up

From the John E Sandrock Collection.



40393

CHINA—COMMUNIST BANKS. Lot of (3). Pei Hai Bank. 1 Yuan, 1942. P-S3552a, S3552A & S3552B. PMG Choice Very Fine 35 to Choice AU 58. A superb group of 1 Yuan notes dated 1942 in different colours consisting of:

1. Black, large date, #A2086972.
2. Green, Chiaotung, #0173966.
3. Orange, #0150804. PMG Comments "Minor Edge Damage, Stains."

民國三十一年北海銀行壹圓。三張。一組顏色不同之民國三十一年壹圓，包括：1. 黑色，大字日期；2. 綠色，膠東地名，編號0173966；3. 橙色，編號0150804，PMG備註"紙邊輕微有損，有漬"。

\$350 and up

From the John E Sandrock Collection.

40395

CHINA—COMMUNIST BANKS. Bank of Pei Hai. 5 Yuan, 1944. P-S3563. S/M#P21. PMG About Uncirculated 53 EPQ. Shantung, serial number A470302. Blue, water drawing at right. A seldomly encountered note of which only eight have been graded by PMG and this note among the highest, with the EPQ qualifier to boot. Lovely.

民國三十三年北海銀行伍圓。山東地名，編號A470302，藍色，右方打水圖，少見版別，PMG僅得8枚評級記錄，本鈔最高分，帶EPQ級更爲珍貴，美品。

\$500 and up

From the John E Sandrock Collection.



40394

CHINA—COMMUNIST BANKS. Lot of (3). Pei Hai Bank. 50 Cents to 1 Yuan, 1943. P-S3555a, S3555C & S3554. PCGS Banknote Fine 12 Details to PMG About Uncirculated 53. A trio of low denominations consisting of:

- 5 Chiao, Block <AA>; 1 Yuan, Shantung, brown, #<56> and 1 Yuan, Luchung, red-brown, #A0303956. PCGS Comments "Repaired, Foreign Paper." and PMG Comments "Stains, Minor Edge Damage." for the two 1 Yuan notes respectively.

A scarce group, especially the Luchung note.

民國三十二年北海銀行伍角至壹圓。三張。低面值票共3枚，包括：伍角，組號AA；壹圓，山東地名，啡色；及壹圓，魯中地名，2枚壹圓分別PCGS備註"有修補，非原廠紙"及PMG備註"有漬，輕微紙邊有損"，少見的一組，尤其魯中地名。

\$400 and up

From the John E Sandrock Collection.

40396

(t) CHINA—COMMUNIST BANKS. Bank of Bai Hai. 100 Yuan, 1944. P-S3572. S/M#P21-32. PMG About Uncirculated 53. (S/M#P21-32) Shantung. Block XX. A very rare type.

民國三十三年北海銀行壹佰圓。山東地名。字冠XX。非常罕見的版別

\$600 and up



40397

CHINA—COMMUNIST BANKS. Lot of (4). Pei Hai Bank. 1, 2, 5 & 10 Yuan, 1945. P-S3577Ab, S3578A, S3579 & S3580b. PMG Very Fine 20 to Choice Extremely Fine 45. A quartet of notes issued for Shantung dated 1945 consisting of:

1 Yuan, block serial <AA>; 2 Yuan, #1837647; 5 Yuan, (FF) 379065 and 10 Yuan, <BB> 069568.

A nice varied group of low denomination notes.

民國三十四年北海銀行壹，貳，伍 & 拾圓。四張。民國三十四年一組4枚山東地名鈔票，包括：壹圓，控號AA；貳圓，編號1837647，伍圓，編號(FF) 379065 及拾圓，編號069568，一組豐富的低面值鈔票。

\$300 and up

From the John E Sandrock Collection.

40398

CHINA—COMMUNIST BANKS. Lot of (3). Pei Hai Bank. 10 Yuan, 1945. P-S3582A, S3582B & S3582b. PCGS Banknote Choice Fine 15 to PMG Very Fine 25. A trio of 10 Yuan notes issued for Shantung dated 1945 with similar designs but different colours. Consisting of:

1. Blue, #L B/H 208754. PMG Comments "Paper Damage".
2. Grey-green, #A B/H 696711.
3. Brown, #A497177.

The central vignette on all the notes shows an automobile travelling on a coastal road.

民國三十四年北海銀行拾圓。三張。民國三十四年山東地名拾圓一組3枚，設計相同，顏色各異，包括：1. 藍色，編號L B/H 208754，PMG備註"紙身有損"；2. 灰綠色，編號A B/H 696711；3. 啡色，編號A497177，每枚中央均顯示一輛汽車在沿海公路上行駛。

\$350 and up

From the John E Sandrock Collection.



40399

CHINA—COMMUNIST BANKS. Lot of (4). Bank of Bai Hai. 100 Yuan, 1946. P-S3603, S3608, S3609 & S3610. PCGS Banknote Very Fine 20 to PMG About Uncirculated 55. An attractive group of 100 Yuan notes issued for Shantung dated 1946 in four different colours, each with a similar design.

Brown, #A348727M; Blue, #K170807; Red, #J4410345 and Green, #X2163190. PCGS Comments "Tape" on the brown note.

民國三十五年北海銀行壹佰圓。四張。一組民國三十五年山東流通之壹百圓，4種不同顏色，設計相若，啡色，編號A348727M；藍色，編號K170807；紅色，編號J4410345及綠色，編號X2163190，PCGS於啡色紙幣上備註"有膠紙"。

\$350 and up

From the John E Sandrock Collection.



40400

CHINA—COMMUNIST BANKS. Pei Hai Bank of China. 500 Yuan, 1947. P-S3620A. PMG Uncirculated 62. (S/M #P21-93) Shantung. A communist 1947 500 Yuan note made for the Pei Hai Bank of China.

民國三十六年北海銀行伍佰圓。山東地名。罕見高品相。

\$500 and up



40401

CHINA—COMMUNIST BANKS. Lot of (2). Pei Hai Bank of China. 2000 Yuan, 1948. P-S3623M & S3623N. PMG Choice Very Fine 35. A duo of 2000 Yuan dated 1948 consisting of:

1. Olive green, factory, #CB4806521. PMG Comments "Trimmed".
2. Blue, shipyard, #FB571886.

A duo of problem free medium grade notes.

民國三十七年北海銀行貳仟圓。兩張。民國三十七年貳仟圓2枚，包括：1. 橄欖綠，工廠圖，編號CB4806521，PMG備註"經裁剪"；2. 藍色，船廠圖，編號FB571886，中等評級，保存完好。

\$350 and up

From the John E Sandrock Collection.



40402

CHINA—COMMUNIST BANKS. Maojungs Liutungkyan. 50 Yuan, 1944. P-S3630. S/M#S31-1. PMG About Uncirculated 55. Serial number A530792. Vertical format, black on dull green. An superb original note with eye popping colours that has seen minimal circulation.

民國三十三年陝甘寧邊區貿易公司商業流通券伍拾圓。編號A530792，直式，黑及深綠色，原裝票，頂尖品相，顏色鮮明奪目，流通痕跡不明顯。

\$500 and up

From the John E Sandrock Collection.



40403

CHINA—COMMUNIST BANKS. Maojungs Liutungkyan. 100 Yuan, 1944. P-S3631. S/M#S31-2. PMG Choice Very Fine 35. Serial number B590165. Purple on green. A fresh looking look with nice inks.

民國三十三年陝甘寧邊區貿易公司流通券壹佰圓。編號B590165，紫色及綠色，品相簇新，印刷清晰。

\$600 and up

From the John E Sandrock Collection.



40404

CHINA—COMMUNIST BANKS. Maojungs Liutungkyan. 1000 Yuan, 1946. P-S3642. S/M#S31-21. PMG Very Fine 25. Serial number A799671. Vertical format, blue, harvesting scene at upper centre.

民國三十五年陝甘寧邊區貿易公司商業流通券壹仟圓。編號A799671，直式，藍色，中央上方秋收圖。

\$250 and up

From the John E Sandrock Collection.

A Fantastic Consecutive Pair of 10 Cent Notes with the EPQ Qualifier

一對精彩絕妙的壹角連EPQ



40405

CHINA—COMMUNIST BANKS. Shaan Gan Ning Bianky Inxang. 1 Chiao = 10 Cents, 1941. P-S3651. S/M#S32-1. PMG About Uncirculated 50 EPQ. Serial number 110921. A superb AUNC example of the minute fractional note with the EPQ qualifier. Notes from this series were crudely printed and circulated extensively such that high grade notes are extremely rare, especially being the first of a consecutive pair being offered in this auction.

民國三十年陝甘寧邊區銀行壹角。編號 110921。一張接近未流通品相，帶 EPQ 的低面值紙幣。該系列紙幣印刷粗糙，流通廣泛，高品質紙幣極為罕見。是本次拍賣中連號一對的第一張。

\$750 and up



40406

CHINA—COMMUNIST BANKS. Shaan Gan Ning Bianky Inxang. 1 Chiao = 10 Cents, 1941. P-S3651. S/M#S32-1. PMG About Uncirculated 50 EPQ. Serial number 110922. A superb AUNC example of the minute fractional note with the EPQ qualifier. Notes from this series were crudely printed and circulated extensively such that high grade notes are extremely rare, especially being the second of a consecutive pair being offered in this auction.

民國三十年陝甘寧邊區銀行壹角。編號 110922。一張接近未流通品相，帶 EPQ 的低面值紙幣。該系列紙幣印刷粗糙，流通廣泛，高品質紙幣極為罕見。是本次拍賣中連號一對的第二張。

\$750 and up

40407

CHINA—COMMUNIST BANKS. Shensi-Kansu-Ningsia Border Area Bank. 10 Yuan, 1941. P-S3656A. S/M#S32-12. PCGS Banknote Choice Fine 15. Serial number M026865. Blue, rural scene and fairly scarce even in this low grade.

民國三十年陝甘寧邊區銀行拾圓。編號M026865，藍色，鄉郊圖，稀見版別，品相未為出眾卻不減吸引。

\$250 and up

From the John E Sandrock Collection.



40408

(t) CHINA—COMMUNIST BANKS. Lot of (2). Tung Pei Bank of China. 500 Yuan, 1947. P-S3752. S/M#T213-41. PMG Very Fine 30 to Choice Very Fine 35. A pair of Tung Pei 500 Yuan notes, different serial number fonts, Mao's portrait at right. PMG Comments "Restoration" & "Minor Restoration."

民國三十六年東北銀行伍佰圓。兩張。東北銀行伍佰圓，不同字體，毛澤東像在右。PMG備註"修補"及"輕微修補"。

\$500 and up



40409

(t) CHINA—COMMUNIST BANKS. Tung Pei Bank of China. 500 Yuan, 1947. P-S3754. S/M#T213-43. PMG Choice Very Fine 35. Serial number YH357951. Grey-blue on light yellow, Mao's portrait at right. A very well collected design among regional collectors.

民國三十六年東北銀行伍佰圓。編號YH357951。淡黃色底紋，灰藍，毛澤東肖像在右。深受收藏家青睞的設計。

\$500 and up



40410

CHINA—COMMUNIST BANKS. Tung Pei Bank of China. 500 Yuan, 1947. P-S3754. S/M#T213-43. PMG Very Fine 20. Serial number JO 519664. A popular type with Mao's portrait at right. PMG comments "Rust, Ink Stamps."

民國三十六年東北銀行伍佰圓。編號JO 519664，熱門版別，右方毛澤東像，PMG備註"有鏽，墨印"。

\$250 and up

From the John E Sandrock Collection.

A Pair of Rare Chinese Soviet Republic War Bonds 難能可貴的中華蘇維埃公債券



40411

(t) CHINA—MISCELLANEOUS. Chinese Soviet Republic War Bond. 1 Yuan, 1933. P-Unlisted. PMG Very Fine 25. Hunan-Kiangsi Provinces, serial number 25249. Black, hillside houses at centre, handwritten serial numbers at right, reverse black, black Chinese text, red circular hand stamp with a star at centre. Very rare.

一九三三年中華蘇維埃共和國湘贛省革命戰爭公債券壹圓。湘贛省，編號25249，黑色，中央山旁小屋，右方手寫編號，背面黑色印刷及文字，紅色圓形手印，中央星形圖案，十分稀有。

\$700 and up



40412

(t) CHINA—MISCELLANEOUS. Chinese Soviet Republic War Bond. 5 Chiao, 1933. P-Unlisted. PMG Very Fine 25. Hunan-Kiangsi Provinces, serial number 022190. Blue, hand written serial numbers at right, reverse black Chinese text. Very rare. PMG Comments "Tear."

一九三三年中華蘇維埃共和國湘贛省革命戰爭公債券伍角。湘贛省，編號022190，藍色，右方手寫編號，背面黑色文字，十分罕見，PMG備註"有裂"。

\$500 and up

CHINA—MILITARY



40413

CHINA—MILITARY. Kwangtung Republican Military Government. 1 Dollar, 1912. P-S3837. S/M#C270-10. PMG Very Fine 20. Serial number 024608. Black, brown and blue, crossed flags at upper centre, Hu Han Min at right.

民國元年中華民國粵省軍政府壹圓。編號024608，黑，啡及藍色，上方雙旗，右方胡漢民像。

\$700 and up

From the John E Sandrock Collection.

A Highly Elusive Anhwei Military Note 不可多得的安徽軍票



40414

CHINA—MILITARY. Chinese Republican Military Bank. 1 Dollar, 1912. P-S3841. S/M#C277-11. PMG Choice Fine 15. Anhwei, serial number 58552. Black text on pink and green, Chinese style houses at centre, two red and two black handstamps, reverse orange on pale blue, lion with crossed flags at centre. An extremely rare early Republic of China military note. Only an extremely small number of seven notes graded by PMG at the time of cataloguing.

民國元年安徽中華銀行壹圓。安徽地名，編號58552，粉紅及綠色，黑色字樣，紅色及黑色手章各2枚，背面橙及藍色，極罕早期中華民國軍票，編撰圖錄時PMG僅得7枚評級記錄。

\$1,000 and up

From the John E Sandrock Collection.



40415

(t) CHINA—MILITARY. Honan Province Treasury. 1 Yuan, 1921. P-S3855. S/M#H60-1. PMG About Uncirculated 55 EPQ. Fully original. Overprint on China S2985. A beautiful 1921 Honan Province note.

民國十年河南金庫流通券壹圓。原裝品相。加蓋於P-S2985。一張漂亮的1921年河南省紙幣。

\$500 and up

Very Rare Kiangse Bank of the Republic 1 Chuan Note 極罕的贛省民國銀行壹串



40416

CHINA—MILITARY. Kiangse Bank of the Republic. 1 Chuan, 1912. P-S3898. S/M#C97. PMG Fine 12 Net. Indeterminable serial numbers. Vertical format, blue on green, black text, facing phoenixes and fireball at upper centre, various auspicious objects below, reverse green, Chinese text. A very rare military note form the first days of the Republic of China and appears to be ONLY note graded by PMG. PMG Comments "Severed & Reattached."

民國元年贛省民國銀行壹串文。無法辨識的編號，垂直設計，藍色印刷，綠色底紋，黑色文字，中上方見鳳凰相對，火球在中央，下方有不同吉祥物品。反面綠色，中文文字。民國首日發行軍票，極罕，PMG數量報告評級唯一一張。PMG備註"斷開及重新黏貼"。

\$600 and up

From the John E Sandrock Collection.



40417

CHINA—MILITARY. National Revolutionary Army. 1 Yuan, 1926. P-S3925. S/M#K104-10. PMG Very Fine 30. Serial number A677993. Black and purple, rural scenes at left and right, reverse purple on light green, Chinese text. Scarce. PMG Comments “Small Tears, Minor Ink”

民國十五年國民革命軍總司令部軍需券壹圓。編號A677993，黑及紫色，左右均為鄉郊圖，背面紫及淺綠色，中文字樣，罕見，PMG備註“微裂，輕微墨跡”。

\$300 and up

From the John E Sandrock Collection.



40419

CHINA—MILITARY. Lot of (3). Provincial Army of Shantung. 1 & 5 Yuan, 1926. P-S3939 & S3940. PCGS Banknote Very Fine 20 to PMG 53 About Uncirculated. A trio of military notes dated 1926 consisting of:

1 Yuan, #C0304144, #C2845362 and 5 Yuan, B0406068. PMG Comments “Previously Mounted” for one the 1 Yuan notes.

民國十五年山東省軍用票壹 & 伍圓。三張。1926年軍票3枚，包括：壹圓，編號C0304144，C2845362；及伍圓，B0406068，其中一枚壹圓PMG備註“曾黏貼”。

\$300 and up

From the John E Sandrock Collection.



40418

CHINA—MILITARY. National Revolutionary Army. 5 Yuan, 1926. P-S3926. S/M#K104-11. PMG Choice Extremely Fine 45. Serial number 308741. Purple and light green, buffalo ploughing and wood chopping scene at centre, reverse black and orange, Chinese text. Scarce. PMG Comments “Pinholes.”

民國十五年國民革命軍總司令部軍需券伍圓。編號308741，紫及淺綠色，中央牛耕及伐木圖，背面黑及橙色，中文字樣，罕見，PMG備註“有細孔”。

\$500 and up

From the John E Sandrock Collection.

A Lovely 10 Yen Note in Original Colours 原裝色彩嬌艷的拾元



40420

CHINA—MILITARY. Japanese Imperial Government. 10 Yen, 1937. P-M5a. S/M#T27-32. PMG Choice Very Fine 35. Vertical format, black on green, facing onagadori cockerels and dragons at upper centre and centre. A nice original notes with deep and vivid original colours which PMG Comments “Previously Mounted.” Rare, only five notes graded by PMG to date and this note in SECOND HIGHEST grade.

昭和十二年日本帝國政府軍用手票拾圓。豎式，綠色印刷，黑色底紋，中央圖景為一對長尾雞及祥龍。色澤深潤，原裝品相，PMG備註“曾黏貼”。罕見，圖錄編纂之時PMG僅評5張，此張為亞軍分。

\$2,500 and up

CHINA—MISCELLANEOUS



40421

CHINA—MISCELLANEOUS. Chung Hwa Republic. 10 Dollars, ND (ca. 1896). P-Unlisted. S/M#C262-2. PMG Choice Extremely Fine 45. Serial number 2756. Brown and blue, Kuomintang flag at centre, printed signature of Sun Wen (Sun Yat Sen) at lower right. PMG Comments “Minor Stains.”

1896年中華民國金幣拾圓。編號2756。棕色及藍色，中央為國民黨旗，右下印有孫文簽名。PMG備註“輕微有漬”。

\$700 and up

From the John E Sandrock Collection.



40422

CHINA—MISCELLANEOUS. Chung Hwa Republic. 10 Dollars, ND (ca. 1896). P-Unlisted. PMG Very Fine 30. (C262-2). Serial number 19146. These 10 Dollar Gold certificates are missing from many collections of obscure Chinese money. PMG Comments “Previously Mounted, Annotation.”

1896年中華民國金幣拾圓。編號19146。在許多高端中國紙鈔集藏中亦難以尋覓的中華民國金幣拾圓。PMG標明“曾黏貼、筆註”。

\$500 and up

A Set of Sin Chun Bank Banknotes

一組信成銀行紙幣



40423

CHINA—MISCELLANEOUS. Sin Chun Bank of China. 1 Dollar, 1907. P-Unlisted. S/M#H186-1a. Remainder. PMG About Uncirculated 53. Shanghai, remainder without serial numbers. Black, on light pink and green, three quarter profile of Zaizhen, Prince Qing, who was the Secretary of the Ministry of Agriculture, Industry and Commerce at the time. Reverse red on green and light orange, facing dragons at upper centre. A popular Qing era note.

光緒三十三年華商上海信成銀行壹元。庫存票。上海地名。無編號庫存票。黑色印刷於淺粉紅與綠色。時任農工商部尚書的慶親王載振七分臉朝左肖像。反面紅色印刷於綠色與淺橙色上，上方中央兩龍相對。深受歡迎的清代鈔票。

\$2,000 and up



40424

CHINA—MISCELLANEOUS. Sin Chun Bank of China. 10 Dollars, 1907. P-Unlisted. S/M#H186-3a. Remainder. PMG About Uncirculated 50 EPQ. (S/M #H186-3ar) Shanghai, remainder without serial numbers. This \$10 denomination is the highest from the series and shows with a format that continues the increasingly larger size with this series. Black borders, facing dragons and left and right vignettes are noticed against a green purple and yellow underprint with embedded design. The back is again seen like others in the series with vibrant color and heavy geometric lathe work within the borders. Deep red lettering in mostly English with facing dragons in the same hue. We have handled just a few of these rare notes and this offering will surely please with its fully original EPQ designation.

光緒三十三年華商上海信成銀行拾元。庫存票。上海地名。無編號庫存票。拾圓為該系列中最高面值，尺寸隨面值上升，因此亦是最大的一張。黑色邊框，兩龍相對，左右均有插圖，綠、紫、黃色底紋。背面與同系列其他面值的紙幣設計相似，色澤亮麗，邊框內有華麗的幾何紋飾。深紅色雙龍與文字，字樣以英文為主。罕見版別，我們僅經手過數次。全原廠EPQ評分，必定能令藏家心動。

\$3,000 and up



40425

CHINA—MISCELLANEOUS. Sin Chun Bank of China. 5 Dollars, 1907. P-Unlisted. S/M#H186-2a. Remainder. PMG About Uncirculated 50. Shanghai, remainder without serial numbers. A Sin Chun Bank of China 5 Dollar Remainder from CPOJ. Black, on light pink and blue, three quarter profile of Zaizhen, Prince Qing, who was the Secretary of the Ministry of Agriculture, Industry and Commerce at the time. Reverse red on pink and multicolour, facing dragons at upper centre. A popular Qing era note. PMG Comments "Annotation."

光緒三十三年華商上海信成銀行伍元。庫存票。上海地名。無編號庫存票。CPOJ印製的華商上海信成銀行伍圓庫存票。黑色印刷於淺粉紅與藍色上。時任農工商部尚書的慶親王載振七分臉朝左肖像。反面紅色印刷於粉色與多彩，上方中央兩龍相對。深受喜愛的清代鈔票。PMG標示"筆註"。

\$3,000 and up

40426

(t) CHINA—MISCELLANEOUS. Lot of (32). Ta Ching Government Bank of China. Sight Banknote, 1908-11. Souvenir. PMG. 32 souvenir notes in lot.

1908-11年大清鈔券主景圖雕刻。醇親王像，飛龍及農民耕作圖景。32張紀念鈔。32張紀念印刷品。

\$1,000 and up



40427

(t) CHINA—MISCELLANEOUS. Yuan Jung Chuang. 50 Dollars, 1914. P-Unlisted. Private Issue. PMG Choice Fine 15 Net. **Repaired, Pieces Added.** Serial number 00435. Vertical format, brown, sailing sampan and mountain at upper centre. A nice high denomination note. PMG comments "Repaired, Pieces Added."

民國三年汕頭元榮莊伍拾圓。編號00435，直式，啡色，中央舢舨和高山圖，高面值鈔票美品，PMG備註"有修補，增補"。

\$200 and up



40428

CHINA—MISCELLANEOUS. Lot of (2). Harbin General Chamber of Commerce. 50 Cents & 3 Dollars, 1919. P-Unlisted. S/M#H1-20 & S/M#H1-31. PMG Very Fine 25 NET & Very Fine 25. Serial numbers 11112 and 72623 respectively. PMG Comments "Repaired, Annotations" on the 50 Cents note.

民國八年哈爾濱總商會臨時存票伍角及叁圓。編號分別為11112及72623。PMG於伍角上備註"修補，筆註"。

\$300 and up

From the John E Sandrock Collection.



40429

CHINA—MISCELLANEOUS. Frontier Bank. 10 Yuan, 1919. P-Unlisted. Specimen. PMG About Uncirculated 53. Peking, serial number 0000000. Blue, merchants and soldiers on camels and horses at centre, 'Yang Ben' overprinted in red Chinese characters, reverse multicolour. Rare and unlisted in Pick.

民國八年邊業銀行拾圓。樣票。北京地名，編號0000000，藍色，中央商人及士兵圖，加蓋"樣本"，背面多彩顏色，罕見，未有Pick號。

\$300 and up

From the John E Sandrock Collection.



40430

CHINA—MISCELLANEOUS. Frontier Bank. 5 Yuan, 1919. P-Unlisted. S/M#P42. Specimen. PMG Choice Extremely Fine 45. Peking, serial number 0000000. Camel caravan at centre, 'Yang Ben' overprinted in red Chinese characters, reverse in multicolour. Rare and unlisted in Pick.

民國八年邊業銀行伍圓。樣票。北京地名，編號0000000，中央駱駝圖，加蓋"樣本"，背面多彩顏色，罕見，未有Pick號。

\$250 and up

From the John E Sandrock Collection.

**Incredible Opportunity:
Pack of 99 Bank of Chang Kiang 1 Yuan Remainders!**
必不可失的機會：長江銀行壹圓庫存票一疊99張



40431

CHINA—MISCELLANEOUS. Pack of (99). Bank of Chang Kiang. 1 Yuan, 1927. P-Unlisted. Remainders. Wan Xian (County), modern day Wanzhou District in Chongqing. Pack of 99 notes. Dark green, deep purple and black on orange, contemporary building at centre, reverse blue on blue-green, pleasure boat sailing on the Yangtze River (Chang Kiang).

This pack of remainders from Bank of Chang Kiang is an unlisted 1927 design of extreme rarity. Just a handful have traded publicly, fetching in some cases a few thousand US dollars. This is the first time we have handled the design, and we are fortunate to bring this special pack to market.

The Bank of Chang Kiang, with a capital of 213,084 Dollars, was founded by the warlord Yang Sen (1884-1977) of the Sichuan clique who became the Military Governor of Sichuan Province in 1925. A hitherto great rarity in banknotes printed by Sichuan based issuers.

民國十六年長江銀行兌換券壹圓。庫存票。99張一疊。萬縣地名，現重慶萬州區。深綠色、深紫色和黑色印刷於橙色。中央可見現代大樓，反面藍色印刷於藍綠色上。泛舟長江上的圖景。1927年長江銀行庫存票一疊，未被Pick目錄收錄，極為稀罕的設計。公開交易記錄寥寥無幾，部分以數千美元成交。我們首次經手此設計，深感殊榮。長江銀行由四川軍閥楊森創建，資本213,084元。楊森於1925年成為四川省督理。四川省發行的罕世奇珍。

\$40,000 and up



40432

(t) CHINA—MISCELLANEOUS. Chingtechen General Chamber of Commerce. 1 Yuan, 1928. P-Unlisted. S/M#C91-1. PCGS GSG Good 4. Kiangsi, serial number 13. A presentable example of this scarce Chamber of Commerce note.

民國十七年景德鎮總商會壹圓。江西地名，編號13，稀見的商會鈔票，品相優良。

\$500 and up



40433

(t) CHINA—MISCELLANEOUS. Hung Fa Sheng. 100 Dollars, 1928. P-Unlisted. Private Issue. PMG Very Fine 20. Serial number 00252. Vertical format, green, contemporary artwork within borders. A scarce high denomination. PMG comments "Edge Damage, Previously Mounted."

民國十七年汕頭鴻發盛壹佰圓。編號00252，直式，綠色，設計富現代感，罕見高面值，PMG備註"紙身有損，曾黏貼"。

\$300 and up



40434

(t) CHINA—MISCELLANEOUS. Farmers and Industrialists Bank of Honan. 5 Cents, 1937. P-Unlisted. S/M#H57-20. PMG Gem Uncirculated 66 EPQ. Serial number 0737362. Blue, pagoda at left. A gorgeous example of this small fractional note.

民國二十六年河南農工銀行伍分。編號0737362，藍色，左方寶塔圖，小型角分鈔美品。

\$400 and up



40435

CHINA—MISCELLANEOUS. Lot of (3). Farmers & Industrialists Bank of Honan. 5 Cents, 10 Cents, & 1 Dollar, 1937-40. P-Unlisted. S/M#H57-20, H57-21, & H57-30. PCGS Banknote Very Fine 25 to PMG Choice About Uncirculated 58 EPQ. A trio of notes consisting of:

5 and 10 Cents, 1937, #T1678489 and 1 Dollar, 1940, #A1606484.

民國二十六至二十九年河南農工銀行伍分，壹角 & 壹圓。三張。一組3枚，包括民國二十六年伍分及壹毫，編號T1678489，及民國二十九年壹圓，編號A1606484。

\$250 and up

From the John E Sandrock Collection.



40436
CHINA—MISCELLANEOUS. Carte de l'Isle de Cheu-Chan ou Isle de Chusan. De la Province de Che-kiang. A vintage map showing the islands off Zhejiang Province, especially Isle de Chusan (Zhoushan Island) and the archipelago surrounding it. Well preserved.

浙江省舟山島《航海史》地圖。顯示浙江省附近的島嶼，特別是舟山島及其周邊群島之舊版地圖，保存完好。

\$125 and up



40437
CHINA—MISCELLANEOUS. Carte des Isles Qui Sont a l'Embouchure. De la Riviere de Canton. Partie de la Province de Quang Tong. A vintage map showing the islands near the Pearl River delta, off the coast of Guangdong Province. Places featured include Macau, Lantau, Chuanshan, Wanshan Islands and Zhuhai.

廣東省（廣同省）廣州河口（珠江三角洲）島嶼圖。顯示廣東省沿海珠江三角洲附近島嶼的舊版地圖，地點包括澳門、大嶼山、船山群島、萬山群島及珠海。

\$125 and up



40438
(t) CHINA—MISCELLANEOUS. Lot of (3). Mixed Banks. 50 Silver Yuan, 1 & 5 Chiao, 1938-49. P-S3027b, S3136, & S3138. S/M#C168-1, S/M#C168-3, & S/M#Y71-3. PMG About Uncirculated 55 & Choice Uncirculated 64. P-S3027b is graded AU 55; P-S3136 is graded CU 64; and P-S3138 is graded AU 55. PMG comments "Minor Stains" on P-S3136 and S3138.

民國二十七至三十八年不同銀行伍拾圓紙幣一組。三張。P-S3027b獲評AU 55，P-S3136獲評CU 64，P-S3138獲評AU 55。P-S3136和S3138有PMG備注"輕微污漬"。

\$800 and up

HONG KONG PAPER MONEY



40439

HONG KONG. Chartered Bank of India, Australia & China. 10 Dollars, 1929. P-50. KNB26. PMG Choice Fine 15. Serial number N/B 935728. Purple, black and red, supported arms at centre, vignettes are sea vessels at left and right, 'TEN' in red underprinted at lower centre, hand signed signature at lower left, reverse purple, the old Bank building at centre. An extremely popular type note among local collectors. PMG Comments "Repaired, Small Hole."

1929年印度新金山中國渣打銀行拾圓。編號N/B 935728。紫色，黑色及紅色，徽章於中間，左右圖景均呈海船圖案。中下方印有紅色"TEN"，左下方有手寫簽名。反面為紫色，舊銀行大樓在中，非常受本地藏家歡迎。PMG備註"有修補，小孔"。

\$1,200 and up

From the John E Sandrock Collection.

An Incredible 1940 Chartered Bank Hand Signed 5 Dollars in Top Pop! 非同凡響的1940年渣打手簽伍圓，最高頂級分數！



40440

(t) HONG KONG. Chartered Bank of India, Australia & China. 5 Dollars, 1940. P-54a. PMG Choice About Uncirculated 58 EPQ. Serial number S/F 538617. Green, black and red, male Roman soldier at left, watermark area at right, a deep and neat hand signed signature at lower left, reverse green, sailing junk boat and sampan at centre.

An immensely attractive hand signed note in 58-EPQ, the HIGHEST GRADE in the PMG population report. An original note bursting with fresh colours and an alluring deep hand signed signature make this a highly desirable collector's item. This note will grace any collection of vintage Hong Kong notes.

1940年印度新金山中國渣打銀行伍圓。編號S/F 538617，綠色，黑色及紅色，羅馬兵在左，水印在右，左下方見簡潔有力的親筆簽署。反面中央為帆船及舢舨。引人入勝的一張手簽紙幣，PMG評58-EPQ，PMG紀錄的冠軍分。原裝品相，色彩斑斕絢麗，手簽深刻有力，必定為香港經典紙鈔收藏錦上添花。

\$9,000 and up



40441

HONG KONG. Chartered Bank of India, Australia & China. 10 Dollars, September 1956. P-55c. KNB35a-e. PMG About Uncirculated 55. Serial number T/G 3972852. The iconic 'Red Roman Soldier' 10 Dollars bearing the last date of the 11 Chinese character Bank title. The first of a consecutive trio of notes being offered in this auction. PMG Comments "Minor Rust" but the printing colours are totally original.

1956年印度新金山中國渣打銀行拾圓。編號T/G 3972852。標誌性的"紅羅馬兵"拾圓，是最後一版發行帶11字銀行名稱。此拍賣三枚連號中的首枚。PMG備註"輕微鏽漬，但色澤原汁原味。"

\$500 and up



40443

HONG KONG. Chartered Bank of India, Australia & China. 10 Dollars, September 1956. P-55c. PMG About Uncirculated 55 EPQ. Serial number T/G 3972854. The iconic 'Red Roman Soldier' 10 Dollars bearing the last date of the 11 Chinese character Bank title. Totally original paper and colours. The last of a consecutive trio of notes being offered in this auction.

1956年印度新金山中國渣打銀行拾圓。編號T/G 3972854。標誌性的"紅羅馬兵"拾圓，是最後一版發行帶11字銀行名稱。此拍賣中三枚連號的最後一枚。

\$800 and up



40442

HONG KONG. Chartered Bank of India, Australia & China. 10 Dollars, September 1956. P-55c. PMG About Uncirculated 55 EPQ. Serial number T/G 3972853. The iconic 'Red Roman Soldier' 10 Dollars bearing the last date of the 11 Chinese character Bank title. Totally original paper and colours. The second of a consecutive trio of notes being offered in this auction.

1956年印度新金山中國渣打銀行拾圓。編號T/G 3972853。標誌性的"紅羅馬兵"拾圓，是最後一版發行帶11字銀行名稱。此拍賣中三枚連號的第二枚。

\$800 and up



40444

(t) HONG KONG. Chartered Bank. 100 Dollars, 1959. P-66s. KNB47S. Specimen. PMG Gem Uncirculated 66 EPQ. Serial number Y/M 0000000. Green, black and multicolour, keys at upper left and right. A rare and fresh example of this first year of issue. A truly gem note radiating dazzling colours.

1959年香港渣打銀行壹佰圓。樣票。編號Y/M 0000000。綠色、黑色及多彩。鑰匙在左上方及右邊。首年發行的珍品，明艷照人的「大綠鎖匙」，罕有。

\$2,000 and up

A Highly Popular 1959 Hand Signed 500 Dollars 深受歡迎的手簽伍佰圓



40445

(t) HONG KONG. Chartered Bank. 500 Dollars, 1959. P-67. KNB43a-b. PMG Very Fine 25. KNB43a-b. Serial number Z/N 169020. Printed by TDLR. Brown, green and black, Bank arms at centre, classical male bust at left, watermark area at right, hand signed signature at lower centre, the reverse shows a sailing junk boat and sampan. An original, colourful and highly coveted hand signed 500 Dollars with nice visual appeal. Hand signed notes have always been a highly collected series, especially the higher denominations.

1959年香港渣打銀行伍佰圓。編號Z/N 169020。TDLR印製。棕色、綠色與黑色。銀行徽章居中，左側為經典的男性半身像，水印位於右側，下方中央有手簽。反面圖景為帆船與舢板船。原裝品相，色彩繽紛，美輪美奐。廣受歡迎的手簽渣打銀行伍佰圓。手簽鈔票一直深受追捧，高面值更是引得無數英雄競折腰。

\$2,500 and up



40446

(t) HONG KONG. Chartered Bank. 5 Dollars, ND (1967). P-69. KNB45a. PMG Gem Uncirculated 66 EPQ. KNB45a. Serial number S/F 8259185. Printed by TDLR. An excellent gem example of this heavily collected 'Yellow Key' type.

1967年香港渣打銀行伍圓。編號S/F 8259185。TDLR印刷。狀態卓越，無可挑剔的熱門"黃鎖匙"版。

\$250 and up

40447

(t) HONG KONG. Lot of (2). Chartered Bank. 5 Dollars, ND (1967). P-69. KNB45a. PMG Gem Uncirculated 65 EPQ. Serial number S/F 8259172-173. A gem consecutive pair of this popular 'Yellow Key' 5 Dollars.

1967年香港渣打銀行伍圓。編號 S/F 8259172-173。連號"黃鎖匙"伍圓，一流品相。

\$300 and up



40448

(t) HONG KONG. Chartered Bank. 100 Dollars, 1961. P-71as. KNB47s. Specimen. PMG Choice About Uncirculated 58 EPQ. KNB47s. Serial number Y/M 0000000. Printed by TDLR. A touch of handling, with full originality retained on this 'Large Green Key' 100 Dollar Specimen for the Chartered Bank. The key date for the issued notes!

1961年香港渣打銀行壹佰圓。樣票。KNB47。編號 Y/M0000000。由德納羅印製。這款為渣打銀行設計的「大綠鎖匙」，原紙依然，一絲經手痕跡。此流通票的關鍵日期！

\$800 and up



40449

(t) HONG KONG. Chartered Bank. 500 Dollars, 1961. P-72as. KNB43S. Specimen. PMG Choice Uncirculated 63. Serial number Z/N000000A, specimen number 75. Black, brown and multicolour, classical male bust at left, watermark at right, bank arms at centre. 'SPECIMEN' and two red oval De La Rue seals overprinted. A highly desirable 1961 date and a very popular type at present, especially with the De la Rue seals. PMG Comments "Previously Mounted."

1961年渣打銀行伍佰圓。樣票。編號Z/N000000A，樣票編號75。黑色、啡色及多彩。男性人像在左側，水印在右，銀行徽章置中。'SPECIMEN'及兩枚紅色橢圓印章加蓋。1961年發行，非常吸引，熱門的版別連德納羅印章。PMG備註"會黏貼"。

\$2,000 and up



40451

(t) HONG KONG. Chartered Bank. 500 Dollars, 1977. P-72d. KNB43e. PMG Choice Uncirculated 64. Serial number Z/Q 304323. Printed by TDLR. Brown, green and black, Bank arms at centre, classical male bust at left, watermark area at right, the reverse shows a sailing junk boat and sampan. A coveted and colorful 500 Dollar design.

1977年香港渣打銀行伍佰圓。編號Z/Q 304323。由德納羅印刷。棕綠黑色交錯，中央銀行徽章，左側男性半身像，右側水印，背面圖景見帆船航行和舢舨。令人垂涎的多彩設計。

\$1,000 and up



40450

(t) HONG KONG. Chartered Bank. 500 Dollars, ND (1975). P-72c. KNB43d. PMG Uncirculated 62. Serial number Z/N 758864. Black, brown and green, classical male bust at left, watermark at right. A scarce signature combination. PMG Comments "Minor Repairs."

無日期(1970-75)年香港渣打銀行伍佰圓。編號Z/N 758864，黑色，棕色及綠色。經典的男性人像在左，水印在右。少見的簽名組合。PMG備註"輕微修補"。

\$2,000 and up



40452

(t) HONG KONG. Chartered Bank. 500 Dollars, 1982. P-80b. KNB55d. PMG Choice Uncirculated 64. Serial number D043998. A nice UNC example of this 'Large Phoenix' 500 Dollars.

1982年香港渣打銀行伍佰圓。編號D043998。"大鳳"伍佰圓，不俗的一張，未流通品相。

\$700 and up

**A Majestic Golden Dragon
1000 Dollar Specimen**
雄偉的壹仟圓大金龍樣票



40453

(t) HONG KONG. Chartered Bank. 1000 Dollars, 1979. P-81as. KNB56S. Specimen. PMG Gem Uncirculated 65 EPQ. Printed by TDLR. Serial number A000000. A stunning 1979 specimen of the first series to feature these dragons that ultimately became commonplace among the Hong Kong Chartered Bank notes. A red hot type note at present. Only 3 notes graded higher on PMG's Census.

1979年香港渣打銀行壹佰圓。樣票。由德納羅印刷。編號A000000。1979年以龍為特色的發行，當時令人驚嘆，後來此設計於香港渣打銀行紙幣中普及起來。炙手可熱的一張，在PMG報告中，僅三張評分較高。

\$3,000 and up

An Original Water Carrier 5 Dollars of 1923
原色顯著的1923年"擔水佬"伍圓



40454

(t) HONG KONG. Hong Kong & Shanghai Banking Corp.. 5 Dollars, 1923. P-166. KNB54a-c. PMG Very Fine 20. A highly scarce large format Hong Kong note which has great paper strength and color for the grade. A nice original looking note. PMG Comments "Minor Rust."

1923年香港上海匯豐銀行伍圓。非常罕見的香港紙鈔，紙質堅挺，色彩豐富。一枚較難蒐集的早期紙幣，反面為橄欖綠色。難得原裝品相。PMG備註"輕微鏽跡"。

\$3,000 and up



40455

HONG KONG. Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1921. P-169bx. Contemporary Counterfeit. PMG Very Fine 20. Serial number A146283. An excellent attempt at counterfeiting. This note is colloquially known as the "Tea House" in Hong Kong and is an iconic note among local collectors. PMG Comments "Minor Restoration."

1921年香港上海匯豐銀行壹佰圓。老假票。編號A146283。一枚精細的仿鈔。此票在香港俗稱為"茶場"，為香港紙幣的名譽品。PMG備註"修補，墨印"。

\$2,600 and up

A Great Example of the 1927 50 Dollars
 優秀的1927年伍拾圓

**A Mouth Watering Example
 of a 1934 Duress 50 Dollars in PMG 40**
 令人垂涎三尺的
 1934年逼簽伍拾圓，PMG 40



40456

HONG KONG. Hong Kong & Shanghai Banking Corporation. 50 Dollars, 1927. P-175a. PMG Very Fine 25. Serial number B221856. Green and multicolour, Communication on flying wheel, watermark of a helmeted warrior at right, large hand signed signature at lower left, reverse green, the old Bank building at centre, angel with bugle above.

An splendid example this scarce and popular first date of issue in original condition and with such a clear hand signed signature. Highly attractive.

1927年香港上海匯豐銀行伍拾圓。編號B221856。綠色及多彩，傳信使者腳踩飛輪在左，戴頭盔的士兵水印在右，左下方有親筆簽署。反面綠色，舊銀行大樓在中，小天使在上方吹奏角號。深受歡迎的首日發行版別，原裝品相，非凡的一張，簽署線條清晰，極為吸引。

\$1,500 and up

40457

(t) HONG KONG. Hong Kong & Shanghai Banking Corp. 50 Dollars, 1934. P-175d. KNB64b-c. Duress Note. PMG Extremely Fine 40. Serial number B439555. Green and multicolour, 'Communication' on flying wheel at left, watermark of helmeted warrior at right, a clear and neat hand signed signature at lower left, reverse in similar colours, the old HSBC Bank building at centre, angle with bugle above.

An excellent original condition note radiating luxuriant colours. A special item that will catch the attention of even the most discerning of collectors.

1934年香港上海匯豐銀行伍拾圓。逼簽編號B439555。綠色及多彩，傳信使者腳踩飛輪在左，戴頭盔的士兵水印在右，左下方見線條清晰的手寫簽署。反面顏色相近，舊匯豐銀行大樓在中，小天使在上方吹奏角號。原裝品相，色彩絢麗，非比尋常的一張，相信會受到嚴謹的收藏家青睞。

\$7,000 and up



40458

(t) HONG KONG. Hong Kong & Shanghai Banking Corp. 50 Dollars, 1930. P-175d. KNB64b-c. Duress Note. PMG Choice Fine 15. Serial number B393714. Green and multicolour, Communication on flying wheel at left, watermark area at right, hand signed signature of 'Ho Wing' at lower left, reverse in similar colours, the old Bank building at centre, angel with bugle above.

A note with strong original colours despite its obvious problems.

1930年香港上海滙豐銀行伍拾圓。逼簽編號B393714。綠色及多彩，傳信使者腳踩飛輪在左，水印在右，左下方何世榮（1884-1946）親手簽署。反面顏色相近，舊銀行大廈在中，小天使在上方吹奏角號。有瑕疵但原色深邃。

\$700 and up

A Highly Desirable 1927 'Justicia' 100 Dollar Specimen 非常誘人的1927年公正女神像"大棉胎"壹佰圓樣票



40459

(t) HONG KONG. Hong Kong & Shanghai Banking Corp.. 100 Dollars, 1927. P-176s. KNB65S. Specimen. PMG About Uncirculated 55. KNB65S. Printed by BWC. A 1927 dated 100 Dollar specimen. We have seldom seen this design in specimen guise, and it is among one of the nicer examples known for the type. PMG Comments "Printer's Annotations."

1927年香港上海滙豐銀行壹佰圓。樣票。KNB65S。由布拉德伯里威爾金森公司印製。1927年壹佰圓樣票。少見此樣票流出，品相較佳的一枚。PMG備註"印刷廠筆註"。

\$5,000 and up



40460

(t) HONG KONG. Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1956. P-176f. KNB66g-j. PMG Choice About Uncirculated 58 EPQ. KNB66g-j. Serial Number G142136. Printed by BWC. Just a hint of circulation preventing a likely gem-assessment. Otherwise bold and alluring red colours throughout. A lovely original piece.

1956年香港上海滙豐銀行壹佰圓。編號 G142136。BWC印刷。微弱流通痕跡以致錯失Gem評分。整體色澤明艷動人。原裝狀態無比迷人。

\$1,500 and up

A Top Pop Justicia 100 Dollar Specimen of 1959 in PMG 67-EPQ!

1959年壹佰圓公正女神像樣票，PMG 67-EPQ，位居PMG數量報告的榜首



40461

(t) HONG KONG. Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1959. P-176gs. KNB66S. Specimen. PMG Superb Gem Uncirculated 67 EPQ. KNB66s. Serial number H000000. Printed by BWC. Red and multicolour, Justicia seated with an open book at left, watermark of helmeted warrior at right, reverse in similar colours, the old Bank building centre.

A very popular 1959 HSBC high denomination seen here in specimen guise. This is the finest graded specimen on PMG's population report, with no equals for this date nor any other dates from 1927! Beautiful original inks with perfect borders and razor sharp corners. It is not an exaggeration to state that this is a sensational item which will attract the interest of specimen aficionados.

1959年香港上海滙豐銀行壹佰圓。樣票。編號 H000000。BWC印刷。紅色與彩色，正義女神坐於左側，膝上有打開的書本，戴頭盔戰士水印在右。反面用色接近，中央為舊銀行大樓。深受歡迎的1959年高面值滙豐樣票。高踞PMG評級榜首，無論是此日期或是1927年之後均無敵手！原裝印墨，紙邊完好，邊角銳利。足以在樣票藏家之間引起轟動的一張。

\$7,000 and up

**A Difficult J Prefix
Large Size Justicia 100 Dollars
難以覓得的J字冠公正女神
"大棉胎"壹佰圓**



40462

(t) HONG KONG. Hongkong & Shanghai Banking Corporation. 100 Dollars, 1959. P-176g. PMG Choice Extremely Fine 45.
Printed by BWC. The last prefix of the series, Prefix J serial number 046,100. Only 50,000 issued, making this example very difficult to find. Quite likely among the latest serial numbers extant and a highly desirable item for the prefix and serial number aficionado. PMG comments "Minor Stains, Small Tear".

1959年香港上海匯豐銀行壹佰圓。BWC印製。此系列最後一個字冠，J編號046,100。僅發行了50,000張，鮮見於市。很可能是此系列現存的最後號碼之一，此字冠及編號組合亦備受藏家追捧。PMG標示為「輕微污漬，小撕裂」。

\$800 and up

**A Small Sized 5 Dollar Printer's Model
中張5圓印刷廠圖稿**



40463

(t) HONG KONG. Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1967. P-181cpm. KNB68. Printer's Model. PMG Choice Uncirculated 63. Printer's Model without serial numbers. Printed by BWC. Brown and multicolour, reclining maiden at right, arms at centre, plastic panel a near the lower margin stating 'HONG KONG 31ST JULY 1967' and the signatures of the Chief Accountant and Chief Manager. Reverse brown, the old Bank building at centre.

An extremely rare, if not unique, printer's model. The purpose of such a model is not entirely clear, perhaps as an easy and economical way to display the new date and signature combinations on a note rather than fully printing everything. The first time this format has been seen by the cataloguer.

PMG comments "Printer's Annotations, Minor Foreign Substance."

1967年香港上海匯豐銀行伍圓。印刷廠試印圖稿。無編號印刷廠試印圖稿。BWC印刷。棕色與多彩，右側為女性坐像，徽章居中，近下方邊框貼有膠片，上印"HONG KONG 31ST JULY 1967"以及總會計師與總經理簽名。反面棕色，舊銀行大樓位於正中。極為罕見的一張印刷廠試印圖稿，或是孤品。印刷廠試印圖稿的製作用意不明，或許是希望以更簡單而經濟的方式來展示新日期與簽名組合，因此並未選擇印刷完整版本。編者首次看見此規格。PMG標明"印刷廠筆註、輕微附著物"。

\$800 and up



40464

(t) HONG KONG. Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1969. P-182f. KNB69m. Cutting Error. PCGS GSG About Uncirculated 55. Serial number 475993 NY. A large 'fish fin' cutting error at lower right, far larger than usually encountered. Highly unusual and rare.

1969年香港上海匯豐銀行拾圓。裁剪錯誤。編號475993NY。右下角福耳錯體，難得大面積，非比尋常，十分罕見

\$5,000 and up



40466

(t) HONG KONG. Hong Kong & Shanghai Banking Corp. 100 Dollars, 1964. P-183a. KNB70a-g. PMG Superb Gem Uncirculated 67 EPQ. Serial number 708420 UJ. A fresh and extremely attractive example of this semi key date note. Issued between serial numbers 200001 UJ and 100000 UK, only 900,000 notes bearing this date was ever printed, not far behind the well known October 1964 key date of 700,000 pieces (100001 UK to 800000 UK). A wonderful opportunity to acquire this scarce date or simply upgrade!

1964年香港上海匯豐銀行壹佰圓。編號708420 UJ。鮮明而極具吸引力的半關鍵時期紙幣。此紙幣發行編號為200001 UJ至100000 UK，可見僅900,000張流通。僅次於1964年10月所發行的700,000張（編號由100001 UK至800000UK）。難能可貴的機會蒐集此少見的日期，令藏品集更上一層樓。

\$1,000 and up



40465

(t) HONG KONG. Hong Kong & Shanghai Banking Corp. 10 Dollars, 1970-76. P-182g. KNB69n-t. Insufficient Inking Error. PMG About Uncirculated 55. Indeterminable serial numbers, date and signatures due to INSUFFICIENT INK ERROR. Faint traces of each can be seen on the note. These three features represent the last stage of printing and therefore can be easily missed and the note issued.

1970-76年香港上海匯豐銀行拾圓。印墨不足錯體鈔。由於墨水不足錯體，無法辨別編號、日子及簽署。紙幣上僅見微弱的痕跡，此步驟為印刷最後的一步，容易錯過而流出市面。

\$300 and up



40467

(t) HONG KONG. Hong Kong & Shanghai Banking Corp. 100 Dollars, 1972. P-183c. KNB70n-p. PMG Superb Gem Uncirculated 67 EPQ. Serial number 919000 VP. A lovely and bright example of this well loved design.

1972年香港上海匯豐銀行壹佰圓。編號919000VP。深受喜愛的設計。

\$500 and up

An Unusual 100 Dollar Error Note 非比尋常的壹佰圓錯體票



40468

(t) HONG KONG. Hong Kong & Shanghai Banking Corp. 100 Dollars, 1972. P-183c. KNB70n-p. PMG Superb Gem Uncirculated 67 EPQ. Serial number 918991 VP. A lovely and bright example of this well loved design.

1972年香港上海匯豐銀行壹佰圓。編號918991 VP。深受喜愛的設計。

\$500 and up



40470

(t) HONG KONG. Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1973. P-185c. KNB73d. Mismatched S/N Error. PMG Choice Very Fine 35. Mismatched serial numbers 417655WL/417755WL. Please note that there are two mismatched numbers in the six digits which is much scarcer than the usual one number mismatch. A superb item, especially for the error note enthusiast! PMG comments "Mismatched S/N Error."

1973年香港上海匯豐銀行壹佰圓。編號不一致。編號錯配 417655WL/417755WL。六位數中兩位數錯配，遠較平時所見的一位數錯配珍罕。必定能獲錯版紙幣藏家垂青。PMG標明"錯配編號錯版"。

\$500 and up



40469

(t) HONG KONG. Hong Kong & Shanghai Banking Corp. 100 Dollars, 1972. P-183c. KNB70n-p. PMG Gem Uncirculated 66 EPQ. Serial number 918999 VP. A lovely and bright example of this well loved design.

1972年香港上海匯豐銀行壹佰圓。編號918999 VP。深受喜愛的設計。

\$300 and up

A Unique and Highly Important Humpback Grouper 500 Dollar Specimen 獨一無二的關鍵"老鼠斑"500圓樣票



40471

(t) HONG KONG. Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1973. P-186as. KNB75S. Specimen. PMG Gem Uncirculated 66 EPQ. KNB75S. Serial number M000000. Printed by BWC. A VERY IMPORTANT 'APPROVED' specimen for this iconic 'Humpback Group' 500 Dollars.

The design and issuance of banknotes was a long and arduous task starting with pencil drawn designs, hand made printer's models, plate colour proofs, progressive proofs, colour trials and specimens. Any time a design may be rejected and the process starts again. At last, when a design was accepted by the bank a senior official, usually the Chief Cashier, will write 'APPROVED' and sign below. These items are often unique.

Therefore the note is not just an ordinary specimen but important historical archival evidence when and who approved the design. A unique and remarkable item for the advanced collector of pre production material.

PMG comments "Printer's Annotations."

1973年香港上海滙豐銀行伍佰圓。樣票。編號 M000000。BWC印刷。至關重要的一張"獲批准"的經典"老鼠斑"伍佰圓樣票。紙鈔的設計與發行耗時耗工，從鉛筆繪畫設計、手繪印刷廠試印圖稿、單色試印票、漸進式試印票、試色樣票到樣票，步驟繁複。而且在任何一步中，設計都有可能被駁回，因而需要重啟工序。如設計終於獲銀行高層採納，票上將寫上"APPROVED"(獲核准)並在下方簽署，署名人通常為出納總管。這種樣票多屬獨一無二。因極具歷史價值，記錄何時和人核准該設計，因此普通樣票不能與之相提並論。引人注目的孤品，蒐集生產前物料的資深藏家不可錯過。PMG標示印刷商筆註。

\$9,000 and up



40472

(t) HONG KONG. Hong Kong & Shanghai Banking Corporation. 500 Dollars, ND (1973-76). P-186s. KNB75S. Specimen. PMG Gem Uncirculated 65 EPQ. KNB75s. Specimen without serial numbers. Printed by BWC. Brown, arms at left, watermark area at right, reverse light brown, lion overlooking the old HSBC building, 'SPECIMEN' overprinted in red on both sides.

A bold and sharp example of this immensely popular type, colloquially known as the 'Humpback Grouper 500'. This note has always been relatively scarce, owing to it being a short lived series from 1973 to 1976, but has now become rare as more and more collectors recognize its scarcity.

1973-76年香港上海滙豐銀行伍佰圓。樣票。KNB75s。樣票無編號。華德路印製。棕色油墨，徽章在左，水印居右，反面淺棕為主，獅子俯視舊滙豐銀行大樓，兩側紅色"SPECIMEN"加蓋。印刷深邃且光鮮亮麗的設計，業內俗稱「老鼠斑伍佰元」。版別稀缺，發行僅限於1973年至1976年，現時愈益為收藏家所熟知，彌足珍貴。

\$2,000 and up



40473

(t) HONG KONG. Hong Kong & Shanghai Banking Corporation. 500 Dollars, ND (1973-76). P-186pp2. KNB75. Back Progressive Proof. PMG Choice Uncirculated 63. A uniface reverse progressive proof or plate colour for the 500 Dollar note. Brown with a striking portrait of the iconic Lion featured on these notes.

Looking at the complete design it would appear that is printed in three layers, first the underprint showing the old Bank building, the second layer the brown border and then this layer superimposed on top. The colour 'SPECIAL BROWN' is typed on the note, stating the colour on Bradbury's colour chart. PMG comments "Previously Mounted."

1973-76年香港上海滙豐銀行伍佰圓。反面漸進式試印票。伍佰圓單面反面漸進式或試色樣票。棕色，經典銅獅設計，栩栩如生。細看完整設計可見三層印刷，第一層為舊銀行大樓底紋，第二層為棕色邊框，本拍品顯示的是頂層。"SPECIAL BROWN"(特殊棕色)印於票面，並標有布拉德伯里顏色圖表編號。PMG標明"曾黏貼"。

\$500 and up



40474

(t) HONG KONG. Hong Kong & Shanghai Banking Corp. 500 Dollars, 1973. P-186a. PMG Gem Uncirculated 66 EPQ. Serial number N722948. Brown and multicolour, arms at left, reverse brown, profile of lion overlooking the old Bank building. A superb example of this short lived issue.

1973年香港上海滙豐銀行伍佰圓。編號N722948。啡色及多彩，銀行徽章在左，反面為棕色，獅子在眺望舊銀行大樓，短暫發行的精品。

\$2,000 and up



40475

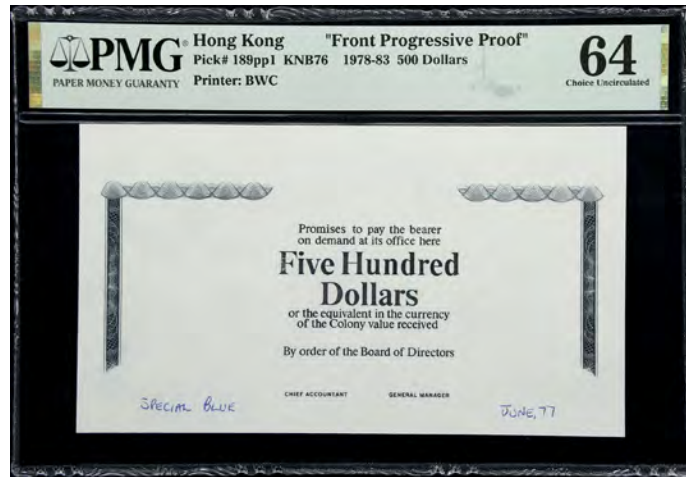
(t) HONG KONG. Hong Kong & Shanghai Banking Corp.. 100 Dollars, 1983. P-187d. KNB74f-g. Solid Number 6. PMG Superb Gem Uncirculated 67 EPQ. Serial number YV666666. A great opportunity to acquire an early modern solid serial number in superb gem condition.

1983年香港上海滙豐銀行伍拾圓。全6同號。編號YV666666。早期現代紙幣幸運號珍品。

\$600 and up

A Fabulous Trio of Yellow Grouper 500 Dollar Progressive Proofs

精彩絕妙的"青斑"500圓漸進式試印樣票



40476

(t) HONG KONG. Lot of (3). Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1978-83. P-189pp1. KNB76. Front and Back Progressive Proofs. PMG Choice Uncirculated 64 to Gem Uncirculated 66 EPQ. P-189pp1. KNB76. Front Progressive Proofs. PMG Choice Uncirculated 64 to Gem Uncirculated 66 EPQ. A trio of extremely rare and excellent progressive proofs for the 'Yellow Grouper' 500 Dollars issued from 1978 to 1983 consisting of the following:

1. The central panel of text, probably the second layer of printing after the multicolour underprint in 'SPECIAL BLUE' on Bradbury's colour chart. Handwritten date 'JUNE, 77'.
2. The obverse plate colour displaying the brown border with the bank title bilingually within and the Bank's coat of arms at left, probably the third layer of printing after the blue text panel. 'SPECIAL BROWN' and 'JUNE 77' annotated on the lower border.
3. The reverse plate colour displaying the brown border and the iconic lion profile. This is probably the final layer of printing for the reverse. 'SPECIAL BROWN' and 'JUNE 77' annotated.

A trio of fantastic notes showing the progressive layers of printing for this iconic note. A breath taking group for the advanced collector of pre production materials.

PMG comments "Printer's Annotation" on all notes.

1978-83年香港上海滙豐銀行伍佰圓。正反面漸進式試印票。1978年至1983年間發行的三張極為罕見且出色的漸進式試印票「青斑伍佰元」，包括：

1. 一張先採用BWC印色卡上「獨特藍色」進行多色底印，後再進行二次印刷中央文字。手寫日期「77年6月」。
2. 一張正面棕色邊框，內有中英銀行名稱，左側銀行徽章，可能是藍色文字印刷後進行的第三層印刷。下邊框註明「獨特棕色」和「77年6月」。
3. 一張反面見棕色邊框和及具標誌性的獅子。可能是背面完成前最後的印刷。附註「獨特棕色」和「77年6月」。三張精美紙幣，完美呈現此款具代表性紙幣的漸進式試印層次。專注試印發行的資深藏家不容錯過。均PMG備註「印鈔廠筆註」。

\$2,500 and up



40477

(t) HONG KONG. Hong Kong & Shanghai Banking Corp.. 500 Dollars, 1978. P-189a. Gutter Fold Error. PMG Choice Uncirculated 64. Printed by BWC. A popular 1978 500 Dollar HKSBK design with a gutter fold error.

1978年香港上海匯豐銀行伍佰圓。折白錯體。由布拉德伯里威爾金森公司印製，深受歡迎的1978年匯豐伍佰圓錯體鈔票。

\$3,000 and up

Spectacular 1977 1000 Dollar Offset Error 妙不可言的1977年壹仟圓黏印錯體



40478

(t) HONG KONG. Hong Kong & Shanghai Banking Corp.. 1000 Dollars, 1977. P-190a. Offset Printing Error. PMG Gem Uncirculated 66 EPQ. Printed by BWC. Offset printing error on this sought after design. PMG Comments "Offset Printing of Front to Back."

1977年香港上海匯豐銀行壹仟圓。錯版鈔。由布拉德伯里威爾金森公司印製。廣受追捧的設計連錯體，PMG備註"背面黏印錯體"。

\$12,500 and up



40479

(t) HONG KONG. Hong Kong & Shanghai Banking Corp. 1000 Dollars, 1983. P-190e. KNB77h. PMG Superb Gem Uncirculated 67 EPQ. Serial number K398336. Gold and multicolour, arms at right. An splendid example of the first 1000 Dollars issued for general circulation.

1983年香港上海滙豐銀行壹仟圓。編號K398336。金色及多彩，銀行徽章在右。香港首張壹仟圓發行流通，精彩的一張。

\$1,000 and up



40480

(t) HONG KONG. Hong Kong & Shanghai Banking Corp.. 50 Dollars, 1988. P-193b. KNB81h. Solid Number 7. PMG Superb Gem Uncirculated 67 EPQ. Serial number AW777777. A marvelous example of a solid serial number of the 'Purple Dragon Boat' 50 Dollars. 50 Dollars have always relatively underused in Hong Kong and so the printing numbers are low compared to the \$20's and \$100's. It is therefore quite difficult to encounter a solid serial number on \$50 note, let alone in this near perfect condition!

1988年香港上海滙豐銀行伍拾圓。全7同號。編號AW777777。幸運號"紫龍舟"伍拾圓。伍拾圓向來少用，因此印刷數量比起貳拾及壹佰圓相對較少。因此難以遇到伍拾圓幸運號，更何況如此完美的品相！

\$700 and up



40481

(t) HONG KONG. Hong Kong & Shanghai Banking Corporation. 1000 Dollars, 1989. P-199b★. KNB86d. Replacement. PMG Gem Uncirculated 66 EPQ. KNB86d. Replacement serial number ZZ166267. An excellent example of this rare replacement note. Only 15600 or so were printed for this year, a miniscule number for a modern note. Missing in most collections of Hong Kong replacement notes and certainly a 'must have' note for the connoisseur of this series.

1989年香港上海滙豐銀行壹仟圓。補號。KNB86d。補號編號ZZ166267。精彩絕倫且罕見的替換券，此年份僅印製15,600張左右，對於現代發行的紙鈔來說，此發行量稀少。大多香港替換券收藏中從缺的一張，對於此系列的藏家來說，實是匣中必收的一張。

\$1,000 and up



40482

(t) HONG KONG. Hong Kong & Shanghai Banking Corp. 100 Dollars, 2002. P-203d. KNB89r/t. Serial Number 8. PMG Superb Gem Uncirculated 68 EPQ. Serial number LD000008. A lucky number 8 in 68-EPQ!

2002年香港上海滙豐銀行壹佰圓。幸運8號。編號LD000008。68-EPQ幸運號！

\$150 and up



40483

(t) HONG KONG. Lot of (2). Hong Kong & Shanghai Banking Corporation Limited. 20 Dollars, 2003. P-207a. KNB93a-b. Serial Number 1 and 100000. PMG Gem Uncirculated 66 EPQ. Serial Numbers BS000001 and BS100000. A very popular number 1 note and fancy serial number 100000. A choice gem pair.

2003年香港渣打銀行貳拾圓。編號1及100000。兩張一組。編號BS000001和BS100000。備受歡迎的編號1和趣味號100000。絕配的一組。

\$500 and up



40485

(t) HONG KONG. Hong Kong & Shanghai Banking Corp. 100 Dollars, 2016. P-214e. KNB100f. Serial Number 1. PMG Superb Gem Uncirculated 67 EPQ. Serial number UH000001. An ever popular serial number 1 in superb gem condition.

2016年香港上海滙豐銀行壹佰圓。幸運1號。編號UH000001。受歡迎的1號幸運號，GEM品相。

\$500 and up



40484

(t) HONG KONG. Lot of (3). Mixed Banks. 100 Dollars, 2003. P-209a, 293a & 337a. PMG Superb Gem Uncirculated 67 EPQ. A trio of Hong Kong 100 Dollar notes all in Gem 67EPQ with the matching serial numbers AA003973 issued when these series began in 2003. This set is scarce enough in itself but much more so when they are all graded 67-EPQ! A fabulous superb gem set!

2003年香港不同銀行壹佰圓。三張一組。三張均為 Gem 67EPQ，編號為 AA003973，該系列於 2003 年開始發行。存世稀少，且評分均高居 67-EPQ，更是難能可貴！精美絕倫的一組！

\$400 and up



40486

(t) HONG KONG. Hong Kong & Shanghai Banking Corp.. 20 Dollars, 2018. P-218a. KNB103. Solid Number 8. PMG Superb Gem Uncirculated 67 EPQ. Serial number GC888888. Probably the most collected number in East Asia. Alluring original colours.

2018年香港上海滙豐銀行貳拾圓。全8同號。編號GC888888。受東亞地區追捧的幸運號。原色誘人。

\$500 and up



40487

(t) HONG KONG. Hong Kong & Shanghai Banking Corp.. 1000 Dollars, 2013. P-Unlisted. KNB102d. PMG Superb Gem Uncirculated 68 EPQ. A 2013 1000 Dollar note with a solid 111111 serial number.

2013年香港上海滙豐銀行壹仟圓。2013年壹仟圓，幸運編號111111。

\$1,400 and up

A Unique Printer's Model for 10 Dollars!

一枚獨一無二拾圓印刷廠圖稿！



40488

(t) HONG KONG. Hong Kong & Shanghai Banking Corporation. 10 Dollars, 19xx. P-Unlisted. Front Printer's Model. PMG Uncirculated 62. A unique uniface obverse printer's model. Blue and grey-blue, Bank arms at centre, maritime scenes at left and right.

An beautifully crafted model, presumably for the series of 1909. Believed to be unique.

19xx年香港上海滙豐銀行拾圓。正面打印模。獨特的單面正面試印樣票。藍色及灰藍色，銀行徽章在中央，左右均呈海邊的場景。估計是為1909年系列而設計的款式，相信是獨一無二的設計。

\$3,000 and up

40489

(t) HONG KONG. Standard Chartered Bank. 500 Dollars, 1992. P-282c. KNB61h/j. PMG Gem Uncirculated 66 EPQ. Serial number L777806. A uncirculated 'Long Bar' 500 Dollars with original bold colours.

1992年香港渣打銀行伍佰圓。編號L777806。未流通品相"長棍"，原色大放異彩。

\$400 and up



40490

(t) HONG KONG. Standard Chartered Bank. 1000 Dollars, 1988. P-283c. KNB62f. PMG Superb Gem Uncirculated 67 EPQ. Serial number G901197. A superb gem example of this 'Long Bar' 1000 Dollars.

1988年香港渣打銀行壹仟圓。編號G901197。"長棍"壹仟圓，珍品。

\$1,500 and up

A Consecutive Pair of Emergency 1 Dollar Notes 一對連號緊急發行的壹圓紙幣



40491
(t) HONG KONG. Standard Chartered Bank. 1000 Dollars, 1988. P-283c. PMG Superb Gem Uncirculated 67 EPQ. Serial number H571413. A superb gem example of this 'Long Bar' 1000 Dollar note. Lovely.

1988年香港渣打銀行壹仟圓。編號H571413。迷人的"長棍"壹仟圓。

\$400 and up



40492
(t) HONG KONG. Standard Chartered Bank. 1000 Dollars, 1988. P-283c. KNB62f. PMG Choice Uncirculated 64. Serial number F345115. An UNC example of this 'Long Bar' 1000 Dollars.

1988年香港渣打銀行壹仟圓。編號F345115。"長棍"壹仟圓，未流通品相。

\$700 and up



40493
HONG KONG. Hong Kong Government. 1 Dollar, 1941. P-317. KNB6. PMG About Uncirculated 55. Serial number B708249. Emergency overprint on the Bank of China 'Dai Temple' 5 Yuan on 1941. Fairly scarce in this highish grade and the first note of a consecutive pair sold in this auction. PMG Comments "Minor Stains."

1941年香港政府壹圓加蓋於中國銀行伍圓。編號 B708249。臨時加蓋於1941年中國銀行伍圓"岱廟"。少見的高分，此拍賣中一對連號的第一枚。PMG備註"輕微有漬"。

\$1,000 and up



40494
HONG KONG. Hong Kong Government. 1 Dollar, 1941. P-317. KNB6. PMG About Uncirculated 50 EPQ. Serial number B708250. Emergency overprint on the Bank of China 'Dai Temple' 5 Yuan on 1941. Fairly scarce in this highish grade, especially with the EPQ qualifier and the second note of a consecutive pair sold in this auction.

1941年香港政府壹圓加蓋於中國銀行伍圓。編號 B708250。臨時加蓋於1941年中國銀行伍圓"岱廟"。少見的高分，帶EPQ，此拍賣中一對連號的第二枚。

\$2,000 and up



40495

(t) HONG KONG. Government of Hong Kong. 1 Dollar on 5 Yuan, 1941. P-317. KNB6. PMG About Uncirculated 50. Serial number B109242. A provisional wartime note overprinted the Bank of China 'Dai Temple' 5 Yuan. Increasingly popular in recent years and in decent original condition.

1941年香港政府壹圓加蓋於中國銀行伍圓。編號B109242。戰時臨時紙幣，中國銀行伍圓"岱廟"加蓋。近年來越來越受歡迎，原裝，狀態良好。

\$1,500 and up

A Scarce Wartime Provisional 1 Dollar Note 少見的戰時"武尊"壹圓



40496

(t) HONG KONG. Government of Hong Kong. 1 Dollar on 1000 Yen, ND (1945). P-318. KNB7. PMG Choice Very Fine 35. Without serial numbers. Orange-red on yellow, helmeted samurai warrior at right, shrine at left. A scarcer unissued wartime provisional note. PMG Comments "Small Edge Piece Missing."

1945年香港政府壹圓加蓋於大日本帝國政府軍票壹仟圓。無編號。橙紅色印刷，黃色底紋，戴頭盔的武士在右邊，神社在左邊。較為稀有的未發行戰時臨時紙幣。PMG備註"邊緣小部分缺失"。

\$2,000 and up

40497

HONG KONG. Lot of (5). Bank of China (Hong Kong) Ltd. 20, 50, 100, 500 & 1000 Dollars, 1994. P-329a, 330a, 331a, 332a & 333a. PMG Gem Uncirculated 66 EPQ. A complete set of five notes from the first date of issue in gem uncirculated condition. Lovely.

1994年香港中國銀行貳拾，伍拾，壹佰，伍佰 & 壹仟圓。五枚。一套5張首日發行的紙幣，未流通的珍藏品相。

\$400 and up

40498

HONG KONG. Lot of (5). Bank of China (HK) Ltd. 20, 50, 100, 500 & 1000 Dollars, 1994. P-329a, 330a, 331a, 332a & 333a. PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ. A complete set of five notes from the first date of issue in gem or superb gem uncirculated conditions. Lovely.

1994年香港中國銀行貳拾，伍拾，壹佰，伍佰 & 壹仟圓。五枚。一套5張首日發行的紙幣，未流通的珍藏品相。

\$400 and up



40499

(t) HONG KONG. Bank of China (Hong Kong) Ltd.. 1000 Dollars, 2003. P-339a★. Replacement Fancy Serial Number. PMG Gem Uncirculated 66 EPQ. Fancy serial number ZZ010000 with a replacement prefix. It is very seldom to encounter any fancy or solid serial numbers on a ZZ note as this is the only prefix. Any desirable numbers with this prefix is immensely popular and unlikely to resurface for a long time. PMG comments "Binary Serial Number."

2003年中國銀行壹仟圓。替補券。趣味號。趣味補號ZZ010000。ZZ因為僅為字冠，鮮少能見趣味號或全同號的出現，一旦面市均受熱捧，且久未再現。PMG標籤為「二進位編號」。

\$500 and up



40500

(t) HONG KONG. Bank of China (Hong Kong) Ltd.. 500 Dollars, 2014. P-344d. KNB15e. Solid Number 1. PMG Gem Uncirculated 66 EPQ. Serial number CU111111. A solid serial number on an imposing high denomination 500 Dollar note.

2014年香港中國銀行伍佰圓。全1同號。編號CU111111。伍佰圓幸運號。

\$600 and up



40501

(t) HONG KONG. Bank of China (Hong Kong) Ltd.. 1000 Dollars, 2013. P-Unlisted. KNB16d. Solid Number 6. PMG Gem Uncirculated 66 EPQ. Serial number DB666666. A solid serial number on an imposing 1000 Dollar note. Highly popular among local collectors.

2013年香港中國銀行壹仟圓。全6同號。編號DB666666。壹仟圓幸運號。深受藏家歡迎。

\$800 and up



40502

(t) HONG KONG. Government of Hong Kong. 10 Dollars, 2007. P-401a1. KNB6a. PMG Perfect Seventy Uncirculated 70 EPQ★. Uncut sheet of perfectly graded Hong Kong Government 2007 10 Dollar notes.

2007年香港政府銀行拾圓。完美70分。2007年香港政府拾圓連體鈔，PMG最高等級。

\$1,000 and up

MACAU PAPER MONEY



40503

MACAU. Lot of (5). Foo Hang Bank. 10 Dollars, 1937. P-S105. Remainder. PCGS Banknote Extremely Fine 40 Details. PCGS Banknote Comments "Paper Damage, Stains" on all notes.

民國二十六年澳門富衡銀號拾圓。五張庫存票。PCGS於所有紙幣上均備註"紙張有損及污漬"。

\$250 and up



40505

MACAU. Lot of (3). Kwong Yuen Bank. 50 & 100 Dollars, 1925-30. P-S108 & S109. Very Good to Fine. Consisting of 50 Dollars (1) and 100 Dollars (2).

民國十四至十九年澳門廣源銀號伍拾 & 壹佰圓。三張。包括：1張伍拾圓及2張壹佰圓。

\$150 and up

40504

MACAU. Kwong Yuen Bank. 50 & 100 Dollars, 1924-33. P-S108 & S109. PCGS Banknote Fine to PCGS Banknote Choice Fine 15 Details. Consisting of 50 Dollars (2) and 100 Dollars (2).

民國十三至二十二年澳門廣源銀號伍拾 & 壹佰圓。包括：2張伍拾圓及2張壹佰圓。

\$200 and up



40506

MACAU. Banco Nacional Ultramarino. 1000 Patacas, 1988. P-63a. KNB57a. PMG Superb Gem Uncirculated 68 EPQ. Serial number AA241141. A superb gem example of this first year type. The SECOND HIGHEST grade bested by two others.

1988年澳門大西洋銀行壹仟圓。編號AA241141。非凡的精品，首年系列。PMG亞軍分，僅次於另外兩張。

\$350 and up



40507

MACAU. Banco Nacional Ultramarino. 1000 Patacas, 1999. P-75b. KNB62b-c. PMG Superb Gem Uncirculated 67 EPQ★. Serial number AT88693. A PMG star note!

1999年澳門大西洋銀行壹仟圓。編號AT88693。取得PMG星號的一張!

\$250 and up



40508

MACAU. Chow Shing Kee. 10 Dollars, 1939. P-Unlisted. PMG Uncirculated 62. Serial number 1657. Vertical format, green on pink, geometric borders, various red handstamps. A rare HKPP printing for Macau. PMG Comments "Edge Damage, Minor Stains."

民國二十八年澳門周勝記拾圓。民國二十四年周勝記拾圓正。編號1657。香港印鈔廠印製。豎式，綠色印刷，粉底色紋，幾何邊框，不同紅色手印。罕有。

\$400 and up

WORLD PAPER MONEY 世界紙幣



Lot 40538



Lot 40544



Lot 40566



Lot 40572

BRITISH NORTH BORNEO



40509

BRITISH NORTH BORNEO. British North Borneo Company. 10 Dollars, 1927. P-22. KNB8. Choice Fine 15. Serial number D170553. Black on red-brown, Mount Kinabalu at centre, printed manuscript signatures at lower left and right, reverse blue-green. A scarce and popular large size note. PMG Comments "Tear Repair, Small Holes."

1927年馬來亞及英屬婆羅洲貨幣發行局拾圓。編號 D170553。黑色印刷，紅棕色底紋，基納巴盧山位於中心，左下方和右下方印有機印簽名，反面藍綠色。稀有且受歡迎的大尺寸紙幣。PMG 標註"裂痕修補、小孔"。

\$3,000 and up

BRUNEI



40510

BRUNEI. Government of Brunei. 100 Ringgit, ND (1972-88). P-10cts. KNB10CT. Color Trial Specimen. PMG Choice Uncirculated 64. Printed by BWC. Color trial specimen. Deep green inks, with colorful undertinting.

1972-88年文萊政府銀行100令吉。試色樣票。由布拉德伯里威爾金森公司印製。深綠色印刷，多彩底紋。

\$500 and up

A Matching Pair of A/1 Low Serial Numbers

一組匹配的A/1字軌低編號紙幣



40511

BRUNEI. Lot of (2). Government of Brunei. 500 & 1000 Ringgit, 1979. P-11a & 12a. KNB11a & KNB12a. Matching Low Serial Numbers. PMG Choice Uncirculated 66 EPQ & Gem Uncirculated 63 EPQ. A lovely duo of matching low serial numbers A/1 000016. Rare.

1979年汶萊政府500 & 1000令吉。兩張。相同細編號 A/1 000016 的一對，罕見。

\$4,000 and up

CAMBODIA



40512

CAMBODIA. Uncut Sheet of (24). Banque Nationale du Cambodge. 100 Riels, ND (1973). P-15b. A beautifully printed full sheet of 24 notes with the colour bars at upper and lower borders.

1973年柬埔寨國家銀行100 瑞爾。24張連體鈔。印刷精美之二十四連體，上下紙邊有顏色彩條。

\$300 and up



40513

CAMBODIA. Uncut Sheet of (24). Banque Nationale du Cambodge. 100 Riels, ND (1973). P-15b. A beautifully printed full sheet of 24 notes with the colour bars at upper and lower borders.

1973年柬埔寨國家銀行100瑞爾。24張連體鈔。印刷精美之二十四連體，上下紙邊有顏色彩條。

\$300 and up

CANADA



40514

CANADA. Bank of Canada. 1 Dollar, 1935. BC-1. English. PMG Gem Uncirculated 65 EPQ. Serial number A5823473. George V at left, signed by Osborne-Towers.

1934年加拿大銀行壹圓。編號5823473，左方喬治五世像，Osborne及Towers簽名。

\$1,250 and up



40515

CANADA. Bank of Canada. 5 Dollars, 1954. BC-31S. Specimen. PMG Gem Uncirculated 66 EPQ. Serial number A/C0000000, specimen number B0039. Black and blue, Devil's Face in Queen Elizabeth's hair.

1954年加拿大銀行伍圓樣票。編號A/C 0000000，樣票編號B0039。黑色及藍色，伊莉莎白女王頭髮上帶"魔鬼臉"。

\$500 and up



40516

CANADA. Bank of Canada. 10 Dollars, 1954. BC-32S. Specimen. PMG Gem Uncirculated 66 EPQ. Serial number A/D0000000, specimen number C0039. Black and purple-pink, Devil's Face in Queen Elizabeth's hair.

1954年加拿大銀行10元樣票。編號A/D 0000000，樣票編號C0039。黑色及粉紫色，伊莉莎白女王頭髮上帶"魔鬼臉"。

\$700 and up



40517

CANADA. Bank of Canada. 5 Dollars, 1954. BC-39S. Specimen. PMG Gem Uncirculated 66 EPQ. Serial number A/C 0000000. Black and blue, modified portrait of Queen Elizabeth II at right.

1954年加拿大銀行伍圓。樣票。編號A/C 0000000，黑藍兩色，右方經修改之伊莉莎白二世像。

\$900 and up

40518

CANADA. Bank of Canada. 1 & 100 Dollars, 1954. P-BC-43a, BC-43b & BC-37b-i. PMG Gem Uncirculated 66 to Superb Gem Uncirculated 68 EPQ. A trio of 1954 notes consisting of:

1. 1 Dollar, N/P2371618, signed Beattie-Rasminsky.
2. 100 Dollars, A/J4184531 signed by Beattie-Coyne and B/J3670788 signed by Beattie-Rasminsky.

A fantastic choice group with the 1 Dollar being 68-EPQ and both the 100 Dollars 66-EPQ.

1954年加拿大銀行1元及100元。三張。一組1954年發行的紙幣，包括：1. 1元，編號N/P 2371618，由Beattie及Rasminsky 簽署。2. 100元兩張，編號A/J4184531，由Beattie及Coyne簽署。另一張編號B/J3670788，由Beattie及Rasminsky簽署。精選的一組，1元評68EPQ、100元評66EPQ。

\$250 and up

40519

CANADA. Bank of Canada. 1 Dollar, 1967. BC-45bS. Specimen. PMG Gem Uncirculated 66 EPQ. Serial number I/P 0000000. A gem example of this Centennial specimen. Signed by Beattie-Rasminsky.

1967年加拿大銀行壹圓。樣票。編號I/P 0000000，不可多得的百年紀念樣鈔，Beattie及Rasminsky簽名。

\$500 and up



40520

CANADA. Bank of Canada. 1000 Dollars, 1988. BC-61b. PMG Gem Uncirculated 66 EPQ. Serial number EKA2097496. Purple, Queen Elizabeth at right, signed by Bonin-Thiessen.

1988年加拿大銀行1000元。編號EKA2097496。紫色，伊莉莎白女王在右側，由Bonin及Thiessen簽署。

\$900 and up



40521

CANADA. Lot of (3). Bank of Canada. 5 Dollars, 2006. P-BC-67a. Consecutive. Mismatched Prefix Letter Error. PMG Gem Uncirculated 66 EPQ. A consecutive trio of Gem 5 Dollar Canadian notes. All are in Gem Unc 66 EPQ grades. Excellent detail and vivid ink stand out on all. All are seen with mismatched prefix letter errors.

2006年加拿大銀行5 加元。錯版前冠字母。三張連號。均獲評 Gem Unc 66 EPQ。細節卓越，印色生動，皆有錯配冠字英文。

\$1,500 and up

A Complete Set of Banque Nationale Specimens in UNC Grades 完整系列的國家銀行樣票， 未流通等級



40522

CANADA. Lot of (5). Banque Nationale. 5, 10, 20, 50 & 100 Dollars, 1922. P-Variou. Specimens. PMG Choice Uncirculated 63 EPQ to Gem Uncirculated 65 EPQ. An impressive complete set of five specimens dated 1922 all with the portrait of G.E. Amyot at right and Quebec City Arms on reverse. A choice and original group with all notes bearing the EPQ status.

1922加拿大銀行5, 10, 20, 50, 100加元。五張。樣票。1922年全套5張樣票，令人印象深刻。喬治·埃利·阿米約特在右邊，反面呈魁北克市市徽。原裝精選的一組，均帶EPQ。

\$1,500 and up



40523

CANADA. Lot of (9). Bank of Canada. 1935-1937. Black and White Die Proofs. A group of 9 die proofs showing the portraits of various personages appearing in the series of 1935 and 1937 and including the reverse of the 1935 25 Dollar note.

Series of 1935: George V (1 Dollar), Princess Elizabeth (20 Dollars), George V, Queen Mary and Windsor Castle (25 Dollars), Prince Henry (100 Dollars).

Series of 1937: George VI (1 Dollar), Sir John MacDonal (100 Dollars) and Sir Wilfred Laurier (1000 Dollars).

A fascinating group.

1935-37年加拿大銀行黑白試印票。一組9張試印票，為1935年至1937年系列紙幣所見的肖像，及1935年25元的反面圖景。1935年系列包括：喬治五世像（印於1元）、伊麗莎白公主像（印於20美元）、喬治五世像、瑪麗女王像和溫莎城堡（印於25元）、亨利王子（印於100元）。1937年系列：喬治六世像（印於1元）、約翰·麥克唐納爵士（印於100美元）和威爾弗雷德·勞裡爾爵士（印於1000元）。

迷人的一組。

\$500 and up

CAYMAN ISLANDS



40524

CAYMAN ISLANDS. Cayman Islands Currency Board. 25 Dollars, 1974. P-8a. PMG Superb Gem Uncirculated 67 EPQ. Serial number A/1 953855. The HIGHEST GRADE of this unusual denomination. A handsome design.

1974年開曼群島貨幣局貳拾伍圓。編號A/1 953855，此等罕見面值之最高分，設計華美。

\$350 and up

CEYLON



40525

CEYLON. Government of Ceylon. 10 Rupees, 1944. P-36A. PMG About Uncirculated 50 EPQ. Serial number J/19 158146. Purple-blue, George VI at left. A lightly circulated note with the all important EPQ qualifier and scarce thus.

1944年錫蘭政府10盧比。編號J/19 158146。紫藍色，喬治六世像在左側。輕微流通，難得一見帶EPQ評級。

\$500 and up



40526

CEYLON. Government of Ceylon. 50 Rupees, 1945. P-37a. PMG Choice Very Fine 35. Serial number K/8 08803. Purple and multicolour, George VI at left. A relatively scarce denomination in choice very fine and graffiti free which is far beyond average grade. PMG Comments "Staple Holes at Issue, Pinholes, Minor Rust."

1945年錫蘭政府50盧比。編號K/8 08803。紫色及彩色，喬治六世像在左側。少見的面值，VF+品相，紙張上無塗鴉。PMG備註"發行時帶釘孔、針孔、輕微生鏽"。

\$2,600 and up

FRANCE

The Only Example of this 50 Franc Proof!

唯一一張50法郎試印樣票！



40527

FRANCE. Banque de France. 50 Francs, ND (1930-32). P-80sp. Specimen Proof. PMG Choice Uncirculated 64 EPQ. Without serial numbers, multicolour, angles at upper centre, Mercury with rod at lower centre. An extremely rare 'specimen proof'. Only one example graded by PMG at the time of cataloguing.

1930-32年法國銀行50法郎。試印樣票。無編號，多色彩，小天使在上方，墨丘利在中下方。極罕的試印樣票，此紙幣於圖錄編纂之時為PMG唯一一張評級紙幣。

\$1,500 and up

FRENCH INDO-CHINA

A Majestic and Phenomenally Rare Haiphong 100 Piastre Specimen Dated 1903 非常罕見的1903年海防地名100元樣票



40528

FRENCH INDO-CHINA. Banque de l'Indo-Chine. 100 Piastres, 1903. P-12sp. Specimen Proof. PMG Choice About Uncirculated 58 EPQ. Haiphong, serial number 0.00 000. Red, Vasco da Gama at left with a Polynesian allegorical figure with an oar at right, steamship and junk boats near the lower border, reverse red, Chinese text stating the note is payable in Tonkin and Annam. A magnificent large size note and appears to be the only note with the '12sp' (Specimen Proof) designation and only one other '12s' (Specimen) in PMG's population report. A fresh note with luxuriant colours showing minor handling this note in specimen proof format is about as rare as you can get for the entire French Indo China series. Issued notes are very occasionally available but are often in the lower grades and repaired, so this is a once in a blue moon opportunity to acquire this type in decent grade.

1903年東方匯理銀行壹佰圓。試印樣票。海防地名。編號0.00 000。紅色，達嘉馬在左，手持船槳的波利尼西亞人像在右，下方近邊緣有蒸汽船與帆船。反面紅色，漢字指明該票可於東京和安南兌換。大尺寸，PMG評級中唯一被標為"12sp" (試印樣票)，另有一張"12s" (樣票)。色彩光鮮，經手輕微，法屬越南系列中的試印樣票廖若星辰。發行票雖偶然可見，但多屬低分。本拍品評分頗佳，可謂是和隋之珍，藏家萬勿錯過。

\$25,000 and up



40529

FRENCH INDO-CHINA. Banque de L'Indo-Chine. 5 Piastres, 1920. P-40. PMG Very Fine 30. Saigon, serial number S.230 897. Signature #5. Purple, steamship by shoreline, watermark of man's head. Lovely original appearance. PMG Comments "Minor Rust".

1920年東方匯理銀行伍圓。西貢地名。編號S.230 897。#5簽名。紫色，蒸汽船靠近海岸綫，男性頭像水印。原裝悅目。PMG標明"輕微鏽跡"。

\$300 and up

40530

FRENCH INDO-CHINA. Banque de L'Indo-Chine. 20 Piastres, 1920. P-41. PMG Choice Very Fine 35.

Saigon, serial number T.87 474. Signature #6. Purple, seated Liberty at left, local woman at right, watermark of man's head. Superb original appeal throughout. Scarce this pleasing. PMG Comments "Minor Rust".

1920年東方匯理銀行貳拾圓。西貢地名。編號T.87 474。#6簽名。紫色，自由女神立於左側，當地女性居右，男性頭像水印。原裝亮麗，狀態頂尖。罕見如此悅目。PMG標示"輕微鏽跡"。

\$500 and up



40531

FRENCH INDO-CHINA. Banque de L'Indo-Chine. 500 Piastres, ND (1951). P-83s. Specimen. PMG About Uncirculated 55 EPQ. Serial number O.000 000. Multicolour, woman and child with globe, recto-verso design and printing. One of most beautifully designed French Indo China note.

1951年東方匯理銀行伍佰圓。樣票。編號O.000 000。多彩，女性與小童手扶地球。雙面設計印刷。法屬印度支那中設計最為精美的鈔票之一。

\$300 and up

GREENLAND

HUNGARY



40532

GREENLAND. Gronlands Administration. 1 Skilling, ND (1941). P-M5. PMG Superb Gem Uncirculated 67 EPQ. An impressive original example of this 1 Skilling, graded Superb Gem Uncirculated. PMG Pop 3/1 Finer.

1941年格陵蘭貨幣管理局1 Skilling。PMG評鑒中與兩張同分，另有一張更高分。

\$600 and up

GUATEMALA



40533

GUATEMALA. Banco Americano de Guatemala. 1 Peso, ND (1895-1920). P-S111s. Specimen. PMG Superb Gem Uncirculated 67 EPQ. Serial number 000000. Black, allegorical figures of Agriculture and Commerce at left, beautifully engraved by ABNC. The SINGLE HIGHEST graded note in the PMG population report. Attractive.

1895-1920年危地馬拉美國銀行1比索樣票。編號000000。左邊是農業和商業的喻體，由美國印鈔公司雕刻印刷。PMG 數量報告中唯一一張最高評分紙幣。引人入勝。

\$300 and up



40534

HUNGARY. Lot of (3). Magyar Nemzeti Bank. 10,000,000 B-Pengo, 100 Million Milpengo, & 1 Milliard B. Pengo, 1946. P-130, 135, & 137. PMG Choice About Uncirculated 58 EPQ to Gem Uncirculated 65 EPQ. A trio of notes consisting of:

10 and 100 Million Pengo, 1 Milliard Pengo, all dated 1946. The 1 Milliard Pengo has become a red hot note as of late and we anticipate excited bidding for this lot on the day of the sale.

1946年匈牙利利馬扎爾涅姆澤蒂銀行壹仟萬，壹億及拾億帕戈。三張。包括：1946年壹仟萬，壹億及拾億帕戈。其中拾億帕戈近來已成為炙手可熱的紙幣，我們預計此項拍品的競價將會非常熱烈。

\$500 and up

INDIA



40535

INDIA. Government of India. 10 Rupees, ND (1917-30). P-7b. PMG Choice About Uncirculated 58. Serial number L/48 563271. Blue on light green, George V at right, signed by J.B. Taylor. A highly collected note in decent grade. PMG Comments "Spindle Hole at Issue."

1917-30年印度政府10盧比。編號 L/48 563271。淺綠底紋，藍色印刷，喬治五世在右，由 J.B. Taylor 簽名。一張值得收藏的紙幣，等級不俗。PMG 備註"發行時帶主軸孔"。

\$700 and up



40536

INDIA. Government of India. 100 Rupees, ND (1917-30). P-10p. PMG Choice Extremely Fine 45 Net. Madras, serial number S/53 681676, signed by H. Denning. A portrait note bearing the scarce Madras place name of issue. Incidentally, this note is remarkably close to the consecutive pair sold by another auction house in which the serial numbers font S/53 681682 and S/53 681683 differ in size. It would appear that the font size on this note is the same as the font found on 681683 which is strange. Rare and an enigma. PMG Comments "Restoration."

1917-30年印度政府100盧比。馬德拉斯地名，編號 S/53 681676，由 H. Denning 署名。一張帶肖像的紙幣，附少見的馬德拉斯地名。另外，此紙鈔與另一家拍賣行的紙幣編號非常接近，其中編號字體 S/53 681682 和 S/53 681683 的大小不同。這張紙條上的字體大小似乎與 681683 上的字體相同，這很奇怪。罕見的謎題。PMG 評論"修復"。

\$5,000 and up

INDONESIA



40537

INDONESIA. Bank Indonesia. 100 Rupiah, ND (1957). P-51. PMG Gem Uncirculated 66 EPQ. Serial number HR55135. Grey-green, squirrel at left.

1957年印尼銀行100盧比。編號HR55135。灰綠色，松鼠在左。

\$400 and up

A Unique Printers Essay of An Unadopted Design for 5000 Rupiahs, 1985

獨突的1985年5000盾印刷廠設計圖稿。未採納設計！



40538

INDONESIA. Bank Indonesia. 5000 Rupiah, 1985. P-Unlisted. Printer's Essay. A unique pair of printer's models of an unadopted design in a presentation album by Peruri.

Obverse: red-brown and multicolour, Garuda at upper centre, portrait of I Gusti Ngurah Rai (1917-46) at left. Ngurah Rai is considered a national hero for commanding Indonesian forces in Bali against the Dutch during the Indonesian War of Independence and was killed in the Battle of Margarana.

Reverse: brown, Danau Bedugul in Bali at centre.

Also accompanying the essays is a photo of the Minaret of Kudus Mosque, built in 1549 and is one of the first mosques in Indonesia. This image was used on the reverse of the final design.

A beautifully hand drawn and unique essay enclosed in a handsome official presentation folder. An enticing and alluring item.

1985年印尼銀行5000盧比設計樣票。一組由印尼國家印鈔公司呈獻的獨特設計樣票，未被採納為正式的紙幣設計。正面：棕紅色及多彩。上方中央為嘉魯達 (Garuda)，左邊為 I Gusti Ngurah Rai (1917-46) 的肖像。他被認為是在印尼獨立戰爭期間在巴厘島指揮印尼軍隊對抗荷蘭人的民族英雄，並在馬爾加拉納戰役中陣亡。背面：棕色，中央圖景為峇裡島的雙子湖。

另附有阿克薩清真寺的照片，該清真寺建於 1549 年，是印尼最早的清真寺之一。該插圖用於最終設計的反面。

精美的手繪設計配上獨特的插圖附在官方演示文件夾中，引人入勝。

\$1,200 and up



40539
INDONESIA. Pura Group. No Denomination, ND. P-Unlisted. Security Features Proof. PCGS Banknote About Uncirculated 55 PPQ. A unprinted note with only the security features present. Unusual.

印度尼西亞無面額單面特版防偽鈔。一張僅有安全特徵而未有其他印刷的紙幣。並不常見。

\$300 and up

IRELAND



40541
IRELAND. Provincial Bank of Ireland. 1 Pound, 1825. P-270p. Proof. PMG Choice Uncirculated 64. Limerick, black and white, Britannia and Hibernia at upper centre. Scarce.

1825年愛爾蘭省銀行1英鎊。單面黑白試印鈔。利默里克，黑色及白色，英國的女性喻體Britannia 及愛爾蘭的喻體Hibernia在中央上方。罕見。

\$250 and up



40540
IRELAND. Provincial Bank of Ireland. 1 Pound, 1825. P-270p. Front Proof. PMG Choice Uncirculated 64. Cork, black and white, Britannia and Hibernia at upper centre. Scarce.

1825年愛爾蘭省銀行1英鎊。單面黑白試印鈔。科克，黑色及白色，英國的女性喻體Britannia 及愛爾蘭的喻體Hibernia 在中央上方。罕見

\$250 and up

JAPAN



40542
JAPAN. Great Japanese Government. 5 Yen, ND (1872). P-6. PMG About Uncirculated 50. Serial number 8760. Vertical format, black on brown paper, facing onagadori cockerels and dragons. A very rare denomination, even more so than the 10 Yen in the same series. An high grade original note that now over 150 years old. PMG Comments "Previously Mounted."

1872年日本帝國國立銀行伍圓。編號8760。豎式設計，黑色印刷，棕式紙張，長尾雞及飛龍一對。比同系列的拾圓更為罕見的面額。高份原裝紙幣，至今留存超過150年歷史。PMG備註"曾黏貼"。

\$300 and up



40543

JAPAN. Nippon Ginko Da Kan Gin Ken. 200 Yen, ND (1945). P-44a. PMG Gem Uncirculated 65 EPQ. Nippon Ginko Da Kan Gin Ken. Serial number 706189 (36). A beautiful example of this key design. Showing beautiful original paper. Watermark of Kiri Vines and 200.

1945年日本銀行兌換券貳佰圓。日本銀行兌換券。編號706189 (36)。亮麗設計，原紙出眾，藤枝及200水印。

\$400 and up

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A Superb Consecutive Block 200 Yen Notes. 超凡的連號一疊貳佰圓



40544

JAPAN. Pack of (100). Bank of Japan. 200 Yen, ND (1945). P-44a. Pack fresh. Uncirculated with some minor counter crinkles, or slight corner dings. Serial number 706901-707000. A pack of uncirculated 200 Yen notes with the paper wrapper. An unusual denomination and a fairly scarce type. Probably the first time offered as an uncirculated bundle in a public auction!

1945年日本銀行兌換券貳佰圓。一疊100張連號。編號706901-707000。一組200圓未流通紙幣連原裝銀行封條。少見的面值，頗為稀有的款式。可能是首次於公開拍賣中出售的一摺！

\$25,000 and up

A Trio of Rare Japanese Specimens in High Grades

一組三張罕見的高分日本樣票



40545

JAPAN. Lot of (3). Bank of Japan. 1000, 5000 & 10000 Yen, ND (1993-2003). P-100bs, 101bs & 102s. Specimen. PMG Gem Uncirculated 66 EPQ. 3 pieces in lot. A trio of specimens from the Bank of Japan. All three notes show with the Double Letter Prefix and the Brown Serial Number. All three also in Gem 66EPQ.

1993-2003年日本銀行兌換券壹仟、伍仟及壹萬円。三張樣票。日本銀行樣票3張，均為雙字冠及棕色編號，均評66EPQ。

\$1,500 and up

LAOS



40546

LAOS. Banque Nationale du Laos. 10 Kip, ND (1974). P-15cts. Color Trial Specimen. PMG Gem Uncirculated 65 EPQ. A reddish/purple colored Color Trial Specimen of the 10 Kip design.

1974年老撾國家銀行 10 基普。紫紅色10基普試色樣票。

\$450 and up

MALAYA

A High Grade 1940 Malaya
10 Dollars in PMG 55
高分的1940年馬來亞拾圓，PMG 55



40547

MALAYA. Board of Commissioners of Currency Malaya. 10 Dollars, 1940. P-1. KNB5a. PMG About Uncirculated 55. Serial number A/30 027663. Purple and multicolour, George VI at right. A splendid example of this well liked first issue.

1940年馬來亞貨幣發行局拾圓。編號A/30 027663。紫色及多彩。佐治五世在右。備受喜愛的首系列發行典範。

\$3,000 and up

MALAYSIA

An Exciting Group of Malaysian Material!

扣人心弦的馬來西亞鈔票！



40548

MALAYA. Board of Commissioners of Currency Malaysia. 100 Dollars, 1942 (ND 1945). P-15. KNB15a. PMG Very Fine 30.

KNB15a, serial number A/5 41982. This scarce \$100 KGVI design is one that is missing in most collections and is rarely offered in any grade. The current piece shows excellent red color and nice appeal while suffering a minor foreign substance which is noted by PMG on the holder. This note is an excellent example considering most of these are plagued by staining, tears, and repairs. Worthy of a premium bid.

1942年馬來亞貨幣發行局壹佰圓。KNB15a，編號 A/5 41982。稀有的KGVI設計，大多收藏中從缺，任何品相均罕。紅色油墨亮麗，動人不已，PMG標示附著物。此版存世大多均有污漬、撕裂和修復的瑕疵，此張品相超群，值得一擲千金。

\$3,500 and up

40549

MALAYSIA. Lot of (2). Bank Negara Malaysia. 5 Ringgit, ND (1967-81). P-14r1. KNB14. Remainder. Printing Remnants. PMG Choice Uncirculated 64. 2 pieces in lot. Printed by BWC.

An exceptional uncut pair and the first of a run we are offering of these exceptional Bank Negara sheets. This is an extremely special opportunity as it is nearly impossible to put this group together all at once. Each denomination shows with and uncut remainder pair of the adopted design, along with a 2 piece sheet of printing remnants. PMG Comments "Selvage Included" on the uncut remainders.

1967-81年馬來西亞國家銀行5令吉。庫存票。兩張一組。由布拉德伯里威爾金森公司印製。一對非凡的馬來西亞國家銀行連體鈔。極其少有的機會蒐集一整套。剩餘印刷張呈現了連體庫存票的底紋設計。PMG於連體庫存票評"附紙邊"。

\$3,500 and up



40550

MALAYSIA. Lot of (2). Bank Negara Malaysia. 10 Ringgit, ND (1967-81). P-15r1. KNB15. Remainder. Printing Remnants. PMG Choice Uncirculated 64. 2 pieces in lot. Printed by BWC. A sheet or 2 Bank Negara 10 Ringgit remainders with an additional sheet of the printing remnants for the design. PMG Comments "Selvage Included" on the uncut remainders.

1967-81年馬來西亞國家銀行10令吉。庫存票。兩張一組。由布拉德伯里威爾金森公司印製。10 令吉二連體庫存票以及該設計的剩餘印刷張。PMG 於前者備註"附帶紙邊"。

\$4,000 and up



40551

MALAYSIA. Lot of (3). Bank Negara Malaysia. 50 Ringgit, ND (1976-81). P-16pp1 & 16p2. KNB16. Front Progressive Proofs & Back Proof. PMG Choice Uncirculated 64 to Superb Gem Uncirculated 67 EPQ. 3 pieces in lot. A trio of Progressive proofs for the Bank Negara's 50 Ringgit design. 2 Face Progressive Proofs, and one Back proof. PMG Comments "Printer's Annotation, Selvage Included" on the CU 64, "Printer's Annotation" on the SGU 67 EPQ, & "Selvage Included, Printer's Annotation" on the back proof.

1967-81年馬來西亞國家銀行50令吉。三張正反單面逐色樣票。三張一組。馬來西亞國家銀行50 令吉特漸進式試印樣票設計。2 張正面，1 張背面。PMG於CU64上備註"印刷廠筆註，附紙邊"，於SGU 67 EPQ 上有"印刷廠筆註"，於背面校樣上有"附紙邊，印刷廠筆註"。

\$1,000 and up



40552

MALAYSIA. Lot of (2). Bank Negara Malaysia. 50 Ringgit, ND (1967-81). P-16r1. KNB16. Remainder. Printing Remnants. PMG Choice Uncirculated 64. 2 pieces in lot. Deep blue inks on the uncut remainder pair of this highly collectible 50 Ringgit design. An additional 2 piece printing remnant sheet for the design also included.

1967-81年馬來西亞國家銀行50令吉。庫存票。兩張一組。深藍色印刷的50令連體庫存票。另附兩張剩餘印刷張的設計。

\$4,500 and up



40553

MALAYSIA. Lot of (2). Bank Negara Malaysia. 100 Ringgit, ND (1967-81). P-17r1. KNB17a-c. Remainder. Printing Remnants. PMG Choice Uncirculated 64. 2 pieces in lot. One of the most heavily sought after notes from Malaysia offered here as an uncut remainder pair. This high denomination uncut sheet offers deep inks, and great detail. An additional sheet of printing remnants also offered with the lot. A rare opportunity.

1967-81年馬來西亞國家銀行100令吉。庫存票。兩張一組。連體庫存票，其中一張備受追捧的馬來西亞紙幣。此高面額連體庫存票墨色深潤，細節精緻。附帶連體剩餘印刷張，難得一見的機會。

\$5,000 and up

Tied Top Pop 記錄上最高評分



40554

MALAYSIA. Bank Negara Malaysia. 100 Ringgit, ND (1976). P-17a. KNB17a-c. PMG Superb Gem Uncirculated 67 EPQ. Printed by BWC. Signature of I.M. Ali. A note that sits atop the population report with only two other examples. A heavily collected design and a key note in this Superb Gem grade level.

1976年馬來西亞國家銀行100令吉。由布拉德伯里威爾金森公司印製。I.M. Ali 署名。PMG數量報告上只有另外兩枚同分。極具收藏價值的設計，關鍵紙幣，頂級珍品。

\$3,000 and up

From the Scott Lindquist Collection.



40555

MALAYSIA. Lot of (2). Bank Negara Malaysia. 1000 Ringgit, ND (1968-81). P-18r1. KNB18. Remainder. Printing Remnants. PMG Choice Uncirculated 64. PMG Comments "Selvage Included, Printer's Annotations" on the uncut remainders.

1968-81年馬來西亞國家銀行1000令吉。庫存票。兩張一組。PMG於連體庫存票上備註"帶紙邊，印刷廠筆註"。

\$10,000 and up



40556

MALAYSIA. Lot of (2). Bank Negara Malaysia. 1 Ringgit, ND (1981-89). P-19r1. KNB24e-g. Remainder. Printing Remnants. PMG Choice About Uncirculated 58. 2 pieces in lot. Printed by BWC. Remainder sheet with a printing remnants sheet. Coveted early 1980s 1 Ringgit design that is available here with an uncut remainder pair of the adopted design, along with a 2 piece sheet of printing remnants.

1981-89年馬來西亞國家銀行1令吉。庫存票。兩張一組。由布拉德伯里威爾金森公司印製。庫存票連剩餘印刷張。受人喜愛的1980年代早期1吉令連體張設計，以及正式採用的1吉令剩餘印刷張。

\$3,000 and up



40557

MALAYSIA. Bank Negara Malaysia. 500 Ringgit, ND (1982-95). P-25r1. KNB30a. Remainder. Printing Remnants. PMG Choice Uncirculated 64. KNB30a. Uncut Remainder Pair, and Uncut Pair of Printing Remnants. This astonishing high denomination design always wows visually as the colors within it are vibrant and stand out against the intricate lathework performed by the BWC. A rare opportunity, and the first of its kind we have handled. An additional uncut pair of printing remnants showing the vibrant colors of the undertint is also featured in the lot.

1982-95年馬來西亞國家銀行500令吉。庫存票。兩張一組。連體庫存票及連體剩餘印刷品一對。令人驚嘆的高面額，設計驚豔，色彩奪目，由BWC印製的網紋中脫穎而出。難得一見，首次拍賣此類拍品。連體剩餘印刷品展現了鮮豔亮麗的底色。

\$7,000 and up



40558

MALAYSIA. Bank Negara Malaysia. 100 Ringgit, ND (1988). P-32Cs. KNB43S. Specimen. PMG Gem Uncirculated 65 EPQ. Printed by H & S. A 100 Ringgit specimen in a gem uncirculated state of preservation.

1988年馬來西亞國家銀行100令吉。樣票。H & S印製的樣票。100令吉樣票，未流通品相存世，珍品。

\$1,000 and up



40560

MALAYSIA. Bank Negara Malaysia. 10 Ringgit, ND (2004). P-46. KNB63e-g. Missing Print Error. PMG Gem Uncirculated 66 EPQ. Serial number QE3685419. A spectacular error note with the final two or three printing stages on the obverse missing. This error note is occasionally encountered but hardly in this impressive gem condition.

2004年馬來西亞國家銀行10令吉。漏印錯體。編號QE3685419。令人驚豔的錯體鈔，正面印刷遺漏最後兩三道工序。少有的錯體，如此頂級狀態更是難得。

\$300 and up



40559

MALAYSIA. Bank Negara Malaysia. 500 Ringgit, ND (1989). P-33As. KNB44S. Specimen. PMG Gem Uncirculated 66 EPQ. Printed by H & S. Specimen. A vibrantly colored and attractive 500 Ringgit specimen in gem condition.

1989年馬來西亞國家銀行100令吉。樣票。H & S印製的樣票。色彩豐富，明艷照人的500令吉，珍品。

\$2,000 and up



40561

MALAYSIA. Bank Negara Malaysia. 10 Ringgit, ND (2004). P-46. Cutting Error. PCGS Banknote Gem Uncirculated 66 PPQ. Serial number FN0435781. Cutting error such that the design appears to be shifted towards the lower margin. PCGS Comments "Cutting Error".

2004年馬來西亞國家銀行10令吉。裁切錯誤。編號FN0435781。裁切錯體，以致整體設計貌似往下移。PCGS備註"裁切錯體"。

\$200 and up

NETHERLANDS INDIES



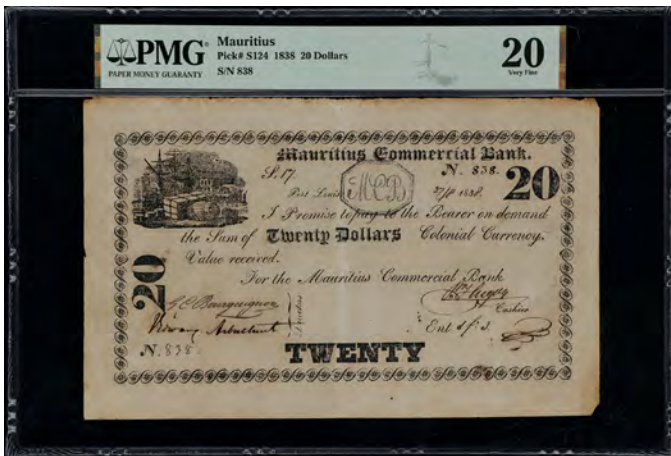
40562

MALAYSIA. Bank Negara Malaysia. 10 Ringgit, ND (2004). P-46. Cutting Error. PCGS Banknote Gem Uncirculated 66 PPQ. Serial number FN0435780. Cutting error such that the design appears to be shifted towards the lower margin. PCGS Comments "Cutting Error".

2004年馬來西亞國家銀行10令吉。裁切錯誤。編號 FN0435780。裁切錯體，以致整體設計貌似往下移。PCGS 備註"裁切錯體"。

\$200 and up

MAURITIUS



40563

MAURITIUS. Mauritius Commercial Bank. 20 Dollars, 1838. P-S124. PMG Very Fine 20. Serial number 838. Black and white, vignette showing a three masted ship, wooden barrel and bale at upper left, hand signed signatures. An early banknote in fairly nice condition. PMG Comments "Ink Burn."

1838年毛里求斯商業銀行20元。編號838。黑色及白色印刷，左上方插圖呈三桅船，木桶及草包，左上方，親手簽署。早期紙鈔，不俗的品相。PMG備註"墨燬"。

\$400 and up



40564

NETHERLANDS INDIES. Javasche Bank. 50 Gulden, 1939. P-81. PMG Very Fine 30. Radar serial number MK04840. Javanese dancers at left and right. A moderately high grade now and a radar serial number to boot!

1939年荷蘭印度群島爪哇銀行50盾。雷達號MK04840。左側及右側均為爪哇舞者。中上等級！

\$1,000 and up

RHODESIA



40565

RHODESIA. Reserve Bank of Rhodesia. 10 Shillings, 1968. P-27b. PMG Superb Gem Uncirculated 68 EPQ. Serial number L/17 803078. A marvelous high grade note.

1968年羅德西亞儲備銀行10先令。編號L/17 803078。精彩的高分紙幣。

\$600 and up

RHODESIA & NYASALAND

A Charming Rhodesia and Nyasaland 10 Pounds of 1959 迷人的1959年羅德西亞 及尼亞薩蘭的10鎊



40566

RHODESIA & NYASALAND. Bank of Rhodesia and Nyasaland. 10 Pounds, 1959. P-23a. PMG Very Fine 30. Serial number Z/1 761902. Brown and multicolour, Queen Elizabeth II at right, lion at lower left, reverse grey-green, elephant herd at centre. Signed by A.P. Graffety-Smith. A beautifully designed classical note and missing in most Commonwealth and African banknote collections. Extremely rare.

1959年羅德西亞和尼亞薩蘭銀行10鎊。編號 Z/1 761902。棕色和多彩，伊莉莎白女王二世在右，獅子在左下方，反面為灰綠色，中央圖景為大象群。由 A.P. Graffety-Smith 簽署。設計精美的經典紙幣，在大多數英聯邦和非洲紙幣收藏中都難以覓得，極為珍罕。

\$3,000 and up

SARAWAK



40567

SARAWAK. Government of Sarawak. 1 Dollar, 1935. P-20. KNB27. PMG Choice Uncirculated 64. The note retains brilliant color and appeal throughout while showing deeply embossed inks. Rarely offered this nice and surely to be met by spirited bidding as uncirculated examples always warrant a premium. A bit of toning preventing a higher grade assessment though it is almost indiscernible given its placement within the lathework on the reverse. Faces up beautifully.

1935年沙勞越政府銀行1元。紙幣色彩絢麗，極具魅力，油墨壓紋深刻，難得一見。未流通的品相定必帶來激烈的競標，多番叫價。輕微黃斑在背面網紋位置，以致難以得到更高評級，但幾乎難以察覺，正面美麗動人。

\$1,000 and up

From the Scott Lindquist Collection.

SCOTLAND



40568

SCOTLAND. Lot of (5). Bank of Scotland. 5, 10, 20, 50 & 100 Pounds, 2007. P-124a, 125a, 126a, 127a & 128a. PMG Choice Uncirculated 64 EPQ to 66 EPQ. A set of matching first AA prefix low serial number 000280. With the special folder of issue.

2007年蘇格蘭銀行5、10、20、50及100鎊。五張。一組首發字冠AA小編號000280，連特別發行文件夾。

\$500 and up

SEYCHELLES

**A Handsome Seychelles
'Tortoise' 100 Rupees Colour Trial**
標緻的塞舌爾"烏龜"100盧比試色樣票



40569

SEYCHELLES. Government of Seychelles. 100 Rupees, ND (1968-75). P-18cts. Color Trial Specimen. PMG Choice Uncirculated 63. Specimen number 45. An rare colour trial specimen of the famous "Tortoise" note in uncirculated condition. PMG Comments "Previously Mounted."

1968-75年塞舌爾政府銀行100 盧比。試色樣鈔。樣票編號45。著名的"烏龜鈔"試色樣票，未流通品相。PMG備註"曾黏貼"。

\$3,500 and up

SINGAPORE



40570

SINGAPORE. Board of Commissioners of Currency. 5 Dollars, ND (1967-73). P-2p. TAN#O-2. Proof. PMG Choice Uncirculated 64 EPQ. A rare fully printed proof of the Orchid 5 Dollars in choice uncirculated condition. Rare, printed by Bradbury Wilkinson.

1967-73年新加坡貨幣發行局伍圓。樣票。蘭花伍圓，未流通品相。難得一見，由布拉德伯里威爾金森公司印製。

\$1,750 and up

Two Highly Desirable Singapore Specimen Sets 引人入勝的兩套新加坡樣票！



40571

SINGAPORE. (Group of 5). 1 to 100 Dollars, ND (1989). P-9, 10, 11, 12, & 14CS4. Collectors Series Specimens. PMG Choice Uncirculated 64. A quintet of 'Bird Series' specimen notes consisting of 1, 5, 10, 20 and 100 Dollars, matching serial numbers 'S000065'. A well loved design with charming designs of various bird species found in Singapore. Hole punch cancelled, 'SPECIMEN' overprinted in red.

1989年1新加坡貨幣發行局壹至壹佰圓。收藏家系列樣票。五張「鳥類系列」紙幣樣票，包括1、5、10、20和100元，與序號「S000065」相符。深受喜愛的設計，採用棲息於新加坡的各種鳥類為題的迷人設計。註銷孔，紅色樣票加蓋。

\$2,000 and up



40572

SINGAPORE. (Group of 6). 1 to 500 Dollars, ND (1987). P-18s to 20as, 22as to 24s. Specimens. PMG Choice Uncirculated 64 to Superb Gem Uncirculated 67 EPQ. A sextet of 'Ship Series' specimen notes consisting of 1, 5, 10, 50, 100 and 500 Dollars, a mix of different serial numbers. An iconic series depicting various sea vessels that are vital to Singapore's trading economy. All but one in various PMG UNC-EPQ conditions, overall a lovely choice set. The 1, 5, 10 and 500 Dollars are relatively rare as indicated by the low numbers graded by PMG. Also, the 1 and 10 Dollars the SINGLE FINEST GRADED notes in the PMG population report. A very seldomly offered set.

1987年新加坡貨幣發行局壹至伍佰圓。樣票。六張一組。六張「船舶系列」紙幣樣票，包括1、5、10、50、100和500元，編號不一。極具代表性的系列，以對新加坡貿易經濟至關重要的各種海船作圖景。除一張外，其餘均獲不同的PMG UNC-EPQ評分，動人非常。1、5、10和500元獲PMG評分數量較少，相對稀有。此外，1元和10元為PMG唯一的冠軍分。鮮少面世的一組。

\$15,000 and up



40573

SINGAPORE. Board of Commissioners of Currency. 10,000 Dollars, ND (1999). P-44a. TAN#P-7a. PMG Choice Uncirculated 64. Serial number 0AA462619. Gold, Yusuf bin Ishak at right, National Emblem at upper left. An imposing large size high denomination note.

1999年新加坡貨幣發行局壹萬圓。編號0AA462619。金黃色印刷，尤索夫·伊薩在右，國徽在左上，印像深刻的大尺寸高面額紙幣。

\$10,000 and up

STRAITS SETTLEMENTS



40575

STRAITS SETTLEMENTS. Government of the Straits Settlements. 10 Dollars, 1916. P-4b. KNB7f-j. PMG Very Fine 25. Serial number A/49 36105. An honest example of this popular large size tiger 10 Dollars. PMG Comments "Edge Damage, Rust."

1916年海峽殖民地政府叻嶼呷國庫銀票拾圓。編號A/49 36105。大尺寸的老虎拾圓，深受歡迎。PMG備註"紙邊有損，有鏽跡"。

\$2,000 and up



40574

STRAITS SETTLEMENTS. Government of the Straits Settlements. 1 Dollar, 1924. P-1c. KNB3d-h. PMG Choice Very Fine 35. Serial number G/54 06778. An original and crisp example of this ever popular type.

1924年海峽殖民地叻嶼呷國庫銀票壹圓。編號G/54 06778。原裝亮麗品相，深受歡迎。

\$1,200 and up



40576

STRAITS SETTLEMENTS. Government of the Straits Settlements. 10 Cents, 1919. P-8b. PMG Choice Uncirculated 63 EPQ. Serial number B/51 61258. A choice EPQ fractional note.

1919年海峽殖民地政府叻嶼呷國庫銀票10分。編號 B/51 61258。精美的輔幣券，帶EPQ。

\$1,200 and up



40577

STRAITS SETTLEMENTS. Government of the Straits Settlements. 1 Dollar, 1934. P-16a. KNB20a-d. PMG Very Fine 30. Serial number E/34 99901. Printed by BWC. A 1934 dated British Administration note in textbook VF condition. King George at right.

1934年海峽殖民地叻嶼呷國庫銀票壹圓。編號 E/34 99901。華德路印刷。1934年英治紙鈔，教科書般的VF品相。喬治肖像在右。

\$700 and up

An Impeccable 1935 Straits 1 Dollar Note in PMG 67-EPQ. Top Pop!

無暇的1935年海峽殖民地壹圓，PMG 67-EPQ，冠軍分！



40578

STRAITS SETTLEMENTS. Government of the Straits Settlements. 1 Dollar, 1935. P-16b. KNB20e. PMG Superb Gem Uncirculated 67 EPQ. KNB20e. Printed by BWC. A very popular King George V design available here as the finest graded note on the PMG census, tied with just 6 others.

1935年海峽殖民地叻嶼呷國庫銀票壹圓。由布拉德伯里威爾金森公司印製。帶佐治五世像的設計，深受喜愛，僅六枚同為PMG數量報告上的最高分數。

\$2,500 and up

From the Scott Lindquist Collection.

Astonishing Archival Treasure

令人驚豔的檔案珍藏



40579

STRAITS SETTLEMENTS. Government of the Straits Settlements. 10 Dollars, 1929. Unlisted. cf.-18. Archival Photograph. PMG Choice Uncirculated 64 EPQ. This special item is perhaps one of the most appealing Archival items we've come across, especially for Straits Settlements. This example shows with King George at right, and boasts much more detail, and iconic features than that of the popular 10 Dollar design in Pick 18 that was ultimately adopted for the issue.

For starters, the date on the Archival piece is 1929, where the main design was 1931-1935. The "Government of the Straits Settlements shows here at center written in two lines vs the adopted design that shows with a singular line. The Ten Dollar protector at center also shows with much more detail and desirability than the boring Ten Dollar generic font at center of the adopted design.

Perhaps the most iconic feature of this piece is the Tiger in the watermark porthole facing forward. Such raw definition on the face, with teeth and whiskers accentuating its fierceness.

1929年海峽殖民地叻嶼呷國庫銀票拾圓。本拍品或是我們經手以來品相最為悅目的存檔品之一，在海峽殖民地藏品中更是少見。喬治肖像在右，本拍品所展現的印刷細節較Pick 18拾圓最終採用的肖像更為精美，人像惟妙惟肖。存檔日期為1929年，最終發行為1931-1935年。在本拍品中，"海峽殖民地政府"以兩行書寫，而最終設計則為單行。中央拾圓面值的設計更華麗，最終版本的拾圓字體較單調。此作品最驚艷的應屬於老虎水印。五官清晰，虎齒與鬚鬚更顯威武。

\$4,500 and up

A Highly Attractive 1935 10 Dollars in PMG 50 1935年拾圓 PMG 50，非常吸引！



40580

STRAITS SETTLEMENTS. Government of the Straits Settlements. 10 Dollars, 1935. P-18b. KNB22e. PMG About Uncirculated 50. Bold green inks with King George at right, and a Tiger's Head watermark at left. Really difficult to find this nice.

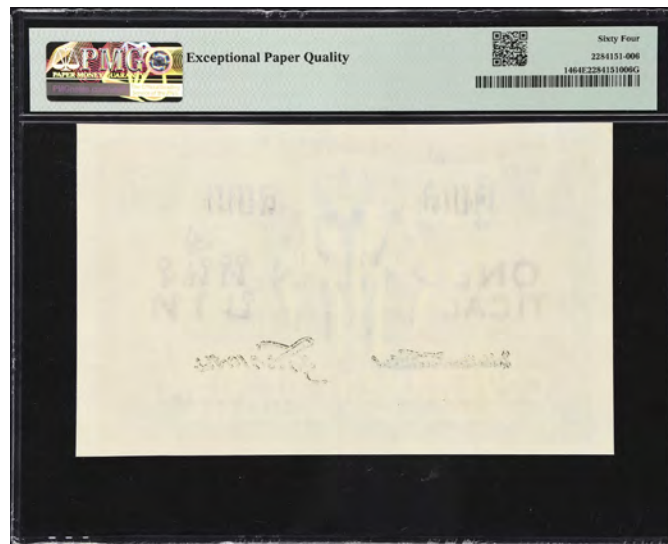
1935年海峽殖民地叻嶼呷國庫銀票拾圓。深綠色印刷，佐治五世像在右，老虎頭水印在左。難以覓得的好品相。

\$2,000 and up

From the Scott Lindquist Collection.

THAILAND

A Scarce and Lovely 1923 1 Tical in PMG 64-EPQ! 嬌美動人的罕有壹銖，PMG 64-EPQ！



40581

THAILAND. Government of Siam. 1 Tical, 1923. P-14. TB22. PMG Choice Uncirculated 64 EPQ. An incredibly desired 1 Tical hailing from Thailand's Government of Siam 1918-25 issue. Dated 1923, this note is bested by only two other examples on the PMG Census. Phraya Theparat Narinter signature. This series is one where many notes often appear with poor print quality and limited details.

1923年泰國暹羅政府銀行1 蒂卡爾。1923年泰國暹羅政府銀行1 蒂卡爾，1918年至1925年系列，Phraya Theparat Narinter署名。此系列紙幣通常印刷差劣以致流失細節，難得此紙幣僅次於PMG數量報告中的另外兩張。

\$2,000 and up

From the Scott Lindquist Collection.

UNITED STATES OF AMERICA



40582

THAILAND. Government of Thailand. 100 Baht, ND (1948). P-73. TB131. PMG Superb Gem Uncirculated 67 EPQ. Serial number B/1 370165. Red on pale orange, young portrait of Rama IX at left. Only one of six notes in HIGHEST GRADE in the PMG population report. An original note with bold red colours and most attractive.

1948年泰國政府銀行100泰銖。編號B/1 370165，紅色印刷，淺橙色底紋，泰王九世在左。PMG數量報告中最高分的其中六張之一。原裝品相，大紅色，引人注目。

\$350 and up

TIMOR



40583

TIMOR. Banco Nacional Ultramarino. 500 Escudos, 1963. P-29a. PMG Superb Gem Uncirculated 67 EPQ. Serial number 128073. Black and multicolour, Regulo D. Alexio at right. The HIGHEST GRADE in the PMG population report. Choice and attractive.

1968年東帝汶大西洋銀行500埃斯庫多。編號128073。黑色和多色，Regulo D. Alexio位於右側。圖錄編纂之時PMG紀錄中的冠軍分。引人入勝的一枚精選紙幣。

\$200 and up



40584

UNITED STATES. Gold Certificate. 50 Dollars, 1922. P-276. Fr#1200. Large Serial Numbers. PMG Very Fine 20. Serial number B1185433. Ulysses Grant at centre.

1922年美國20元金幣券。編號 B1185433。尤利西斯·格蘭特在中間。

\$700 and up

A Nice Group of US Specimens

一組標緻的美國樣票



40585

UNITED STATES. United States Treasury. \$100, 1966. Fr.#1550s. Specimen. PMG Choice Uncirculated 63. Serial number H12345678G, signed by Granahan-Fowler. Rare.

1966年美國國庫券\$100樣票。編號 H12345678G，由 Granahan及Fowler 署名。少見。

\$4,000 and up

40586

UNITED STATES. Lot of (2). United States Treasury. \$1 & \$5, 1969. Fr.#1903-Ls & 1969-Ks. Specimen. PMG Choice Uncirculated 64. A duo of specimen notes consisting of:

1 Dollar, 1969, San Francisco.

5 Dollars, 1969, Dallas.

PMG Comments "Staple Holes" on both notes.

1969年美國國庫券\$1和\$5樣票。包括：舊金山1969年\$1。達拉斯1969年\$5。PMG均備註"釘孔"。

\$2,000 and up



40587

UNITED STATES. United States Treasury. \$10, 1969. Fr.#2018-Js. Specimen. PMG Choice Uncirculated 64. Kansas City, serial number J23456789A. Alexander Hamilton at centre. Rare. PMG Comments "Staple Holes."

1969年美國國庫券\$10樣票。堪薩斯城，編號 J23456789A。亞歷山大漢密爾頓居中。少見。PMG 備註"釘孔"。

\$1,500 and up



40588

UNITED STATES. United States Treasury. \$20, 1969. Fr.#2067-Fs. Specimen. PMG Choice Uncirculated 64. Atlanta, serial number F23456789A. Andrew Jackson at centre. Rare. PMG Comments "Staple Holes."

1969年美國國庫券\$20樣票。亞特蘭大，編號 F23456789A。安德魯傑克森居中。少見。PMG 備註"釘孔"。

\$1,500 and up

40589

UNITED STATES. United States Treasury. \$50, 1969. Fr.#2114-Bs. Specimen. PMG Choice Uncirculated 64. New York, serial number B23456789A. Ulysses Grant at centre. Rare. PMG Comments "Staple Holes."

1969年美國國庫券\$50樣票。紐約，編號 B23456789A。尤利西斯格蘭特在中間。少見。PMG 備註"釘孔"。

\$1,500 and up



40590

UNITED STATES. United States Treasury. \$100, 1969. Fr.#2164-Hs. Specimen. PMG Choice Uncirculated 63. St. Louis, serial number H23456789A. Benjamin Franklin at centre. Rare. PMG Comments "Stains, Staple Holes."

1969年美國國庫券\$100樣票。聖路易，編號 H23456789A。班傑明·富蘭克林位於中心。稀有的。PMG 評論「污漬、訂書針孔」。

\$1,500 and up



40591

UNITED STATES. Federal Reserve Note. 500 Dollars, 1934. P-434. Fr.#2201-B. PCGS GSG Choice Extremely Fine 45 Details. New York, serial number B00133606A. McKinley at centre. A very high denomination in nice grade. PCGS Comments "Pinholes"

1934年聯邦儲備券500美元。紐約，編號B00133606A。PCGS備註"針孔"。

\$1,300 and up

A Superb Set of Five Specimens in Nice Grades
非凡的一組五張樣票，等級不俗！



40592

UNITED STATES. Lot of (5). United States Treasury. \$1, \$5, \$10, \$20 & \$50, 1963A. Fr.#1901-Is, 1968-Cs, 2017-Cs, 2066-Es & 2113-Hs. Specimen. PMG Choice About Uncirculated 58 to 64. A superb set of US specimens consisting of the following: 1 Dollar, 1963A, Minneapolis 5 Dollars, 1963A, Philadelphia. 10 Dollars, 1963A, Philadelphia. 20 Dollars, 1963A, Richmond. 50 Dollars, 1963A, St. Louis. PMG Comments "Staple Holes" on all five notes. A very rare group.

1963A年美國國庫券\$1，\$5，\$10，\$20及\$50樣票。一組超凡的美國樣票，包括：1美元，1963A，明尼阿波利斯 5美元，1963A，費城。10美元，1963A，費城。20美元，1963A，里士滿。50美元，1963A，聖路易斯。PMG均備註"釘孔"。非常罕見的一組。

\$7,000 and up

VIETNAM, SOUTH



40593

VIETNAM, SOUTH. National Bank of Vietnam. 5000 Dong, ND (1975). P-35a. PMG Gem Uncirculated 66 EPQ. A popular high denomination TDLR note. Roaring predator on the reverse.

1975年越南共和國國家銀行5000盾。德納羅印刷的高面額紙幣，備受歡迎。反面圖景為吼叫的捕食者。

\$750 and up

END OF SESSION A

Bidding Increments

Bid	Bid Increment
\$0-\$499	\$20.00
\$500-\$999	\$50.00
\$1,000-\$1,999	\$100.00
\$2,000-\$4,999	\$200.00
\$5,000-\$9,999	\$500.00
\$10,000-\$19,999	\$1,000.00
\$20,000-\$49,999	\$2,000.00
\$50,000-\$99,999	\$5,000.00
\$100,000-\$199,999	\$10,000.00
\$200,000-\$499,999	\$20,000.00
\$500,000-\$1,999,999	\$50,000.00
\$2,000,000-\$9,999,999	\$100,000.00
\$10,000,000+	\$200,000.00

匯款如來自目前受美國財政部外國資產控制辦公室 (“OFAC”) 限制的國家/地區, 將被拒收。目前受限的國家包括 - 白俄羅斯、剛果、古巴、伊朗、緬甸、朝鮮、俄羅斯、蘇丹、敘利亞。

IMPORTANT: Lots Marked with (t)

On September 1, 2019, the United States enacted new tariffs on collector's items of **Chinese origin**, including bullion and numismatic coins and banknotes. This lot was manufactured in China and was sourced from outside the United States for this auction after the tariffs were enacted. Accordingly, any client who wishes to take delivery of this item within the United States will be subject to a 7.5% import tariff plus a processing fee of 0.3464% (minimum \$31.67 / maximum \$614.35), at time of printing and subject to change.

On July 27, 2022, the United States enacted new tariffs on collector's items of **Russian Federation or Republic of Belarus origin**, including bullion and numismatic coins and banknotes. This lot was manufactured in the Russian Federation or the Republic of Belarus and was sourced from outside the United States for this auction after the tariffs were enacted. Accordingly, any client who wishes to take delivery of this item within the United States will be subject to a 35% import tariff plus a processing fee of 0.3464% (minimum \$31.67 / maximum \$614.35), at time of printing and subject to change.

Please note, this is not, and is not intended to be, a complete description of the applicable import tariffs and buyer remains fully liable for and agrees to promptly pay all tariffs and fees relating to the import of these items into the United States and neither the auctioneer nor any consignor will have any responsibility to pay any applicable tariffs or fees. Please consult your tax adviser with any questions.

Furthermore, any lots subject to an import tariff will be shipped directly from our Hong Kong offices and shipments to the United States will be subject to our international shipping chart.

自2019年9月1日起, 美國對中國原產的所有收藏品徵收新關稅, 當中包括金條、錢幣及紙幣。此拍品於中國製造, 並在關稅頒佈後從美國境外徵集以舉行拍賣。因此, 任何希望在美國境內提貨及交付的客戶均將被徵收7.5%的進口關稅 加0.3464%的手續費 (於編輯圖錄之時, 手續費最低31.67美元/最高614.35美元, 金額可能有變動)。

自2022年7月27日起, 美國對俄羅斯聯邦或白俄羅斯共和國原產的所有收藏品徵收新關稅, 當中包括金條、錢幣及紙幣。此拍品於俄羅斯聯邦或白俄羅斯共和國製造, 並在關稅頒佈後從美國境外徵集以舉行拍賣。因此, 任何希望在美國境內提貨及交付的客戶均將被徵收35%的進口關稅 加0.3464%的手續費 (於編輯圖錄之時, 手續費最低31.67美元/最高 614.35美元, 金額可能有變動)。

這不是 (亦無意成爲) 適用進口關稅的完整描述, 買方應承擔全部責任, 並同意立即支付這些物品進口到美國所產生的關稅和相關費用。本公司及委託人沒有責任支付任何適用的關稅或費用。如有任何疑問, 請諮詢閣下的稅務顧問。

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Bank Wire Information for US Dollars to our US Account:
美國帳號 (美元)
收款銀行: CIBC Bank USA
銀行地址: 120 South LaSalle Street
Chicago, IL 60603
匯款路徑號 ABA/routing#: 0710-0648-6
受款帳號: 2612038
受款公司名:
Stacks-Bowers Numismatics, LLC

Bank Wire Information for US Dollars to our US Account:
美國帳號 (美元)
適合國際匯款
所有國際匯款*, 請電匯至以下銀行:
收款銀行: CIBC Bank USA
銀行地址: 120 South LaSalle Street
Chicago, IL 60603
受款帳號: 2612038
受款公司名:
Stacks-Bowers Numismatics, LLC
國際電碼 Swift Code: PVTBUS44

Bank Wire Information for Hong Kong Dollars to our Hong Kong Account:
香港帳號 (港幣)
收款銀行: The Bank of East Asia, Limited
銀行地址: 10 Des Voeux Road,
Central, Hong Kong
銀行編號: 015
(for local bank transfer CHATS / RTGS only)
受款公司名:
Stack's Bowers and Ponterio, LTD
受款帳號: 015-514-68-03084-2
國際電碼 Swift Code: BEASHKHH

Bank Wire Information for US Dollars to our Singapore Account:
新加坡帳號 (美元)
收款銀行:
Oversea-Chinese Banking Corporation Limited
銀行地址:
65 Chulia Street, OCBC Centre, Singapore 049513
受款帳號: 503471195301
受款公司名:
STACK'S BOWERS AND PONTERIO, LIMITED
國際電碼: OCBSCSGS

Wires originating from accounts or banks located in countries currently restricted by the Office of Foreign Assets Control (“OFAC”) of the US Department of the Treasury will not be accepted and will be rejected. Countries currently prohibited include- Belarus, Congo, Cuba, Iran, Myanmar, North Korea, Russia, Sudan, Syria.

Bank Wire Information for US Dollars to our US Account:
CIBC Bank USA
120 South LaSalle Street
Chicago, IL 60603
ABA/routing#: 0710-0648-6
Account Number: 2612038
Account name:
Stack-Bowers Numismatics, LLC

Bank Wire Information for US Dollars to our US Account:
For incoming international wires
For Foreign Banks, please direct your bank wire transfer to*
CIBC Bank USA
120 South LaSalle Street
Chicago, IL 60603
Account Number: 2612038
Account name:
Stacks-Bowers Numismatics, LLC
Swift Code: PVTBUS44

Bank Wire Information for Hong Kong Dollars to our Hong Kong Account:
The Bank of East Asia, Limited
10 Des Voeux Road, Central,
Hong Kong
Bank Code: 015
(for local bank transfer CHATS / RTGS only)
For credit to (Payee):
Stack's Bowers and Ponterio, LTD
Account Number: 015-514-68-03084-2
International Routing
Swift Code: BEASHKHH

Bank Wire Information for US Dollars to our Singapore Account:
Oversea-Chinese Banking Corporation Limited
65 Chulia Street, OCBC Centre, Singapore 049513
Account Number: 503471195301
Account Name:
STACK'S BOWERS AND PONTERIO, LIMITED
SWIFT Code: OCBSCSGS

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a parent’s written consent which acknowledges the Terms of Sale herein and agrees to be bound thereby on behalf of the underage Bidder. The auction sale is complete when the Auctioneer so announces by the fall of the hammer or in any other customary manner.

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4. Bidder Registration Required. All persons seeking to bid must complete and sign a registration card either at the auction or online, or otherwise qualify to bid, as determined in the sole discretion of the Auctioneer. By submitting a bid, the Bidder acknowledges that Bidder has read the Terms and Conditions of Auction Sale, the descriptions for the lot(s) on which they have bid, and that they agree to be bound by these Terms of Sale. This agreement shall be deemed to have been made and entered in California. The Bidder acknowledges that the invoice describing a lot by number incorporates the catalog and Terms of Sale. Person appearing on the OFAC list are not eligible to bid.

5. Buyer’s Premiums. A premium of twenty percent (20%) based upon the total amount of the hammer (minimum of \$20), will be added to all purchases of individual lots, regardless of affiliation with any group or organization (the “Buyer’s Premium”). A reacquisition charge may apply to Consignors pursuant to a separate agreement, which may be higher or lower than the Buyer’s Premium.

6. Payment. Payment is due immediately upon the fall of the auctioneer’s hammer. Payment is delinquent and in default if not received in full, in good funds, within fourteen (14) calendar days of the Auction Sale (the “Default Date”), without exception, time being of the essence. Unless otherwise agreed in writing prior to the Auction Sale, all auction sales are payable strictly in U.S. Dollars or Hong Kong Dollars. All invoices will be made in United States Dollars. If paying in Hong Kong Dollars, Buyer’s invoices will be credited with the amount of U.S. Dollars at the rate established by the Auctioneer at the time of the Auction Sale. Payments may be made by credit card, Paypal, Union Pay, check, wire transfer, money order and cashier’s check. Cash transactions will be accepted in the sole discretion of Stack’s Bowers, and if accepted, for any cash transaction or series of transactions exceeding \$10,000, a Treasury Form 8300 will be filed. Contact Stack’s Bowers for wiring instructions before sending a wire. Bank wires sent from a foreign bank are subject to an international bank wire fee of \$35. We accept payment by Visa, Mastercard, American Express, Discover or Paypal for invoices up to \$2,500, with a maximum of \$10,000 in any 30 day period. All payments are subject to a clearing period. Checks drawn on U.S. banks will be subject to up to a 10 business day hold, and checks drawn on foreign banks will be subject to a 30 day hold. Stack’s Bowers reserves the right not to release lots for which good funds have not yet been received. On any past due accounts, Stack’s Bowers reserves the right, without notice, to extend credit and impose carrying charges (as described below). Buyers agree to pay reasonable attorney’s fees and cost incurred to collect past due accounts. Any invoice not paid by the Default Date will bear a five percent (5%) late fee on the invoice amount. Buyers personally and unconditionally guarantee payment in full of all amounts owed to Stack’s Bowers. Any person submitting bids on behalf of a corporation or other entity, by making such bid, agrees to be personally jointly and severally liable for the payment of the purchase price and any related charges and the performance of all Buyer obligations under these Terms of Sale and Stack’s Bowers reserves

Terms & Conditions – Showcase and Collectors Choice Auctions (cont.)

the right to require a written guarantee of such payments and obligations. Bidders who have not established credit with Stack's Bowers must furnish satisfactory information and credit references and/or deposit at least twenty-five percent (25%) of their total bids for that Auction Sale session(s) or such other amount as Stack's Bowers may, in its sole and absolute discretion require before any bids from such Bidder will be accepted. Deposits submitted will be applied to purchases. Any remaining deposits will be promptly refunded, upon clearance of funds.

7. Sales Tax. Buyers will be charged all applicable sales tax unless a valid Resale Certificate has been provided to the Auctioneer prior to the auction. Should state sales tax become applicable in the delivery state prior to delivery of the property on the invoice, the Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. In the event any applicable sales tax is not paid by Buyer that should have been paid, even if not such tax was not charged or collected by Stack's Bowers by mistake, error, negligence or gross negligence, Buyer nonetheless acknowledges responsibility to pay such sales tax and remains fully liable for and agrees to promptly pay such taxes on demand, together with any interest or penalty that may be assessed by the taxing authority and agrees to indemnify and hold Auctioneer harmless from any applicable sales tax, interest or penalties due. Lots from different Auctions may not be aggregated for sales tax purposes.

8. Financial Responsibility. In the event any applicable conditions of these Terms of Sale herein are not complied with by a Buyer or if the Buyer fails to make payment in full by the Default Date, Stack's Bowers reserves the right, in its sole discretion, in addition to all other remedies which it may have at law or in equity to rescind the sale of that lot or any other lot or lots sold to the defaulting Buyer, retaining all payments made by Buyer as liquidated damages, it being recognized that actual damages may be speculative or difficult to compute, and resell a portion or all of the lots held by Stack's Bowers, in a commercially reasonable manner, which may include a public or private sale, in a quantity sufficient in the opinion of Stack's Bowers to satisfy the indebtedness, plus all accrued charges, and Stack's Bowers may charge a seller's commission that is commercially reasonable. More than one such sale may take place at the option of Stack's Bowers. If Stack's Bowers resells the lots, Buyer agrees to pay for the reasonable cost of such sale, together with any incidental costs of sale, including reasonable attorney's fees and costs, cataloging and any other reasonable charges. Notice of the sale shall be by U.S.P.S. Certified Mail, Return Receipt Requested to the address utilized on the Bid Sheet, Auction Consignment and Security Agreement or other last known address by Stack's Bowers. The proceeds shall be applied first to the satisfaction of any damages occasioned by Buyer's breach, then to any other indebtedness owed to Stack's Bowers, including without limitation, commissions, handling charges, carrying charges, the expenses of both sales, seller's fees, reasonable attorneys' fees, costs, collection agency fees and costs and any other costs or expenses incurred. Buyer shall also be liable to Stack's Bowers for any deficiency if the proceeds of such sale or sales are insufficient to cover such amounts.

Buyer grants to Stack's Bowers, its affiliates and assignees, the right to offset any sums due, or found to be due to Stack's Bowers, and to make such offset from any past, current, or future consignment, or purchases that are in the possession or control of Stack's Bowers; or from any sums due to Buyer by Stack's Bowers, its affiliates and assignees. In addition, defaulting Buyers will be deemed to have granted to Stack's Bowers, its affiliates and assignees, a security interest in: (x) the purchased lots and their proceeds, and (y) such sums or other items and their proceeds, in the possession of Stack's Bowers, its affiliates or assignees, to secure all indebtedness due to Stack's Bowers and its affiliated companies, plus all accrued expenses, carrying charges, seller's fees, attorney fees, and costs, until the indebtedness is paid in full. Buyer grants Stack's Bowers the right to file a UCC-1 financing statement for such items, and to assign such interest to any affiliated or related company or any third party deemed appropriate by Stack's Bowers. If the auction invoice is not paid for in full by the Default Date, a carrying charge of one-and-one-half percent (1-1/2%) per month may be imposed on the unpaid amount until it is paid in full. In the event this interest rate exceeds the interest permitted by law, the same shall be adjusted to the maximum rate permitted by law, and any amount paid in excess thereof shall be allocated to principal. Buyer agrees to pay all reasonable attorney's fees, court costs and other collection costs incurred by Stack's Bowers or any affiliated or related company to collect past due invoices or to interpret or enforce the terms hereof or in any action or proceeding arising out of or related to the Auction Sale. Stack's Bowers reserves the right to assign its interest to any third party. To the extent that the Buyer for any lot consists of more than one person or entity, each such person or entity is jointly and severally liable for all obligations of the Buyer, regardless of the title or capacity of such person

or entity. Stack's Bowers shall have all the rights of a secured creditor under Article 9 of the California Commercial Code and all rights of the consignor to collect amounts due from the Buyer, whether at law or equity.

9. Shipping. It is the Buyer's responsibility to contact Stack's Bowers after the sale to make shipping and packaging arrangements. Due to the fragile nature of some lots, Stack's Bowers may elect not to assume responsibility for shipping or packing, or may charge additional shipping and handling. Stack's Bowers, in its sole discretion, may not ship to select countries. Lots indicated as being "framed" or that are specifically identified in the catalog are shipped at Buyer's risk. All taxes, postage, shipping, if applicable, handling, insurance costs, the Buyer's Premium, and any other fees required by law to be charged or collected will be added to the invoice for any lots invoiced to Buyer. All lots shipped to foreign countries will be billed an additional one-half percent (1/2%) for insurance (minimum of \$10). For any lots delivered outside the country where the auction is hosted, the declaration value shall be the item(s) hammer price plus its buyer's premium. Auctioneer shall not be liable for any loss caused or resulting from seizure or destruction under quarantine or customs regulation or confiscation by order of any government or public authority. Buyer shall be responsible for paying all applicable taxes, duties and customs charges for all lots delivered outside the country where the auction is hosted. All lots will be shipped FOB Destination, freight prepaid and charged back. Title and risk of loss pass to the Buyer at the destination upon tender of delivery. Acceptance of delivery constitutes acceptance of the purchased lots. Inspection of the purchased lots is not required for acceptance. Any and all claims based upon Buyer's failure to receive a purchased lot, Buyer's receipt of a lot in damaged condition, or otherwise related to delivery, must be received in writing by Stack's Bowers no later than the earlier of thirty (30) days after payment, or the date of the Auction Sale (the "Outside Claim Date"). As Buyers may not receive notification of shipment, it is Buyer's responsibility to keep track of the Outside Claim Date and make timely notification of any such claim. The failure to make a timely claim, time being of the essence, shall constitute a waiver of any such claim. Orders paid by credit card will only be shipped to the verified address on file with the credit card merchant.

10. DISCLAIMER AND WARRANTIES. NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IS MADE OR IMPLIED ON ANY LOT. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY LOT EXCEPT FOR WARRANTY OF TITLE, AND IN THE CASE OF TITLE, AUCTIONEER IS SELLING ONLY THAT RIGHT OR TITLE TO THE LOT THAT THE CONSIGNOR MAY HAVE AS OF THE AUCTION SALE DATE. ALL LOTS ARE SOLD "AS IS" AND WITH ALL FAULTS. PURCHASER HEREBY ASSUMES ALL RISKS CONCERNING AND RELATED TO THE GRADING, QUALITY, DESCRIPTION, CONDITION, AND PROVENANCE OF A LOT.

a. COINS, CURRENCY AND CRYPTOCURRENCY TOKENS LISTED IN THIS CATALOG AS GRADED AND ENCAPSULATED BY PCGS, NGC, ANACS, ICG, PCGS CURRENCY, PMG, PCGS BANKNOTE GRADING, CMC OR ANY OTHER THIRD PARTY GRADING SERVICE ARE SOLD "AS-IS" EXCEPT AS EXPRESSLY SET FORTH HEREIN AND MAY NOT BE RETURNED FOR ANY REASON WHATSOEVER BY ANY BUYER. ALL THIRD PARTY GRADING SERVICE GUARANTEES, INCLUDING AUTHENTICITY, ARE THE SOLE RESPONSIBILITY OF THE THIRD PARTY GRADING SERVICE AND NOT WARRANTIES OR GUARANTEES OF THE AUCTIONEER. BUYERS SHOULD CONTACT THESE THIRD PARTY GRADING SERVICES DIRECTLY WITH RESPECT TO ANY CLAIMS OR QUESTIONS THEY MAY HAVE CONCERNING THEIR GUARANTEES AND WARRANTIES. BUYERS ACKNOWLEDGE AND AGREE THAT AUCTIONEER IS NOT BOUND BY OR LIABLE FOR ANY OPINION OR CERTIFICATION BY ANY THIRD PARTY GRADING SERVICE.

b. In the case of non-certified coins, currency and cryptocurrency tokens that have neither been examined by the Buyer prior to the Auction Sale, nor purchased by the Buyer or Buyer's agent at the Auction Sale, if it is determined in a review by Stack's Bowers that there is a material error in the catalog description of a non-certified coin, currency, or cryptocurrency token such lot may be returned, provided written notice is received by Stack's Bowers no later than seventy-two (72) hours of delivery of the lots in question, and such lots are returned and received by Stack's Bowers, in their original, sealed containers, no later than fourteen (14) calendar days after delivery, in the same condition the lot(s) were delivered to the Buyer, time being of the essence. Non-certified coins, currency and cryptocurrency tokens that have been either examined by the Buyer prior to the Auction Sale or purchased by the Buyer or Buyer's agent at the Auction Sale, will not be granted return privileges, except for authenticity.

Terms & Conditions – Showcase and Collectors Choice Auctions (cont.)

c. All non-certified coins and currency are guaranteed to be genuine.

d. All certified and non-certified cryptocurrency tokens are guaranteed to be genuine only. Auctioneer disclaims any guaranty of any kind with respect to cryptocurrency tokens, including, but not limited to: face value, the contents or existence of any accounts, wallets, or other physical, digital or other receptacles of value, the existence of a cryptographic private key, or the ability to fund any cryptocurrency. Actual cryptocurrency value is neither confirmed nor guaranteed by Auctioneer.

If an item or items are returned pursuant to the terms herein, they must be housed in their original, sealed and unopened container.

e. Late remittance or removal of any item from its original container or third party graded holder, or altering a coin constitutes just cause for revocation of all return privileges.

f. Grading or condition of rare coins, currency and cryptocurrency tokens may have a material effect on the value of the item(s) purchased, and the opinion of others (including independent grading services) may differ with the independent grading services opinion or interpretation of Stack's Bowers. Stack's Bowers shall not be bound by any prior, or subsequent opinion, determination or certification by any independent grading service.

g. Questions regarding the minting of a coin as a "proof" or as a "business strike" relate to the method of manufacture and not to authenticity.

h. All oral and written statements made by Stack's Bowers and its employees or agents (including affiliated and related companies) are statements of opinion only, and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of Stack's Bowers has authority to vary or alter these Terms and Conditions of Auction Sale. Stack's Bowers reserves the right to vary or alter the Terms of Sale, either generally or with respect to specific persons or circumstances, in its sole discretion. Any variation or alteration shall be effective only if in writing and signed by an officer of Stack's Bowers authorized to do so.

i. Stack's Bowers is acting as an auctioneer. Title to the lots purchased passes directly from the Consignor to the Buyer. Accordingly, Stack's Bowers is not making, and disclaims, any warranty of title.

j. Bidders shall have no recourse against the Consignor for any reason whatsoever.

k. Bidder acknowledges that the numismatic and cryptocurrency token market is speculative, unregulated and volatile, and that prices may rise or fall over time. Stack's Bowers does not guarantee or represent that any customer buying for investment purposes will be able to sell for a profit in the future.

l. Bidder acknowledges and agrees that neither Stack's Bowers, nor its employees, affiliates, agents, third-party providers or consignors warrant that auctions will be uninterrupted, error free and accordingly shall not be liable for such events.

11. Waiver and Release. Bidder, for himself, his heirs, agents, successors and assignees, generally and specifically waives and releases, and forever discharges Stack's Bowers, and its respective affiliates, parents, officers, directors, shareholders, agents, subsidiaries, employees, managers and members and each of them, and their respective successors and assignees from any and all claims, rights, demands and causes of actions and suits, of whatever kind or nature, including but not limited to claims based upon Auctioneer's negligence, whether in law or equity, tort or otherwise, whether known or unknown, suspected or unsuspected (a "Claim"), which Bidder may assert with respect to and/or arising out of, or in connection with any challenge to the title to or authenticity of any goods purchased, the sale itself, any lot bid upon or consigned, and/or the auction, except where such Claim is otherwise expressly authorized in these Terms of Sale. It is the intention of Bidder that this waiver and release shall be effective as a bar to each and every Claim that may arise hereunder or be related to the Auction Sale, and Bidder hereby knowingly and voluntarily waives any and all rights and benefits otherwise conferred upon him by the provisions of Section 1542 of the California Civil Code, which reads in full as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

12. Disputes. If a dispute arises concerning ownership of a lot or concerning proceeds of any sale, Stack's Bowers reserves the right to commence a statutory inter-pleader proceeding at the expense of the Consignor and Buyer and any other applicable party, and in such event shall be entitled to its reasonable attorneys' fees and costs. Stack's Bowers reserves the right to cancel or postpone the Auction Sale or any session thereof for any reason whatsoever. No Bidder shall have any claim as a result thereof, including for incidental or consequential damages. Neither Stack's Bowers nor any affiliated or related company shall be responsible for incidental or consequential damages arising out of any failure of the Terms of Sale, the auction or the conduct thereof and in no event shall such liability exceed the purchase price, premium, or fees paid. Rights granted to Bidders under the within Terms and Conditions of Auction Sale are personal and apply only to the Bidder who initially purchases the lot(s) from Stack's Bowers. The rights may not be assigned or transferred to any other person or entity, whether by sale of the lot(s), operation of law or otherwise. Any attempt to assign or transfer any such rights shall be absolutely void and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Auction Sale.

Any dispute arising out of or related to these Terms of Sale, the Auction Sale or any lot, with the sole exception of actions by Stack's Bowers to collect amounts owed to it and other damages, shall be submitted to binding arbitration pursuant to the commercial arbitration rules of the American Arbitration Association, with any arbitration hearing to occur in Orange County, California. Absent an agreement of the parties, the arbitrator shall limit discovery to that which is necessary to enable the hearing to proceed efficiently. The arbitrator shall not have the power to award punitive or consequential damages, nor alter, amend modify any of the terms of this Agreement. The award by the arbitrator, if any, may be entered in any court having jurisdiction thereof. Each party shall pay one-half the costs of the arbitration. Bidder acknowledges and agrees that the competent courts of the State of California shall have exclusive in personam jurisdiction, subject to the requirement to arbitrate, over any dispute(s) arising hereunder, regardless of any party's current or future residence or domicile. Bidder further agrees that venue of the arbitration proceeding shall be in Orange County, California; and any court proceeding shall be in the Orange County Superior Court, in the State of California, and in each case waive any claim of Forum Non Conveniens. Bidder agrees that any arbitration or legal action with respect to this Auction Sale is barred unless commenced within one (1) year of the date of this Auction Sale. AUCTION PARTICIPANTS EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY.

13. General Terms. These Terms and Conditions of Auction Sale and the auction shall be construed and enforced in accordance with, and governed by, the laws of the State of California, regardless of the location of the Auction Sale. These Terms of Sale and the information on the Stack's Bowers' website constitute the entire agreement between the parties hereto on the subject matter hereof and supersede all other agreements, understandings, warranties and representations concerning the subject matter hereof. If any section of these Terms of Auction Sale or any term or provision of any section is held to be invalid, void, or unenforceable by any court of competent jurisdiction, the remaining sections or terms and provisions of a section shall continue in full force and effect without being impaired or invalidated in any way. Stack's Bowers may at its sole and absolute discretion, make loans or advances to Consignors and/or Bidders.

14. Chinese Translation. The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions and lot descriptions take precedence and are binding.

Bidding in this auction sale constitutes unconditional acceptance by the Bidder of the foregoing Terms of Sale.

Please note: Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT for long-term storage.

PCGS and NGC numbers provided are for bidder convenience only, we do not guarantee their accuracy. An incorrect PCGS or NGC number is not grounds to return a lot.

For PRICES REALIZED after the sale, call 1-800-458-4646. Preliminary prices realized will also be posted on the Internet soon after the session closes.

Terms & Conditions – Showcase and Collectors Choice Auctions (cont.)

1. 拍賣基準。本次公開拍賣會（「拍賣會」）由有擔保拍賣商 Stack's Bowers Galleries 或 Stack's Bowers and Ponterio（下文稱為「拍賣商」及不時稱為「Stack's Bowers」）主辦。在拍賣會上競投即表示閣下（「競投人」）接受本文所載的所有銷售條款。競投人可包括貨主，該等貨主可根據與 Stack's Bowers 訂立的委託協議在拍賣會上競投及購買他們自身或其他貨主委託的拍賣品（「貨主」）。在拍賣會競投自身拍賣品的貨主支付的費用可能異於向其他買方收取的佣金。Stack's Bowers 保留在任何拍賣會上加入其自身拍賣品以及聯營或相關公司、主事人、高級職員或員工的拍賣品的權利。Stack's Bowers 可能在拍賣會上的任何拍賣品中擁有直接或間接權益，並且可能收取佣金。以上兩句子應被視為目錄中載列的所有拍賣品說明中的一部分。倘若一名貨主回購一個拍賣品，而且該拍賣品獲退還予貨主或按照貨主的指示或根據合約協議以其他方式處理或處置，則 Stack's Bowers 保留權利在已變現價格中如實註明或在已變現價格中忽略一個價格。Stack's Bowers 及其聯營公司可於任何拍賣會上出於自身利益競投。Stack's Bowers 及其聯營公司可能持有有關任何拍賣品的不公開資料，並且 Stack's Bowers 及其聯營公司保留按自行決定的方式及出於自身利益使用該等資料的權利，而不需要在目錄、目錄說明或拍賣會上披露該等資料。競投人承認及同意，Stack's Bowers 和其聯營公司不需要支付其他買方可能需支付的佣金或其他收費，並且可能獲得有關該等拍賣品的非公開資料。拍賣會的所有參與者明示放棄由此導致的利益衝突或競爭優勢提出索償的權利。拍賣品可能附帶一個底價。底價是指一個保密價格或競投價，若競投價低於底價，拍賣商將不會出售貨品，並且將代表貨主或 Stack's Bowers 回購該貨品。買方是出價最高而且獲拍賣商接受的競投人，並且包括作為代理人的競投人主事人。

2. 說明及評級。競投人承認，本次拍賣會的大部分硬幣、貨幣及加密貨幣和代幣的評級已由獨立評級服務機構釐定，而其他未獲評級的硬幣可能由 Stack's Bowers 評級。罕見硬幣、貨幣與加密貨幣和代幣的評級帶有主觀性，雖然評級對硬幣、貨幣及加密貨幣和代幣的價值有重要影響，但獨立評級服務機構之間及古幣收藏家之間的評級也可能互有差異。Stack's Bowers 不對獨立評級服務機構賦予硬幣的評級負責，並且不對該評級作出任何保證或陳述。競投人進一步承認並同意，Stack's Bowers 賦予硬幣的評級及拍賣品說明僅單獨基於對硬幣、貨幣及加密貨幣和代幣的考證，並且其目的是註明任何被認知的特徵。然而，評級及說明帶有主觀性。Stack's Bowers 不保證該評級或說明的準確性。本目錄中的所有照片都是實際待拍物品的照片，但可能與實際尺寸有所差別或不符比例，Stack's Bowers 擁有該等照片的版權。

3. 競投過程。拍賣商有權透過代表貨主或其代理人、或以郵件、電話、互聯網或電傳方式競投的競投人、或拍賣會上的任何其他參與者出價，公開或接受任何拍賣品的競投。所有競投均必須以美元下達及執行。競投必須針對整個拍賣品，並且每個拍賣品均構成一筆獨立的交易。未經拍賣商允許，不得將任何拍賣品分拆。除非拍賣商另有指示，否則拍賣品將按其編號順序進行拍賣。所有拍賣品均應作為獨立的拍賣品出售予拍賣商裁定的出價最高的競投人。拍賣商可自行決定接受或拒絕任何競投價，挑戰任何競投價或設置競投價遞增金額、降低已收到的郵件競投價、裁決所有競投糾紛及裁定勝出競投。拍賣商有權但並沒有義務撤回對任何競投的接受，並將該拍賣品再次投入拍賣。拍賣商對所有競投糾紛的裁決具有約束力，並且是最終決定。為保護郵件和網絡競投人，不接受「無限」或「購買」競投。如果某個拍賣品收到相同的競投，將根據拍賣商的決定優先考慮第一個收到的競投。郵件競投將優先於同價的實地競投；實地競投和電話競投人的競投價必須高於最高的郵件競投價才能獲得任何拍賣品。對於未滿十八 (18) 歲之人士，若

沒有收到其父母代表該未成年競投人承認本銷售條款且同意受其約束的事先書面同意，將不會接受該未成年人的競投。當拍賣商透過敲槌或其他慣用方式宣佈交易完成時，一個拍賣品之拍賣即告完成。

這不是試用出售。不管親自還是透過代理到場參加拍賣會的競投人（「實地競投人」），均應仔細檢視自己有意購買的所有拍賣品。不管親自還是透過代理以電話方式競投的競投人，均與實地競投人一樣接受同等待遇，可以積極參加現場拍賣會（「電話競投人」）。除非本銷售條款中另有明確規定，否則任何競投人不得以任何理由退回已購買的物品。在拍賣會之前親自檢視拍賣品的所有潛在競投人需負責競投人對拍賣品造成的任何損害。Stack's Bowers 有權自行裁定所造成的損害的價值，而且該競投人應對此立即予以賠付。

Stack's Bowers 不對競投過程中出現的任何差錯負責。所有競投人應確保對正確的拍賣品進行競投，根據真實意向出價。拍賣商一旦擊槌及宣佈獲勝競投人，即使該競投人出錯，也必須無條件付款購買該拍賣品。Stack's Bowers 保留即使在落槌之後，也可隨時撤回任何拍賣品的權利，直到該買方已經實際取得該拍賣品。即使是在拍賣會之後撤回拍賣品，拍賣會的參與者也沒有權利追索任何損害賠償，包括間接損害賠償。

4. 競投人必須登記。有意競投的所有人士均必須在拍賣會或透過互聯網網上填寫及簽署登記卡或競投表登記參加拍賣。提交競投，即表示競投人承認，競投人已經閱讀拍賣條款和條件及他們競投的拍賣品的說明，並且他們同意受這些銷售條款約束。本協議應視為在加利福尼亞達成。競投人承認，以數字描述拍賣品的發票包括了目錄和銷售條款。

5. 買方佣金。競投人的所有購買均額外收取相等於每個拍賣品獲接受的最後成交總價百分之二十 (20%) 的買方佣金，最低收取佣金為20美金，而無論買方是否附屬於任何集團或組織。或會根據獨立協議向貨主收取回購費用，回購費用可能高於或低於買方佣金。

6. 付款。款項在拍賣商落槌之後即時應付。在拍賣會之後十四 (14) 個日曆日（「違約日」）內未以真實資金全額付款，將一律構成拖欠付款及違約（時間為要素）。除非在拍賣之前以書面形式聲明同意其他形式，所有拍賣款項將以美元及港元款種支付。所有發票將以美元出具。若以港元支付，買方的發票將以賣方的銀行結算所得之美元金額開具。款項可以信用卡、Paypal、銀聯、支票、銀行電匯、匯票或銀行本票支付。僅在Stack's Bowers全權同意准許的情況下接受現金結算，且若現金結算額（一次或多次）超出10,000美元，須填寫表格 Treasury Form 8300。請在發出電匯之前聯繫 Stack's Bowers 以查詢電匯指示。若電匯付款，買家需另付35美元電匯手續費。我們接受以Visa, MasterCard, American Express, Discover、Paypal 或銀聯清付每張總款項於2,500美元或以下之發票，30天內總發票金額不得超過10,000美元。所有款項均有清算期。美國銀行發出的支票需時最多十個工作天，國外銀行發出的支票需時最多三十個工作天。Stack's Bowers 保留拒絕發放尚未收到真實資金的拍賣品的權利。對於到期未付的任何賬款，Stack's Bowers 保留在不通知的情況下授予信貸並收取附加費用（如下所述）的權利。買方同意支付為收回過期未付賬款而產生的合理律師費及成本。任何發單於違約日後到期未付，均會於發票金額上外加百分之五延遲費用。買方個人無條件保證全額償還欠付 Stack's Bowers 的所有款項。對於任何代表公司或其他實體進行競投的個人，進行競投即表示個人同意負責支付購買價格及相關費用，並且履行銷售條款項下的所有買方義務，Stack's Bowers 保留要求出具該等付款及義務的書面保證的權利。尚未與 Stack's Bowers 建立信貸關係的競投人必須提供令 Stack's

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Bowers 滿意的信用證明，及/或支付至少相當於其在本次拍賣會時 218 Terms & Conditions – Showcase and Collectors Choice Auctions (cont.) 段總競投價百分之二十五 (25%) 的保證金，或 Stack's Bowers 根據其唯一及絕對酌情權決定在接受此類競投之前必須支付的其他金額。提交的保證金將用於購買。貨款一旦結清，將立即退還所有剩餘保證金。

7. 銷售稅。買方如沒有於拍賣會開始前已向拍賣商出示有效的轉售證書，將被徵收所有適用的銷售稅。若買方要求拍賣品所運送至的州份在送貨日前已徵收銷售稅，買方將同意在送貨前按送貨目的地州份的要求支付所有適用的銷售稅。對於買方應支付而未支付的任何稅款，即使由於 Stack's Bowers 的失誤、錯誤、疏忽、或明顯疏漏造成的，買方仍負有責任並同意在收到要求時立即支付上述稅款以及可能被稅務局徵收的任何利息或罰金，亦同意免除拍賣商承擔任何責任，包括並不限於所有適用的銷售稅、利息或罰金。不同場次的拍賣，拍賣品可能並不全適用於所有的銷售稅。

8. 財務責任。如果買方不遵守銷售條款中的任何適用條件，或若買方未能在違約日之前全部付款，則除了法律或衡平法賦予 Stack's Bowers 的所有其他補救外，Stack's Bowers 可自行決定保留以下權利：(a) 取消售予違約買方的拍賣品或任何其他拍賣品的銷售交易，同時作為違約損害賠償扣留買方已支付的所有款項，理由是實際損失具有不確定性或難以計算，或 (b) 以商業上合理的方式轉售 Stack's Bowers 持有的部分或所有拍賣品，其中可包括公開銷售或私下銷售，銷售數量以 Stack's Bowers 認為足以償還債務以及所有應計費用為限，並且 Stack's Bowers 可能收取在商業上合理的賣方佣金。可根據 Stack's Bowers 的選擇進行不止一次的此類銷售。若 Stack's Bowers 轉售有關拍賣品，買方同意支付此類銷售的合理成本以及附帶的銷售成本，包括合理的律師費和成本、目錄編製和任何其他合理費用。應透過獲認可的隔夜快遞服務或 U.S.P.S. 掛號郵件並要求回條將銷售通知送達買方在競投表、拍賣寄售和抵押協議中提供的地址或 Stack's Bowers 所知的其他最新地址。銷售收入應首先用於抵銷買方違約造成的任何損害賠償，之後用於抵銷欠付 Stack's Bowers 的任何其他債務，包括但不限於佣金、手續費、附加費用、兩次買賣的開支、合理的律師費、成本、收款代理費用和成本以及所產生的任何其他成本或開支。如果此類銷售的所得款項不足以抵銷債項，買方還需負責向 Stack's Bowers 支付任何差額。

買方授權 Stack's Bowers、其聯營公司及受讓人抵銷任何應付款項或欠付 Stack's Bowers 的任何金額，並利用 Stack's Bowers 持有或控制的任何過去、現在或將來的寄售品或購買品，或利用 Stack's Bowers 或其聯營公司及受讓人應支付予買方的任何金額進行此類抵銷。另外，違約買方將被視為已向 Stack's Bowers、其聯營公司及受讓人轉讓以下的抵押權益：(x) 已購買拍賣品及其所得款項，及 (y) Stack's Bowers、其聯營公司或受讓人持有的款項或其他物品及其所得款項，以作為欠付 Stack's Bowers 及其聯營公司的所有債務以及所有應付開支、附加費用、律師費及成本的抵押，直至清償所有債務為止。買方授予 Stack's Bowers 使用任何可允許的方式完善抵押權益的權利，包括提交對此類物品的 UCC-1 融資聲明，及將此等抵押權益轉讓予 Stack's Bowers 認為適當的任何聯營公司或相關公司或任何第三方的權利。如果未在違約日之前全額支付拍賣發票金額，須對未支付的結餘按每月百分之一點五 (1-1/2%) 的利率支付附加費用，直到付清。如果該利率超過法律允許的最高利率，則該利率將被調整為法律允許的最高利率，並且已超額支付的金額將被計入本金。買方同意支付 Stack's Bowers 或其聯營公司或相關公司為了收取過期未付發票金額，或為了解釋或執行本文條款，或在源於或涉及拍賣會的任何訴訟或法律程序中所產生的所有

合理律師費、訴訟費和其他追收欠款費用。Stack's Bowers 保留將其利益轉讓予任何第三方的權利。如果成功投得任何拍賣品的買方是由多過一名人士或一個實體組成，則其中的每位個人或每個實體須共同及個別承擔該買方的所有責任，而不管該等個人或實體的職銜或身份為何。Stack's Bowers 應擁有《加利福尼亞州統一商法》下有擔保方可享有的所有權利，以及貨主向買方追收欠款的所有權利，無論是法律上或是衡平法上的權利。

9. 貨運。買方有責任在拍賣之後聯絡 Stack's Bowers，以安排運輸及包裝事宜。由於某些拍賣品易受損壞，Stack's Bowers 可能選擇不承擔運輸或包裝責任，或就額外的運輸及處理收取費用。Stack's Bowers 可自行決定不運送至某些國家。買方承擔標明「加裝外框」的拍賣品的運輸風險。所有稅款、郵資、運費、(若適用)處理與保險成本、買方佣金及法律要求收取或徵收的其他費用將添加至就任何拍賣品向買方出具的發票。全部運輸到外國的拍賣品將要額外收取0.5%的保險費用(最低10美元)。任何要從拍賣舉行當地出境的拍賣品，其申報價值應為拍品落槌價加上買家佣金。拍賣行不會賠償任何因海關或政府扣押、沒收、損毀拍品等而導致的損失。買方應負責為於拍賣舉行當地以外交付的所有拍品支付所有適用的稅款，關稅和海關費用。所有拍賣品的運輸將在目的地交貨，並且預付及墊付運費。在目的地指示交付之後，擁有權及損失風險將轉移至買方。接受交付即表示接受已購買的拍賣品。檢視已購買的拍賣品並非接受交付之必須條件。基於買方未能收取已購買拍賣品、買方收到的拍賣品受損或與交付相關的其他情形的任何及所有索償，必須在付款之後三十 (30) 天內或拍賣日(「外部索償日期」)

(取兩者中較早者)，由 Stack's Bowers 以書面形式收取。買方可能不會收到運輸通知，追蹤外部索償日期並且及時告知此類索償是買方的責任。未能及時提出索償(時間為要素)將構成對任何該等索償的放棄。使用信用卡支付的發票，拍賣品將會被運至信用卡資料上所確認的地址。

10. 免責聲明及擔保。不對任何拍賣品的適銷性或針對特定目的的適用性作出或暗示任何擔保。除擁有權的擔保外，不對任何拍賣品作出任何明示或暗示的擔保，並且在擁有權方面，拍賣商只銷售貨主在拍賣會日期對該拍賣品擁有的權利或擁有權。所有拍賣品均「按原樣」及具有之所有瑕疵出售。買方特此承擔有關和涉及拍賣品的評級、品質、描述、狀況和原產地等方面的所有風險。

a. 本目錄列載的硬幣、貨幣及加密貨幣和代幣由 PCGS、NGC、ANACS、ICG、PCGS CURRENCY、PMG、PCGS BANKNOTE GRADING、CMC 或任何其他第三方評級服務機構評級及裝盒，除此處明確說明外，均按“原樣”出售，買方不得出於任何原因退還該等硬幣或貨幣。所有經第三方評級服務機構擔保的硬幣或貨幣，包括其真實性，應由第三方評級服務機構承擔全部責任。買方應就任何有關擔保及保證的索賠或問題直接聯繫第三方評級服務機構。買方承認並同意，拍賣商不會對任何第三方評級服務機構的任何意見或認證作出承責或擔保。

b. 對於買方未在拍賣會前進行檢視或未由買方或買方的代理在拍賣會上購買的非認證硬幣、貨幣及加密貨幣和代幣：如果 Stack's Bowers 在審議中裁定，非認證硬幣、貨幣及加密貨幣和代幣的目錄說明存在重大錯誤，則可退還該等拍賣品，條件是 Stack's Bowers 在交付相關拍賣品之後七十二 (72) 小時內收到相關書面通知，並且 Stack's Bowers 在交付之後十四 (14) 個日曆日內收到由原密封箱包裝的該等拍賣品，並且該等拍賣品的狀況與當初交付予買方時的狀況相同(時間為要素)。非認證的硬

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幣、貨幣及加密貨幣和代幣在經買方檢視或由買方或買方的代理在拍賣會上購買，除真實性外，不會獲得退貨特權。

c. 所有非認證的硬幣及紙幣，其真實性均受確保。

d. 所有經過認證及未經認證的加密貨幣和代幣都已獲保證是真實的。拍賣商不對加密貨幣和代幣提供任何形式的擔保，包括但不限於：面值、任何賬戶的內容或存在、錢包或其他實體、電子或其他價值容器、私密密鑰的存在，或為任何加密貨幣提供資金的能力。拍賣商既不確認也不保證實際的加密貨幣價值。

如果根據本文條款退還物品，該等物品必須被放置在未開封的原密封箱內。

e. 延遲退還或拆除組成原密封箱的任何物品即構成撤銷所有退貨特權的原由。

f. 罕見硬幣、貨幣及加密貨幣和代幣的評級或狀況可能對已購買物品的價值有重要影響，而且他人的意見（包括獨立評級服務機構）可能與該獨立評級服務機構的意見或 Stack's Bowers 的解釋不同。Stack's Bowers 應不受獨立評級服務機構的先前或此後意見、裁定或認證約束。

g. 有關硬幣作為「幣樣」或「商業製幣」鑄製的問題與製造方法相關，而與硬幣的真實性不相關。

h. 除非明確聲明為書面擔保，否則 Stack's Bowers 及其員工（包括聯營及相關公司）作出的所有口頭和書面表述僅屬意見表述，不屬於任何類型的擔保或陳述，並且 Stack's Bowers 的任何員工或代理人均無權改變或更改本拍賣條款及條件。任何變更只有採用書面方式，並且需經有權簽字的 Stack's Bowers 高級職員簽字後方能生效。Stack's Bowers 保留權利，以行使其絕對酌情權對銷售條款作出一般或針對特定人士或情況的修改或更改。任何修改或更改只有採用書面方式，並且需經有權簽字的 Stack's Bowers 高級職員簽字後方能生效。

i. Stack's Bowers 作為官方拍賣師。所有拍品皆由委託人出品而直接由買家購買，因此，Stack's Bowers 並不會作出任何擔保。

j. 競投人無權以任何理由對貨主提出追索。

k. 競投人承認，罕見硬幣及加密貨幣和代幣市場具投機性、不受規管且非常波動，並且硬幣及貨幣價格可隨時間推移上升或下跌。Stack's Bowers 不保證或聲明任何客戶將能夠在未來出售獲利。

l. 競投人承認並同意，Stack's Bowers 或其員工、聯營公司、代理人、第三方提供商或貨主均未擔保拍賣不會受到破壞、被中斷或出現差錯，並因此不對此類事件負責。

11. 棄權和豁免。競投人代表其自身、繼承人、代理人、繼任人和受讓人就一般情況和具體情況放棄和豁免，同時永久免卻 Stack's Bowers 及其各個聯營公司、母公司、股東、代理人、子公司、員工、其各自的董事會成員及他們每個人以及他們各自的繼承人和受讓人承擔競投人可能聲稱享有的涉及和/或源於或關於對購買的任何商品的擁有權、真實性、銷售本身、競投或寄售的任何拍賣品和/或拍賣之質疑而提出的任何類型或性質的任何和所有索償、權利、要求和起訴、訴訟原因的責任，包括但不限於根據拍賣商的疏忽而提出的索償（「索償」），而不管是依據法律還是依據衡平法、已知還是未知、被懷疑還是未受懷疑的索償、權利、要求和起訴、訴訟原因，惟銷售條款另外授權的索償除外。競投人的意圖在於，此等棄權和豁免應等效於對可能根據本協議提起或與拍賣會相關的每個索償的免除，並且競投人明確自願放棄其根據《加利福尼亞州民法

典》第 1542 章享有的任何及所有權利及利益，章節全文如下：

「一般豁免並不包括債權人及豁免方在簽署豁免書時並不知曉或懷疑可能存在的有利於他/她的索償，且一旦獲知，必定對其與債務人及被豁免方間的清算產生重大影響。」

12. 糾紛。如果出現有關拍賣品擁有權，或有關任何銷售所得款的糾紛，Stack's Bowers 保留啟動申請人及答辯人之間的法定程序的權利，並由貨主、買方和任何其他合適當事人承擔相關開支，並且在此等情況下，Stack's Bowers 應有權收回其合理的律師費和成本。Stack's Bowers 保留以任何理由取消或推遲拍賣會或其中任何拍賣時段的權利。競投人不得就此提出索償，包括基於附帶或間接損害的索償。Stack's Bowers 或其任何聯營或相關公司均不負責因銷售條款、拍賣及拍賣進行中存在的任何問題造成的附帶或間接損害賠償，並且此類責任在任何情況下均不得超過已支付的購買價格、佣金或費用。拍賣條款及條件中所賦予競投人的權利歸屬個人，並且僅適用於最初從 Stack's Bowers 購買拍賣品的競投人。不得透過銷售拍賣品、運用法律或其他手段將該權利轉讓或讓與任何其他個人或實體。任何轉讓或讓與此類權利的意圖應屬絕對無效及不可執行。任何第三方均不得依賴本拍賣條款及條件賦予的任何利益或權利。

13. 一般條款。本拍賣條款及條件及拍賣適用美國加利福尼亞州法律監管，不論拍賣會於何處舉行。任何拍賣或拍賣品

因條款產生或與條款相關之糾紛，除 Stack's Bowers 針對所欠款項或對其造成損害所採取之行動外，將交由仲裁，其所依據之法條為 Professional Numismatics Guild ("PNG") 條文。所有競投人同意，美國加利福尼亞州法庭，受仲裁須要之限制有解決關於本銷售條款、拍賣會或拍賣品導致的所有糾紛的專屬管轄權，不論任何一方目前或未來的居所。所有競投人亦同意仲裁發生地點為加利福尼亞州橘郡 (Orange County)，由橘郡高等法院執行。競投人同意，除非在拍賣會日期後一 (1) 年內啟動，否則有關本拍賣會的任何法律訴訟將被禁止。Stack's-Bowers 網站上的本銷售條款及資訊構成相關當事人就本文所述主題達成的完整協議，並取代有關主題的所有其他協議、諒解、擔保和陳述。如果本拍賣條款的任何部分，或其中任何部分的任何條款或規定被具有有效管轄權的任何法庭裁定為無效或無法執行，其餘部分或某部分的其餘條款和規定將繼續完全有效，且不得以任何方式受到損害或失效。Stack's Bowers 可完全自主決定向貨主或競投人提供貸款或預付款。

14. 中文譯本。中文譯本僅供參考之用。若中英文版本的條款及條件、拍品描述有歧義，應以英文版本為準。

在本拍賣會上競投，即表示競投人無條件接受上述銷售條款。

PCGS 及 NGC 編號是方便競投人參考之用，我們不保證其正確性。PCGS 及 NGC 編號的錯誤不得作為退購之根據。

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欲在拍賣後了解變現價格，請致電 1-800-458-4646。還將在拍賣會結束後不久在 www.stacksbowers.com 網站上公佈初步的變現價格

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Stack's-Bowers Numismatics, LLC 的虛構商業名稱

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