

2022年10月香港拍賣會

THE OCTOBER 2022 HONG KONG AUCTION



2022年10月3, 4, 9, 10 & 11日
October 3, 4, 9, 10 & 11, 2022

Stack's  Bowers
AND PONTERIO



Stack's Bowers Galleries Upcoming Auction Schedule

Coins and Currency

Date	Auction	Consignment Deadline
September 27, 2022	Stack's Bowers Galleries – <i>World Paper Money</i> Official Auction of the MIF Paper Money Fair Maastricht, The Netherlands	visit StacksBowers.com
October 3-11, 2022	Stack's Bowers and Ponterio – <i>Chinese & Asian Coins & Banknotes</i> Hong Kong	visit StacksBowers.com
October 12, 2022	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	September 19, 2022
November 1-4 & 7-10, 2022	Stack's Bowers Galleries – <i>U.S. Coins & Currency</i> Official Auction of the Whitman Coin & Collectibles Expo	U.S. Coins & Currency: September 8, 2022
November 11, 2022	Collectors Choice Online Auction – <i>World Paper Money</i> StacksBowers.com	October 3, 2022
November 14-17, 2022	Collectors Choice Online Auction – <i>Ancient & World Coins</i> StacksBowers.com	visit StacksBowers.com
November 16, 2022	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	October 24, 2022
December 14, 2022	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i>	November 14, 2022
January 12-14, 2023	Stack's Bowers Galleries – <i>Ancient and World Coins & Paper Money</i> An Officially Sanctioned Auction of the N.Y.I.N.C.	November 7, 2022

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 \$27.75 / maximum \$538.40), 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，美國對中國內地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進行拍賣。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27.75美元/最高538.40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 41004: (t) HONG KONG. *Chtd. Bank of India, Aust. & China. 50 Dollars, ND (1912). P-43Ar. Remainder. PMG About Uncirculated 55 Net. Punch Hole Cancelled, Restoration; Lot 41030: HONG KONG. The Hongkong & Shanghai Banking Corporation. 50 Dollars, 1921-23. P-168s. Specimen. PMG Gem Uncirculated 65 EPQ; Lot 40469: CHINA--FOREIGN BANKS. Bank of Hindustan, China & Japan Limited. 50 Taels, ND (1860s). P-Unlisted. Remainder. PMG Very Fine 20; Lot 41260: STRAITS SETTLEMENTS. Government of the Straits Settlement. 50 Dollars, 1925. P-12a. PMG Very Fine 20.*

Back Cover (Top to bottom, left to right): Lot 40539: (t) CHINA--PROVINCIAL BANKS. *Peiyang Tientsin Bank. 10 Taels, ND (ca. 1910). P-S2524r. Remainder. Archival Specimen. PMG Choice About Uncirculated 58 EPQ; Lot 40579: CHINA--COMMUNIST BANKS. Szechuan-Shensi Provincial Workers & Farmers Bank. 1 Yuan, 1933. P-S3243b. PCGS Currency Very Fine 25 Apparent. Mounting Remnants on Face in Corners; Lot 40042: (t) CHINA--EMPIRE. Ta-Ching Government Bank. 100 Dollars, 1909. P-A78Bs. Specimen. PMG Choice Uncirculated 63; Lot 40481: (t) CHINA--FOREIGN BANKS. The Hongkong & Shanghai Banking Corporation. 5 Dollars, 1922. P-S316cts. Color Trial Specimen. PMG About Uncirculated 50.*

Stack's Bowers and Ponterio presents

2022年10月香港拍賣會

THE OCTOBER 2022 HONG KONG AUCTION



Paper Money

October 3, 4, 9, 10 & 11, 2022

California Office

1550 Scenic Avenue
Suite 150
Costa Mesa, CA 92626
Tel: 800.458.4646
Tel: 949.253.0916
Fax: 844.645.7624

New York Office

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

Philadelphia Office

1735 Market Street
Suite 130
Philadelphia, PA 19103
Tel: 866.840.1913
Tel: 267.609.1804

New England Office

P.O. Box 1804
Wolfeboro, NH 03894
Tel: 866.811.1804
Tel: 603.569.0823
Fax: 603.569.3875

Hong Kong Office

Unit 1603, 16/F
Mira Place Tower A
No. 132 Nathan Road
Tsim Sha Tsui
Kowloon, HK
Tel: +011.852.2117.1191

Oklahoma Office

Tel: 800.817.2646

Paris Office

Telephone: +33.6.14.32.3177

South Carolina Office

Telephone: 864.520.2208

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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、B、C、D、E、F、G及H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。

傳真、電郵及郵寄競投表

填寫隨附的競投表，傳真、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。傳真表格需於拍賣會開始之前至少 24 小時發送至+1.844.645.7624。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
Fax: +1.844.645.7624

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16樓1603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

自2019年9月1日起，美國對中國內地製造的所有收藏品實施新關稅。因此，所有Stack's Bowers and Ponterio香港拍賣中的中國內地拍品，如希望於美國境內交付，均將被徵收關稅。此外，由於實行了新的關稅，所有會被徵收關稅的拍品將直接從我們的香港辦事處發貨，而運往美國的貨物將受我們的國際運輸價目表約束。請瀏覽www.StacksBowers.com/FAQ/ShippingHandling.aspx了解當前的運費。

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 (Sessions A, B, C, D, E, F, G & H)

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. We regret that we can only offer this service 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, Fax and Mail Bidding

Use the enclosed bid sheet and email, mail or fax 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. Fax bids must be received 24 hours before your session begins. Fax bids to +1.844.645.7624. Please check that your fax bids are received by Stack's Bowers Galleries.

Mail:

U.S. Headquarters:
Attn. Auction Department
Stack's Bowers and Ponterio
1550 Scenic Avenue, Suite 150
Costa Mesa, CA 92626
United States
Fax: +1.844.645.7624

OR

Hong Kong Office:
Attn. Auction Department
Stack's Bowers and Ponterio
Unit 1603, 16/F, Mira Place Tower A
No. 132 Nathan Road
Tsim Sha Tsui, Kowloon, Hong Kong
Fax: +011.852.2117.4292

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

On September 1, 2019, the United States enacted new tariffs on collector's items manufactured in China. Accordingly, all buyers in forthcoming Stack's Bowers and Ponterio Hong Kong Auctions who wish to have any Chinese manufactured item designated with a (t) delivered within the United States will be subject to these tariffs.

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.

2022年香港十月拍賣

2022年10月3、4、9、10 & 11日

預展

加州科斯塔梅薩市總公司 (敬請預約): 2022年9月13-14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): 2022年9月26日至10月2日 (上午11:00至下午6:00)

地點: 九龍尖沙咀彌敦道132號美麗華廣場A座16樓1603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。

拍賣會地點

香港 辦公室
香港九龍尖沙咀彌敦道132號
美麗華廣場A座16樓1603室
電話: 852.2117.1191

★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。敬請預約。

拍賣會詳情

A節 — 中國紙幣

2022年10月3日星期一
上午10:00開始, HKT香港當地時間
(2022年10月2日星期日)
下午7:00開始, PT美西當地時間)
拍賣品 40001-40637

B節 — 香港及世界各國紙幣

2022年10月4日星期二
上午10:00開始, HKT香港當地時間
(2022年10月3日星期一)
下午7:00開始, PT美西當地時間)
拍賣品 41001-41301

C節 — 中國現代金銀幣 ★

2022年10月4日星期二
下午3:00開始, HKT香港當地時間
(2022年10月4日星期二)
凌晨12:00開始, PT美西當地時間)
拍賣品 50001-50212

D節 — 運動紀念珍藏★

2022年10月4日星期二
下午6:30開始, HKT香港當地時間
(2022年10月4日星期二)
凌晨3:30開始, PT美西當地時間)
拍賣品60001-60010

E節 — 瑰寶之夜 ★

2022年10月5日星期三
上午11:00開始, HKT香港當地時間
(2022年10月4日星期二)
下午8:00開始, PT美西當地時間)
拍賣品 51001-51257

F節 — 中國古錢、機製幣及地方發行 ★

(上部: 安徽至福建)
2022年10月6日星期四
上午10:00開始, HKT香港當地時間
(2022年10月5日星期三)
下午7:00開始, PT美西當地時間)
拍賣品 52001-52594

G節 — 中國機製幣 — 地方發行 ★

(下部: 河南至雲南)
2022年10月7日星期五
上午10:00開始, HKT香港當地時間
(2022年10月6日星期四)
下午7:00開始, PT美西當地時間)
拍賣品 53001-53587

H節 — 香港、外國古錢及錢幣★

2022年10月8日星期六
上午10:00開始, HKT香港當地時間
(2022年10月7日星期五)
下午7:00開始, PT美西當地時間)
拍賣品 54001-54659

I節 — 中國紙幣—上部 限網上出價 ★

2022年10月9日星期日
上午9:00開始, HKT香港當地時間
(2022年10月8日星期六)
下午6:00開始, PT美西當地時間)
拍賣品 42001- 42951

J節 — 古錢、香港及外國錢幣—上部 限網上出價 ★

2022年10月9日星期日
上午9:00開始, HKT香港當地時間
(2022年10月8日星期六)
下午6:00開始, PT美西當地時間)
拍賣品 55001-55778

K節 — 中國紙幣—下部 限網上出價 ★

2022年10月10日星期一
上午9:00開始, HKT香港當地時間
(2022年10月9日星期日)
下午6:00開始, PT美西當地時間)
拍賣品 43001-43872

L節 — 外國錢幣—下部 限網上出價 ★

2022年10月10日星期一
上午9:00開始, HKT香港當地時間
(2022年10月9日星期日)
下午6:00開始, PT美西當地時間)
拍賣品 56001-57069

M節 — 香港及世界紙幣 限網上出價 ★

2022年10月11日星期二
上午9:00開始, HKT香港當地時間
(2022年10月10日星期一)
下午6:00開始, PT美西當地時間)
拍賣品 44001-44653

N節 — 中國現代金銀幣及機製幣—上部 限網上出價 ★

2022年10月11日星期二
上午9:00開始, HKT香港當地時間
(2022年10月10日星期一)
下午6:00開始, PT美西當地時間)
拍賣品 58001-58676

O節 — 中國機製幣—民國及省造 發行—上部 限網上出價 ★

2022年10月12日星期三
上午9:00開始, HKT香港當地時間
(2022年10月11日星期二)
下午6:00開始, PT美西當地時間)
拍賣品 59001-59789

P節 — 中國機製幣—省造發行—下部 限網上出價 ★

2022年10月13日星期四
上午9:00開始, HKT香港當地時間
(2022年10月12日星期三)
下午6:00開始, PT美西當地時間)
拍賣品 61001-61813

拍賣品領取時間

拍賣品將於10月17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, 美國對中國內地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進行拍賣。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27.75美元/最高538.40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。

The October 2022 Hong Kong Auction

October 3, 4, 9, 10 & 11, 2022

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

September 13-14, 2022 (9:00 AM - 5:00 PM)

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

Unit 1603, Mira Place Tower A, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong

September 26-October 2, 2022 (11:00 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

Stacks Bowers and Ponterio

Unit 1603, 16/F, Mira Place Tower A

No. 132 Nathan Road

Tsim Sha Tsui, Kowloon, Hong Kong

Tel: 852.2117.1191

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

Auction Details

Session A - Chinese Paper Money

Monday, October 3, 2022
10:00 AM Hong Kong Time
(Sunday, October 2, 2022
7:00 PM Pacific Time)
Lots 40001-40637

Session E - Rarities Night ★

Wednesday, October 5, 2022
11:00 AM Hong Kong Time
(Tuesday, October 4, 2022
8:00 PM Pacific Time)
Lots 51001-51257

Session I - Chinese Paper Money Part 1 - Internet Only ★

Sunday, October 9, 2022
9:00 AM Hong Kong Time
(Saturday, October 8, 2022
6:00 PM Pacific Time)
Lots 42001-42951

Session M - Hong Kong & World Paper Money - Internet Only ★

Tuesday, October 11, 2022
9:00 AM Hong Kong Time
(Monday, October 10, 2022
6:00 PM Pacific Time)
Lots 44001-44653

Session B - Hong Kong & Foreign Paper Money

Tuesday, October 4, 2022
10:00 AM Hong Kong Time
(Monday, October 3, 2022
7:00 PM Pacific Time)
Lots 41001-41301

Session F - Chinese Vintage Coins & Provincial Coins Part 1 ★

Anhui to Fukien
Thursday, October 6, 2022
10:00 AM Hong Kong Time
(Wednesday, October 5, 2022
7:00 PM Pacific Time)
Lots 52001-52594

Session J - Ancient, Hong Kong & Foreign Coins Part 1 - Internet Only ★

Sunday, October 9, 2022
9:00 AM Hong Kong Time
(Saturday, October 8, 2022
6:00 PM Pacific Time)
Lots 55001-55778

Session N - Modern & Vintage Chinese Coins Internet Only ★

Tuesday, October 11, 2022
9:00 AM Hong Kong Time
(Monday, October 10, 2022
6:00 PM Pacific Time)
Lots 58001-58676

Session C - Modern Chinese Coins ★

Tuesday, October 4, 2022
3:00 PM Hong Kong Time
(Tuesday, October 4, 2022
12:00 AM Midnight Pacific Time)
Lots 50001-50212

Session G - Provincial Coins Part 2 ★

Honan to Yunnan
Friday, October 7, 2022
10:00 AM Hong Kong Time
(Thursday, October 6, 2022
7:00 PM Pacific Time)
Lots 53001-53587

Session K - Chinese Paper Money Part 2 - Internet Only ★

Monday, October 10, 2022
9:00 AM Hong Kong Time
(Sunday, October 9, 2022
6:00 PM Pacific Time)
Lots 43001-43872

Session O - Republic & Provincial Chinese Coins Part 1

Internet Only ★
Wednesday, October 12, 2022
9:00 AM Hong Kong Time
(Tuesday, October 11, 2022
6:00 PM Pacific Time)
Lots 59001-59789

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 \$27.75 / maximum \$538.40), 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.

Lot Pickup

Lot Pickup will be conducted at the Hong Kong Office starting from October 17 by appointment only.

★ Please refer to our other October 2022 Hong Kong auction catalogs for a listing of Chinese, Asian and Foreign Coin Sessions and Sports Memorabilia. View our entire auction schedule online at StacksBowers.com.

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

- 自2019年9月1日起，美國對中國內地製造的所有收藏品實施新關稅。因此，所有Stack's Bowers and Ponterio香港拍賣中的中國內地拍品，如希望於美國境內交付，均將被徵收關稅。此外，由於實行了新的關稅，所有會被徵收關稅的拍品將直接從我們的香港辦事處發貨，而運往美國的貨物將受我們的國際運輸價目表約束。請瀏覽 www.StacksBowers.com/FAQ/ShippingHandling.aspx 了解當前的運費。

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。
 - 接受以信用卡/ Paypal 支付美元10,000或以下的發票。如閣下的發票介乎於美元2,500-10,000，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。

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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: OCBSCGSG

*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 Announcement 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.
- Any unused deposit will be promptly returned to the bidder.

United States Tariffs

- On September 1, 2019, the United States enacted new tariffs on collector's items manufactured in China. Accordingly, all buyers in forthcoming Stack's Bowers and Ponterio Hong Kong Auctions who wish to have any Chinese manufactured item designated with a (t) delivered within the United States will be subject to these tariffs.

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.
 - Credit cards or Paypal will be accepted for invoices below \$10,000 USD. If your order is between \$2,500 USD to \$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.

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: OCBCSGSG
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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 Galleries needs to be contacted prior to the transfer in order to arrange for an intermediary bank.

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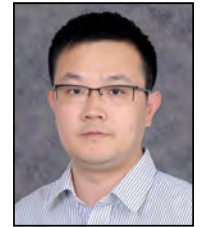
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Order of Sale

Session A - Chinese Paper Money

Monday, October 3, 2022
10:00 AM Hong Kong Time
(Sunday, October 2, 2022
7:00 PM Pacific Time)
Lots 40001-40637

Category	Lot Number
Chinese Paper Money	40001-40637
CHINA-EMPIRE	40001-40051
CHINA-REPUBLIC	40052-40198
CHINA-PEOPLE'S REPUBLIC....	40199-40440
CHINA-TAIWAN	40441-40445
CHINA-PUPPET BANKS	40446-40468
CHINA-FOREIGN BANKS	40469-40497
CHINA-PROVINCIAL BANKS...	40498-40559
CHINA-PRIVATE ISSUE	40560-40569
CHINA-COMMUNIST BANKS..	40570-40614
CHINA-MILITARY	40615-40621
CHINA-MISCELLANEOUS.....	40622-40637

Session B - Hong Kong & Foreign Paper Money

Tuesday, October 4, 2022
10:00 AM Hong Kong Time
(Monday, October 3, 2022
7:00 PM Pacific Time)
Lots 41001-41301

Category	Lot Number
World Paper Money	41001-41301
HONG KONG	41001-41078
AUSTRALIA	41079-41080
BELIZE	41081
BRITISH NORTH BORNEO	41082-41087
BRITISH WEST AFRICA.....	41088
BURMA.....	41089-41123
CAMBODIA	41124-41125
CANADA.....	41126-41127
CEYLON	41128-41129
FRANCE	41130
FRENCH INDO-CHINA	41131-41132
INDIA	41133-41140
INDONESIA	41141-41144
JAPAN.....	41145-41162
KOREA	41163
KOREA, NORTH	41164
KOREA, SOUTH.....	41165-41174
MACAU	41175-41199
MADAGASCAR.....	41200
MALAYA.....	41201-41204
MALAYA AND BRITISH BORNEO	41205-41219
MALAYSIA.....	41220-41231
MALDIVES	41232-41233
MAURITIUS	41234
MYANMAR.....	41235
NEPAL	41236
NETHERLANDS INDIES.....	41237-41241
PAKISTAN.....	41242
PHILIPPINES	41243
SARAWAK.....	41244-41246
SINGAPORE.....	41247-41251
STRAITS SETTLEMENTS.....	41252-41267
THAILAND	41268-41270
TIBET	41271-41275
TIMOR	41276-41277
UNITED ARAB EMIRATES	41278
VIETNAM	41279-41289
VIETNAM, SOUTH.....	41290-41299
ZIMBABWE	41300-41301

Cataloged by: Aris Maragoudakis and Chris Dahncke

Translated by: Ping Lertchitvikul, Crystal Ng and Christine Pun

Thai Translated by: Nirat Lertchitvikul

Photographed by: Karen Bridges, Anthony Browning, Gerry Bueno, Chrissie Good, Jeremy Katz, Carol Nguyen, Charlie Pech, Kristy Still, Keven Tran, Kristen Vu and Nicholas Weyand

Please refer to our other October 2022 Hong Kong auction catalogs for a listing of Chinese, Asian and Foreign Coin Sessions and Sports Memorabilia. View our entire auction schedule online at [StacksBowers.com](https://www.StacksBowers.com).

請參考本次2022年10月香港拍賣的另外兩本圖錄，以獲取運動紀念珍藏、以獲取錢幣拍賣品列表及詳情。拍賣整體日程已於StacksBowers.com網站上列明。

SESSION A

CHINESE PAPER MONEY

中國紙幣



Lot 40035



Lot 40092



Lot 40041



Lot 40329

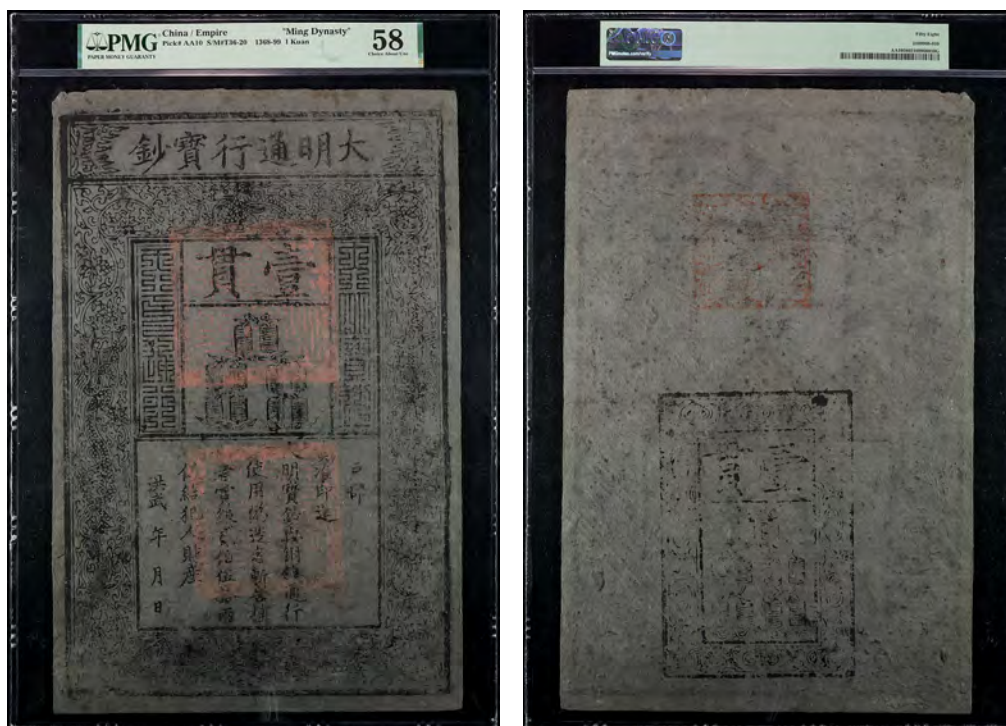


Lot 40472

MONDAY, OCTOBER 3, 2022 10:00 AM HONG KONG TIME
 SUNDAY, OCTOBER 2, 2022 7:00 PM PACIFIC TIME
 CHINESE PAPER MONEY40001-40637

CHINA—EMPIRE

Tied for Finest PMG Graded PMG評鑑最高同分



40001

CHINA—EMPIRE. Ming Dynasty. 1 Kuan, 1368-99. P-AA10. PMG Choice About Uncirculated 58. (S/M#T36-20). PMG has graded just three examples at this level, with none finer at the time of cataloging. Light vermillion stamps are readily noticed, and the design remains dark. The issue has received tremendous attention as of late with the strong increase in demand for Chinese paper money. Most examples known today were originally discovered during the Boxer Rebellion in the early 20th century. A later trove was found within a time capsule during the demolition of a Temple around the outskirts of Beijing in the 1930's. PMG Pop 3/None Finer.

洪武年大明通行寶鈔壹貫。PMG 僅三張獲此評分，圖錄製作之時無更高分。大尺寸朱紅蓋章，設計仍深色。中國紙鈔中備受追捧的一版，必定能引來一眾藏家關注。現存已知大多發現於 20 世紀初義和團運動之時。後來在 30 年代於北京一遭拆除的廟宇中發現保存良好的一箱。PMG 2張同分，無更高分。

\$12,500 and up

From the Paradise Collection.

About Uncirculated 1 Kuan 近未流通壹貫



40002

CHINA—EMPIRE. Ming Dynasty. 1 Kuan, 1368-99. P-AA10. PMG Extremely Fine 50. (S/M#T36-20). This is one of the finer examples of this popular type we can recall handling in recent memory. In our May 2022 Hong Kong sale, we sold a PMG AU 55 note for a whopping \$33,600! We would not be surprised if this example approached a similar figure. PMG comments “Minor Repairs”.

洪武年大明通行寶鈔壹貫。我們近期經手最漂亮的一張。2022年5月香港拍賣中曾以33,600美元拍出一張PMG AU55。相信本張亦能達到相近價格。PMG標明“輕微修補”。

\$5,000 and up



40003

(t) CHINA—EMPIRE. Ming Dynasty. 1 Kuan, 1368-99. P-AA10. PMG Extremely Fine 40. (S/M#T36-20). The note has exceptionally fresh and crisp paper with clear and colorful impressions of both red and black seals. We only note a single horizontal fold so it appears conservatively graded. A water stain in upper left corner is mentioned by PMG does not significantly distract from the beautiful appearance of the note.

洪武年大明通行寶鈔壹貫。紙質明亮堅韌，紅色及黑色印章均鮮明。僅有一處橫向摺痕，此評分似乎較保守。PMG備注左上角有水漬，無礙品相。

\$5,000 and up

Ex. Sophus Black (1957).



40004

(t) CHINA—EMPIRE. Ming Dynasty. 1 Kuan, 1368-99. P-AA10. PMG Choice Very Fine 35. (S/M#T36-20). A mid-grad and comment free example of this always in demand Ming Dynasty 1 Kuan denomination.

洪武年大明通行寶鈔壹貫。中等評分，無備注。

\$3,000 and up



40005

(t) CHINA—EMPIRE. Ming Dynasty. 1 Kuan, 1368-99. P-AA10. PMG Choice Very Fine 35. (S/M#T36-20). A popular 600 year old type, and always sought after by collectors of Chinese paper money. PMG comments "Corner Tip Missing, Small Hole".

洪武年大明通行寶鈔壹貫。600年歷史，深受中國紙幣藏家喜愛。PMG標明"缺邊角尖，小孔"。

\$3,000 and up



40007

(t) CHINA—EMPIRE. Ch'ing Dynasty. 500 Cash, 1855. P-A1c. PMG Very Fine 30. (S/M#T6-20). No. 37722. Year 5. PMG comments "Spindle Hole at Issue, Tear."

咸豐伍年大清寶鈔伍佰文。編號37722。咸豐伍年。PMG標註"發行連軸孔，撕裂"。

\$1,000 and up



40006

(t) CHINA—EMPIRE. Ta Ch'ing Pao Ch'ao. 500 Cash, 1855. P-A1c. PCGS Banknote Choice Extremely Fine 45. (S/M#T6-20). No. 31054. Year 5.

咸豐伍年大清寶鈔伍佰文。編號31054。咸豐伍年。

\$900 and up



40008

(t) CHINA—EMPIRE. Ch'ing Dynasty. 500 Cash, 1856. P-A1d. PMG Choice Uncirculated 63. (S/M#T6-30). No. 3738. Year 6. PMG comments "Spindle Hole at Issue."

咸豐陸年大清寶鈔伍佰文。編號3738。咸豐陸年。PMG標註"發行連軸孔"。

\$2,000 and up



40009

CHINA—EMPIRE. Treasury of the Great Ch'ing. 500 Cash, 1857. P-A1e. PMG About Uncirculated 55. Year 7. No. 5032. Offered here in a wonderful About Uncirculated grade. PMG comments "Spindle Hole at Issue, Toning".

咸豐柒年大清寶鈔伍佰文。咸豐柒年。編號5032。誘人的AU等級。PMG標註"發行連軸孔，氧化"。

\$700 and up



40011

(t) CHINA—EMPIRE. Treasury of the Great Ch'ing. 1000 Cash, 1854. P-A2b. PMG Choice Fine 15. (S/M#T6-11). Year 4. No. 632. PMG comments "Repaired, Annotations".

咸豐肆年大清寶鈔壹仟文。咸豐肆年。序號632。PMG標示修補，註解。

\$750 and up



40010

(t) CHINA—EMPIRE. Ch'ing Dynasty. 500 Cash, 1857. P-A1e. PMG About Uncirculated 55. (S/M#T6-40). No. 9464. Year 7. Good visual appeal for the assigned grade. PMG comments "Spindle Hole at Issue."

咸豐柒年大清寶鈔伍佰文。編號9464。咸豐柒年。此分而言賞心悅目。PMG標註"發行時連軸孔"。

\$900 and up

Key Variety-P-A2d 1856 1000 Cash

關鍵版別 咸豐陸年壹仟文



40012

(t) CHINA—EMPIRE. Ta Ch'ing Pao Ch'ao. 1000 Cash, 1856. P-A2d. PCGS Banknote Choice Uncirculated 64. (S/M#T6-31). No. 5835. Henan Province Taxes. An incredibly difficult variety to locate, and the third example we have offered in our lengthy auction history. We have not offered this variety in this grade level. We last sold a PMG Choice About Unc 58 EPQ example in our May 2022 Hong Kong auction for a whopping \$17,400, and we expect a much higher bid will be needed to take this superior Choice Uncirculated example home.

咸豐陸年大清寶鈔壹仟文。編號 5835。河南課稅。極為難覓的一版，本行悠長的拍賣史上僅經手過三張。此評分等級從未遇過。2022 年 5 月香港拍賣曾有一張 PMG 精選近未流通 58 EPQ，以 17,400 美元高價拍出。此枚精選未流通鈔必能拍出更高價格。

\$5,000 and up



40013

(t) CHINA—EMPIRE. Ch'ing Dynasty. 1000 Cash, 1857. P-A2e. PMG Choice Uncirculated 64. (S/M#T6-41). No. 3729. Year 7. PMG comments "Spindle Hole at Issue."

咸豐柒年大清寶鈔壹仟文。編號3729。咸豐柒年。PMG標註"發行連軸孔"。

\$1,500 and up



40015

(t) CHINA—EMPIRE. Ch'ing Dynasty. 2000 Cash, 1854. P-A4b. PMG About Uncirculated 55. (S/M#T6-13). No. 9534. Year 4.

咸豐肆年大清寶鈔貳仟文。編號9534。咸豐肆年。

\$2,000 and up



40014

(t) CHINA—EMPIRE. Ch'ing Dynasty. 1000 Cash, 1857. P-A2e. PMG About Uncirculated 55 EPQ. (S/M#T6-41). No. 7879. Year 7. Noted for Exceptional Paper Quality.

咸豐柒年大清寶鈔壹仟文。編號7879。咸豐柒年。紙質卓越超群。

\$3,000 and up



40016

CHINA—EMPIRE. Ch'ing Dynasty. 2000 Cash, 1854. P-A4b. PMG Choice Very Fine 35. (S/M#T6-13). Year 4. No. 6526. PMG comments "Spindle Hole at Issue, Annotations".

咸豐肆年大清寶鈔貳仟文。咸豐肆年。編號6526。PMG標註"發行連軸孔，筆註"。

\$900 and up



40017

(t) CHINA—EMPIRE. Ch'ing Dynasty. 2000 Cash, 1857. P-A4e. PMG Choice Very Fine 35. (S/M#T6-42). No. 723. Year 7. PMG comments "Stains."

咸豐柒年大清寶鈔貳仟文。編號723。咸豐柒年。PMG標註"污漬"。

\$500 and up



40019

(t) CHINA—EMPIRE. Ch'ing Dynasty. 2000 Cash, 1858. P-A4f. PMG Choice About Uncirculated 58 EPQ. (S/M#T6-51). No. 1194. Year 8. Offered with PMG's coveted EPQ qualifier signifying original paper. PMG comments "Spindle Hole at Issue,"

咸豐捌年大清寶鈔貳仟文。編號1194。咸豐捌年。原紙，令人垂涎的EPQ品級。PMG標註"發行連軸孔"。

\$1,000 and up



40018

CHINA—EMPIRE. Ch'ing Dynasty. 2000 Cash, 1858 (Yr. 8). P-A4f. PMG Choice About Uncirculated 58 EPQ. (S/M#T6-51). Year 8. No. 541. An elusive denomination, offered here with PMG's all important EPQ qualifier. PMG comments "Spindle Hole at Issue."

咸豐捌年大清寶鈔貳仟文。咸豐捌年。編號541。誘人的面值，帶有PMG的EPQ認證。PMG標註"發行連軸孔"。

\$1,500 and up



40020

CHINA—EMPIRE. Ch'ing Dynasty. 2000 Cash, 1858. P-A4f. PMG About Uncirculated 55. (S/M#T6-51). Year 8. No. 542. PMG comments "Spindle Hole at Issue."

咸豐捌年大清寶鈔貳仟文。咸豐捌年。編號542。PMG標註"發行連軸孔"。

\$1,500 and up



40021

(t) CHINA—EMPIRE. Ch'ing Dynasty. 2000 Cash, 1858. P-A4f. PMG About Uncirculated 55. (S/M#T6-51). Year 8. No. 7156. PMG comments "Spindle Hole at Issue."

咸豐捌年大清寶鈔貳仟文。咸豐捌年。編號7156。PMG標註"發行連軸孔"。

\$1,250 and up



40023

(t) CHINA—EMPIRE. Ch'ing Dynasty. 2000 Cash, 1858. P-A4f. PMG Very Fine 30. (S/M#T6-51). No. 1506. Year 8. PMG comments "Spindle Hole at Issue."

咸豐捌年大清寶鈔貳仟文。編號1506。咸豐捌年。PMG標註"發行時連軸孔"。

\$500 and up



40022

CHINA—EMPIRE. Ch'ing Dynasty. 2000 Cash, 1858. P-A4f. PMG About Uncirculated 50. (S/M#T6-51). Year 8. A 2000 Cash note which is over 160 years old, and offered in an About Uncirculated grade.

咸豐捌年大清寶鈔貳仟文。咸豐捌年。存世逾160年歷史的一枚，難得的AU品相。

\$1,500 and up



40024

CHINA—EMPIRE. Ch'ing Dynasty. 2000 Cash, 1859. P-A4g. PMG Uncirculated 62. (S/M#T6-60). Year 9. No. 3261. PMG comments "Toning".

咸豐玖年大清寶鈔貳仟文。咸豐玖年。編號3261。PMG標註"氧化"。

\$1,250 and up



40025

(t) CHINA—EMPIRE. Board of Revenue. 1 Tael, 1854. P-A9b. PMG Very Fine 20. (S/M#H176-100). Year 4. No. 35535. One of the few examples of this variety which we have handled, with the last time being in our May 2020 Hong Kong auction. Always desirable, and usually missing from most collections of Empire paper money.

咸豐四年戶部官票壹兩。咸豐四年。編號 35535。此版我們經手過的寥寥無幾，上次上拍是在 2020 年 5 月香港拍賣。人氣不衰，多數大清紙幣集藏缺少此版。

\$1,500 and up



40027

(t) CHINA—EMPIRE. Hu Pu Kuan P'iao. 1 Tael, 1856 / 1861-64. P-A9e. PCGS Banknote Choice Fine 15. (S/M#H176). Year 6. Eight character vertical handstamp. This is the only example to have been graded by PCGS Banknote for the variety. For reference, PMG has yet to grade this type. Incredibly rare, and surely missing from most collections. PCGS Banknote comments "Spindle Holes." PCGS Banknote Pop 1/No Others Graded.

咸豐六年戶部官票壹兩。咸豐六年。八字直式手戳。PCGS 評鑒中該版僅此一張。PMG 尚未有評鑒記錄。極之罕見，絕大部分集藏都缺此版。PCGS 標示有"針孔"。唯一獲評，無其他評分。

\$3,000 and up



40026

(t) CHINA—EMPIRE. Board of Revenue. 1 Tael, 1854. P-A9b. PMG Choice Fine 15. (S/M#H176-100). No. 101444. Year 4.

咸豐四年戶部官票壹兩。編號 101444。咸豐肆年。

\$2,000 and up



40028

(t) CHINA—EMPIRE. Board of Revenue. 3 Taels, 1854. P-A10b. PMG Very Fine 25. (S/M#H176-11). Year 4. No. 43294. An elusive type, and only the fourth example we can recall handling in the past two decades.

咸豐四年戶部官票叁兩。咸豐四年。編號 43294。少見的版別，我們在過去二十年中僅經手過四張。

\$4,000 and up

Elusive 1854 3 Taels

稀少咸豐四年戶部官票叁兩



40029

(t) CHINA—EMPIRE. Ministry of Interior and Finance, Ch'ing Dynasty. 3 Taels, 1854. P-A10b. PMG Very Fine 20. (S/M#H176-11). Year 4. No. 50630. An often elusive variety to acquire, and one of just a few we've handled publicly in the last two decades. PMG comments "Spindle Holes, Annotations".

咸豐四年戶部官票叁兩。咸豐四年。編號50630。誘人的版別，近二十年本行在公開拍賣中僅呈獻過寥寥幾枚。PMG標註"連軸孔，筆註"。

\$3,000 and up

Scarce A11b 5 Taels

珍罕戶部官票伍兩



40030

(t) CHINA—EMPIRE. Board of Revenue. 5 Taels, 1854. P-A11b. PMG Very Fine 20. (S/MEH176-12). No. 54833. Year 4. Just seven examples of this incredibly rare variety have been graded by PMG at the time of cataloging. Scarce, and surely missing from most collections of Chinese Empire currency. PMG comments "Minor Repairs, Spindle Holes, Ink."

咸豐四年戶部官票伍兩。編號54833。咸豐四年。編撰圖錄時PMG僅評有7枚。珍罕，高端藏匣亦從缺的一枚。PMG標註"輕微修補，連軸孔，墨跡"。

\$4,000 and up



40031

(t) CHINA—EMPIRE. Ministry of Interior and Finance, Ch'ing Dynasty. 10 Taels, 1854. P-A12b. PMG Choice Fine 15. (S/M#H176-13). Year 4. No. 77879. An elusive higher denomination note from this issuer. One of the few examples we have had the pleasure of handling for this variety. PMG comments “Repaired, Spindle Holes.”

咸豐四年戶部官票拾兩。咸豐四年。編號 77879。此發行的高面值較難得。我們僅經手過數張/PMG標示有“經修補，針孔”。

\$3,000 and up

Attractive Year 5 10 Taels 誘人咸豐五年拾兩



40032

(t) CHINA—EMPIRE. Board of Revenue. 10 Taels, 1855. P-A12c. PMG Very Fine 30. (S/M#H176-23). Year 5. A collector favorite, this Board of Revenue 10 Tales note is offered in an appealing Very Fine grade. The design is found in a still attractive dark blue color, and the stamps are well defined. PMG Pop 7/2 Finer.

咸豐五年戶部大清寶鈔拾兩。咸豐五年。藏家摯愛的戶部拾兩，VF 評分無比動人。設計仍呈深藍色，蓋章綫條清晰。PMG 6 張同分，2 張更高分。

\$5,000 and up



40033

CHINA—EMPIRE. General Bank of Communications. 1 Dollar, 1909. P-A14cr. Remainder. PMG Uncirculated 62. (S/M#C126-1a). Remainder. Hand Cancelled. Canton. PMG has graded just five examples of this pick variety. PMG comments “Spindle Hole, Previously Mounted”. PMG Pop 1/1 Finer.

宣統元年交通銀行壹圓。庫存票。庫存票。手動蓋印注銷。廣東地名。此版別PMG僅評有5枚。PMG標註“連軸孔，曾經裝幀”。無同分，另有一枚更高分。

\$500 and up

Bank of China 1898 10 Taels 光緒二十四年中國通商銀行拾兩



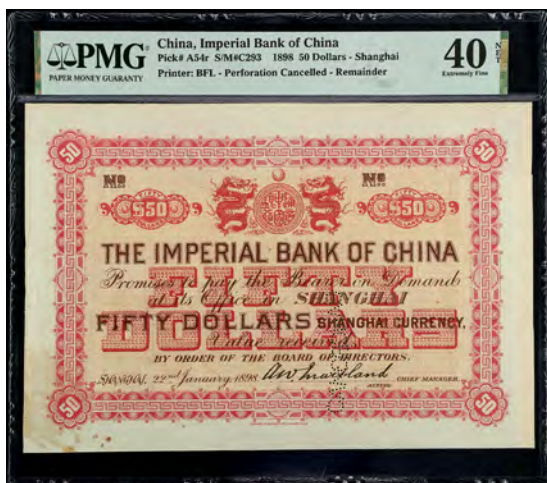
40034

CHINA—EMPIRE. The Imperial Bank of China. 10 Taels, 1898. P-A42a. PMG About Uncirculated 50. (S/M#C293-4b). Printed by BFL. Peking. A highly important note, and the first we can recall handling publicly for this type. Just nine examples are listed on PMG’s population report, with auction results being few & far between. The front of the note displays a dark blue border design with a gold undertint. The underprint and seal at top center are in a red-orange color, while the bank name, serial number, and other information is in black ink. A similar design and color scheme is on the reverse, except in Chinese whereas the front is in English. This type, when offered publicly, is typically in lower grades, and this About Uncirculated note is sure to pique the interest of collectors of Chinese Empire paper money. PMG comments “Rust”. PMG Pop 1/3 Finer.

大清光緒二十四年中國通商銀行拾兩。BFL 印刷。北京地名。非常重要的一版紙鈔，我們首次在公開拍賣中經手此張。PMG 評鑒中僅有九張，有零星拍賣紀錄。正面有深藍色邊框設計，金色底印。上方中央的底印及蓋章均呈橙紅色，銀行名稱、序號及其他資訊則以黑色油墨印刷。反面設計及色調相似，但印刷漢字，而正面印刷英文。公開拍賣中多見此版的低分評級，然而此拍品獲評近未流通品相。大清紙幣藏家必定為之一振。PMG 標示“鏽跡”。PMG 無同分/3 張更高分。

\$10,000 and up

Rare Imperial Bank of China 50 Dollar Remainder 稀有中國通商銀行伍拾圓庫存票



40035

(t) CHINA—EMPIRE. Imperial Bank of China. 50 Dollars, 1898. P-A54r. Remainder. PMG Extremely Fine 40 Net. Mounting Remnants, Stains. (S/M#C293). Printed by BFL. Shanghai. Perforation Cancelled. Remainder. Dated January 22nd, 1898. One of just five examples graded by PMG for this elusive type. Printed in bold red ink with light yellow undertone. Menacing dragons facing at top on face and reverse. We have not offered this variety since our May 2020 Hong Kong auction. PMG comments "Mounting Remnants, Stains."

光緒二十四年中國通商銀行伍拾圓。庫存票。BFL 印刷。上海地名。打孔註銷。庫存票。日期：1898年1月22日。PMG 僅評鑒過五張，此為其一。鮮紅色油墨印刷，淺黃底色。正反均有雙龍戲珠圖。自 2022年5月香港拍賣後首次上拍。PMG 標示"黏貼殘留、漬點"。

\$25,000 and up

From the Paradise Collection.



40036

(t) CHINA—EMPIRE. Ta-Ching Government Bank. 1 Dollar, 1907. P-A66a. PMG Choice About Uncirculated 58. (S/M#T10-10a). Printed by CMPA. Hankow.

光緒三十二年大清戶部銀行兌換券壹圓。CMPA 印製。漢口地名。

\$700 and up

40037

(t) CHINA—EMPIRE. The Ta-Ching Government Bank. 1 Dollar, 1907. P-A66r. Remainder. PMG About Uncirculated 55. (S/M#T10-10a). Printed by CMPA. Remainder. Hankow.

光緒三十三年大清銀行兌換券壹圓。庫存票。CMPA 印製。庫存票。漢口地名。

\$1,000 and up



40038

CHINA—EMPIRE. The Ta-Ching Government Bank. 1 Dollar, 1907. P-A66r. Remainder. PMG About Uncirculated 53. (S/M#T10-10a). Printed by CMPA. Hankow. Remainder. PMG comments “Previously Mounted”.

光緒三十三年大清銀行兌換券壹圓。庫存票。CMPA 印刷。漢口地名。庫存票。PMG標明“曾經黏貼”。

\$2,500 and up

40039

(t) CHINA—EMPIRE. Ta-Ching Government Bank. 1 Dollar, 1907. P-A66r. Remainder. PMG Very Fine 30. (S/M#T10-10a). Printed by CMPA. Remainder. Hankow.

光緒三十三年大清銀行兌換券壹圓。庫存票。CMPA 印製。漢口地名。庫存票。

\$500 and up

Ta-Ching Gov't Bank 5 Dollar Specimen 大清銀行兌換券伍圓樣票



40040

(t) CHINA—EMPIRE. Ta-Ching Government Bank. 5 Dollars, 1909. P-A77s. Specimen. PMG Choice Uncirculated 64 EPQ. (S/M #T10-31) Printed by ABNC. Specimen overprint, serial numbers and punch cancels. Portrait vignette of Li Hongzhang at left along with a gazebo at right with large central multicolored guilloche between. Ornate blue under-printed design covers the face with location protectors at far left and right. Brown inks make up the lathe frame. Original paper noticed throughout.

宣統元年大清銀行兌換券伍圓。樣張。ABNC 印刷。加蓋樣票及序號，打孔註銷。左邊為李鴻章像，右邊為重檐八角亭圖，中間有多彩團花圖案。藍色花飾底紋，左右有地名。棕色邊緣紋飾。整張原紙。

\$10,000 and up

From the Paradise Collection.

1909 50 Dollars Ta-Ching Specimen 大清銀行伍拾圓樣票



40041

(t) CHINA—EMPIRE. Ta-Ching Government Bank. 50 Dollars, 1909. P-A78As. Specimen. PMG Choice Uncirculated 58. (S/M#T10-33). Printed by ABNC. One of just four examples of this elusive 50 Dollar Specimens available to collectors in a PMG holder. This type seldom appears at public auctions, with this being the first example we have offered in our lengthy history. At left of center is a vignette of Li Hongzhang, and buildings at right. The border design is comprised of a dark green ink, with a brown-yellow undertint. At center is a colorful guilloche in watermelon colors of red & green. The back design is in a dark brown color, with the central vignette in jet black ink. Ten "50" counters are found on the back design in varying locations.

宣統元年大清銀行兌換券伍拾圓。樣張。ABNC 印刷。PMG 評鑒中僅有四張獲評。鮮少亮相公開拍賣，是我們悠長的拍賣歷史中首次經手。左側是李鴻章瀟湘，右側可見正陽門風景圖。深綠色邊框設計，棕黃色底色。中央有西瓜色網紋圖案。反面設計呈深棕色。中央插圖以黑色油墨印刷。反面各處合共有十個"50"面值。

\$15,000 and up

From the Paradise Collection.

Beautiful & Colorful 100 Dollar Rarity

絢麗多彩珍罕壹佰圓



40042

(t) CHINA—EMPIRE. Ta-Ching Government Bank. 100 Dollars, 1909. P-A78Bs. Specimen. PMG Choice Uncirculated 63.

(S/M#T10-34). Printed by ABNC. This examples one of just four specimens encapsulated by PMG for this highly sought after type. None have been graded finer than the CU 64 level. This CU 63 example is sure to turn a few heads since it crosses the auction block, as Track & Price reports it has been nearly three years since this type was last available publicly from a major Auction House. This will be the first time we have offered this treasure to our bidders. PMG Pop 1/2 Finer. Li Hongzhang is depicted at left as a portrait vignette. Hongzhang was a politician, diplomat and military general during the Qing dynasty. Hongzhang is remembered today for his diplomatic skills, along with military and industrial modernizations; although his military career remains polarizing among scholars and historians. Next to Li's portrait is a vignette of the Temple of Heaven, with a colorful green & orange guilloche at center. Looking at the back of the note, a gazebo vignette is at center, with the border design/undertint in a burnt orange color. Solid zero serial numbers are found on both sides of the note. Incredibly scarce, and sure to fill a void missing in even the most advanced collection of Chinese paper.

宣統元年大清銀行兌換券壹佰圓。樣張。ABNC印刷。PMG 僅評鑒過四張，深受追捧的版別。CU 64 為最高分。此張獲評 CU 63 必定能吸引藏家關注，Track & Price 報告中近三年未見此版亮相於大型拍賣中。我們首次經手的此樣張。PMG 無同分，兩張更高分。李鴻章肖像在左。李鴻章為清朝政治家、外交家及軍事家。時至今日，李鴻章靈活的外交手腕及其對軍事與工業現代化的貢獻仍被後人讚頌。至於其戎馬生涯，在學者和歷史學家中則毀譽參半。李鴻章肖像右側為天壇圖景。中央為橙、綠網紋。背面中央為杭州西湖禦碑亭圖，邊框設計及底色為棕橙色。兩面均印有全零序號。極珍罕，最資深的中國紙鈔集藏亦未必得見。

\$20,000 and up

From the Paradise Collection.

Pop 1/None Finer

評鑒最佳



40043

(t) CHINA—EMPIRE. Ta-Ching Government Bank. 10 Dollars, 1909. P-A78s. Specimen. PMG Choice Uncirculated 64 EPQ. (S/M#T10-32). Printed by ABNC. Red specimen overprint, serial numbers and punch cancellations. Portrait vignette of Li Hongzhang at left and pagoda at right. Blue border design with dark purple undertint, and multicolored guilloche at center. On the reverse, central design of a fortress with the bank name above and counters at left & right sides. Just six examples of this specimen variety have been graded by PMG, with auction appearances being very rare. This note proudly sits atop PMG's population report, making it the finest known by the grading company. PMG Pop 1/None Finer.

宣統元年大清銀行兌換券拾圓。樣張。ABNC印刷。加蓋紅色樣票及序號，打孔註銷。李鴻章像在左，右側為四角碑亭圖。藍色邊框設計，暗紫色底印，中央有多彩網紋。反面為正陽門甕城圖，銀行名稱在上方，面值印於左右。PMG 僅評六張，鮮少露面於拍賣場上。本拍品為 PMG 評鑒的冠軍分，是該評級公司認證中品相最佳的一張。PMG 無同分，沒有更高分。

\$10,000 and up

From the Paradise Collection.

40044

CHINA—EMPIRE. Lot of (8). Ta Ching Government Bank of China. 1, 5, 10 & 100 Dollars, ND (1910). P-A79 to A82. Souvenirs. About Uncirculated to Uncirculated. A grouping of eight Price Chun souvenir prints, housed in two collector folders. Toning is noticed on all.

1910年大清鈔券主景圖雕刻。醇親王像，飛龍及農民耕作圖景。八張紀念鈔。含8張醇親王圖景卡，分裝於兩個藏夾中。均見氧化痕跡。

\$100 and up



40045

(t) CHINA—EMPIRE. Ta Ching Government Bank, Shansi. 1 Tael, ND (1909-11). P-A83r. Remainder. PMG About Uncirculated 53. (S/M#T10-50). Shansi. Remainder. A rare type considering all varieties, and PMG has yet to list the remainder variety on their population report. Scarce.

宣統年陝西大清銀行兌換銀票壹兩。庫存票。陝西。庫存票。罕見的版別，PMG未有將庫存票列入其數量報告，珍罕。

\$700 and up



40046

(t) CHINA—EMPIRE. Ta Ching Government Bank, Shansi. 2 Taels, ND (1909-11). P-Unlisted. Remainder. PMG About Uncirculated 55. (S/M#T10). Shansi. Remainder. An unlisted remainder denomination from this China Empire era issuer. A nice pairing with the 1 Tael remainder we are also offering from the Ta Ch'ing Government Bank. PMG comments "Minor Rust, Pinholes".

宣統年陝西大清銀行兌換銀票貳兩。庫存票。陝西。庫存票。未經收錄的發行，本行本次拍賣共呈獻兩枚此版。PMG標註"輕微鏽跡，針孔"。

\$700 and up



40047

CHINA—EMPIRE. Sin Chun Bank of China. 1 Dollar, 1907. P-Unlisted. Remainder. PMG Very Fine 25. (S/M#H186-1a). Printed by CPOJ. Remainder. A short lived series which was issued in 1908, just four years before the Republic of China was formed. These notes would have been redeemed in early 1912, and are usually encountered in remainder form today. PMG comments “Small Tears”.

光緒三十三年華商上海信成銀行壹圓。庫存票。CPOJ印製。庫存票。1908年的短暫發行，四年後即成立中華民國。1912年早期時可兌換，現存的大多是庫存票，PMG 示“小撕裂”。

\$400 and up

40049

CHINA—EMPIRE. Tian Zhen Bank. 5000 Cash / 5 Tiao, ND (1845-61). P-Unlisted. PCGS Banknote Very Fine 20. (S/M#T122-UNL). Qing dynasty. Scarce. PCGS Banknote comments “Minor Damage.”

天貞銀錢號伍吊。清代。珍罕。PCGS紙幣評級標註“輕微缺損”。

\$500 and up

40050

(t) CHINA—EMPIRE. Lot of (20). Prince Chun Souvenir Prints. 1908-11. P-Unlisted. PMG Encapsulated. A large group of twenty souvenir prints, which feature Prince Chun. Different designs are found in the mix.

1908-11年大清鈔券，醇親王像紀念印刷品。二十張。一組二十張紀念印刷，醇親王像。含不同設計。

\$900 and up

40051

(t) CHINA—EMPIRE. Lot of (3). Qing Dynasty. Mixed Denominations, 1908-11. P-Unlisted. Vignette & Souvenirs. PMG Encapsulated. Included is a vignette and two souvenirs of Prince Chun, Dragon & Field Workers.

1908-11年大清鈔券，清代圖景卡一組。三張。含醇親王、飛龍及農耕圖景卡。

\$400 and up



40048

(t) CHINA—EMPIRE. The Shun Yee Saving Bank. 1 Yuan, 1908. P-Unlisted. Remainder. PCGS Banknote Very Fine 25. Printed by Toppan Printing Co., Hankow Branch. Remainder.

光緒三十四年信義儲蓄銀行壹元。庫存票。Toppan Printing Co.印製。漢口分行。庫存票。

\$400 and up

CHINA—REPUBLIC



40052

(t) CHINA—REPUBLIC. Agricultural Bank of the Four Provinces. 10 Cents, ND (1933). P-A84a. PMG Choice About Uncirculated 58. (S/M#CS110-1). Printed by TYPC. Vertical format. Red ink on obverse with green on reverse.

民國二十二年豫鄂皖贛四省農民銀行壹角。TYPC印製。豎式票。正面紅墨，反面綠墨。

\$500 and up

From the Paradise Collection.



40053

(t) CHINA—REPUBLIC. The Agricultural & Industrial Bank of China. 10 Yuan, 1932. P-A111s. Specimen. PMG Superb Gem Uncirculated 67 EPQ. (S/M#C287-42). Printed by ABNC. Red specimen overprint, serial numbers and punch cancellations. PMG Pop 4/None Finer.

民國二十一年中國農工銀行拾圓。樣票。ABNC印製。紅色樣票加蓋，序列號和注銷孔。PMG評鑒中與另外三張並列最高分。

\$1,000 and up

40054

(t) CHINA—REPUBLIC. The China Silk & Tea Industrial Bank. 10 Dollars, 1925. P-A120Cb. PMG Choice Extremely Fine 45 Net. Edge Damage, Tear. (S/M#C292-3b). Printed by BEPP. Tientsin. PMG comments "Edge Damage, Tear."

民國十四年中國絲茶銀行拾圓。BEPP印製。天津地名。PMG標註"紙邊缺損，撕裂"。

\$400 and up



40055

CHINA—REPUBLIC. Lot of (2). The China & South Sea Bank, Limited. 10 Yuan, 1927. P-A129a. Very Good. Heavy staining at center on Z247726. Ink. Annotations. Edge wear/damage. Holes. Internal damage. Other issues consistent with the assigned condition. Personal inspection of this lot is highly recommended. **SOLD AS IS/NO RETURNS.**

民國十六年中南銀行拾圓。兩張。Z247726 中央污漬嚴重。墨跡。筆註。紙幣磨損/損壞。穿孔。內部受損。其他瑕疵與品相相符。請藏家仔細檢閱。現況出售，概不退換。

\$500 and up



40056

(t) CHINA—REPUBLIC. The Commercial Bank of China. 1 Dollar, 1929. P-11a. PMG About Uncirculated 55. (S/M#C293-60a). Shanghai. An often difficult to locate variety for this catalog number. PMG comments “Minor Stains”.

民國十八年中國通商銀行壹圓。上海地名。難覓。PMG標註“輕微污漬”。

\$500 and up

Bank of China 1909 1 Dollar - Peking 中國銀行壹圓 北京地名



40057

(t) CHINA—REPUBLIC. Bank of China. 1 Dollar, 1909 (ND 1912). P-16d. PMG Choice Fine 15. (S/M#C294-1d). Printed by ABNC. Overprint on China P-A76. Peking. This is only the second time that we have handled this rare catalog number in our lengthy auction history. That note was in our April 2017 Hong Kong sale, so collectors that have been looking to cross this elusive pick variety off their want lists can finally do so today. PMG has graded just five examples of this rare variety. PMG comments “Annotations”.

民國元年中國銀行兌換券壹圓。ABNC印刷。加蓋於中國 P-A76。北京。本行悠長的拍賣史上第二次經手此罕有版別。上一次為 2017 年 4 月香港拍賣。藏家等待已久的一版。PMG 僅評鑒過五張。標註“附筆註”。

\$5,000 and up



40058
CHINA—REPUBLIC. Bank of China. 1 Dollar, 1912. P-25q. PMG Very Fine 25. (S/M#C294-30p). Printed by ABNC. Szechuen. "One Dollar" in ovals. One of just eleven examples graded by PMG for the variety.

民國元年中國銀行兌換券壹圓。BNC印製。四川地名。"壹圓"位於花符內。該版PMG共評有七枚，此為其中之一。

\$1,500 and up



40060
(t) CHINA—REPUBLIC. Bank of China. 1 Dollar, 1912. P-25s. PMG Choice Very Fine 35. (S/M#C294-30r). Printed by ABNC. Yunnan.

民國元年中國銀行兌換券壹圓。ABNC印刷。雲南。

\$500 and up



40059
(t) CHINA—REPUBLIC. Bank of China. 1 Dollar, 1912. P-25r. PMG Very Good 8 Net. Repaired. (S/M#C294-30q). Printed by ABNC. Three Eastern Provinces. PMG comments "Repaired."

民國元年中國銀行兌換券壹圓。ABNC印刷。東三省。PMG標示"經修補"。

\$400 and up



40061
(t) CHINA—REPUBLIC. Bank of China. 1 Dollar, 1912. P-25w. PCGS Banknote Very Fine 25 Details. Repair, Stain. (S/M#C294-30w). Printed by ABNC. Peking. PMG comments "Repair, Stain."

民國元年中國銀行兌換券壹圓。ABNC印刷。北京地名。PMG標示"修補、污漬"。

\$1,250 and up



40062

CHINA—REPUBLIC. Bank of China. 5 Dollars, 1912. P-26b. PMG Very Fine 20. (S/M#C294-31b). Printed by ABNC. Canton. A popular early Republic of China note.

民國元年中國銀行兌換券伍圓。ABNC印製。廣東地名。廣受歡迎的早期民國紙幣。

\$1,250 and up



40064

(t) CHINA—REPUBLIC. Bank of China. 10 Dollars, 1912. P-27b. PMG Extremely Fine 40. (S/M#C294-32b). Printed by ABNC. Canton.

民國元年中國銀行兌換券拾圓。ABNC印刷。廣東。

\$900 and up



40063

(t) CHINA—REPUBLIC. Bank of China. 5 Dollars, 1912. P-26r. PMG Uncirculated 62. (S/M#C294-31r). Printed by ABNC. Yunnan. PMG comments "Foreign Substance".

民國元年中國銀行兌換券伍圓。ABNC印刷。雲南。PMG標明"異物"。

\$1,000 and up

40065

(t) CHINA—REPUBLIC. Bank of China. 10 Dollars, 1912. P-27b. PMG Choice Fine 15 Net. Repaired & Reconstructed. (S/M#C294-32b). Printed by ABNC. Canton. PMG comments "Repaired & Reconstructed."

民國元年中國銀行兌換券拾圓。ABNC印刷。廣東。PMG標明"經修補及重建"。

\$400 and up



40066

(t) CHINA—REPUBLIC. Bank of China. 1 Dollar, 1913. P-30a. PMG About Uncirculated 55. (S/M#C294-42a). Printed by ABNC. Canton. Out of 26 notes graded by PMG for this variety, this is the finest example listed on the population report. PMG comments "Restoration". PMG Pop 1/None Finer.

民國二年中國銀行兌換券壹圓。ABNC印刷。廣東。PMG評鑒過26張，此為冠軍分。PMG標明"修復"。PMG無同分，沒有更高分。

\$2,000 and up



40067

CHINA—REPUBLIC. Lot of (3). Bank of China. 1 Dollar, 1913. P-30e. PMG Good 6 Net & Very Good 8. Without English branches. Postliminary issues. Included in this lot are three P-30e notes, with two in Good 6 Net Repaired, Pieces Added; and Very Good 8.

民國二年中國銀行兌換券壹圓。三張。無英文地名。後期發行。含3張P-30e，兩張獲評Good 6 Net 修補、有加紙；一張獲評Very Good 8。

\$600 and up



40068

CHINA—REPUBLIC. Bank of China. 5 Cents = 1/2 Chiao, 1918. P-Unlisted. Specimen. PMG Gem Uncirculated 66 EPQ. (S/M#C294-92s). Printed by ABNC. Harbin. Specimen.

民國七年中國銀行伍分。樣張。ABNC印製。哈爾濱。樣票。

\$500 and up



40069

CHINA—REPUBLIC. Bank of China. 10 Cents = 1 Chiao, 1918. P-48as. Specimen. PMG Gem Uncirculated 66 EPQ. (S/M#C294-93). Printed by ABNC. Harbin. Specimen.

民國七年中國銀行壹角。樣張。ABNC印製。哈爾濱。樣票。

\$400 and up



40070

CHINA—REPUBLIC. Bank of China. 20 Cents = 2 Chiao, 1918. P-49as. Specimen. PMG Gem Uncirculated 66 EPQ. (S/M#C294-94). Harbin. Printed by ABNC. Specimen.

民國七年中國銀行貳角。樣張。哈爾濱。ABNC印製。樣票。

\$800 and up

From the Paradise Collection.



40071

(t) CHINA—REPUBLIC. Bank of China. 1 Yuan, 1918. P-51ms. Specimen. PMG Superb Gem Uncirculated 67 EPQ. (S/M#C294-100k). Printed by ABNC. Shanghai. A high end example of this Specimen variety.

民國七年中國銀行壹圓。樣張。ABNC印刷。上海地名。此樣張版別屬高端藏品。

\$500 and up

40072

(t) CHINA—REPUBLIC. Bank of China. 1 Yuan, 1918. P-51qs. Specimen. PMG Gem Uncirculated 66 EPQ. (S/M#C294-100r). Printed by ABNC. Tientsin.

民國七年中國銀行壹圓。樣張。ABNC印刷。天津地名。

\$400 and up

40073

(t) CHINA—REPUBLIC. Bank of China. 5 Yuan, 1918. P-52ks. Specimen. PMG Gem Uncirculated 65 EPQ. (S/M#C294-101k). Printed by ABNC. Shanghai.

民國七年中國銀行伍圓。樣張。ABNC印刷。上海地名。

\$400 and up

From the Paradise Collection.



40074

(t) CHINA—REPUBLIC. Bank of China. 5 Yuan, 1918. P-52ps. Specimen. PMG Gem Uncirculated 65 EPQ. (S/M#C294-101r). Printed by ABNC. Tientsin. Specimen. Red specimen overprints with blue serial numbers. Double punch cancellations.

民國七年中國銀行伍圓。樣張。ABNC印刷。天津地名。樣票。紅色樣張加蓋及藍色序號。雙重註銷孔。

\$500 and up



40075

(t) CHINA—REPUBLIC. Bank of China. 10 Yuan, 1918. P-53ps. Specimen. PMG Gem Uncirculated 65 EPQ. (S/M#C294-102r). Printed by ABNC. Tientsin.

民國七年中國銀行拾圓。樣張。ABNC印刷。天津地名。

\$400 and up



40076

(t) CHINA—REPUBLIC. Bank of China. 100 Dollars, 1917. P-54C. PCGS GSG Fine 12 Details. Repair, Restoration. (S/M#C294-103). Printed by ABNC. Tientsin. An elusive denomination from this series, seldom offered publicly. PCGS GSG comments "Repair, Restoration."

民國六年中國銀行壹佰圓。ABNC印製。天津地名。此系列中誘人的面值，市場罕見。PCGS GSG標註"經修補，還原"。

\$2,000 and up

From the Paradise Collection.



40078

(t) CHINA—REPUBLIC. Bank of China. 5 Dollars, 1925. P-65Bs. Specimen. PMG Gem Uncirculated 66 EPQ. (S/M#C294-155). Printed by ABNC. Mukden. Red specimen overprints, blue serial numbers and dual punch cancellations. PMG Pop 5/1 Finer.

民國十四年中國銀行伍圓。樣張。ABNC印刷。奉天地名。加蓋紅色樣票及序號，打孔注銷。PMG 4張同分/1張更高分。

\$900 and up



40077

(t) CHINA—REPUBLIC. Bank of China. 1 Dollar, 1925. P-65As. Specimen. PMG Superb Gem Uncirculated 67 EPQ. (S/M#C294-154). Printed by ABNC. Mukden. Red specimen overprints, serial numbers and dual punch cancellations. PMG Pop 6/None Finer.

民國十四年中國銀行壹圓。樣張。ABNC印刷。奉天地名。加蓋紅色樣票及序號，打孔注銷。PMG 5張同分，無更高分。

\$800 and up

From the Paradise Collection.



40079

(t) CHINA—REPUBLIC. Bank of China. 10 Dollars, 1925. P-65Cs. Specimen. PMG Gem Uncirculated 66 EPQ. (S/M#C294-156). Printed by ABNC. Mukden. Red specimen overprints, serial numbers and punch cancellations. PMG Pop 3/1 Finer.

民國二十四年中國銀行拾圓。樣張。ABNC印刷。奉天地名。加蓋紅色樣票及序號，打孔注銷。PMG 2張同分/1張更高分。

\$1,250 and up

From the Paradise Collection.



40080

CHINA—REPUBLIC. Bank of China. 10 Yuan, 1934. P-73. PMG Choice Uncirculated 64. (S/M#C294-194). Printed by TDLR. Tientsin.

民國二十三年中國銀行拾圓。TDLR 印製。天津地名。

\$500 and up

40081

(t) CHINA—REPUBLIC. Bank of China. 10 Yuan, 1934. P-73. PMG Choice Uncirculated 64. (S/M#C294-194). Printed by TDLR. Watermark of Pagoda. Tientsin.

民國二十三年中國銀行拾圓。TDLR 印製。天壇水印。天津地名。

\$400 and up

From the Paradise Collection.

40082

(t) CHINA—REPUBLIC. Bank of China. 10 Yuan, 1934. P-73. PMG Choice Uncirculated 64. (S/M#C294-194). Printed by TDLR. Watermark of Pagoda. Tientsin.

民國二十三年中國銀行拾圓。TDLR 印刷。天壇水印。天津地名。

\$500 and up

From the Paradise Collection.

40083

(t) CHINA—REPUBLIC. Bank of China. 10 Yuan, 1934. P-73. PMG Choice Uncirculated 64. (S/M#C294-194). Printed by TDLR. Watermark of Pagoda. Tientsin.

民國二十三年中國銀行拾圓。TDLR 印刷。天壇水印。天津地名。

\$500 and up



40084

(t) CHINA—REPUBLIC. Lot of (2). Bank of China. 5 Yuan, 1937. P-80. Consecutive. Fancy Serial Numbers. PMG Choice About Uncirculated 58. The first note is serial number "AW999999" and the second is "AW1000000". Consecutive, with the solid 9's and 1 million serial numbers.

民國二十六年中國銀行伍圓。兩張連號。趣味號。序號 AW999999 及 AW1000000。連號。

\$1,250 and up



40085

(t) CHINA—REPUBLIC. Lot of (415). Bank of China. 10 Yuan, 1937. P-81. About Uncirculated to Uncirculated. A massive grouping of 415 1937 10 Yuan notes from the Bank of China. Consecutive runs are found in the mix. Condition ranges from AU to Unc. Stains/edge stains. **SOLD AS IS/NO RETURNS.**

民國二十六年中國銀行拾圓。415張。約415張1937年中國銀行拾圓，頗具魅力。有些是連號。品相介乎AU至UNC。些許漬點及紙緣漬點。現況出售，概不退換。

\$400 and up

Bank of China 1939 Specimens 民國二十八年中國銀行樣張



40086

(t) CHINA—REPUBLIC. Lot of (3). Bank of China. 1, 5 & 10 Yuan, 1939. P-81As, 81Bs & 81Cs. Specimens. PMG Gem Uncirculated 65 EPQ to Superb Gem Uncirculated 67 EPQ, (S/M#C294). Printed by ABNC. P-81As 1 Yuan is in GU 65 EPQ; P-81Bs 5 Yuan is in SGU 67 EPQ (Pop 4/None Finer); and P-81Cs 10 Yuan is in GU 66 EPQ. This trio are the complete specimen set for the 1939 Bank of China series which feature Liao Chung-kai on all. This series was replaced just a year later. Scarce, especially when offered as the complete set in Gem grades.

民國二十八年中國銀行壹，伍 & 拾圓。三張樣張。ABNC 印刷。P-81As 壹圓獲評 GU 65 EPQ、P-81Bs 伍圓獲評 SGU 67 EPQ (同分有 3 張，無更高分)、P-81Cs 拾圓獲評 GU 66 EPQ。完整的一套三張中國銀行 1939 年系列樣票，均印有廖仲愷肖像。該系列一年後即被取替。珍罕，完整一套 Gem 評級更是難得。

\$5,000 and up



40087

(t) CHINA—REPUBLIC. Pack of (100). Bank of China. 10 Yuan, 1940. P-85b. About Uncirculated to Uncirculated. A fully original and consecutive pack of 10 Yuan notes. The band has been tape repaired. Minor counting crinkles and corner bends are noticed.

民國二十九年中國銀行拾圓。一疊100張。原裝連號拾圓，捆帶有貼膠紙修補，可見輕微的點鈔褶皺和折角。

\$900 and up

40088

(t) CHINA—REPUBLIC. Bank of China. 25 Yuan, 1940. P-86. PMG Gem Uncirculated 66 EPQ. (S/M#C294-242). Printed by ABNC. Just two notes have been graded higher than this grade level by PMG.

民國二十九年中國銀行貳拾伍圓。ABNC 印刷。PMG 評鑒中僅有兩張更高分。

\$400 and up

From the Paradise Collection.



40090

(t) CHINA—REPUBLIC. Bank of China. 10 Yuan, 1941. P-95. PMG Gem Uncirculated 66 EPQ. (S/M#C294-263). Printed by DTBC. An often difficult catalog number to locate in this grade level.

民國三十年中國銀行拾圓。DTBC 印刷。罕見此版別如此好品相。

\$500 and up

40091

(t) CHINA—REPUBLIC. Bank of China. 10 Yuan, 1941. P-95. PMG Gem Uncirculated 65 EPQ. (S/M#C294-263). Printed by DTBC. Gem.

民國三十年中國銀行拾圓。DTBC 印刷。完美品相。

\$500 and up



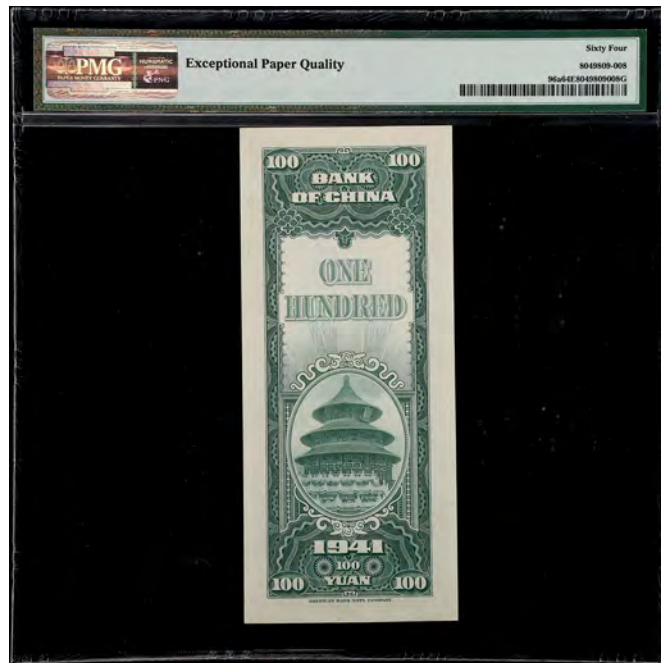
40089

(t) CHINA—REPUBLIC. Bank of China. 10 Yuan, 1941. P-95. PMG Gem Uncirculated 66 EPQ. (S/M#C294-263). Printed by DTBC. Gem.

民國三十年中國銀行拾圓。DTBC 印刷。頂級品相。

\$500 and up

Solid Serial Number 9-Pop 1/3 Finer 全同號 無同分 僅三張分數更高



40092

(t) CHINA—REPUBLIC. Bank of China. 100 Yuan, 1941. P-96a. Solid Serial Number. PMG Choice Uncirculated 64 EPQ. (S/M#C294-265). Printed by ABNC. An incredibly difficult vertical format note to acquire from the 1941 Bank of China series. Just ten examples have been graded by PMG, with this example being towards the top of the population report. We have yet to offer this type to our bidders in our auction history, which is a testament to the scarcity of this catalog number. A quick glance at auction records reveals that this type has not crossed the auction block at any major U.S. auction houses.

This rarity offers broad margins and fully original paper. The ink is vivid, with a colorful guilloche at lower center below the portrait of Sun Yat-sen. On the reverse is a vignette of the Temple of Heaven in Peking. As an added treat, this nearly-Gem note boasts a solid serial number of “B999999”. PMG Pop 1/3 Finer.

民國三十年中國銀行壹佰圓。全同號。ABNC 印刷。非常難得的 1941 年中國銀行系列豎版鈔票。PMG 僅評鑒過十張，本張評分靠前。我們從未上拍過此版，可見其珍罕度。翻閱拍賣記錄可見大型美國拍賣公司均未曾經手。邊緣寬整，全原紙。墨色鮮明，孫中山像下方中央有彩色網紋。反面為北京天壇圖景。近全美品相，全同序號 B999999，錦上添花。PMG 無同分，3 張更高分。

\$35,000 and up



40093

(t) CHINA—REPUBLIC. Bank of China. 500 Yuan, 1942. P-99. PMG Choice Uncirculated 64. (S/M#C294-271). Printed by ABNC. Attractive color.

民國三十一年中國銀行伍佰圓。ABNC印製。色彩誘人。

\$700 and up



40095

CHINA—REPUBLIC. Bank of China. 1000 Yuan, 1942. P-100s. Specimen. PMG Choice Uncirculated 63. (S/M#C294-272). Printed by ABNC. Specimen. One of just ten examples encapsulated by PMG for the variety.

民國三十一年中國銀行壹仟圓。樣票。ABNC印製。樣票。PMG僅評有十張，此為其一。

\$750 and up



40094

CHINA—REPUBLIC. Bank of China. 500 Yuan, 1942. P-99. PMG Choice Uncirculated 64. (S/M#C294-271). Printed by ABNC. Seldom offered this nice.

民國三十一年中國銀行伍佰圓。ABNC印刷。少有美品。

\$1,400 and up



40096

CHINA—REPUBLIC. Bank of Communications. 1 Choh, ND (1914). P-113a. PMG About Uncirculated 53 EPQ. (S/M#C126-51a). Printed by BEPP. Harbin. Just under a dozen notes of this variety are listed on PMG's Population report. Scarce. PMG Pop 1/2 Finer.

民國三年交通銀行壹角。BEPP印製。哈爾濱。PMG共評有12張，該分僅此1張，另有2張更高分。

\$500 and up

40097

CHINA—REPUBLIC. Bank of Communications. 1 Choh, ND (1914). P-113f. PMG Very Fine 25. (S/M#C126-51). Weihaiwei. Printed by BEPP. A mere six examples of this variety have been encapsulated by PMG.

民國三年交通銀行壹角。威海衛。BEPP印製。此版PNG僅評有6枚。

\$400 and up

40098

(t) CHINA—REPUBLIC. Bank of Communications. 2 Chiao, ND (1914). P-114i. PMG Choice Uncirculated 64. (S/M#C126-52). Printed by BEPP. Without place name.

民國三年交通銀行貳角。BEPP印製。無地名。

\$400 and up



40099

CHINA—REPUBLIC. Bank of Communications. 5 Choh (Chiao), ND (1914). P-115d. PMG Choice Very Fine 35 Net. Tape. (S/M#C126-54d). Printed by BEPP. Weihaiwei. One of just two examples graded by PMG for the variety, with this note being Top Pop. PMG comments "Tape." PMG Pop 1/None Finer.

民國三年交通銀行伍角。BEPP印製。威海衛。PMG評有兩張，此為其一，亦是獨有的冠軍分。PMG標註"有膠紙"。

\$750 and up



40100

(t) CHINA—REPUBLIC. Lot of (10). Bank of Communications. 1 Yuan, 1914. P-116m. Consecutive. PMG Gem Uncirculated 65 EPQ. An impressive group of ten 1 Yuan notes, which are consecutive and are all in the same Gem 65 EPQ grade.

民國三年交通銀行壹圓。十張連號。10張連號壹圓一組，均獲評Gem 65 EPQ。

\$500 and up



40101

CHINA—REPUBLIC. Bank of Communications. 1 Yuan, 1914. P-116r1. PMG Choice Very Fine 35. (S/M#C126-78). Printed by ABNC. Tientsin. Just ten examples of this variety have been graded by PMG. Scarce.

民國三年交通銀行壹圓。ABNC印製。天津地名。PMG評鑒中僅有10張。珍罕。

\$1,000 and up

40102

CHINA—REPUBLIC. Bank of Communications. 5 Yuan, 1914. P-117aa. PMG Choice Fine 15. Printed by ABNC. (S/M#C126). Foochow/Amoy. This note is the finest graded out of three total encapsulated by the grading service for the variety. PMG comments "Ink Stamps". PMG Pop 1/None Finer.

民國三年交通銀行伍圓。福州/廈門。該版僅三張獲評，此枚為冠軍分。PMG標註"墨章"。

\$400 and up

40103

CHINA—REPUBLIC. Bank of Communications. 5 Yuan, 1914. P-117n. PMG Superb Gem Uncirculated 68 EPQ. (S/M#C126-93a). Shanghai. Printed by ABNC. Black signature and overprint. Out of 2,731 notes graded for this variety, this example proudly sits towards the top of the Population Report, according to PMG. PMG Pop 7/1 Finer.

民國三年交通銀行伍圓。上海地名。ABNC印製。黑色簽名及加蓋。在獲評的2,731張中，此張居高臨下，PMG評鑒中與6張同分，另有一枚更高分。

\$400 and up



40104

CHINA—REPUBLIC. Lot of (5). Bank of Communications. 5 Yuan, 1914. P-117n. Consecutive. PCGS Banknote Gem Uncirculated 66 PPQ. These five 5 Yuan notes are consecutive, and are all found in the same appealing Gem Unc 66 PPQ grade.

民國三年交通銀行伍圓。五張連號。五張連號。均獲評Gem Unc 66 PPQ。

\$1,000 and up



40105

CHINA—REPUBLIC. Lot of (5). Bank of Communications. 10 Yuan, 1914. P-118q. Consecutive. PCGS Banknote Gem Uncirculated 66 PPQ. An impressive lot of five Gem 10 Yuan notes, which are consecutive.

民國三年交通銀行拾圓。五張連號。五張連號，Gem級品相。

\$750 and up

40106

CHINA—REPUBLIC. Lot of (56). Bank of Communications. 10 Yuan, 1914. P-118q. Consecutive. PCGS Banknote Choice Uncirculated 63 & 64. An impressive grouping of 56 consecutive notes, with grades consisting of CU 63 and CU 64.

民國三年交通銀行拾圓。分數為CU 63或CU 64。

\$400 and up



40109

(t) CHINA—REPUBLIC. Bank of Communications. 100 Yuan, 1914. P-120c. PMG Gem Uncirculated 66 EPQ. (S/M#C126-126). Printed by ABNC. Shanghai. Gem. Just one note has been graded higher than this level by PMG.

民國三年交通銀行壹佰圓。ABNC印刷。上海地名。完美品相。PMG中僅一枚更高分。

\$400 and up

40110

CHINA—REPUBLIC. Bank of Communications. 100 Yuan, 1914. P-120c. PMG Gem Uncirculated 65 EPQ. (S/M#C126-126). Printed by ABNC. Shanghai. Gem.

民國三年交通銀行壹佰圓。ABNC印製。上海地名。珍品。

\$500 and up

40111

CHINA—REPUBLIC. Bank of Communications. 100 Yuan, 1914. P-120c. PMG Choice Uncirculated 64. (S/M#C126-126). Printed by ABNC. Shanghai.

民國三年交通銀行壹佰圓。ABNC印製。上海地名。

\$400 and up

40107

CHINA—REPUBLIC. Bank of Communications. 10 Yuan, 1914. P-118w. PMG Very Fine 20 Net. Rust. Ink. (S/M#C126-100). Printed by ABNC. Foochow/Amoy. An incredibly rare variety, and the only example listed on PMG's Population report. PMG comments "Rust, Ink". PMG Pop 1/No Others Graded.

民國三年交通銀行拾圓。ABNC印製。福州/廈門。極其罕見的版別，PMG冠軍分孤品。PMG標註"鏽跡，墨跡"。

\$400 and up



40112

(t) CHINA—REPUBLIC. Bank of Communications. 1 Yuan, 1919. P-125a. PMG Choice About Uncirculated 58 EPQ. (S/M#C126-131). Printed by BEPP. Harbin.

民國八年交通銀行壹圓。BEPP印刷。哈爾濱地名。

\$400 and up

40108

(t) CHINA—REPUBLIC. Bank of Communications. 50 Yuan, 1914. P-119fs. Specimen. PMG Choice Uncirculated 64 EPQ. (S/M#C126). Printed by ABNC. Peking. Black specimen overprint. Perforated cancelled. Specimen No. 018554. Nearly Gem.

民國三年交通銀行伍拾圓。樣張。BNC印製。北京地名。黑色"樣本券"加蓋，注銷字樣點狀孔。樣票編號018554，近Gem品相。

\$500 and up



40113
 (t) CHINA—REPUBLIC. Bank of Communications. 10 Yuan, 1919. P-127a. PMG Choice Uncirculated 64. (S/M#C126-133). Printed by BEPP. Harbin. Dark purple border design with orange/gold undertint. PMG comments "Stamp Cancelled."

民國八年交通銀行拾圓。BEPP印製。哈爾濱。深紫色邊框，橘色/金色底印。PMG標註"注銷蓋章"。

\$1,000 and up

40114
 CHINA—REPUBLIC. Bank of Communications. 10 Cents, 1925. P-138b. PMG About Uncirculated 55. (S/M#C126). Shanghai. Printed by BEPP. Just nine examples of this elusive variety have been graded by PMG.

民國十四年交通銀行壹角。上海。BEPP印製。PMG評鑒中僅9枚。

\$500 and up

40115
 CHINA—REPUBLIC. Bank of Communications. 20 Cents, 1925. P-139b. PMG Extremely Fine 40. (S/M#C126-171a). Printed by BEPP. Shanghai. Just ten examples have been graded by PMG for this scarce variety.

民國十四年交通銀行貳角。BEPP印製。上海地名。珍罕，PMG評鑒中僅10張。

\$400 and up



40116
 CHINA—REPUBLIC. Bank of Communications. 20 Cents, 1927. P-143b. PMG Gem Uncirculated 66 EPQ. (S/M#C126-183b). Shanghai. Printed by W&S.

民國十六年交通銀行貳角。上海地名。W&S印製。

\$400 and up



40117
 CHINA—REPUBLIC. Bank of Communications. 20 Cents, 1927. P-Unlisted. PMG Choice Very Fine 35. Printed by W&S. Shanghai in blue. An incredibly rare unlisted 20 Cent note from the Bank of Communications.

民國十六年交通銀行貳角。W&S印製。藍色上海地名。罕見，未經收錄。

\$500 and up

40118
 CHINA—REPUBLIC. Bank of Communications. 5 Yuan, 1927. P-146Cs. Specimen. PMG Gem Uncirculated 66 EPQ. (S/M#C126). Shantung. Printed by ABNC. Specimen.

民國十六年交通銀行伍圓。樣張。山東地名。ABNC印製。樣票。

\$400 and up



40119
 (t) CHINA—REPUBLIC. Bank of Communications. 10 Yuan, 1927. P-147Bs. Specimen. PMG Superb Gem Uncirculated 67 EPQ. (S/M#C126). Printed by ABNC. Shantung. Red specimen overprints, serial numbers and punch cancellations.

民國十六年交通銀行拾圓。樣張。ABNC印刷。山東地名。加蓋紅色樣票及序號，打孔注銷。

\$500 and up

40120

CHINA—REPUBLIC. Bank of Communications. 10 Yuan, 1927. P-147Bs. Specimen. PMG Gem Uncirculated 65 EPQ. (S/M#C126-222). Shantung. Printed by ABNC. Specimen.

民國十六年交通銀行伍圓。樣張。山東。ABNC印製。樣票。

\$500 and up



40123

(t) CHINA—REPUBLIC. Bank of Communications. 1 Yuan, 1935. P-152. PMG About Uncirculated 53. (S/M#C126-240). Overprint on China P-534. Printed by W&S.

民國二十四年交通銀行壹圓。加蓋於中國P-534上。W&S印製。

\$500 and up

40121

(t) CHINA—REPUBLIC. Bank of Communications. 1 Yuan, 1935. P-152. PMG Gem Uncirculated 66 EPQ. (S/M#C126-240). Printed by W&S. Overprint on China P-534. Gem.

民國二十四年交通銀行壹圓。W&S印製。加蓋於中國P-534上。Gem品相。

\$1,000 and up



40122

(t) CHINA—REPUBLIC. Bank of Communications. 1 Yuan, 1935. P-152. PMG Choice Uncirculated 64. (S/M#C126-240). Printed by W&S. Overprint on China P-534.

民國二十四年交通銀行壹圓。W&S印刷。加蓋於中國 P-534。

\$500 and up

40124

CHINA—REPUBLIC. Lot of (2). Bank of Communications. 5 Yuan, 1941. P-157. Consecutive. PMG Gem Uncirculated 66 EPQ. A consecutive pairing of these Gem 5 Yuan notes.

民國三十年交通銀行伍圓。兩張連號。連號。

\$500 and up

40125

CHINA—REPUBLIC. Bank of Communications. 5 Yuan, 1941. P-157. PMG Gem Uncirculated 66 EPQ. (S/M#C126-251). Printed by CMPA. Broad margins and vivid ink stand out on this Gem.

民國三十年交通銀行伍圓。CMPA印刷。紙框寬闊，印墨生動。

\$400 and up



40126

CHINA—REPUBLIC. Bank of Communications. 5 Yuan, 1941. P-157. PMG Gem Uncirculated 66 EPQ. (S/M#C126-251). Printed by CMPA. Broad margins.

民國三十年交通銀行伍圓。CMPA印製。闊邊。

\$1,250 and up



40127

CHINA—REPUBLIC. Bank of Communications. 5 Yuan, 1941. P-157. PMG Gem Uncirculated 65 EPQ. (S/M#C126-251). A Gem example of this Bank of Communications 5 Yuan note.

民國三十年交通銀行伍圓。美品。

\$500 and up

40128

(t) CHINA—REPUBLIC. Bank of Communications. 5 Yuan, 1941. P-157. PMG Gem Uncirculated 65 EPQ. (S/M#C126-251). Printed by CMPA. Gem.

民國三十年交通銀行伍圓。CMPA 印刷。完美品相。

\$500 and up

40129

CHINA—REPUBLIC. Bank of Communications. 10 Yuan, 1941. P-159e. PMG Gem Uncirculated 66 EPQ. (S/M#C126-254). Printed by DTB. Serial number on front and back. Stamp cancelled. PMG Pop 3/None Finer.

民國三十年交通銀行拾圓。DTB印刷。正反面帶序號。打註銷孔。NGC評鑑同分有二，沒有更高分。

\$400 and up

40130

CHINA—REPUBLIC. Bank of Communications. 100 Yuan, 1941. P-162a. PMG Choice Uncirculated 64. (S/M#C126-262b). Printed by ABNC. Chungking.

民國三十年交通銀行壹佰圓。ABNC印製。重慶。

\$400 and up

40131

CHINA—REPUBLIC. Bank of Communications. 500 Yuan, 1941. P-163. PMG Very Fine 30. (S/M#C126-263). Printed by ABNC. An elusive catalog number to locate with all grades considered.

民國三十年交通銀行伍佰圓。ABNC印製。任何品相均引人入勝。

\$500 and up



40132

(t) CHINA—REPUBLIC. The Central Bank of China. 1 Chiao = 20 Coppers, ND (1928). P-168c. PMG Superb Gem Uncirculated 67 EPQ. (S/M#C300-13). Printed by CHB. With additional overprint. None have been graded finer than this grade level by PMG.

民國十七年中央銀行壹角。CHB印製。無加蓋。PMG 評鑒中的最高分。

\$900 and up



40133

(t) CHINA—REPUBLIC. The Central Bank of China. 5 Dollars, 1923. P-174s. Specimen. PMG Gem Uncirculated 65 EPQ. Printed by ABNC. Black specimen overprint, serial numbers and punch cancellations.

民國十二年中央銀行伍圓。樣張。ABNC 印刷。加蓋黑色樣票及序號，打孔注銷。

\$500 and up



40134

(t) CHINA—REPUBLIC. The Central Bank of China. 5 Dollars, 1923. P-180. Commemorative. PMG Extremely Fine 40. (S/M#C305-5g). Printed by ABNC. Overprint on China P-173. One of just six graded by PMG for the type. Scarce.

民國十二年中央銀行伍圓。紀念鈔。ABNC印刷。加蓋於中國P-173。PMG評分過的僅六枚。稀見。

\$750 and up



40136

(t) CHINA—REPUBLIC. Pack of (100). The Central Bank of China. 10 Dollars, 1928. P-197e. About Uncirculated to Uncirculated. A consecutive pack of one hundred 10 Yuan notes. These are becoming increasingly hard to find, as they are usually broken up for the sum of their parts. Band wear, counting crinkles, corner bends and minor staining are noticed.

民國十七年中央銀行拾圓。一疊100張。連號。因通常被打散使用而漸趨難覓的原裝一疊。可見捆帶磨損、點鈔褶皺、摺角和輕微污漬。

\$900 and up



40135

(t) CHINA—REPUBLIC. The Central Bank of China. 5 Dollars, 1926. P-183s. Specimen. PMG Gem Uncirculated 65 EPQ. Printed by ABNC. Red specimen overprint, blue serial numbers and dual punch cancellations. PMG Pop 4/4 Finer.

民國十五年中央銀行伍圓。樣張。ABNC印刷。加蓋紅色樣票及序號，打孔注銷。PMG 3張同分/ 4張更高分。

\$700 and up



40137

CHINA—REPUBLIC. Central Bank of China. 50 Dollars, 1928. P-198c. PMG Gem Uncirculated 66 EPQ. (S/M#C300-43). Printed by ABNC. Shanghai. Signature #6.

民國十七年中央銀行伍拾圓。ABNC印刷。上海地名。冠字6。

\$400 and up



40138

(t) CHINA—REPUBLIC. The Central Bank of China. 1 Yuan, 1936. P-210. PMG Gem Uncirculated 65 EPQ. (S/M#C300-90). Printed by CHB. Gem.

民國二十五年中央銀行壹圓。CHB印製。Gem級。

\$500 and up



40139

(t) CHINA—REPUBLIC. The Central Bank of China. 1 Yuan, 1936. P-210. PMG Choice Uncirculated 64 EPQ. (S/M#C300-90). Printed by CHB. Nearly Gem with fully original paper. We sold a Gem example in our May 2022 Hong Kong sale for a whopping \$13,000!

民國二十五年中央銀行壹圓。CHB印製。全原紙近Gem精品。2022年5月香港秋拍曾以\$13,000成交同版別Gem級的一枚。

\$1,000 and up

40140

CHINA—REPUBLIC. The Central Bank of China. 1 Yuan, 1936. P-211a. PMG Gem Uncirculated 66 EPQ. (S/M#C300-92). Printed by CHB. Signature #10.

民國二十五年中央銀行壹圓。CHB印製。10號簽名。

\$500 and up

40141

(t) CHINA—REPUBLIC. Lot of (6). The Central Bank of China. 1, 5 & 10 Yuan, 1936. P-212c, 213a, 214c, 216d, 271a & 218a. PMG About Uncirculated 55 to Gem Uncirculated 66 EPQ. Included in this lot are P-218a in CU 64 with a comment of Minor Stain; P-216d in CU 64 with a comment of "Minor Ink"; P-217a in CU 64Q; P-213a in CU 64Q; P-212c in GU 66Q; and P-214c in AU 55.

民國二十五年中央銀行壹、伍 & 拾圓。六張。本組包括 P-218a 獲評 CU 64，備注"輕微污漬"、P-216d 獲評 CU 64，備注"輕微墨跡"、P-217a 獲評 CU 64Q、P-213a 獲評 CU 64Q、P-212c 獲評 GU 66Q 及 P-214c 獲評 AU 55。

\$400 and up



40142

CHINA—REPUBLIC. The Central Bank of China. 10 Yuan, 1936. P-218. Lot of (3) Packs of (100) Notes Each. About Uncirculated. A monster grouping of 3 packs (300 notes total) of consecutive notes. Staining, corner folds and counting crinkles are noticed. Personal inspection of this lot is highly recommended. SOLD AS IS/NO RETURNS.

民國二十五年中央銀行拾圓。三疊300張。令人驚艷的3疊連號（共300張）。可見污漬、邊角摺疊或點鈔褶皺。建議買家仔細檢閱。現況出售，概不退換。

\$400 and up

40143

CHINA—REPUBLIC. The Central Bank of China. 50 Yuan, 1936. P-219a. PMG Choice Uncirculated 63 EPQ. (S/M#C300-103a). Signature #11. Watermark SYS. Printed by W&S.

民國二十五年中央銀行伍拾圓。11號簽名。孫中山水印。W&S印製。

\$400 and up

40144

CHINA—REPUBLIC. The Central Bank of China. 100 Yuan, 1936. P-220a. PMG Gem Uncirculated 65 EPQ. (S/M#C300-104a). A colorful 100 Yuan, offered here in an appealing Gem grade.

民國二十五年中央銀行壹佰圓。多彩，誘人的Gem等級。

\$400 and up



40145
CHINA—REPUBLIC. The Central Bank of China. 100 Yuan, 1936. P-220a. PMG Gem Uncirculated 65 EPQ. (S/M#C300-104a). Printed by W&S. Watermark of SYS & 100. Signature #11 in purple. 民國二十五年中央銀行壹佰圓。W&S印製。孫中山及“100”水印。紫色11號簽名。

40146
(t) CHINA—REPUBLIC. The Central Bank of China. 500 Yuan, 1936. P-221a. PMG Choice Very Fine 35. (S/M#C300-106). Printed by W&S. Signature #11. PMG comments “Ink”. 民國二十五年中央銀行伍佰圓。W&S印刷。冠字11。PMG標示“油墨”。

\$400 and up

\$500 and up



40147
(t) CHINA—REPUBLIC. Lot of (11). The Central Bank of China. 5 Cents, 1939. P-225a. PMG Gem Uncirculated 65 EPQ & 66 EPQ. Eight of the notes are in GU 65 EPQ, and two are in GU 66 EPQ. 民國二十八年中央銀行伍分。十一張。分數為GU 65 EPQ和GU 66 EPQ。

\$700 and up

40148

CHINA—REPUBLIC. Lot of (20). The Central Bank of China. 5 Fen, 1939. P-225a. PCGS Banknote Choice Uncirculated 63 to Gem Uncirculated 65. Some notes are consecutive. Grades range between CU 63 and GU 65Q.

民國二十八年中央銀行伍分。二十張。些許連號。分數由CU 63至GU 65Q不等。

\$400 and up

40149

CHINA—REPUBLIC. Lot of (2). The Central Bank of China. 10 Yuan, 1940. P-228. Mismatched Serial Numbers. PMG About Uncirculated 55 EPQ. A duo of 10 Yuan notes which both have mismatched serial number errors.

民國二十九年中央銀行拾圓。兩張序列號不匹配。兩張的序列號均不相符。

\$400 and up

40150

CHINA—REPUBLIC. Lot of (15). The Central Bank of China. 10 Yuan, 1941. P-239b. Consecutive. PCGS Banknote Choice Uncirculated 64 to Superb Gem Uncirculated 67 PPQ. A monster grouping of fifteen 10 Yuan notes, which are consecutive.

民國三十年中央銀行拾圓。十五張連號。十五張連號。

\$400 and up



40151

CHINA—REPUBLIC. Central Bank of China. 10 Yuan, 1942. P-245c. PMG Superb Gem Uncirculated 67 EPQ. (S/M#C300-171). Printed by TDLR. Signature #7.

民國三十一年中央銀行拾圓。TDLR 印製。簽名#7。

\$600 and up



40152

CHINA—REPUBLIC. Lot of (3). The Central Bank of China. 100 Yuan, 1942. P-249a. Consecutive. PMG Choice Uncirculated 64. A trio of consecutive 100 Yuan notes from the Central Bank of China. All are in the same Choice Uncirculated 64 grade.

民國三十一年中央銀行壹佰圓。三張連號。3張連號，均獲評CU 64。

\$500 and up

40153

CHINA—REPUBLIC. Central Bank of China. 100 Yuan, 1944. P-260. PMG Choice Uncirculated 63 EPQ. (S/M#C300-202). Printed by CTPA. Offered with PMG's all important EPQ qualifier.

民國三十三年中央銀行壹佰圓。CTPA 印製。帶有EPQ標識。

\$400 and up



40154

CHINA—REPUBLIC. The Central Bank of China. 200 Yuan, 1944. P-262. PMG Choice Uncirculated 64 EPQ. (S/M#C300-210). Printed by TYPC. Nearly Gem. PMG Pop 5/3 Finer.

民國三十三年中央銀行貳佰圓。TYPC印製。近Gem品相。PMG評鑒中此分共5張，另有3張更高分。

\$500 and up

40155

CHINA—REPUBLIC. Lot of (5). The Central Bank of China. 200 Yuan, 1944. P-262. PMG About Uncirculated 55 EPQ. Grades included in this lot are AU 55 EPQ; two in CAU 58 EPQ; and two in CU 63.

民國三十三年中央銀行貳佰圓。五張。其中1張獲評AU 55 EPQ，兩張獲評CAU 58 EPQ，兩張獲評CU 63。

\$500 and up

40156

(t) CHINA—REPUBLIC. The Central Bank of China. 5000 Yuan, 1945. P-306. PMG Gem Uncirculated 66 EPQ. (S/M#C300-281a). Printed by TYPC. Just two notes have been graded higher than this level by PMG.

民國三十四年中央銀行伍仟圓。TYPC印刷。PMG中僅兩張分數更高。

\$400 and up



40157

CHINA—REPUBLIC. The Central Bank of China. 5000 Yuan, 1945. P-306. PMG Gem Uncirculated 65 EPQ. (S/M#C300-281a). Printed by TYPC. Gem.

民國三十四年中央銀行伍仟圓。TYPC印刷。完美品相。

\$400 and up

40158

(t) CHINA—REPUBLIC. Lot of (2). The Central Bank of China. 50 Customs Gold Units, 1930. P-329s1 & 329s2. Front & Back Specimens. PMG Gem Uncirculated 65 EPQ. A duo of front and back specimens for this vertical format design, both of which are in Gem 65 EPQ grades. PMG comments "Printer's Annotations" on both.

民國十九年中央銀行關金伍拾圓。正反單面樣張。正反樣張，垂直設計，均獲評 Gem 65 EPQ。均有 PMG 標註"印刷廠註解"。

\$600 and up



40159

CHINA—REPUBLIC. The Central Bank of China. 500 Customs Gold Units, 1947. P-334. PMG About Uncirculated 55. (S/M#C301-23). Printed by W&S. Vibrant inks comprise the underprints of this highly attractive 500 CGU note.

民國三十六年中央銀行關金伍佰圓。W&S印刷。墨色鮮艷，底印迷人。

\$400 and up

40160

CHINA—REPUBLIC. Lot of (4). The Central Bank of China. 50,000 Customs Gold Units, 1948. P-368a. Consecutive. PMG Choice Uncirculated 63. A consecutive group of four notes, which are all in the same CU 63 grade.

民國三十七年中央銀行伍萬關金券。四張連號。4張連號，均獲評CU 63。

\$400 and up

40161

CHINA—REPUBLIC. The Central Bank of China. 100 Yuan, 1945. P-394. PMG Superb Gem Uncirculated 67 EPQ. (S/M#C302-5). Printed by ABNC. A pack fresh example of this 100 Yuan note.

民國三十四年中央銀行壹佰圓。ABNC印製。印色新如出廠。

\$400 and up

40162

(t) CHINA—REPUBLIC. Lot of (2). The Central Bank of China. 1000 Yuan, 1949. P-412a. Consecutive. PMG Superb Gem Uncirculated 67 EPQ. (S/M#C302-54a). Printed by CPF. A consecutive duo of high-grade 1000 Yuan notes.

民國三十八年中央銀行壹仟圓。兩張連號。CPF印刷。連號高分壹仟圓。

\$500 and up

40163

(t) CHINA—REPUBLIC. Lot of (2). The Central Bank of China. 500,000 Yuan, 1949. P-423. Consecutive. PMG Choice Uncirculated 64 EPQ. Block I-J. A nearly Gem pair of consecutive 500,000 Yuan notes.

民國三十八年中央銀行伍拾萬圓。兩張連號。近乎完美品相的連號紙鈔。

\$400 and up



40166

CHINA—REPUBLIC. The Central Bank of China. 10,000 Yuan, 1947. P-449E. PMG Choice Uncirculated 64. (S/M#C300-322). Printed by TDLR. Dark red ink on bright paper.

民國三十六年中央銀行壹萬圓。TDLR 印刷。深紅油墨，紙張明亮。

\$400 and up



40164

(t) CHINA—REPUBLIC. The Central Bank of China. 1,000,000 Gold Yuan, 1949. P-426. PMG Gem Uncirculated 66 EPQ. (S/M#C302-75). Block 1-F. Printed by CHB.

民國三十八年中央銀行壹佰萬圓。冠字1-F。CHB印製。

\$400 and up



40167

CHINA—REPUBLIC. The Central Bank of China. 5,000,000 Yuan, 1949. P-449E. PMG About Uncirculated 55. (S/M#C302-93). Shanghai. One of just five examples graded by PMG for the type. PMG Pop 1/1 Finer.

民國三十八年中央銀行伍佰萬圓。上海地名。PMG 僅評鑒過五張，此為其一。PMG 無同分/1 張更高分。

\$600 and up

40165

(t) CHINA—REPUBLIC. Pack of (100). The Central Bank of China. 1,000,000 Yuan, 1949. P-426. About Uncirculated to Uncirculated. An elusive consecutive pack of high denomination notes from the Central Bank of China. The original bank band is included. Minor toning.

民國三十八年中央銀行壹佰萬圓。一疊100張。一疊中央銀行高面值連號紙鈔。附銀行原來捆紙。輕微氧化。

\$2,000 and up



40168

CHINA—REPUBLIC. Lot of (38). Central Bank of China. Mixed Denominations, Mixed Dates. P-Variou. Fine to Extremely Fine. Banks included are Farmers Bank of China & Central Bank of China. Condition ranges from Fine to Extremely Fine. Damage/issues are noticed. Personal inspection of this lot is highly recommended. **SOLD AS IS/NO RETURNS.**

中央銀行不同面值，年份紙幣一組。38張。中國農民銀行及中央銀行等發行商。F 至 EF 品相。可見損傷或其他瑕疵。請藏家仔細檢閱。現況出售，概不退换。

\$400 and up

40169

(t) CHINA—REPUBLIC. Lot of (20). The Central Bank of China. Mixed Denominations, 1930-48. P-Variou. PMG Very Fine 30 to Choice About Uncirculated 58 EPQ. Included in this lot are the following: P-335 in CAU 58Q; P-331 in AU 53; P-344 in AU 53Q; P-345 in VF 30 with a comment of Stains; P-350 in AU 55; P-351a in AU 55; P-353 in CVF 35; P-325d in CVF 35 with a comment of Minor Ink; P-354 in CEF 45; P-357 in AU 55 with a comment of minor stains; P-358 in CVF 35; P-358 in CVF 35 with a comment of Minor Foreign Substance; P-360 in AU 53; P-361 in CAU 58; P-364 in AU 55; P-368 in AU 55; P-343 in CEF 45 with a comment of Minor Stains; P-342a in AU 53; P-341 in AU 50; and P-339b in AU 55 with a comment of Minor Foreign Substance.

民國十九至三十八年中央銀行不同面值。20張。本組包含P-335 獲評 CAU 58Q、P-331 獲評 AU 53、P-344 獲評 AU 53Q、P-345 獲評 VF 30，備注"污漬"、P-350 獲評 AU 55、P-351a 獲評 AU 55、P-353 獲評 CVF 35、P-325d 獲評 CVF 35，備注"輕微墨跡"、P-354 獲評 CEF 45、P-357 獲評 AU 55 備注"輕微污漬"、P-358 獲評 CVF 35、P-358 獲評 CVF 35，備注"輕微異物"、P-360 獲評 AU 53、P-361 獲評 CAU 58、P-364 獲評 AU 55、P-368 獲評 AU 55、P-343 獲評 CEF 45，備注"輕微污漬"、P-342a 獲評 AU 53、P-341 獲評 AU 50 及 P-339b 獲評 AU 55，備注"輕微異物"。

\$500 and up

40170

CHINA—REPUBLIC. Lot of (20). Central Bank of China. Mixed Denominations, 1946-49. P-Variou. Fine to About Uncirculated. The highlight of the lot is P-425. Included are P-425; 417; 415; 414; 412; 411; 410; 409; 408; 406; 403; 402; 400; 397; 396; 395; 418; 421; 422; and 423. Damage/issues are noticed. Personal inspection of this lot is highly recommended. **SOLD AS IS/NO RETURNS.**

民國三十五至三十八年中央銀行不同面值紙幣一組。二十張。此組亮點為P-425，另有P-417、415、414、412、411、410、409、408、406、403、402、400、397、396、395、418、421、422和423。可見紙張缺損或其他瑕疵，建議買家仔細檢閱。現況出售，概不退換。

\$500 and up

40171

(t) CHINA—REPUBLIC. Lot of (8). The Central Bank of China. 100, 400, 500 & 1000 Yuan, 1944. P-Variou. PMG Choice Very Fine 35 EPQ to Choice Uncirculated 64 EPQ. Included in this lot are P-260 in AU 53; P-261 in CAU 58; P-263 in AU 54Q; P-264 in CU 64Q; P-265 in CVF 35Q; P-266 in CU 63Q; P-267 in CU 64; and P-268a in AU 55Q.

民國二十五年中央銀行壹佰，肆佰，伍佰 & 壹仟圓。八張。P-260 獲評 AU 53；P-261 獲評 CAU 58、P-263 獲評 AU 54Q、P-264 獲評 CU 64Q、P-265 獲評 CVF 35Q、P-266 獲評 CU 63Q、P-267 獲評 CU 64 及 P-268a 獲評 AU 55Q。

\$500 and up



40172

CHINA—REPUBLIC. The Farmers Bank of China. 20 Cents, 1935. P-454. PMG About Uncirculated 55. (S/M#C290-20). Printed by TYPC. PMG comments "Minor Stain."

民國二十四年中國農民銀行貳角。TYPC印製。PMG標註"輕微污漬"。

\$500 and up



40173

CHINA—REPUBLIC. Farmers Bank of China. 20 Cents = 2 Chiao, 1935. P-456. PMG Choice Uncirculated 64 EPQ. (S/M#C290-22). Printed by TYPC. Nearly Gem.

民國二十四年中國農民銀行貳角。TYPC印刷。近 Gem 品相。

\$800 and up



40174

CHINA—REPUBLIC. The Farmers Bank of China. 5 Yuan, 1935. P-458a. PMG Gem Uncirculated 65 EPQ. (S/M#C290-31). Printed by TDLR. Watermark of Cow's head. A beautiful Gem example of this 5 Yuan note.

民國二十四年中國農民銀行伍圓。TDLR印製。牛頭水印。Gem級精品。

\$1,000 and up



40176

CHINA—REPUBLIC. The Farmers Bank of China. 10 Yuan, 1935. P-459a. PMG Gem Uncirculated 65 EPQ. (S/M#C290-32). Printed by TDLR. Watermark of cow's head.

民國二十四年中國農民銀行拾圓。TDLR印製。牛頭水印。

\$500 and up



40175

CHINA—REPUBLIC. Farmers Bank of China. 5 Yuan, 1935. P-458a. PMG Choice Uncirculated 64 EPQ. (S/M#C290-31). Printed by TDLR. Watermark of cow's head. Nearly Gem.

民國二十四年中國農民銀行伍圓。TDLR印製。牛頭水印。近Gem品相。

\$1,000 and up



40177

(t) CHINA—REPUBLIC. Lot of (4). The Farmers Bank of China. Mixed Denominations, 1936-40. P-460, 461, 462 & 463. PMG Gem Uncirculated 65 EPQ & 66 EPQ. Included in this lot are P-463 in GU 65Q; P-462 in GU 66Q; P-461 in GU 66Q; and P-460 in GU 65Q.

民國二十五至二十九年中國農民銀行不同面值紙幣一組。四張。P-463和P-460獲評GU 65Q，P-462和P-461獲評GU 66Q。

\$500 and up

40178

CHINA—REPUBLIC. Lot of (2). Farmers Bank of China. 10 Cents, 1937. P-461. Consecutive. PMG Gem Uncirculated 66 EPQ. (S/M#C290-50). Printed by TYPC. A consecutive duo of Gem 66Q 10 Cent notes.

民國二十六年中國農民銀行壹角。兩張連號。TYPC印刷。連號 Gem 66Q 壹角。

\$400 and up

40179

CHINA—REPUBLIC. Lot of (9). The Farmers Bank of China. 1 Yuan, 1940. P-463. Consecutive. PCGS Banknote Gem Uncirculated 65 PPQ to Superb Gem Unc 67 PPQ. An impressive grouping of nine consecutive 1 Yuan notes.

民國二十九年中國農民銀行壹圓。九張連號。九張連號。

\$500 and up

40180

CHINA—REPUBLIC. Farmers Bank of China. 1 Yuan, 1941. P-474. PMG Gem Uncirculated 66 EPQ. (S/M#C290-80). Printed by TDLR. Exceptional Gem appeal.

民國三十年中國農民銀行壹圓。TDLR印製。卓越的Gem級品相。

\$400 and up

40181

CHINA—REPUBLIC. Lot of (3). The Farmers Bank of China. 1 Yuan, 1941. P-474. Consecutive. PMG Gem Uncirculated 66 EPQ. (S/M#C290-80). A consecutive trio of Gem 66 EPQ 1 Yuan notes.

民國三十年中國農民銀行壹圓。三張連號。三張連號 Gem 66 EPQ 壹圓鈔。

\$500 and up

40182

CHINA—REPUBLIC. Lot of (6). The Farmers Bank of China. 1 Yuan, 1941. P-474. Consecutive. PMG Choice Uncirculated 64 EPQ to Gem Uncirculated 66 EPQ. (S/M#C290-80). A consecutive grouping of six 1 Yuan notes. One is in CU 64EPQ, two are in GU 65EPQ, and three are in GU 66 EPQ.

民國三十年中國農民銀行壹圓。六張連號。六張連號壹圓紙鈔。一張獲評 CU 64EPQ、兩張 GU 65EPQ、三張 GU 66 EPQ。

\$500 and up



40183

(t) CHINA—REPUBLIC. The Farmers Bank of China. 100 Yuan, 1941. P-477a. PMG Gem Uncirculated 66 EPQ. (S/M#C290-83b). Printed by ABNC. Serial number on front only.

民國三十年中國農民銀行壹佰圓。ABNC印製。僅正面有序列號。

\$500 and up



40184

CHINA—REPUBLIC. The Farmers Bank of China. 5 Yuan, 1943. P-480A. PMG Choice Uncirculated 63. (S/M#C290-97). Printed by CTPA. Uniface. One of just seven graded by PMG. PMG Pop 3/None Finer.

民國三十二年中國農民銀行伍圓。CTPA印刷。單面。PMG僅評鑒過七張，此為其一。PMG 2張同分，無更高分。

\$800 and up



40185
CHINA—REPUBLIC. The Farmers Bank of China. 10 Yuan, 1943. P-480B. PMG Gem Uncirculated 65 EPQ. (S/M#C290-98). Printed by CTPA. Uniface. PMG Pop 2/None Finer.

民國三十二年中國農民銀行伍拾圓。CTPA 印刷。單面。PMG 1 張同分，無更高分。

\$800 and up



40187
(t) CHINA—REPUBLIC. The National Industrial Bank of China. 1 Yuan, 1924. P-525s. Specimen. PMG Superb Gem Uncirculated 67 EPQ. (S/M#C291-1). Printed by ABNC. Red specimen overprint, serial numbers and punch cancellations.

民國十三年中國實業銀行壹圓。樣張。ABNC 印製。紅色樣票加蓋，序列號和注銷孔。

\$500 and up



40186
(t) CHINA—REPUBLIC. The National Commercial Bank Limited. 1 Yuan, 1923. P-517a. PMG About Uncirculated 55 EPQ. (S/M#C22-1a). Printed by ABNC. Shanghai. Original paper, eye catching ink and a bold design stand out on this popular type.

民國十二年浙江興業銀行兌換券壹圓。ABNC 印製。上海地名。原紙，攝人眼球的印墨，躍然紙上的設計。

\$700 and up



40188
(t) CHINA—REPUBLIC. The National Industrial Bank of China. 10 Yuan, 1924. P-527a. PMG Choice Very Fine 35. (S/M#C291-3a). Printed by ABNC. Shanghai. A scarce variety for this catalog number, offered in a mid-grade.

民國十三年中國實業銀行拾圓。ABNC 印製。上海地名。珍罕，通常為中等評分。

\$1,000 and up

40189
(t) CHINA—REPUBLIC. Lot of (2). The National Industrial Bank of China. 1 & 5 Yuan, 1931. P-531c & 532a. PMG Very Fine 25. Shanghai. Included in this lot are P-531c in VF 25 and P-532a in VF 25. PMG comments "Ink" on P-532a.

民國二十年中國實業銀行壹 & 伍圓。兩張。上海地名。此拍品包括 VF 25 中的 P-513c 和 VF 25 中的 P-532a。PMG 標示"墨跡"在 P-532a 上。

\$400 and up



40190

CHINA—REPUBLIC. The Ningpo Commercial Bank. 1 Dollar, 1926. P-546. PMG Choice Fine 15. (S/M#S107-30). Shanghai. Printed by G&D. PMG comments “Ink Stamps.”

民國十五年四明銀行壹圓。上海地名。G&D印製。PMG標註“墨章”。

\$700 and up



40192

(t) CHINA—REPUBLIC. The Ningpo Commercial & Savings Bank Limited. 10 Dollars, 1934. P-550. PMG Very Fine 25 Net. Ink Stamp, Repaired. Printed by W&S. One of fifteen examples of this elusive type graded by PMG. Scarce. PMG comments “Ink Stamp, Repaired.”

民國二十三年四明銀行拾圓。W&S印製。PMG僅評有十五張，此為其一，珍罕。PMG標註“墨章，經修補”。

\$1,000 and up



40191

CHINA—REPUBLIC. The Ningpo Commercial Bank. 5 Dollars, 1925. P-547. PMG Choice Fine 15. (S/M#S107-31). Shanghai. Printed by G&D. One of just three examples graded by PMG for this elusive type. PMG comments “Ink”.

民國十四年四明銀行伍圓。上海地名。G&D印製。PMG評鑒中僅有三張，此為其中之一。PMG標註“墨跡”。

\$400 and up



40193

(t) CHINA—REPUBLIC. Military Exchange Bureau. 1 Yuan, ND (1927). P-595. PMG Choice Uncirculated 64. (S/M#T181-1). Printed by CBEP. Junk at left with steamer at right on obverse. Great Wall of China on the reverse.

民國十六年財政部軍需匯兌局壹圓兌換券。CBEP印製。輪船在左，汽船在右。反面為長城。

\$900 and up



40194

CHINA—REPUBLIC. Market Stabilization Currency Bureau. 20 Coppers, 1915. P-600a. PMG Gem Uncirculated 65 EPQ. (S/M#T183-2a). Ching Chao. Seldom offered in this Gem state of preservation.

民國四年財政部平市官錢局當拾銅元貳拾枚。京兆。此等保存品相難覓。

\$500 and up

1932 1 Yuan Front Printer's Model

1932年壹圓正面打印模



40195

(t) CHINA—REPUBLIC. Ministry of Finance Printing Board. 1 Yuan, 1932. P-Unlisted. Front Printer's Model. PMG Choice Uncirculated 63. Printed by MFPB. Mounted on black paper with number "5" at top left of paper. An intricate border design in dark purple ink, with a portrait of Dr. Sun Yat-sen at left of center. At right is a floral design in dark purple, with two red stamps below and a solid zero serial number above. Included in this dual PMG holder is a letter which explains the aspects of the design, and was signed by the Director of the MFPB. Rust, most likely from paper clips on the letter. The letter is encapsulated but not graded. The printer's model for the 1 Yuan design is in a CU 63 grade. Scarce, and these printer's models seldom trade hands. An interesting piece of Chinese paper money printing history.

民國二十一年中華民國統一國幣券壹圓。MFPB 印刷。裝裱於黑紙上，黑紙左上角有數字"5"。深紫色印墨為主，繁複邊框設計，中央左側是孫中山先生的肖像。右邊是深紫色的花卉設計，下面有兩個紅色印章，上有全零序列號。此拍品附有一封解釋各方面設計的信函，並由 MFPB 董事簽署。信件上有些鏽跡，很可能來自回形針。此信同被封裝但沒有評分。壹圓的印刷藏試印樣張為 CU 63 級。稀缺，展現一段有趣的中國紙幣印刷歷史。

\$3,000 and up



40196

(t) CHINA—REPUBLIC. Lot of (6). The National Commercial Bank Limited. 1, 5 & 10 Dollars, 1923. P-Variou. Front & Back Proofs, and Front Printer's Model. PMG Choice Uncirculated 63 & Gem Uncirculated 65 EPQ. Included in this lot are P-517pm1 Front Printers Model in CU 63; P-517p2 Back Proof in CU 63; P-518p1 Front Proof in CU 63; P-518p2 Back Proof in GU 65Q; P-519p1 Front Proof in CU 63, and P-519p2 Back Proof in CU 63. PMG comments "Previously Mounted" on P-517p2, 518p1, 519p1 & 519p2.

民國十二年浙江興業銀行兌換券壹，伍 & 拾圓。六張正反單面樣張。本組合 P-517pm1 正面印刷稿獲評 CU 63、P-517p2 反面樣張獲評 CU 63、P-518p1 正面樣張獲評 CU 63、P-518p2 反面樣張獲評 GU 65Q、P-519p1 正面樣張獲評 CU 63 及 P-519p2 反面樣張獲評 CU 63。P-517p2、518p1、519p1 和 519p2 被 PMG 標示為"曾經黏貼"。

\$3,000 and up

40197

CHINA—REPUBLIC. Lot of (98). Mixed Banks. Mixed Denominations, Mixed Dates. P-Variou. Very Fine to About Uncirculated. Included in this lot are P-283a; 120c; 214c; 214a; 118q; 240; 216a; 216d; 216c; 212b; 323a; 323b; 218a; 218d; 226; 227a; and 463. Personal inspection of this lot is highly recommended. **SOLD AS IS/NO RETURNS.**

不同銀行，面值，年份紙幣一組。98張。本組合 P-283a、120c、214c、214a、118q、240、216a、216d、216c、212b、323a、323b、218a、218d、226、227a 及 463。請藏家仔細檢閱。現況出售，概不退換。

\$500 and up

40198

CHINA—REPUBLIC. Lot of (46). Mixed Banks. Mixed Denominations, Mixed Dates. P-Variou. Fine to About Uncirculated. Included in this lot are P-158; 459a; 289; 239a; 243a; 158; 301a; and 85b. Personal inspection of this lot is highly recommended. **SOLD AS IS/NO RETURNS.**

不同銀行，面值，年份紙幣一組。46張。本組合 P-158、459a、289、239a、243a、158、301a 及 85b。請藏家仔細檢閱。現況出售，概不退換。

\$400 and up

CHINA—PEOPLE'S REPUBLIC



40199

(t) CHINA—PEOPLE'S REPUBLIC. Lot of Approximately (676) Stamps. Mixed Dates. Very Fine to Uncirculated. Commemorative Stamps. Years range from: 1967-1968-1969-1970-1971+. This lot includes stamps from the Cultural Revolution (1966-76). Approximately 676 stamps are in this lot, including the following numbers as highlights: #44 Reaper green color with imperfection, scarce. #405 Thought of Mao Tse-Tung. #406 Mao Text 39 characters. #407 Text praising Mao, #408 Text, #409 Mao Tse-tung, #410 Mao Tse Tung and Lin Piao, #411 Mao Tse-tung as "Sun" 18th Anniversary of the People's Republic. #412 Mount Liupan, #413 The long March, #414 Double Ninth, #415 Fairy Cave, #416 Huichang, #417 Yellow Crane Pavilion, #418 Beidahe, #419 Swimming, #420 Loushanguan Pass, #421 Snow, #422 Capture of Nanjing, #423 chairman Mao writing a poem, #424 Changsha, #425 Reply to Guo Moro, #426 Epigram of Chairman Mao by Liu Piao, #427 Procession, #428, #429, #434, #435, #438, #439, #440, #443, #444, #446, #447, #448, #449, #450, #451, and much more. Condition ranges from VF to Unc. Reference catalogue: Stanley Gibbons 8th edition. Lot viewing and careful inspection is needed for this comprehensive PRC stamp collection. **SOLD AS IS/NO RETURNS.**

中華人民共和國郵票一組。約676枚。紀念郵票一組，年份由1967年起至1971年。包括文字郵票（1966至1976年）。含#44 中華民國北京二版農穫伍角；#405 文1 毛主席檢閱郵票8分；#406 文1 毛語錄8分，39個字；#407 文2 第八屆十一中全會公報摘錄4分；#408 文3 在延安文藝座談會上的講話8分；#409 文4 祝毛主席萬壽無疆；#410 文2 毛主席和林彪；#411 文6 毛主席是世界革命人民心中的紅太陽8分；#412 文7 《清平樂-六盤山》4分；#413 文7 《七律-長征》4分；#414 文7 《采桑子-重陽》8分；#415 文7 《七絕-為李進同志題所攝廬山仙人洞照》8分；#416 文7 《清平樂-會昌》8分；#417 文7 《菩薩蠻-黃鶴樓》8分；#418 文7 《浪淘沙-北戴河》；#419 文7 《水調歌頭-游泳》8分；#420 文7 《憶秦娥-婁山關》8分；#421 文7 《沁園春-雪》8分；#422 文7 《清平樂-會昌》8分；#423 文7 毛主席在著作圖10分；#424 文7 《沁園春-長沙》10分；#425 文7 《滿江紅-和郭沫若》10分；#426 文8 林彪題詞8分；#427 文5 文藝隊伍8分，以及#428、#429、#434、#435、#438、#439、#440、#443、#444、#446、#447、#448、#449、#450、#451和其他版別。品相由VF至Unc不等，以上編號參考圖錄為Stanley Gibbons所著的第8版《Stamp Catalog Part 17》。建議買家親身仔細檢閱。現況出售，概不退换。

\$20,000 and up



40200

CHINA—PEOPLE’S REPUBLIC. Lot of (3). Peoples Bank of China. 1, 5000 & 10,000 Yuan, 1948-49. P-800, 851 & 854. Fine to Very Fine. Included are P-800; 851 and 854. Damage/issues are noticed. Personal inspection of this lot is highly recommended. SOLD AS IS/NO RETURNS.

民國三十七 & 三十八年第一版人民幣壹，伍仟 & 壹萬圓。三張。此組包含P-800、851和854。可見紙張缺損或其他瑕疵，建議買家仔細檢閱。現況出售，概不退换。

\$500 and up



40201

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 1 Yuan, 1948. P-800a. PMG Gem Uncirculated 65 EPQ. (S/M#C282-1). Block 123. A 1 Yuan from the first series of PRC notes, offered here in an impressive Gem grade.

民國三十七年第一版人民幣壹圓。冠字123。第一版人民幣，驚艷的Gem級品相。

\$2,500 and up

40202

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 1948. P-801. PCGS Banknote About Uncirculated 50. Light underprint. Block 234. A popular design type, especially so in this grade level.

民國三十七年第一版人民幣伍圓。底色清淺。冠字234。廣受歡迎的設計，此分更甚。

\$450 and up



40203

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 1948. P-801a. PMG Choice Uncirculated 64. (S/M#C282-3). Block 567.

民國三十七年第一版人民幣伍圓。冠字567。

\$800 and up



40204

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 1948. P-801a. PMG Choice Uncirculated 63. (S/M#C282). Block 567. Central design of ships surrounded by an intricate blue border design. PMG comments “Minor Stains.”

民國三十七年第一版人民幣伍圓。冠字567。帆船，藍色邊框。PMG標註“輕微污漬”。

\$750 and up

40205

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 1948. P-801a. PMG About Uncirculated 55. (S/M#C282). Block 345. An elusive 5 Yuan from the 1948 PRC issue.

民國三十七年第一版人民幣伍圓。冠字345。引人入勝的第一版人民幣伍圓。

\$500 and up

40206

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 1948. P-801a. PMG About Uncirculated 55. (S/M#C282). Block 324. PMG comments “Staining”.

民國三十七年第一版人民幣伍圓。冠字324。PMG標註“污漬”。

\$500 and up

40207

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). The Peoples Bank of China. 5 Yuan, 1948. P-801s1 & 801s2. Front & Back Specimens. PMG Choice Very Fine 35 & About Uncirculated 50. (S/M#C282). PMG comments “Minor Rust” on P-801s1. PMG comments “Previously Mounted” on P-801s2.

民國三十七年第一版人民幣伍圓。兩張正反單面樣票。P-801s1有PMG標註“輕微鏽跡”，P-801s2有標註“曾經裝幀”。

\$500 and up



40208

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 5 Yuan, 1948. P-802a. PMG Gem Uncirculated 65 EPQ. (S/M#C282-2). Block 213. A popular denomination from the 1948 PRC series. Always in demand at this grade level.

民國三十七年第一版人民幣伍圓。冠字213。第一版人民幣中倍受追捧的面值。此等分數經久不衰。

\$5,000 and up



40209

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 1948. P-802a. PMG Choice Uncirculated 64 EPQ. (S/M#C282-2). Block 213. Nearly Gem.

民國三十七年第一版人民幣伍圓。冠字213。近Gem。

\$800 and up



40210

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10 Yuan, 1948. P-803s. Specimen. PMG About Uncirculated 55. (S/M#C282). Block 123. Specimen.

民國三十七年第一版人民幣拾圓。樣張。冠字123。樣票。

\$700 and up



40211

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10 Yuan, 1948. P-803. PCGS Banknote About Uncirculated 53 PPQ. Block 432. At the time of cataloging, this is the only AU 53 example to have earned the PPQ qualifier from PCGS Banknote, signifying original paper.

民國三十七年第一版人民幣拾圓。冠字 432。圖錄製作之時此為 PCGS 唯一獲評 PPQ 的 AU 53，彰顯其原紙品相。

\$500 and up

40212

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 20 Yuan, 1948. P-804s. Specimen. PMG About Uncirculated 53. (S/M#C282). Block 123. Specimen.

民國三十七年第一版人民幣貳拾圓。樣張。冠字123。樣票。

\$500 and up

40213

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 1948. P-806s. Specimen. PMG About Uncirculated 55. (S/M#C282). Block 123. Specimen. PMG comments “Previously Mounted, Minor Repairs”.

民國三十七年第一版人民幣壹佰圓。樣張。冠字123。樣票。PMG標註“曾經裝幀，輕微修補”。

\$400 and up



40214

CHINA—PEOPLE'S REPUBLIC. The Peoples Bank of China. 100 Yuan, 1948. P-806a. PMG Choice Extremely Fine 45. (S/M#C282). Block 231. The first year for PRC issued notes. At right on the face is the New Summer Palace in Peking, and the back displays a passenger train.

民國三十七年第一版人民幣壹佰圓。冠字231。人民幣首年發行。正面右端為頤和園萬壽山，反面火車。

\$500 and up



40216

(t) CHINA—PEOPLE'S REPUBLIC. The Peoples Bank of China. 100 Yuan, 1948. P-807a. PMG About Uncirculated 55. (S/M#C282-10). Block 231. Green underprint on front.

民國三十七年第一版人民幣壹佰圓。冠字231。正面綠色底印。

\$500 and up



40215

CHINA—PEOPLE'S REPUBLIC. The Peoples Bank of China. 100 Yuan, 1948. P-806. PCGS Banknote Extremely Fine 40. (S/M#C282-11). Block 234.

民國三十七年第一版人民幣壹佰圓。冠字234。

\$500 and up



40217

(t) CHINA—PEOPLE'S REPUBLIC. The Peoples Bank of China. 100 Yuan, 1948. P-808bs. Specimen. PMG Choice Uncirculated 64. (S/M#C282). Block 123. Watermark of stars. Specimen.

民國三十七年第一版人民幣壹佰圓。樣張。冠字123。空心五角星水印。樣票。

\$900 and up



40218

CHINA—PEOPLE'S REPUBLIC. The Peoples Bank of China. 1000 Yuan, 1948. P-810a1. PMG Very Fine 25. (S/M#C282). Block 473. Six digit gothic serial number. Watermark of triangles.

民國三十七年第一版人民幣壹仟圓。冠字473。6位數哥德體序號。菱花滿版水印。

\$500 and up



40221

(t) CHINA—PEOPLE'S REPUBLIC. People's Bank of China. 1 Yuan, 1949. P-812a. PMG Gem Uncirculated 65 EPQ. (S/M#C282-20). Block 123. Vivid ink and original paper are found on this PRC 1949 1 Yuan.

民國三十八年第一版人民幣壹圓。冠字 123。墨色明艷，原紙。

\$700 and up



40219

CHINA—PEOPLE'S REPUBLIC. Peoples Bank of China. 1 Yuan, 1949. P-812a. PMG Gem Uncirculated 66 EPQ. (S/M#C282-20). Block 213. Blue underprint.

民國三十八年第一版人民幣壹圓。冠字213。藍色底印。

\$3,000 and up



40222

(t) CHINA—PEOPLE'S REPUBLIC. Lot of (3). The Peoples Bank of China. 1 Yuan, 1949. P-812a. Consecutive. PMG Choice Uncirculated 63. (S/M#C282). Block 123. A trio of consecutive 1 Yuan notes, which are in the same CU 63 grade.

民國三十八年第一版人民幣壹圓。三張連號。冠字123。三張連號，均獲評CU 63。

\$1,500 and up



40220

(t) CHINA—PEOPLE'S REPUBLIC. The Peoples Bank of China. 1 Yuan, 1949. P-812a. PMG Gem Uncirculated 66 EPQ. (S/M#C282-20). Block 123. The first catalog number for the 1949 PRC series.

民國三十八年第一版人民幣壹圓。冠字123。第一版人民幣的圖錄開源。

\$1,500 and up



40223

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 1 Yuan, 1949. P-812a. PMG Choice About Uncirculated 58 EPQ. (S/M#C282-20). Block 123. Blue unpt.

民國三十八年第一版人民幣壹圓。冠字123。藍色底印。

\$500 and up



40226

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 1949. P-813a. PMG Gem Uncirculated 66 EPQ. (S/M#C282-21). Block 123. Without watermark.

民國三十八年第一版人民幣伍圓。冠字123。無水印。

\$1,250 and up



40224

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 5 Yuan, 1949. P-813a. PMG Gem Uncirculated 66 EPQ. (S/M#C282-21). Block 123. Without watermark.

民國三十七年第一版人民幣伍圓。冠字123。無水印。

\$2,000 and up



40227

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 1949. P-813a. PMG Gem Uncirculated 65 EPQ. (S/M#C282). Block 123. Without watermark.

民國三十八年第一版人民幣伍圓。冠字123。無水印。

\$900 and up



40228

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 1949. P-813a. PMG Gem Uncirculated 65 EPQ. (S/M#C282-21). Block 123. Without watermark. Gem.

民國三十八年第一版人民幣伍圓。冠字123。無水印。GEM品相。

\$1,000 and up

40225

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 1949. P-813a. PMG Gem Uncirculated 66 EPQ. (S/M#C282-21). Block 123. Without watermark. Gem.

民國三十八年第一版人民幣伍圓。冠字123。無水印。GEM品相。

\$1,500 and up



40229

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 1949. P-813a. PMG Choice Uncirculated 63. (S/M#C282). Block 123. Without watermark.

民國三十八年第一版人民幣伍圓。冠字123。無水印。

\$500 and up



40232

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 10 Yuan, 1949. P-815b. PMG Gem Uncirculated 65 EPQ. (S/M#C282-25). Block 091. Watermark of horizontal wavy lines.

民國三十八年第一版人民幣拾圓。冠字091。橫水波紋水印。

\$4,000 and up



40230

(t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 5 Yuan, 1949. P-814a. PMG Extremely Fine 40. (S/M#C282). Block 123. A popular early PRC design type, often missing from most collections. PMG comments “Restoration.”

民國三十八年第一版人民幣伍圓。冠字123。廣受歡迎的早期發行，多數集藏均從缺的一枚。PMG標註“還原”。

\$4,000 and up



40233

CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 10 Yuan, 1949. P-815b. PMG Choice Uncirculated 64 EPQ. (S/M#C282-25). Block 680. Watermark of horizontal wavy lines. Nearly Gem.

民國三十八年第一版人民幣拾圓。冠字680。橫水波紋水印。近Gem品相。

\$1,250 and up



40231

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10 Yuan, 1949. P-815. PCGS Banknote Choice Uncirculated 64. (S/M#C282-25). Block 680. Watermark of horizontal lines.

民國三十八年第一版人民幣拾圓。冠字 680。橫水波紋水印。

\$700 and up

40234

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10 Yuan, 1949. P-815b. PMG Choice Uncirculated 64. (S/M#C282). Block 574. Watermark of horizontal wavy lines.

民國三十八年第一版人民幣拾圓。冠字574。橫水波紋水印。

\$800 and up

40235

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10 Yuan, 1949. P-815b. PMG Choice Uncirculated 63. (S/M#C282-25). Block 502. Watermark of horizontal wavy lines.

民國三十八年第一版人民幣拾圓。冠字502。橫水波紋水印。

\$800 and up



40236

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10 Yuan, 1949. P-815b. PMG Choice About Uncirculated 58. (S/M#C282-25). Block 987. Watermark of horizontal wavy lines. 民國三十八年第一版人民幣拾圓。冠字987。橫水波紋水印。
\$70 and up



40239

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10 Yuan, 1949. P-815bs. Specimen. PMG Choice Uncirculated 63. (S/M#C282). Block 123. Watermark of horizontal wavy lines. 民國三十八年第一版人民幣拾圓。樣張。冠字123。橫水波紋水印。
\$500 and up



40237

(t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 10 Yuan, 1949. P-815b. PMG About Uncirculated 55. (S/M#C282-25). Block 765. Watermark of horizontal wavy lines. 民國三十八年第一版人民幣拾圓。冠字765。橫水波紋水印。
\$500 and up



40240

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 10 Yuan, 1949. P-816a. PMG Gem Uncirculated 66 EPQ. (S/M#C282-23). Block 123. Without watermark. 民國三十八年第一版人民幣拾圓。冠字123。無水印。
\$2,500 and up



40238

CHINA—PEOPLE’S REPUBLIC. The People’s Bank of China. 10 Yuan, 1949. P-815b. PMG About Uncirculated 50. (S/M#C282). Watermark of horizontal wavy lines. Block 502. 民國三十八年第一版人民幣拾圓。橫水波紋水印。冠字502。
\$500 and up



40241

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10 Yuan, 1949. P-816a. PMG Gem Uncirculated 65 EPQ. (S/M#C282). Block 123. Without watermark. Factory worker & farmer at left.

民國三十八年第一版人民幣拾圓。冠字123。無水印。左側農民及工廠工人。

\$900 and up

40242

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10 Yuan, 1949. P-816a. PMG Choice Uncirculated 64. (S/M#C282-23). Block 123. Without watermark.

民國三十八年第一版人民幣拾圓。冠字123。無水印。

\$500 and up

40243

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (3). The Peoples Bank of China. 10 Yuan, 1949. P-816a. PMG About Uncirculated 55 & Choice Uncirculated 64. Block 123. Without watermark. A trio of 10 Yuan notes. Grades included are AU 55 and two in CU 64.

民國三十八年第一版人民幣拾圓。三張。冠字123。無水印。三張一組，一張獲評AU 55，兩張獲評CU 64。

\$500 and up



40244

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10 Yuan, 1949. P-816as. Specimen. PMG Choice Uncirculated 64. (S/M#C282). Block 123. Without watermark. Specimen.

民國三十八年第一版人民幣拾圓。樣張。冠字123。無水印。樣票。

\$700 and up

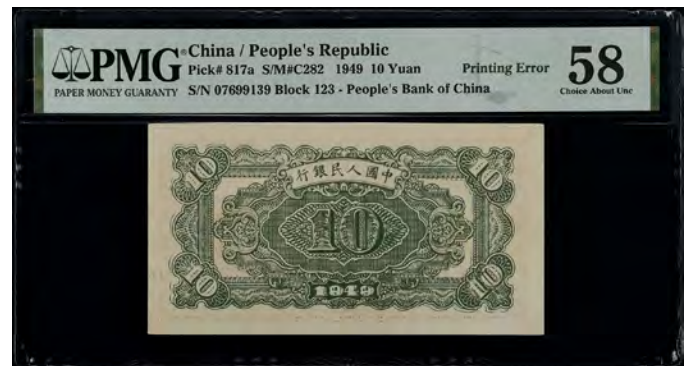


40245

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10 Yuan, 1949. P-817a. PMG Choice Uncirculated 64. (S/M#C282-24). Block 123. Broad margins and appealing ink are found on this early PRC note.

民國三十八年第一版人民幣拾圓。冠字123。寬邊，印墨生動。

\$1,500 and up



40246

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10 Yuan, 1949. P-817a. Printing Error. PMG Choice About Uncirculated 58. (S/M#C282). Block 123. The date has been double printed on the back at bottom, giving a 3-D effect to the year.

民國三十八年第一版人民幣拾圓。印刷錯誤。冠字123。因背面的日期經兩次印刷，故呈現出3D立體感。

\$500 and up



40247

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10 Yuan, 1949. P-817a. PMG About Uncirculated 55. (S/M#C282). Block 123. Train steaming past a factory at left. Olive green guilloche at right. PMG comments “Minor Paper Pulls.”

民國三十八年第一版人民幣拾圓。冠字123。左邊為火車經過工廠圖景，橄欖綠色花符在右。PMG標註“輕微掀紙”。

\$1,500 and up

40248

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10 Yuan, 1949. P-817a. PMG Extremely Fine 40. (S/M#C282). Block 123.

民國三十八年第一版人民幣拾圓。冠字123。

\$500 and up



40249

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10 Yuan, 1949. P-817s. Specimen. PMG Choice Uncirculated 63. (S/M#C282). Block 123. Specimen.

民國三十八年第一版人民幣拾圓。樣張。冠字123。樣票。

\$500 and up



40250

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 20 Yuan, 1949. P-819a. PMG About Uncirculated 55 EPQ. (s/m#c282-31). Block 243. Well centered note with crisp original paper. No folds are apparent and it is unclear what has prevented this note from being classified as uncirculated. Very scarce in high grade, especially with original paper!

民國三十八年第一版人民幣貳拾圓。冠字243。規整居中，精美原紙，有些許摺痕但不甚顯眼，因此未能晉升UNC等級。此等高分非常珍罕，原紙尤甚。

\$5,000 and up



40251

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 20 Yuan, 1949. P-820a. PMG About Uncirculated 55. (S/M#C282). Block 678.

民國三十八年第一版人民幣貳拾圓。冠字678。

\$1,000 and up

40253

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 20 Yuan, 1949. P-821a. PMG Gem Uncirculated 65 EPQ. (S/M#C282-32). Block 123. Thick paper. R&H below bridge.

民國三十八年第一版人民幣貳拾圓。冠字123。橋下有R和H暗記。厚紙。

\$2,000 and up



40254

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 20 Yuan, 1949. P-821a. PMG Gem Uncirculated 65 EPQ. (S/M#C282-32). Block 123. R&H below bridge. Thick paper.

民國三十八年第一版人民幣貳拾圓。冠字123。橋下有R和H暗記。厚紙。

\$1,250 and up

40255

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 20 Yuan, 1949. P-821a. PMG Choice Uncirculated 63. (S/M#C282). Block 123. R&H Below Bridge. Thick paper. PMG comments “Minor Rust.”

民國三十八年第一版人民幣貳拾圓。冠字123。橋下有R和H暗記。厚紙。PMG標註“輕微鏽跡”。

\$800 and up

40252

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). The Peoples Bank of China. 20 Yuan, 1949. P-820s1 & 820s2. Front & Back Specimens. PMG About Uncirculated 55 & Uncirculated 62. (S/M#C282). Matching specimen numbers of “033065”. PMG comments “Stains” on P-820s1.

民國三十八年第一版人民幣貳拾圓。兩張正反單面樣票。同樣票編號“033065”。P-820s1有PMG標註“污漬”。

\$900 and up



40256

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 20 Yuan, 1949. P-821as. Specimen. Choice Uncirculated 63. (S/M#C282). Block 123. Thick paper. R&H below bridge. Specimen. PMG comments “Previously Mounted.”

民國三十八年第一版人民幣貳拾圓。樣張。冠字123。厚紙。橋下R和H暗記。樣票。PMG標註“曾經裝幀”。

\$1,000 and up

PRC 1949 20 Yuan-Gem 第一版人民幣貳拾圓 完美品相



40257

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 20 Yuan, 1949. P-824a. PMG Gem Uncirculated 65 EPQ. (S/M#C282-33). Block 132. Without watermark. A very underrated design, and is one of the few in a Gem level of preservation. Seen with detailed inks and radiant color. Central vignette of works pushing an ore cart, with an industrial scene in the background. Intricate lathe work on the reverse in a dark gray color.

民國三十八年第一版人民幣貳拾圓。冠字132。無水印。被低估的設計，此等保存品相寥寥可數。細節精緻，色彩艷麗。正面中間的圖景為兩人推煤車；背面花符，主調灰色。

\$7,000 and up



40258

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 20 Yuan, 1949. P-824a. PMG Gem Uncirculated 65 EPQ. (S/M#C282-33). Block 132. Without watermark.

民國三十八年第一版人民幣貳拾圓。冠字132。無水印。

\$500 and up



40259

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 20 Yuan, 1949. P-824a. PMG Choice Uncirculated 64 EPQ. (S/M#C282-33). Block 132. Without watermark. Nearly Gem.

民國三十八年第一版人民幣貳拾圓。冠字132。無水印。近Gem品相。

\$1,250 and up



40260

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 50 Yuan, 1949. P-826a. PMG Very Fine 30. (S/M#C282). Block 123.

民國三十八年第一版人民幣伍拾圓。冠字123。

\$500 and up

40261

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 50 Yuan, 1949. P-826. PCGS Banknote Very Fine 25. (S/M#C282-41). Dark blue and purple face. Block 132.

民國三十八年第一版人民幣伍拾圓。正面深藍色和紫色。冠字132。

\$400 and up

40262

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 50 Yuan, 1949. P-826a. PMG Very Fine 20. (S/M#C282). Block 123. An elusive 1949 series 50 Yuan.

民國三十八年第一版人民幣伍拾圓。冠字123。誘人。

\$600 and up



40263

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). The Peoples Bank of China. 50 Yuan, 1949. P-828s1 & 828s2. Front & Back Specimens. PMG About Uncirculated 55 & Choice Uncirculated 64 EPQ. The front specimen is in AU 55 with a comment of Tear, while the back specimen is in CU 64 EPQ.

民國三十八年第一版人民幣伍拾圓。正反單面樣張。正面票樣獲評AU 55，有標注"撕裂"；反面票樣獲評CU 64 EPQ。

\$500 and up



40264

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 50 Yuan, 1949. P-829b. PMG Choice Uncirculated 64. (S/M#C282-35). Block 391. Seven digit serial number.

民國三十八年第一版人民幣伍拾圓。冠字391。7位數序列號。

\$1,000 and up



40266

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 50 Yuan, 1949. P-830as. Specimen. Choice Uncirculated 63. (S/M#C282). Block 123. Six digit serial number. PMG comments “Pinhole.”

民國三十八年第一版人民幣伍拾圓。樣張。冠字123。6位數序列號。PMG標註“針孔”。

\$500 and up



40265

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 50 Yuan, 1949. P-829s. Specimen. PCGS Banknote Choice Uncirculated 64 OPQ. Block 123. 6 digit serial number. Specimen No. 025477.

民國三十八年第一版人民幣伍拾圓。樣張。6位數序列號。樣票編號025477。

\$500 and up



40267

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 50 Yuan, 1949. P-830b. PMG About Uncirculated 53. (S/M#C282). Block 179. Eight digit serial number. PMG comments “Minor Repair, Trimmed”.

民國三十八年第一版人民幣伍拾圓。冠字179。8位數序列號。PMG標註“輕微修補，經裁剪”。

\$500 and up

40268

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 1949. P-831a. PMG About Uncirculated 50. (S/M#C282). Block 231. Six digit serial number.

民國三十八年第一版人民幣壹佰圓。冠字231。6位數序列號。

\$500 and up



40269

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 100 Yuan, 1949. P-831b. PMG Gem Uncirculated 66 EPQ. (S/M#C282-43). Block 608. 8 digit serial number.

民國三十八年第一版人民幣壹佰圓。冠字608。8位數序列號。

\$2,000 and up



40271

(t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 100 Yuan, 1949. P-831b. PMG Choice Uncirculated 64 EPQ. (S/M#C282-43). Block 860. Eight digit serial number. Nearly Gem.

民國三十八年第一版人民幣壹佰圓。冠字860。8位數序列號。近Gem品相。

\$500 and up



40270

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 1949. P-831b. PMG Gem Uncirculated 65 EPQ. (S/M#C282-43). Block 806. Eight digit serial number. Gem.

民國三十八年第一版人民幣壹佰圓。冠字806。8位序號。完美品相。

\$900 and up



40272

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 1949. P-831b. PMG Choice Uncirculated 64 EPQ. (S/M#C282-43). Block 806. Eight digit serial number.

民國三十八年第一版人民幣壹佰圓。冠字806。8位數序列號。

\$700 and up



40273

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 100 Yuan, 1949. P-832a. PMG Gem Uncirculated 65 EPQ. (S/M#C282-44). Block 106. Six digit serial number. Watermark of stars. We are offering the consecutive example to this note, which is also in a Gem 65 EPQ grade.

民國三十八年第一版人民幣壹佰圓。冠字106。6位數序列號。空心五角星水印。與另一獲評Gem 65Q的拍品連號。

\$1,500 and up



40275

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 1949. P-832a. PMG About Uncirculated 55. (S/M#C282-44). Block 375. Six digit serial number. Watermark of stars.

民國三十八年第一版人民幣壹佰圓。冠字375。6位數序列號。空心五角星水印。

\$700 and up



40274

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 100 Yuan, 1949. P-832a. PMG Gem Uncirculated 65 EPQ. (S/M#C282-44). Block 106. Six digit serial number. Watermark of Stars. This note is consecutive to the other Gem 65Q example we are offering.

民國三十八年第一版人民幣壹佰圓。冠字106。6位數序列號。空心五角星水印。與另一獲評Gem 65Q的拍品連號。

\$1,500 and up



40276

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 1949. P-832a. PMG Very Fine 30. (S/M#C282-44). Block 158. Watermark of stars.

民國三十八年第一版人民幣壹佰圓。冠字 158。空心五角星水印。

\$400 and up



40277

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 1949. P-832c. PMG Choice Very Fine 35. (S/M#C282). Block 153. Watermark of horizontal wavy lines.

民國三十八年第一版人民幣壹佰圓。冠字153。橫水波紋水印。

\$1,000 and up



40279

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 1949. P-836a. PMG About Uncirculated 50. (S/M#C282). Block 357.

民國三十八年第一版人民幣壹佰圓。冠字357。

\$900 and up



40278

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 100 Yuan, 1949. P-833a. PMG Gem Uncirculated 65 EPQ. (S/M#C282-45). Block 749. Seals 20mm apart. Watermarked.

民國三十八年第一版人民幣壹佰圓。冠字749。兩個印章相隔20mm。有水印。

\$2,000 and up



40280

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 100 Yuan, 1949. P-836a. PMG Gem Uncirculated 66 EPQ. (S/M#C282-46). Block 197. Field workers at center with industry in the background. Gem.

民國三十八年第一版人民幣壹佰圓。冠字197。正面馱運圖。Gem級品相。

\$1,500 and up



40281
 (t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 1949. P-836a. PMG Choice Uncirculated 64. (S/M#C282-46). Block 068.

民國三十八年第一版人民幣壹佰圓。冠字068。

\$500 and up



40283
 (t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 1949. P-836a★. Replacement. Choice Fine 15 Net. Repaired. (S/M#C282). Block 907. Replacement. PMG comments “Repaired.”

民國三十八年第一版人民幣壹佰圓。替補券。冠字907。替補券。PMG標註“經修補”。

\$500 and up



40282
 (t) CHINA—PEOPLE’S REPUBLIC. Lot of (4). The Peoples Bank of China. 100, 200, 500 & 1000 Yuan, 1949. P-836a, 837a1, 843a & 849a. PMG Choice Very Fine 35 to About Uncirculated 55 EPQ. Included in this lot are P-836a in AU 55 EPQ; P-843a in AU 50; P-849a in AU 50; and P-837a1 in CVF 35.

民國三十八年第一版人民幣壹佰、貳佰、伍佰及壹仟圓。四張。包括AU 55 EPQ，AU 50，AU 50，和 CVF 35。

\$1,500 and up



40284
 CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 200 Yuan, 1949. P-837. PCGS Currency Choice About New 58. Block X V VIII. A popular PRC note from the desirable 1949 series.

民國三十八年第一版人民幣貳佰圓。冠字X V VIII。經久不衰的第一版人民幣。

\$1,250 and up



40285

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 200 Yuan, 1949. P-837a1s. Specimen. PMG Choice Uncirculated 64 EPQ. (S/M#C282). Block 251. Gothic serial number. Watermark of triangles. Specimen.

民國三十八年第一版人民幣貳佰圓。樣張。冠字251。哥德體序列號。菱花水印。樣票。

\$500 and up

40288

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 200 Yuan, 1949. P-838a. PMG Gem Uncirculated 65 EPQ. (S/M#C282-47). Block 123. Great Wall of China vignette with purple border design. Broad margins and excellent Gem appeal.

民國三十八年第一版人民幣貳佰圓。冠字123。正面為長城，紫色邊框。闊邊，卓越的Gem級品相。

\$2,000 and up



40286

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 200 Yuan, 1949. P-837a2. PMG About Uncirculated 55. (S/M#C282-51). Block 194. Watermarked. Gothic serial number.

民國三十八年第一版人民幣貳佰圓。冠字194。水印。哥德體序列號。

\$500 and up

40289

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 200 Yuan, 1949. P-839a. PMG Extremely Fine 40. (S/M#C282). Block 123. Field workers at left. Die counter at right.

民國三十八年第一版人民幣貳佰圓。冠字123。農民收割圖在左，銀碼居右。

\$1,000 and up

40287

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 200 Yuan, 1949. P-838. PCGS Banknote About Uncirculated 53 PPQ. (S/M#C282-47). Purple on green print. Block 142.

民國三十八年第一版人民幣貳佰圓。淺綠底色，茄紫主墨。冠字142。

\$500 and up



40290

CHINA—PEOPLE'S REPUBLIC. Peoples Bank of China. 200 Yuan, 1949. P-840a. PMG Gem Uncirculated 66 EPQ. (S/M#C282-53). Block 345. Industrial scene at left with blue guilloche at right.

民國三十八年第一版人民幣貳佰圓。冠字345。煉鋼圖居左，藍色花符在右。

\$2,000 and up

40291

(t) CHINA—PEOPLE'S REPUBLIC. The Peoples Bank of China. 200 Yuan, 1949. P-840a. PMG Choice Uncirculated 64. (S/M#C282-53). Block 423.

民國三十八年第一版人民幣貳佰圓。冠字423。

\$500 and up



40292

(t) CHINA—PEOPLE'S REPUBLIC. The Peoples Bank of China. 200 Yuan, 1949. P-841a. PMG About Uncirculated 50. (S/M#C282). Block 357. Light orange underprint.

民國三十八年第一版人民幣貳佰圓。冠字357。淺橘色底印。

\$1,000 and up



40293

(t) CHINA—PEOPLE'S REPUBLIC. The Peoples Bank of China. 200 Yuan, 1949. P-841s. Specimen. PMG Choice Uncirculated 64. (S/M#C282). Block 123. Specimen No. 0019749.

民國三十八年第一版人民幣貳佰圓。樣張。冠字123。樣票序列號0019749。

\$700 and up



40294

CHINA—PEOPLE'S REPUBLIC. The Peoples Bank of China. 500 Yuan, 1949. P-842a. PMG Choice Very Fine 35. (S/M#C282). Block 312. A popular 500 Yuan note from the highly collectible 1949 series.

民國三十八年第一版人民幣伍佰圓。冠字312。廣受歡迎。

\$500 and up



40295

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 500 Yuan, 1949. P-842s. Specimen. PMG Choice Uncirculated 64 EPQ. (S/M#C282). Block 123. Specimen. Nearly Gem.

民國三十八年第一版人民幣伍佰圓。樣張。冠字123。樣票。近Gem品相。

\$1,000 and up

40297

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 500 Yuan, 1949. P-844s. Specimen. PMG Choice Uncirculated 63. (S/M#C282). Block 380. Watermark of Triangles. Specimen. PMG comments “Previously Mounted”.

民國三十八年第一版人民幣伍佰圓。樣張。冠字380。菱花水印。樣票。PMG標註“曾經裝幀”。

\$900 and up



40296

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). The Peoples Bank of China. 500 Yuan, 1949. P-843s1 & 843s2. Front & Back Specimens. PMG About Uncirculated 55 & Choice Uncirculated 63. (S/M#C282). Matching specimen numbers “0043630”. PMG comments “Previously Mounted” on P-843s1 & P-843s2.

民國三十八年第一版人民幣伍佰圓。兩張正反單面樣張。相符票樣編號“0043630”。P-843s1及P-843s2有PMG標註“曾經裝幀”。

\$500 and up

40298

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). The Peoples Bank of China. 500 Yuan, 1949. P-845s1 & 845s2. Front & Back Specimens. PMG Choice Uncirculated 63. (S/M#C282). Matching specimen numbers of “0056057”. PMG comments “Minor Rust, Staple Holes” on P-845s1 & P-845s2.

1949年第一版人民幣伍佰圓。兩張正反單面樣張。相符票樣編號“0056057”。P-845s1及P-845s2有PMG標註“輕微鏽跡，釘孔”。

\$800 and up



40299

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 500 Yuan, 1949. P-846s. Specimen. PMG Choice Uncirculated 64 EPQ. (S/M#C282). Block 123. Nearly Gem. Specimen.

1949年第一版人民幣伍佰圓。樣張。冠字123。近Gem品相樣票。

\$800 and up



40300

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 500 Yuan, 1949. P-846a. PMG Gem Uncirculated 65 EPQ. (S/M#C282-54). Block 342. Broad margins and vivid ink grace this early PRC 500 Yuan. Always sought after in this state of preservation.

1949年第一版人民幣伍佰圓。冠字342。寬邊，印墨生動。如此品相經久不衰。

\$4,000 and up

40301

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 500 Yuan, 1949. P-846a. PMG Uncirculated 62. (S/M#C282). Block 342. PMG comments “Stained”.

1949年第一版人民幣伍佰圓。冠字342。PMG標註“污漬”。

\$500 and up

40302

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 500 Yuan, 1949. P-846a. PMG Choice About Uncirculated 58. (S/M#C282). Block 342.

1949年第一版人民幣伍佰圓。冠字342。

\$750 and up



40303

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 500 Yuan, 1949. P-846a. PMG About Uncirculated 55. (S/M#C282). Block 312.

1949年第一版人民幣伍佰圓。冠字312。

\$500 and up



40304

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 1000 Yuan, 1949. P-847a. PMG Gem Uncirculated 65 EPQ. (S/M#C282-61). Block 345. Without watermark.

1949年第一版人民幣壹仟圓。冠字345。無水印。

\$1,500 and up



40305

(t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 1000 Yuan, 1949. P-847a. PMG Gem Uncirculated 65 EPQ. (S/M#C282). Block 354. Without watermark.

1949年第一版人民幣壹仟圓。冠字 354。無水印。

\$500 and up

40306

(t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 1000 Yuan, 1949. P-847a. PMG Choice Uncirculated 64 EPQ. (S/M#C282). Block 354. Without watermark.

1949年第一版人民幣壹仟圓。冠字 354。無水印。

\$500 and up



40307

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). The Peoples Bank of China. 1000 Yuan, 1949. P-847as1 & 847as2. Front & Back Specimens. PMG Choice Uncirculated 64. (S/M#C282). Matching specimen numbers of “00043574”.

1949年第一版人民幣壹仟圓。兩張正反單面樣票。相符票樣編號“00043574”。

\$500 and up



40308

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 1000 Yuan, 1949. P-847c. PMG Gem Uncirculated 65 EPQ. (S/M#C282-61). Block 465. Watermark of Stars.

1949年第一版人民幣壹仟圓。冠字465。空心五角星水印。

\$1,000 and up



40309

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 1000 Yuan, 1949. P-847c. PMG Gem Uncirculated 65 EPQ. (S/M#C282). Block 675. Watermark of stars. Gem.

1949年第一版人民幣壹仟圓。冠字675。空心五角星水印。GEM品相。

\$900 and up



40310
CHINA—PEOPLE'S REPUBLIC. Peoples Bank of China. 1000 Yuan, 1949. P-847c. PMG Choice Uncirculated 64. (S/M#C282). Block 567. Watermark of stars.

1949年第一版人民幣壹仟圓。冠字567。空心五角星水印。

\$900 and up



40311
(t) CHINA—PEOPLE'S REPUBLIC. The Peoples Bank of China. 1000 Yuan, 1949. P-847c. PMG Choice Uncirculated 63. (S/M#C282). Block 645. Watermark of stars.

1949年第一版人民幣壹仟圓。冠字645。空心五角星水印。

\$700 and up

Impressive Gem 1949 1000 Yuan 令人驚艷 第一版壹仟圓



40312
CHINA—PEOPLE'S REPUBLIC. Peoples Bank of China. 1000 Yuan, 1949. P-848a. PMG Gem Uncirculated 65 EPQ. (S/M#C282-63). Block 123. Tractors plowing a field on the obverse, with fieldworkers on the back. Just seven notes have been graded higher than this grade level by PMG. Seldom offered in this impressive Gem state, and the first we can recall handling in recent memory.

1949年第一版人民幣壹仟圓。冠字123。正面拖拉機耕種，反面農民割麥。PMG評鑒中僅7張獲更高分。此等令人驚艷的Gem級品相難覓，本行近年首次經手。

\$4,000 and up



40313

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 1000 Yuan, 1949. P-848a. PMG Extremely Fine 40. (S/M#C282). Block 321. PMG comments “Repaired.”

民國三十八年第一版人民幣壹仟圓。冠字 321。PMG標示“經修補”。

\$500 and up



40314

(t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 1000 Yuan, 1949. P-848a. PMG Very Fine 25. (S/M#C282). Block 213. Tractors plowing field as the central design, with a large die counter at center.

民國三十八年第一版人民幣壹仟圓。冠字 213。中央為拖拉機耕田圖景，中央印有大尺寸銀碼。

\$500 and up



40315

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 1000 Yuan, 1949. P-849a. PMG Choice About Uncirculated 58 EPQ. (S/M#C282-60). Block 321.

民國三十八年第一版人民幣壹仟圓。冠字321。

\$800 and up



40316

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). The Peoples Bank of China. 1000 Yuan, 1949. P-849s1 & 849s2. Front & Back Specimens. PMG Choice Uncirculated 63. (S/M#C282). Matching specimen numbers of “00013865”. PMG comments “Previously Mounted” on P-849s2.

1949年第一版人民幣壹仟圓。兩張正反單面樣票。相符票樣編號“00013865”。P-849s2有PMG標註“曾經裝幀”。

\$500 and up

Gem 1949 PRC 1000 Yuan 第一版人民幣壹仟圓 珍品



40317

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 1000 Yuan, 1949. P-850a. PMG Gem Uncirculated 65 EPQ. (S/M#C282-62). Block 456. Watermark of Star. Burnt orange colored guilloche at center with industry and agriculture depicted on the obverse. The reverse displays a ship at port.

1949年第一版人民幣壹仟圓。冠字456。空心五角星水印。橙褐色花符居中，正面左運煤右耕田，背面輪船。

\$5,000 and up



40318

(t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 1000 Yuan, 1949. P-850a. PMG Choice Uncirculated 64 EPQ. (S/M#C282). Block 987. Watermark of stars.

1949年第一版人民幣壹仟圓。冠字987。空心五角星水印。

\$900 and up



40319

(t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 1000 Yuan, 1949. P-850a. PMG Choice Uncirculated 63 EPQ. (S/M#C282). Block 987. Watermark of Stars.

1949年第一版人民幣壹仟圓。冠字987。空心五角星水印。

\$700 and up



40320

(t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 1000 Yuan, 1949. P-850a. PMG Choice About Uncirculated 58 EPQ. (S/M#C282). Block 987. Watermark of stars.

1949年第一版人民幣壹仟圓。冠字 987。空心五角星水印。

\$500 and up



40322

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 1000 Yuan, 1949. P-850a. PMG Choice About Uncirculated 58. (S/M#C282). Block 345. Watermark of stars. Jumbo margins.

1949年第一版人民幣壹仟圓。冠字345。空心五角星水印。闊邊。

\$3,000 and up



40321

(t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 1000 Yuan, 1949. P-850a. PMG Choice About Uncirculated 58 EPQ. (S/M#C282). Block 987. Watermark of stars.

1949年第一版人民幣壹仟圓。冠字 987。空心五角星水印。

\$500 and up



40323

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). The Peoples Bank of China. 1000 Yuan, 1949. P-850s1 & 850s2. Front & Back Specimens. PMG About Uncirculated 50 & Choice Uncirculated 63. (S/M#C282). Matching specimen numbers of “0019243”. PMG comments “Minor Stains” on P-850s2.

1949年第一版人民幣壹仟圓。兩張正反單面樣票。相符票樣編號“0019243”。P-850s2有PMG標註“輕微污漬”。

\$500 and up

Gem 1949 500 Yuan 第一版伍佰圓 頂尖品相



40324

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 5000 Yuan, 1949. P-851a. PMG Gem Uncirculated 65 EPQ. (S/M#C282-65). Watermark of Triangles. Block 234. A variety which is incredibly scarce to locate in Gem grades, and the first we can recall handling in recent memory. Worthy of a premium bid.

1949年第一版人民幣伍仟圓。菱花水印。冠字234。Gem級品相極其珍罕，本行近年經手的首枚，值得為之千金一擲。

\$3,000 and up



40325

(t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 5000 Yuan, 1949. P-851a. PMG Very Fine 30. (S/M#C282). Block 453. Watermark of triangles. PMG comments “Minor Rust.”

1949年第一版人民幣伍仟圓。冠字453。菱花水印。PMG標明“輕微鏽跡”。

\$500 and up



40326

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5000 Yuan, 1949. P-851a. PMG Very Fine 25. (S/M#C282). Block 132. Watermark of Triangles.

1949年第一版人民幣伍仟圓。冠字132。菱花水印。

\$500 and up



40327

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). The Peoples Bank of China. 5000 Yuan, 1949. P-851s1 & 851s2. Front & Back Specimens. PMG Choice Uncirculated 64. (S/M#C282). Matching specimen numbers of “0039553”. PMG comments “Minor Stains” on P-851s2.

1949年第一版人民幣伍仟圓。兩張正反單面票樣。相符票樣編號“0039553”。P-851s2有PMG標註“輕微污漬”。

\$500 and up

40328

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5000 Yuan, 1949. P-851s1. Front Specimen. PMG About Uncirculated 50 EPQ. (S/M#C282). Block 123. Watermark of triangles. Specimen No. “0000006.”

1949年第一版人民幣伍仟圓。正面票樣。冠字123。菱花水印。票樣編號0000006。

\$500 and up

Impressive Gem 1949 5000 Yuan 引人入勝 第一版伍仟圓



40329

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 5000 Yuan, 1949. P-852a. PMG Gem Uncirculated 66 EPQ.

(S/M#C282-64). Block 312. Watermark of Triangles. A design type which commands a heavy premium in Gem grade levels. We cannot recall handling this variety in such a grade level publicly before, so it is sure to attract spirited bidding. Just eight have been graded higher than this level by PMG.

1949年第一版人民幣伍仟圓。菱花水印。令人驚艷的Gem級品相。本行在先前的公開拍賣未有呈獻過此等品相，定能引起藏家的激烈競投。PMG評鑒中僅8枚獲評更高分。

\$5,000 and up



40330

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). People’s Bank of China. 5000 Yuan, 1949. P-852a. Consecutive. PMG About Uncirculated 53 EPQ. A consecutive pair of 1949 PRC high denomination notes, both of which are in the same AU 53 EPQ grade.

1949年第一版人民幣伍仟圓。兩張連號。連號 1949 高面值人民幣，均獲評 AU 53 EPQ。

\$700 and up



40331

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5000 Yuan, 1949. P-852a. PMG Choice Extremely Fine 45 EPQ. (S/M#C282). Block 324. Watermark of triangles.

1949年第一版人民幣伍仟圓。冠字324。菱花水印。

\$750 and up



40332

(t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 5000 Yuan, 1949. P-852a. PMG Very Fine 30. (S/M#C282). Block 123. Watermark of triangles.

1949年第一版人民幣伍仟圓。冠字 123。菱花水印。

\$700 and up

40333

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). The Peoples Bank of China. 5000 Yuan, 1949. P-852s1 & 852s2. Front & Back Specimens. PMG Choice Uncirculated 63 & 64. (S/M#C282). Matching specimen numbers of “00081423”. PMG comments “Toning” on P-852s1.

1949年第一版人民幣伍仟圓。兩張正反單面樣票。相符票樣編號“00081423”。P-852s1有PMG標註“氧化”。

\$500 and up



40334

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). The Peoples Bank of China. 5000 Yuan, 1949. P-852s1 & 852s2. Front & Back Specimens. PMG Choice About Uncirculated 58 EPQ & Choice Uncirculated 64. (S/M#C282). Matching specimen numbers of “00051082”.

1949年第一版人民幣伍仟圓。兩張正反單面樣票。相符票樣編號“00051082”。

\$700 and up



40335

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10,000 Yuan, 1949. P-853a. PMG Choice Uncirculated 64. (S/M#C282). Block 213. Without watermark.

1949年第一版人民幣壹萬圓。冠字213。無水印。

\$2,000 and up



40336

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10,000 Yuan, 1949. P-853a. PMG Choice Uncirculated 64. (S/M#C282-67). Block 312. Without watermark.

1949年第一版人民幣壹萬圓。冠字312。無水印。

\$1,000 and up

40337

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10,000 Yuan, 1949. P-853a. PMG Choice Uncirculated 64. (S/M#C282-67). Without watermark. Block 213.

1949年第一版人民幣壹萬圓。無水印。冠字213。

\$1,200 and up



40338

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10,000 Yuan, 1949. P-853c. PMG Gem Uncirculated 66 EPQ. (S/M#C282-67). Block 213. Watermark of triangles. Gem.

1949年第一版人民幣壹萬圓。冠字213。菱花水印。珍品。

\$1,000 and up

Gem 10,000 Yuan
完美品相壹萬圓



40339

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 10,000 Yuan, 1949. P-853c. PMG Gem Uncirculated 65 EPQ. (S/M#C282-67). Block 213. A type which is grown in demand recently, especially in these high end Gem grades.

1949年第一版人民幣壹萬圓。冠字213。近年頗受追捧的一版，如此高評及品相更甚。

\$5,000 and up



40340

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 10,000 Yuan, 1949. P-853c. PMG Gem Uncirculated 65 EPQ. (S/M#C282-67). Block 123. Watermark of triangles.

1949年第一版人民幣壹萬圓。冠字123。菱花水印。

\$2,500 and up



40341

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10,000 Yuan, 1949. P-853c. PMG Extremely Fine 40. (S/M#C282). Block 321. Watermark of Triangles.

1949年第一版人民幣壹萬圓。冠字321。菱花水印。

\$500 and up



40344

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 10,000 Yuan, 1949. P-854. Fine. Toning. Tear in top margin. Edge wear/nicks. SOLD AS IS/NO RETURNS.

1949年第一版人民幣壹萬圓。氧化。頂部邊緣撕裂。紙緣磨損/凹痕。現況出售，概不退换。

\$400 and up



40345

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 10,000 Yuan, 1949. P-854b. PMG Gem Uncirculated 65 EPQ. (S/M#C282-66). Block 645. Watermark of open star. Destroyer braving rough seas at center. Intricately lathed design on the reverse with counters at opposing ends. Always fought after in these Gem grades.

1949年第一版人民幣壹萬圓。冠字645。空心五角星水印。中央為驅逐艦航行圖。反面花符，兩端銀碼。此等Gem級品相經久不衰。

\$3,000 and up

40342

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). The Peoples Bank of China. 10,000 Yuan, 1949. P-853cs1. Front Specimens. PMG Choice Uncirculated 63 EPQ & 64. (S/M#C282). Matching specimen numbers of "00043198".

1949年第一版人民幣壹萬圓。兩張正面單面票樣。相符票樣編號"00043198"。

\$800 and up

40343

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10,000 Yuan, 1949. P-854a. PMG Very Fine 30. (S/M#C282). Block 312. Without watermark.

1949年第一版人民幣壹萬圓。冠字312。無水印。

\$400 and up



40346
 (t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10,000 Yuan, 1949. P-854c. PMG About Uncirculated 53 EPQ. (S/M#C282-66). Block 132. Watermark of triangles. Original paper. 1949年第一版人民幣壹萬圓。冠字132。菱花水印。原紙。
\$1,000 and up



40347
 CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10,000 Yuan, 1949. P-854c. PMG Choice Very Fine 35. (S/M#C282). Block 123. Watermark of Triangles. PMG comments “Annotation Lightened”. 1949年第一版人民幣壹萬圓。冠字123。菱花水印。PMG標註“筆註變淡”。
\$500 and up

40348
 CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10,000 Yuan, 1949. P-854c. PMG Choice Very Fine 35. (S/M#C282). Block 342. Watermark of Triangles. PMG comments “Tears”. 1949年第一版人民幣壹萬圓。冠字 342。菱花水印。PMG 標明“撕裂”。
\$500 and up

1950 PRC 50,000 Yuan
 1950年第一版人民幣伍萬圓



40349
 (t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 50,000 Yuan, 1950. P-856. PMG Very Fine 25. (S/M#C282). Block 132. Watermark of Triangles. An ultra high denomination 50,000 Yuan note, which is seldom offered publicly. We have not offered this type to our bidders since our May 2020 Hong Kong auction. PMG comments “Tears”. 1950年第一版人民幣伍萬圓。冠字 132。菱花水印。極高的伍萬圓面值，公開拍賣場上少見。自 2020年5月香港拍賣後再次上拍。PMG 標明“撕裂”。
\$2,500 and up

40350
 CHINA—PEOPLE’S REPUBLIC. Lot of (2). The Peoples Bank of China. 50,000 Yuan, 1950. P-856s1 & 856s2. Front & Back Specimen. PMG About Uncirculated 50 & About Uncirculated 53. (S/M#C282). Matching specimen numbers of “07948”. Watermark of triangles. PMG comments “Minor Stains” on P-856s1 & P-856s2. PMG comments “Discoloration” on P-856s2. 1950年第一版人民幣伍萬圓。正反單面票樣。樣張編號 07948。菱花水印。856s1 及 856s2 被 PMG 標示為“輕微污漬”。P856s2 被 PMG 標示為“褪色”。
\$1,500 and up

1951 5000 Yuan Front & Back Specimens 1951年第一版伍仟圓 正反單面樣張



40351

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). The Peoples Bank of China. 5000 Yuan, 1951. P-857Bs1 & 857Bs2. Front & Back Specimens. PMG Choice Uncirculated 64. (S/M#C282). Matching specimen serial numbers “0004857”. A very scarce design issued predominantly in the northern regions of China. Specimens of this design are seldom encountered, and it is practically unheard of to encounter both Front and Back Specimens in the same lot. On the front, a camel with tents is pictured at right with an ornate dark green guilloche at left. On the back, an all blue design with Mongolian text at center flanked by 5000 Yuan obligations on each side that are surrounded by an intricately lathed guilloche protector. This is a matched set. PMG comments “Minor Repairs” on both notes.

1951年第一版人民幣伍仟圓。正反單面票樣。配對票樣，編號 0004857。珍罕設計，主要發行於中國北部。此設計的樣張少見，正反兩面的配對票樣組合上拍可說是前所未見。正面右側為駱駝及帳篷，左側有深綠色網紋。背面全藍設計，蒙文居中，面值“5000”分列左右兩側，細緻的網紋花飾圍繞。完美配對的一組。均被 PMG 標明“輕微修補”。

\$5,000 and up



40352

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). The Peoples Bank of China. 5000 Yuan, 1951. P-857Cs1 & 857Cs2. Front & Back Specimens. PMG Choice Uncirculated 64. Matching specimen numbers “0005716”. PMG comments “Previously Mounted” on the front specimen.

1951年第一版人民幣伍仟圓。正反單面票樣。配對票樣，編號 0005716。正面樣張 PMG 標示“曾經黏貼”。

\$1,500 and up

40353

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (4). The Peoples Bank of China. 1 Jiao, 1953. P-863. PMG Choice Uncirculated 64 to Superb Gem Uncirculated 67 EPQ. Grades included are CU 64; GU 66 EPQ; and two SGU 67 EPQ. The three Gem notes are consecutive.

1953年第二版人民幣壹角。四張。一枚獲評CU 64，一枚獲評GU 66 EPQ，兩枚獲評SGU 67 EPQ。連號。

\$500 and up



40356

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 1 Yuan, 1953. P-866. PMG Gem Uncirculated 66 EPQ. (S/M#C283-10). Block 921. Watermark of open star.

1953年第二版人民幣壹圓。冠字921。空心五角星水印。

\$1,000 and up

40354

CHINA—PEOPLE’S REPUBLIC. The People’s Bank of China. 2 Jiao, 1953. P-864. PMG Gem Uncirculated 66 EPQ. Block 210. Watermark of Open Star. Gem.

1953年第二版人民幣貳角。冠字210。空心五角星水印。Gem 級品相。

\$400 and up

40357

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (8). The Peoples Bank of China. 1 Yuan, 1953. P-866. Consecutive. PMG Choice About Uncirculated 58 & Choice Uncirculated 64. An impressive group of eight consecutive 1 Yuan PRC notes, with one in CAU 58 and the other seven in CU 64.

1953年第二版人民幣壹圓。八張連號。八張評號，一張CAU 58，另一張CU 64。

\$2,000 and up



40355

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 1 Yuan, 1953. P-866s. Specimen. PMG Superb Gem Uncirculated 67 EPQ. (S/M#C283-10). Block 123. Specimen No. 06496.

1953年第二版人民幣壹圓。樣票。冠字123。樣票編號06496。

\$900 and up

40358

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 2 Yuan, 1953. P-867. PMG Superb Gem Uncirculated 67 EPQ. (S/M#C283-10). Watermark of Stars and Wings. Block 241.

1953年第二版人民幣貳圓。實心五角星花紋混合水印。冠字241。

\$2,000 and up



40359

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 2 Yuan, 1953. P-867. PMG Gem Uncirculated 65 EPQ. (S/M#C283-10). Block 251. Watermark of star & wings.

1953年第二版人民幣貳圓。冠字251。實心五角星花紋混合水印。

\$1,500 and up



40361

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 2 Yuan, 1953. P-867. PMG Gem Uncirculated 65 EPQ. (S/M#C283-10). Block 273. Watermark of stars & wings.

1953年第二版人民幣貳圓。冠字 273。實心五角星花紋混合水印。

\$500 and up



40360

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 2 Yuan, 1953. P-867. PMG Gem Uncirculated 65 EPQ. (S/M#C283-11). Block 235. Watermark of stars & wings. Gem.

1953年第二版人民幣貳圓。冠字235。實心五角星花紋混合水印。珍品。

\$500 and up



40362

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 2 Yuan, 1953. P-867s. Specimen. PMG Gem Uncirculated 66 EPQ. (S/M#C283-10). Block 123. Specimen No. 06496.

1953年第二版人民幣貳圓。樣張。冠字123。樣票編號06496。

\$1,500 and up



40363

(t) CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 2 Yuan, 1953. P-867s. Specimen. PMG Gem Uncirculated 66 EPQ. (S/M#C283-10). Block 123. Watermark of star & wings. Specimen No. 04423.

1953年第二版人民幣貳圓。樣票。冠字123。實心五角星花紋混合水印。樣票編號04423。

\$1,250 and up



40365

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 3 Yuan, 1953. P-868. PMG Extremely Fine 40. (S/M#C283-12). Block 014. Watermark of star & wings.

1953年第二版人民幣叁圓。冠字014。實心五角星花紋混合水印。

\$1,500 and up



40364

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 3 Yuan, 1953. P-868. PMG Extremely Fine 40. (S/M#C283-12). Block 014. Watermark of star & wings.

1953年第二版人民幣叁圓。冠字014。實心五角星花紋混合水印。

\$1,500 and up



40366

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 3 Yuan, 1953. P-868. PMG Choice Very Fine 35. (S/M#C283-12). Block 192. Watermark of Star & Wings. Scarce denomination and date. PMG comments “Minor Stain.”

1953年第二版人民幣叁圓。冠字192。實心五角星花紋混合水印。罕見的面值及年份。PMG標明“輕微污漬”。

\$2,000 and up



40367

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 1953. P-869s. Specimen. PMG Gem Uncirculated 66 EPQ. (S/M#C283-13). Block 123. Specimen No. 25211.

1953年第二版人民幣伍圓。樣張。冠字123。樣票編號25211。

\$3,000 and up



40369

(t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. 5 Yuan, 1953. P-869a. PMG Choice About Uncirculated 58 EPQ. (S/M#C253-13). Block 261. Watermark of star & wings.

1953年第二版人民幣伍圓。冠字 261。實心五角星花紋混合水印。

\$1,250 and up



40368

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 1953. P-869a. PMG Gem Uncirculated 65 EPQ. (S/M#C283-13). Block 315. Watermark of Star & Wings. A monster Gem offering for this popular 5 Yuan design.

1953年第二版人民幣伍圓。冠字315。實心五角星花紋混合水印。令人震撼的Gem品相。

\$4,000 and up



40370

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 1953. P-869a. PMG About Uncirculated 55 EPQ. (S/M#C283-13). Block 261. Watermark of stars & wings. PMG comments “As Made Ink”.

1953年第二版人民幣伍圓。冠字 261。實心五角星花紋混合水印。PMG標示“帶出廠時的墨跡”。

\$3,000 and up



40371

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 1953. P-869a. PMG About Uncirculated 55. (S/M#C283-13). Block 016. Watermark of star & wings.

1953年第二版人民幣伍圓。冠字016。實心五角星花紋混合水印。

\$1,000 and up

40373

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 1 Yuan, 1956. P-871. PMG Gem Uncirculated 66 EPQ. (S/M#C283-40). Block 831. Watermark of open star.

1956年第二版人民幣壹圓。冠字 831。空心五角星水印。

\$400 and up



40374

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 1956. P-872. PMG Superb Gem Uncirculated 67 EPQ. (S/M#C283-43). Watermark of 5 pointed star. Block 351. A popular & inspirational design type, offered here in an impressive Superb Gem state of preservation.

1956年第二版人民幣伍圓。空心五角星水印。冠字351。廣受追捧的版別，此張品相卓越超群。

\$900 and up



40375

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 5 Yuan, 1956. P-872. PMG Gem Uncirculated 66 EPQ. (S/M#C283-43). Block 201. Watermark of open star. A highly sought after design types, especially in these Gem grades.

1956年第二版人民幣伍圓。冠字201。空心五角星水印。倍受追捧的一枚，此等品相更甚。

\$2,000 and up

40372

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (3). The Peoples Bank of China. 1 Yuan, 1956. P-871. Consecutive. PMG Superb Gem Uncirculated 67 EPQ. A trio of Superb Gem 1 Yuan notes, which are consecutive.

1956年第二版人民幣壹圓。三張連號。三張連號且高評的紙鈔。

\$1,500 and up



40376

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (3). The Peoples Bank of China. 5 Yuan, 1956. P-872a. Consecutive. PMG About Uncirculated 55 EPQ & Choice Uncirculated 64 EPQ. A trio of consecutive 5 Yuan notes. One is in AU 55 EPQ and the other two are in CU 64 EPQ.

1956年第二版人民幣伍圓。三張連號。三張紙鈔連號。一張 AU 55 EPQ，其餘兩張 CU 64 EPQ。

\$1,250 and up



40377

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 1956. P-872a. PMG Choice Extremely Fine 45. Block 185. Watermark of star & wings. A design type which is always popular among PRC collectors. PMG comments “Minor Restoration”.

1956年第二版人民幣伍圓。冠字 185。實心五角星花紋混合水印。深受人民幣藏家歡迎的一張。PMG 標注“輕微修補”。

\$500 and up



40378

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 1956. P-872a. PMG Choice Extremely Fine 45. Block 159. Watermark of star & wings.

1956年第二版人民幣伍圓。冠字 159。實心五角星花紋混合水印。

\$500 and up



40379

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 1 Jiao, 1960. P-873. PMG Superb Gem Uncirculated 68 EPQ. Block 276. Watermark of open star. Offered in an impressive lofty grade.

1960年第三版人民幣壹角。冠字 276。空心五角星水印。誘人高評。

\$1,000 and up



40380

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 1 Jiao, 1960. P-873. PMG Superb Gem Uncirculated 67 EPQ. Block 926. Watermark of open star.

1960年第三版人民幣壹角。冠字 926。空心五角星水印。

\$800 and up



40381

(t) CHINA—PEOPLE'S REPUBLIC. The Peoples Bank of China. 1 Jiao, 1960. P-873. PMG Gem Uncirculated 65 EPQ. Block 287. Watermark of open star. Vibrant inks readily noticed throughout.

1960年第三版人民幣壹角。冠字287。空心五角星水印。印墨活潑，躍然紙上。

\$700 and up



40385

CHINA—PEOPLE'S REPUBLIC. The Peoples Bank of China. 1 Jiao, 1960. P-873. PMG Choice About Uncirculated 58. Block 034. Watermark of open star.

1960年第三版人民幣壹角。冠字034。空心五角星水印。

\$700 and up



40382

(t) CHINA—PEOPLE'S REPUBLIC. The Peoples Bank of China. 1 Jiao, 1960. P-873. PMG Gem Uncirculated 65 EPQ. Block 827. Watermark of open star. Gem.

1960年第三版人民幣壹角。冠字 827。空心五角星水印。完美品相。

\$700 and up



40386

(t) CHINA—PEOPLE'S REPUBLIC. The Peoples Bank of China. 2 Yuan, 1960. P-875a2. PMG Superb Gem Uncirculated 69 EPQ★. Block 053. Watermark of stars. A near perfect example of this 2 Yuan note.

1960年第三版人民幣貳圓。空心五角星水印。幾近完美。

\$400 and up

40383

(t) CHINA—PEOPLE'S REPUBLIC. Lot of (10). The Peoples Bank of China. 1 Jiao, 1960. P-873. Consecutive. PMG Choice Uncirculated 64 EPQ & Gem Uncirculated 65 EPQ. An impressive lot of ten consecutive 1960 1 Jiao notes. One is in CU 64 EPQ while the rest are in Gem 65 EPQ.

1960年第三版人民幣壹角。十張連號。十張連號。一張獲評CU 64 EPQ，其餘獲評Gem 65 EPQ。

\$1,500 and up



40387

(t) CHINA—PEOPLE'S REPUBLIC. The Peoples Bank of China. 2 Yuan, 1960. P-875a2. PMG Superb Gem Uncirculated 67 EPQ. Watermark of stars. Block 279.

1960年第三版人民幣貳圓。五角星水印。冠字279。

\$400 and up

40384

(t) CHINA—PEOPLE'S REPUBLIC. Lot of (2). The Peoples Bank of China. 1 Jiao, 1960. P-873. Consecutive. PMG Choice Uncirculated 64 & Gem Uncirculated 66 EPQ. Block 643. Watermark of open star. The lead note is in a GU 66 EPQ grade, and the consecutive note is graded CU 64.

1960年第三版人民幣壹角。兩張連號。冠字643。空心五角星水印。第一張獲評GU 66 EPQ，第二張CU 64。

\$1,000 and up



40388
CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 2 Yuan, 1960. P-875a2★. Replacement. PMG Gem Uncirculated 66 EPQ. Block 970. Watermark of stars. Replacement.
 1960年第三版人民幣貳圓。替補券。冠字970。五星水印。替換券。
\$700 and up



40391
(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Jiao, 1972. P-880c. PMG Perfect Seventy Uncirculated 70 EPQ★. Block 275. Litho front. Without watermark. A perfect Seventy example of this 5 Jiao PRC type.
 1972年第三版人民幣伍角。冠字275。無水印。完美70評分。
\$500 and up



40389
CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 2 Yuan, 1960. P-875a2★. Replacement. PMG Gem Uncirculated 66 EPQ. Block 970. Replacement.
 1960年第三版人民幣貳圓。替補券。冠字970。替換券。
\$700 and up



40392
CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 1 Jiao, 1980. P-881. Solid Serial Number. PMG Gem Uncirculated 66 EPQ. Serial number "G6Q8888888."
 1980年第四版人民幣壹角。全同號。序列號G6Q8888888。
\$750 and up



40390
(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 2 Jiao, 1962. P-878b. PMG Perfect Seventy Uncirculated 70 EPQ★. (S/M#C284031). Litho front. Block 466. A perfect example of this 2 Jiao type. Out of 21,959 graded for the variety, this note is tied with 34 other notes for Top Pop.
 1962年第三版人民幣貳角。正面膠印。冠字 466。無可挑剔的一張。此版合共評鑒 21,959 張，本拍品與另外 34 張並列最高分。
\$500 and up



40393
CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 1 Yuan, 1990. P-884bs. Specimen. PMG Gem Uncirculated 65 EPQ. Black serial number. Specimen No. 09100. Partially engraved face. Watermark of pants & coins.
 1990年第四版人民幣壹圓。樣張。黑色序列號。樣票編號 09100。侗族和瑤族人物頭像。方孔古錢四方連續水印。
\$700 and up



40394

CHINA—PEOPLE'S REPUBLIC. The Peoples Bank of China. 1 Yuan, 1996. P-884c. Error Note. PCGS GSG About Uncirculated 55 OPQ. A neat cutting error from the 1996 series, which has retained selvage at the bottom right corner. This occurred when the selvage was folded over during the cutting process, allowing this note to leave the printing facility with excess paper. Neat, and error notes are quite popular among PRC collectors.

1996年第五版人民幣壹圓。錯版鈔。裁剪錯誤，右下角有餘留紙邊。這種情況通常發生於紙邊在裁剪過程中與鈔面重疊。錯版鈔深受中國人民幣藏家的喜愛。

\$3,000 and up



40395

(t) CHINA—PEOPLE'S REPUBLIC. Lot of (10) Packs. The Peoples Bank of China. 2 Yuan, 1980 & 1990. P-885. Uncirculated. Included in this lot are ten packs (1000 notes in total) of 1980 & 1990 2 Yuan notes. These are original, consecutive packs.

1980 & 1990年第四版人民幣貳圓。十疊。包含10疊（共1000張）1980和1990年貳圓紙幣。原裝連號。

\$5,000 and up



40396

(t) CHINA—PEOPLE'S REPUBLIC. Pack of (100). The People's Bank of China. 5 Yuan, 1980. P-886a. About Uncirculated to Uncirculated. A fully original pack of consecutive 5 Yuan notes. 1980年第四版人民幣伍圓。一疊100張。原疊伍圓連號鈔。

\$1,000 and up



40397

(t) CHINA—PEOPLE'S REPUBLIC. The Peoples Bank of China. 50 Yuan, 1980. P-888a. Minor Printing Error. PMG Superb Gem Uncirculated 68 EPQ. Watermark of steel worker. Offered in an impressive lofty grade of SGU 68 EPQ. Minor printing error.

1980年第四版人民幣伍拾圓。錯版。鋼鐵工水印。高評SGU 68 EPQ。錯體。

\$400 and up



40398

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 50 Yuan, 1990. P-888b★. Replacement. PMG Superb Gem Uncirculated 69 EPQ. Out of 12,475 notes graded for this replacement variety, 64 are graded at this lofty level with 5 finer.

1990年第四版人民幣伍拾圓。替補券。在經評鑒的12475枚中，與此枚同分的有64枚，另外僅有5枚更高分。

\$400 and up

40399

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (6). The Peoples Bank of China. 1, 5, 10, 20, 50 & 100 Yuan, 1999-2005. P-895d, 903, 904, 905, 906 & 907. Fancy Serial Numbers. PMG Gem Uncirculated 66 EPQ★ to Superb Gem Unc 68 EPQ★. The highlight of the group is P-895d with a super solid serial number of “D000Q00009”. All notes have the coveted EPQ Star designation.

1999-2005年第五版人民幣壹，伍，拾，貳拾，伍拾 & 壹佰圓。趣味號。六張。亮點為 P-895d，全序列號 "D000Q00009"。全帶 EPQ。

\$400 and up



40400

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (6). The Peoples Bank of China. 1, 5, 10, 20 & 100 Yuan, 1999-2015. P-895d, 903b, 904, 905, 907b & 909. Matching Serial Numbers. PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ. Each note in this lot has the same low serial number of “28”. Notes included are P-895d in SGU 67Q; P-903d in GU 66Q; P-905 in GU 66Q; P-904 in GU 66Q; P-907b in SGU 67Q; and P-909 in SGU 67 EPQ.

1999-2015年第五版人民幣壹，伍，拾，貳拾 & 壹佰圓。六張匹配的序列號。全為低序列號 28。P-895d 獲評 SGU 67Q、P-903d 獲評 GU 66Q、P-905 獲評 GU 66Q、P-904 獲評 GU 66Q、P-907b 獲評 SGU 67Q 及 P-909 獲評 SGU 67 EPQ。

\$400 and up



40401
CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 50 Yuan, 1999. P-900s. Specimen. PMG Superb Gem Uncirculated 67 EPQ. Watermark of Mao. Specimen No. 17776.

1999年第五版人民幣伍拾圓。樣張。毛澤東水印。樣票編號17776。

\$1,000 and up



40403
CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 1999. P-901s. Specimen. PMG Choice Uncirculated 63 EPQ. Watermark of Mao. Specimen No. 09396.

1999年第五版人民幣壹佰圓。樣張。毛澤東水印。樣票編號09396。

\$1,500 and up



40402
(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 1999. P-901. Solid Serial Number. PMG Gem Uncirculated 66 EPQ. Solid serial number of “DZ88888888”.

1999年第五版人民幣壹佰圓。全同號。全同號，編號DZ88888888。

\$400 and up



40404
(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 2000. P-902★. Commemorative. Replacement. PMG Superb Gem Uncirculated 69 EPQ. Polymer. Replacement. Nearly perfect grade.

2000年中國人民銀行壹佰圓。紀念龍鈔。替補券。膠質。替換券，近乎完美的分數。

\$500 and up



40405

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 2000. P-902. Commemorative. PMG Superb Gem Uncirculated 69 EPQ. Polymer. Commemorative.

2000年中國人民銀行壹佰圓。紀念龍鈔。膠質。紀念鈔。

\$500 and up



40406

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 2000. P-902. Commemorative. PMG Superb Gem Uncirculated 68 EPQ. Polymer. Commemorative. Impressive lofty SGU 68 EPQ grade.

2000年中國人民銀行壹佰圓。紀念龍鈔。膠質。紀念鈔。誘人的SGU 68 EPQ高評。

\$500 and up

40407

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 100 Yuan, 2000. P-902. Commemorative. PMG Gem Uncirculated 66 EPQ. Polymer. An always sought after commemorative note from the 2000 series.

2000年中國人民銀行壹佰圓。紀念龍鈔。塑膠。經久不衰的一枚。

\$400 and up



40408

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 2000. P-902. Commemorative. Uncut Pair. PMG Gem Uncirculated 66 EPQ. A commemorative uncut pair of 100 Yuan notes. Also included is the original collectors booklet.

2000年中國人民銀行壹佰圓。紀念龍鈔。100元連體紀念鈔。還包括原始收藏小冊。

\$500 and up



40409

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 2000. P-902a. Uncut Pair. Commemorative. PMG Superb Gem Uncirculated 67 EPQ. An uncut pair of always desirable commemorative 100 Yuan notes. Included is the certificate of authenticity, encapsulated with the notes.

2000年中國人民銀行壹佰圓。紀念龍鈔。連體鈔。未裁剪的兩張。附證書，亦封於評級套中。

\$900 and up



40410
CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 5 Yuan, 2005. P-903. Solid Serial Numbers. PMG Superb Gem Uncirculated 67 EPQ. Solid serial number “D7b8888888.”

2005年第五版人民幣伍圓。全同號。全同號D7b8888888。

\$700 and up

40411
(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). The Peoples Bank of China. 5 Yuan, 2005. P-903a. Consecutive. Fancy Serial Numbers. PMG Choice Uncirculated 64 & Gem Uncirculated 66 EPQ. The first notes serial number is “DL69999999” and is in a GU 66Q grade, and the consecutive notes serial number is “DL70000000” and is graded CU 64 EPQ.

2005年中國人民銀行伍圓。趣味號。兩張連號。一張“DL69999999”，GU 66Q grade，；下一張連號“DL70000000”，CU 64 EPQ。

\$500 and up



40412
CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10 Yuan, 2005. P-904. Solid Serial Number. PMG Superb Gem Uncirculated 68 EPQ. Serial number “G3B4444444.”

2005年第五版人民幣拾圓。全同號。序列號G3B4444444。

\$700 and up



40413
CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10 Yuan, 2005. P-904. Solid Serial Numbers. PMG Gem Uncirculated 66 EPQ. Solid serial number “Z4B8888888.”

2005年第五版人民幣拾圓。全同號。全同號Z4B8888888。

\$1,500 and up



40414
CHINA—PEOPLE’S REPUBLIC. Lot of (9). The People’s Bank of China. 10 Yuan, 2005. P-904a. Fancy Serial Numbers. PMG Gem Uncirculated 65 EPQ to Superb Gem Unc 68 EPQ. Serial numbers included in this lot are “WN42870000”; “WN87551111”; “IU28702222”; “IR35453333”; “IL23534444”; “UR26815555”; “IZ17326666”; “BP00147777”; and “IR35459999.”

2005年第五版人民幣拾圓。九張趣味號。序列號含WN42870000、WN87551111、IU28702222、IR35453333、IL23534444、UR26815555、IZ17326666、BP00147777和IR35459999。

\$400 and up

40415

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (9). The Peoples Bank of China. 20 Yuan, 2005. P-905. Fancy Serial Numbers. PMG Superb Gem Uncirculated 67 EPQ. Serial numbers included are “ZX11227744”; “ZX11227755”; “ZX11227766”; “ZX11227733”; “ZX11227722”; “ZX11227711”; “ZX11227799”; “ZX11227700”; and “ZX11227788”.

2005年第五版人民幣貳拾圓。九張。趣味號。序號有 P-ZX11227744、ZX11227755、ZX11227766、ZX11227733、ZX11227722、ZX11227711、ZX11227799、ZX11227700 及 ZX11227788。

\$500 and up



40416

CHINA—PEOPLE’S REPUBLIC. Lot of (5). The People’s Bank of China. 20 Yuan, 2005. P-905. Fancy Serial Numbers. PMG Gem Uncirculated 65 EPQ to Superb Gem Unc 67 EPQ. Serial numbers included in this lot are “IA87961111”; “BG10302222”; BG01403333”; “AB81214444”; and “SA88945555”.

2005年第五版人民幣貳拾圓。五張趣味號。序列號包括 IA87961111、BG10302222、BG01403333、AB81214444和 SA88945555。

\$400 and up



40417

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 20 Yuan, 2005. P-905. Fancy Serial Number. PMG Gem Uncirculated 66 EPQ. Serial number “PQ78888888”.

2005年第五版人民幣貳拾圓。趣味號。序列號為PQ78888888。

\$400 and up

40418

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). The Peoples Bank of China. 20 Yuan, 2005. P-905. Consecutive. Fancy Serial Numbers. PMG Gem Uncirculated 65 EPQ. The first notes serial number is “TF69999999” and the consecutive notes serial number is “TF70000000”. Both are graded Gem 65EPQ.

2005年中國人民銀行貳拾圓。趣味號。兩張連號。一張 “TF69999999”；下一張連號 “TF70000000”，均為Gem 65EPQ。

\$500 and up



40419

(t) CHINA—PEOPLE’S REPUBLIC. Pack of (100). The Peoples Bank of China. 20 Yuan, 2005. P-905. Uncirculated. UJ Prefix. A fully original pack of one hundred consecutive 20 Yuan notes.

2005年第五版人民幣貳拾圓。一疊100張。序列號前綴UJ。原裝100張連號。

\$1,000 and up



40420

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 50 Yuan, 2005. P-906. Fancy Serial Number. PMG Superb Gem Uncirculated 67 EPQ. Serial number “PS48888888.”

2005年第五版人民幣伍拾圓。趣味號。序列號為PS48888888。

\$400 and up

40421

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (10). The Peoples Bank of China. 50 Yuan, 2005. P-906. Fancy Serial Numbers. Courtesy Autograph. PMG Gem Uncirculated 66 EPQ & Superb Gem Unc 67 EPQ. Each note has been hand signed by Qu Zhenrong. Serial numbers included are “RX38959111”; “RX38959222”; “RX38959333”; “RX38959444”; “RX38959555”; “RX38959666”; “RX38959777”; “RX38959888”; “RX38959999”; “RX38960000”.

2005年中國人民銀行伍拾圓。十張趣味號。均有曲振榮手簽。序號有RX38959111、RX38959222、RX38959333、RX38959444、RX38959555、RX38959666、RX38959777、RX38959888、RX38959999、RX38960000。

\$500 and up



40422

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 2005. P-907. Fancy Serial Number. PMG Superb Gem Uncirculated 68 EPQ. Solid serial number “KJ42222222.”

2005年第五版人民幣壹佰圓。趣味號。序列號KJ42222222。

\$750 and up



40423

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 2005. P-907. Solid Serial Number. PMG Superb Gem Uncirculated 68 EPQ. Serial number “K4M8888888.”

2005年第五版人民幣壹佰圓。全同號。序列號K4M8888888。

\$1,500 and up



40424

CHINA—PEOPLE’S REPUBLIC. Lot of (10). Peoples Bank of China. 100 Yuan, 2005. P-907. Solid Serial Numbers. PMG Superb Gem Uncirculated 67 EPQ & 68 EPQ. A complete set of solid serial number 100 Yuan notes from the 2005 series. Seven of the notes are in SGU 67 EPQ and three are in SGU 68 EPQ. Serial numbers included are “G31W000000”; “J33P111111”; “J68Q222222”; “G81Z333333”; “K68T444444”; “W72B555555”; “J38P666666”; “E59E777777”; “P72X888888”; and “T87X999999”.

2005年第五版人民幣壹佰圓。十張全同號。7枚獲評SGU 67 EPQ，3枚獲評SGU 68 EPQ。序列號含G31W000000、J33P111111、J68Q222222、G81Z333333、K68T444444、W72B555555、J38P666666、E59E777777、P72X888888及T87X999999。

\$2,000 and up

40425

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (10). The Peoples Bank of China. 100 Yuan, 2005. P-907. Serial Numbers 1 to 10. PMG Superb Gem Uncirculated 67 EPQ to 69 EPQ. An attractive grouping of high grade, low serial number notes. Serial numbers included are “F30C000001” in SGU 68Q; “F30C000002” in SGU 67Q; “F30C000003” in SGU 67Q; “F30C000004” in SGU 68Q; “F30C000005” in SGU 68Q; “F30C000006” in SGU 69Q; “F30C000007” in SGU 68Q; “F30C000008” in SGU 68Q; “F30C000009” in SGU 69Q; and “F30C000010” in SGU 69Q.

2005年第五版人民幣壹佰圓。趣味號。序列號1至10。十張。極具吸引力的一組高評、低序號紙幣。SGU 68Q, "F30C000001" ; SGU 67Q, "F30C000002" ; SGU 67Q, "F30C000003" ; SGU 68Q, "F30C000004" ; SGU 68Q, "F30C000005" ; SGU 69Q, "F30C000006" ; SGU 68Q, "F30C000007" ; SGU 68Q, "F30C000008" ; SGU 69Q, "F30C000009" ; 和 SGU 69Q, "F30C000010"。

\$500 and up



40426

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 2005. P-907. Solid Serial Number. PCGS Banknote Superb Gem Uncirculated 67 OPQ. Serial number “S4Y8888888.”

2005年第五版人民幣壹佰圓。全同號。序列號為S4Y8888888。

\$500 and up

40428

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (10). The Peoples Bank of China. 100 Yuan, 2005. P-907. Solid Serial Numbers. PMG Gem Uncirculated 66 EPQ & 66 EPQ★. Nine of the notes are in GU 66 EPQ and one is in GU 66 EPQ★. Solid serial numbers are “Z98Y000000”; “Z02Y111111”; “Z25K222222”; “W09M333333”; “E55Z444444”; “W12M555555”; “W47D666666”; “U10M777777”; “P22S888888”; and “X02F999999”.

2005年第五版人民幣壹佰圓。全同號。十張。九張紙幣是 GU 66 EPQ，一張 GU 66 EPQ★。全序列號為“Z98Y000000”；“Z02Y111111”；“Z25K222222”；“W09M333333”；“E55Z444444”；“W12M555555”；“W47D666666”；“U10M777777”；“P22S888888”；和“X02F999999”。

\$500 and up

Serial Number 1 序列號1



40429

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 100 Yuan, 2005. P-907. Serial Number 1. PMG Gem Uncirculated 66 EPQ. Watermark of Mao Zedong & 100. Serial number S30L000001.

2005年第五版人民幣壹佰圓。序列號1。毛澤東像水印&100。序列號S30L000001。

\$500 and up



40430

(t) CHINA—PEOPLE’S REPUBLIC. Pack of (100). The Peoples Bank of China. 100 Yuan, 2005. P-907. Uncirculated. A fully original pack of 100 Yuan notes, which are consecutive. The first note is serial number “C1N0000001”. Includes serial numbers 1 through 100.

2005年第五版人民幣壹佰圓。一疊100張。原裝100張連號。首張序列號為C1N0000001。

\$2,000 and up



40427

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (10). The Peoples Bank of China. 100 Yuan, 2005. P-907. Solid Serial Numbers. PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ. Serial numbers included are “J29F000000” in GU 66EPQ; “C65U111111” in GU 66EPQ; “J63Q222222” in GU 66Q; “W07C333333” in GU 66Q; “J72Q444444” in SGU 67EPQ; “W11H555555” in GU 66Q; “J02Q666666” in GU 66EPQ★; “J86W777777” in GU 66Q; “J23U888888” in GU 66Q; and “W10H999999” in GU 66Q.

2005年中國人民銀行壹佰圓。十張全同號。包括：GU 66EPQ， “J29F000000”； GU 66EPQ， “C65U111111”； GU 66Q， “J63Q222222”； GU 66Q， “W07C333333”； SGU 67EPQ， “J72Q444444”； GU 66Q， “W11H555555”； GU 66EPQ★， “J02Q666666”； GU 66Q， “J86W777777”； GU 66Q， “J23U888888”； 和 GU 66Q， “W10H999999”。

\$1,000 and up



40431

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 10 Yuan, 2008. P-908. Beijing 2008 Olympic Games. PMG Superb Gem Uncirculated 69 EPQ. A lofty example of this Olympic Games 10 Yuan note.

2008年中國人民銀行第二十九屆奧林匹克運動會紀念鈔拾圓。品相卓越的一枚。

\$900 and up

40432

CHINA—PEOPLE’S REPUBLIC. Peoples Bank of China. 10 Yuan, 2008. P-908. Beijing 2008 Olympic Games. PMG Superb Gem Uncirculated 67 EPQ. A Superb Gem example of this 2008 Olympic games commemorative note.

2008年中國人民銀行拾圓。第二十九屆奧林匹克運動會紀念鈔。Superb Gem級珍品。

\$400 and up

40433

CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 2015. P-909. Fancy Serial Number. PMG Superb Gem Uncirculated 67 EPQ. Fancy serial number “EM48888888.”

2015年第五版人民幣壹佰圓。趣味號。趣味號EM48888888。

\$1,500 and up

40434

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 2015. P-909. Solid Serial Number. PCGS GSG Superb Gem Uncirculated 67 OPQ. Solid serial number of “POH8888888.”

2015年第五版人民幣壹佰圓。全同號。全同號，編號POH8888888。

\$400 and up

40435

(t) CHINA—PEOPLE’S REPUBLIC. The Peoples Bank of China. 100 Yuan, 2015. P-909. Serial Number 1. PMG Superb Gem Uncirculated 67 EPQ. A high grade example of this modern 100 Yuan, which offers the coveted low serial number of :N6S0000001”.

2015年第五版人民幣壹佰圓。序列號1。高分的壹佰圓，難得的低序號 N6S0000001。

\$1,000 and up

40436

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (10). Bank of China. 10 Fen to 100 Yuan, 1979-88 (ND 2019). Foreign Exchange Certificates. P-FX1 to FX9. PMG Superb Gem Uncirculated 67 EPQ to Superb Gem Uncirculated 70 EPQ★. A monster grouping of SGU 67 EPQ or better foreign exchange certificates, with one SGU 70 EPQ★ in the mix.

1979-88年中國銀行外匯兌換券壹角至壹佰圓紙幣一組。十張。SGU 67 EPQ 或以上的評分，一張更是榮獲滿分 SGU 70 EPQ★。

\$400 and up

40437

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (2). Bank of China. 50 & 100 Yuan, 1988. P-FX8 & FX9. Foreign Exchange Certificates. PMG Gem Uncirculated 65 EPQ & Superb Gem Uncirculated 67 EPQ. A duo of high grade foreign exchange certificates.

1988年中國銀行外匯兌換券伍拾 & 壹佰圓。兩張。高評外匯兌換券兩張。

\$450 and up

40438

CHINA—PEOPLE’S REPUBLIC. Lot of (50). Mixed Banks. Mixed Denominations, Mixed Dates. P-Variou. Fine to About Uncirculated. P-864 and 864 are the highlights of the group. Some counterfeits are found in the mix. Personal inspection of this lot is highly recommended. Damage/issues are noticed. SOLD AS IS/NO RETURNS FOR ANY REASON.

不同銀行，面值，年份紙幣一組。50張。包含兩張P-864，有偽鈔。可見紙張缺損或其他瑕疵，建議買家仔細檢閱。現況出售，概不退換。

\$800 and up



40439

(t) CHINA—PEOPLE’S REPUBLIC. Lot of (9). The Peoples Bank of China. Mixed Denominations, 1980-96. P-Variants. Matching Serial Numbers. PMG Choice Uncirculated 64 to Superb Gem Unc 68 EPQ. All nine notes have matching serial numbers of “WK00008087”. Included are P-889b; 888b; 887; 886; 885b; 884g; 883a; 882; and 881a.

1980-96年中國人民銀行不同面值紙幣一組。九張。九張序號均為 WK00008087。版別有P-889b、888b、887、886、885b、884g、883a、882及881a。

\$300 and up



40440

(t) CHINA—PEOPLE’S REPUBLIC. People’s Bank of China. Mixed Denominations, 1971. P-Variants. Specimen Booklet. Uncirculated. A booklet containing twelve foreign exchange certificate specimens. The booklet is dated 1972, but the notes are dated 1971.

1971年第三版人民幣不同面值紙幣一組。十二張樣本冊。一本紙鈔冊帶12張。上面寫年份1972，但紙幣的年份是1971。

\$800 and up

CHINA—TAIWAN

40441

(t) CHINA—TAIWAN. Bank of Taiwan. 50 Yuan, 1951. P-R118. PMG Choice Uncirculated 64. (S/M#T75-10). Printed by FPFT. Matsu. Vivid inks and broad margins are found on this CU example.

1951年台灣銀行新台幣伍拾圓券。FPFT印製。CU品相，印色出眾，紙邊闊。

\$400 and up



40442

(t) CHINA—TAIWAN. Official Silver Note. 1 Dollar, 1895. P-1904c. PMG Very Fine 20 Net. Restoration. (S/M#T63-20). Second issue. With reissue overprint. Dark blue primary design. Red stamps throughout. An often elusive type to acquire. PMG comments "Restoration".

光緒二十一年台南官銀票壹圓。第二次發行。帶重印加蓋。深藍色為主，通體數處紅章。罕見版別，PMG標示修復。

\$1,000 and up



40443

CHINA—TAIWAN. Bank of Taiwan. 10 Gold Yen, ND (1906). P-1913. Very Good. Typical damage/issues for the assigned condition. SOLD AS IS/NO RETURNS.

1906年臺灣銀行券金拾圓。此分典型的缺損/瑕疵。現況出售，概不退換。

\$500 and up

Rare Issued Bank of Taiwan Limited 1,000 Yen 稀罕發行 臺灣銀行壹仟圓



40444

(t) CHINA—TAIWAN. Bank of Taiwan. 1000 Yen, ND (1945). P-1933a. PCGS Banknote Choice Extremely Fine 45 OPQ. (S/M-T70). Bank of Taiwan overprint. Block 7. Printed by JIPB. This Japan P-45 note has been overprinted with additional "Tai Wan Yin Hang" at center right on back. The front depicts Takebe shrine at left and Yamato Takeru No Minot at right. A spectacular rarity, and only the fourth example we have offered in our lengthy auction history. This note is found in an appealing mid grade with PCGS Banknote Grading's OPQ designation. Scarce, and sure to draw spirited bidding as this example is surely missing from the most advanced collection.

1945年臺灣/日本銀行兌換券壹仟圓。台灣銀行加蓋。冠字7。JIPB印刷。在原来的日本P-45紙鈔的背面中央右側加蓋台灣銀行。正面為建部大社在左，右為日本武尊的威武肖像。首屈一指的稀罕品，我們悠久的拍賣歷史中僅經手過四枚。中等評分，帶OPQ，罕見，資深集藏均從缺的一枚，定能掀起競投高潮。

\$4,000 and up



40445

(t) CHINA—TAIWAN. Lot of (16). Bank of Taiwan. 500 Yuan, 2004. P-1996. Fancy Serial Numbers. PMG Gem Uncirculated 65 EPQ & 66 EPQ. Serial numbers included are “CR100000ZB”; “CR200000ZB”; “CR300000ZB”; “CR400000ZB”; “CR500000ZB”; “CR600000ZB”; “CR700000ZB”; “CR800000ZB”; “CR900000ZB”; “CR000008ZB”; “CR000088ZB”; “CR000888ZB”; “CR088888ZB”; “CR168168ZB”; and “CR168888ZB”.

2004年中華民國中央銀行伍佰圓。趣味號。十六張。序號有“CR100000ZB”; “CR200000ZB”; “CR300000ZB”; “CR400000ZB”; “CR500000ZB”; “CR600000ZB”; “CR700000ZB”; “CR800000ZB”; “CR900000ZB”; “CR000008ZB”; “CR000088ZB”; “CR000888ZB”; “CR088888ZB”; “CR168168ZB”; 及 “CR168888ZB”。

\$1,000 and up

CHINA—PUPPET BANKS

40446

(t) CHINA—PUPPET BANKS. Lot of (11). The Central Reserve Bank of China. 100 Yuan, 1943. P-J21a. Consecutive. PMG Choice About Uncirculated 58 to Choice Uncirculated 64 EPQ. An impressive lot of eleven 100 Yuan notes, which are consecutive. PMG comments “Minor Foreign Substance” on S/N B409983 in Choice About Unc 58.

民國三十二年中央儲備銀行壹佰圓。十一張連號。11張100元鈔票，數量驚人，且為連號。PMG 標示輕微外來物質於 S/N B409983 上，評分爲CAU 58。

\$400 and up

40447

(t) CHINA—PUPPET BANKS. Lot of (10). The Central Reserve Bank of China. 200 Yuan, 1944. P-J30b. Consecutive. PMG Gem Uncirculated 65 & Gem Uncirculated 66 EPQ . A group of ten Gem 200 Yuan notes, which are consecutive. Eight are in GU 65EPQ and two are in GU 66 EPQ.

民國三十三年中央儲備銀行貳佰圓。十張連號。一組十張紙鈔。連號。8張為GU 65EPQ，2張為GU 66EPQ。

\$400 and up



40448

(t) CHINA—PUPPET BANKS. Central Reserve Bank of China. 100,000 Yuan, 1945. P-J43s. Specimen. PMG About Uncirculated 55 EPQ. (S/M#C297-95). A high denomination specimen note from this Japanese Puppet Bank. Red overprint at left, with issued serial numbers. PMG comments “As Made Ink Rub.”

民國三十四年中央儲備銀行拾萬圓。樣張。高面值日設傀儡銀行鈔票。左側紅色加蓋，帶有發行序列號。PMG提及印刷時有墨跡。

\$1,000 and up

40449

(t) CHINA—PUPPET BANKS. Lot of (9). The Central Reserve Bank of China. Mixed Denominations, 1940-45. P-Variou. PMG Very Fine 30 to Choice Uncirculated 64 EPQ. Included in this lot are J9c in CAU 58Q; J10e in CU 63; J12h in CAU 58Q; J19a in CU 63Q; J20a in CU 64Q; J24d in AU 55; J26a in CU 63; J30b in CAU 58; and J41a in VF 30.

民國二十九至三十四年中央儲備銀行不同面值紙幣一組。九張。包括 CAU 58Q，J9c；CU 63，J10e；CAU 58Q，J12h；CU 63Q，J19a；CU 64Q，J20a；AU 55，J24d；CU 63，J26a；CAU 58，J30b；和 VF 30，J41a。

\$500 and up

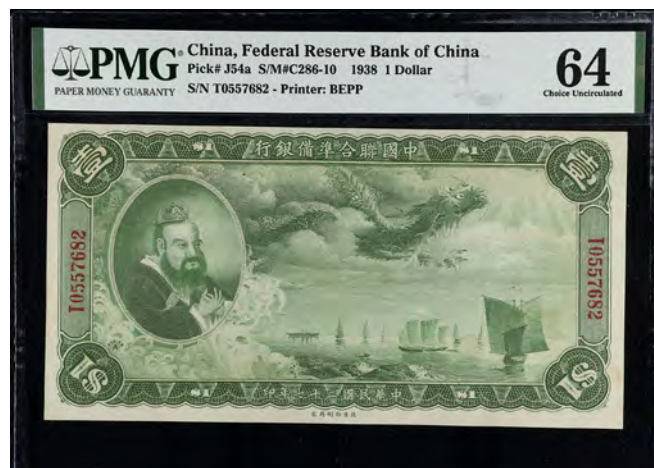


40450

CHINA—PUPPET BANKS. Federal Reserve Bank of China. 1 Dollar, 1938. P-J54a. PMG Choice Uncirculated 64. (S/M#C286-10). Printed by BEPP. A variety which is incredibly difficult to locate in this state of preservation.

民國二十七年中國聯合準備銀行壹圓。BEPP印刷。如此品相難尋。

\$1,000 and up



40451

(t) CHINA—PUPPET BANKS. Federal Reserve Bank of China. 1 Dollar, 1938. P-J54a. PMG Choice Uncirculated 64. (S/M#C286-10). Printed by BEPP. A popular type, especially so in this Choice Uncirculated grade level.

民國二十七年中國聯合準備銀行壹圓。BEPP印製。備受歡迎的版別，此等CU品相更甚。

\$500 and up



40452

(t) CHINA—PUPPET BANKS. Federal Reserve Bank of China. 10 Dollars, 1938. P-J57a. PMG Very Fine 25. (S/M#C286-15). Printed by BEPP. Kuan-yu seen at left, with dragon going over Great Wall at right. Seen printed in light blue ink on front and back. PMG comments "Annotation".

民國二十七年中國聯合準備銀行拾圓。BEPP印刷。關羽像在左，右側龍於長城之上。正反均使用淺藍色油墨印刷。PMG標註"附筆註"。

\$500 and up



40453

CHINA—PUPPET BANKS. Federal Reserve Bank of China. 100 Yuan, 1938 (ND 1944). P-J59. PMG Choice Uncirculated 63 EPQ. (S/M#C286-22). Block 58. Dragon over field workers at center.

民國二十七年中國聯合準備銀行壹佰圓。冠字58。工人於中，飛龍在上。

\$750 and up

40454

CHINA—PUPPET BANKS. Federal Reserve Bank of China. 1 Yuan, 1938. P-J61a. PMG Gem Uncirculated 65 EPQ. Printed by ECPO. Block 1.

民國二十七年中國聯合準備銀行壹圓。ECPO印製。冠字1。

\$300 and up

40455

(t) CHINA—PUPPET BANKS. Lot of (6). Federal Reserve Bank of China. 1, 5, 10, 100 & 500 Yuan, ND (1941-45). P-J72a, J79b, J81a, J86b, J88a & J90. PMG Extremely Fine 40 to Choice Uncirculated 64 EPQ. Included in this lot are J72a in CU 64; J97b in CAU 58; J81a in AU 50; J86b in CU 64Q; J88a in AU 53; and J90 in EF 40. PMG comments "Annotations" on P-J90.

民國三十至三十四年中國聯合準備銀行壹，伍，拾，壹佰 & 伍佰圓。六張。包括 CU 64，J72a；CAU 58，J97b；AU 50，J81a；CU 64Q，J86b；AU 53，J88a；和 EF 40，J90。PMG在 P-J90 上標示"筆註"。

\$500 and up



40456

CHINA—PUPPET BANKS. Federal Reserve Bank of China. 500 Yuan, ND (1944). P-J84b. PCGS Banknote Choice Uncirculated 64. (S/M#C286-91). Block 6. Non-quadrille paper.

民國三十三年中國聯合準備銀行伍佰圓。冠字6。波紋邊框。

\$500 and up

40457

CHINA—PUPPET BANKS. Federal Reserve Bank of China. 500 Yuan, ND (1945). P-J89a. PMG Choice Uncirculated 64 EPQ. (S/M#C286-92). Block 11. Watermark of FRB logo and clouds. PMG comments "As Made Paper Wrinkle."

民國三十四年中國聯合準備銀行伍佰圓。冠字11。FRB標誌及水印。PMG標註"出廠時的皺紙"。

\$400 and up



40458

CHINA—PUPPET BANKS. Federal Reserve Bank of China. 1000 Yuan, ND (1945). P-J91a. PMG Choice Uncirculated 64. (S/M#C286-94). Block 24. Watermark of 1 in horizontal ovals.

民國三十四年中國聯合準備銀行壹仟圓。冠字24。橢圓形內1水印。

\$500 and up



40459

CHINA—PUPPET BANKS. Federal Reserve Bank of China. 5000 Yuan, ND (1945). P-J92a. PMG Gem Uncirculated 65 EPQ. (S/M#C286-95). Watermark of FRB logo. Block 3. PMG Pop 6/6 Finer.

民國三十四年中國聯合準備銀行伍仟圓。FRB 水印。冠字3。PMG 同分有5，6張更高分。

\$700 and up



40460

(t) CHINA—PUPPET BANKS. Hua-Hsing Commercial Bank. 20 Cents = 2 Chiao, 1938. P-J94a. PMG About Uncirculated 55. (S/M#H184-2). Block 2. Scarce. PMG comments "Minor Ink." PMG Pop 2/3 Finer.

民國二十七年華興商業銀行貳角。冠字2。珍罕。PMG標註"輕微墨跡"。PMG同分有一，另有三枚更高分。

\$500 and up



40461

CHINA—PUPPET BANKS. Central Bank of Manchukuo. 5 Chiao = 50 Fen, ND (1932). P-J124a. PMG Gem Uncirculated 66 EPQ. (S/M#M2-10). Block 8. An elusive variety, especially so in this state of preservation. PMG Pop 2/3 Finer.

民國二十一年滿洲中央銀行伍角。冠字8。此品相極其稀罕。PMG 同分有2，另有3張更高分。

\$1,000 and up



40462

CHINA—PUPPET BANKS. Central Bank of Manchukuo. 1 Yuan, ND (1932). P-J125a. PMG Gem Uncirculated 65 EPQ. (S/M#M2-20). Block 76. A note which has seen increased popularity and is quickly becoming scarce in attractive Gem states. Seen here uncirculated with bright colors throughout.

民國二十一年滿洲中央銀行壹圓。冠字76。愈益受歡迎的一張，罕見誘人的完美品相。未流通，印墨亮麗。

\$1,250 and up

40463

CHINA—PUPPET BANKS. Lot of (12). Central Bank of Manchukuo. Mixed Denominations, ND (1932-45). P-J125, J129, J130, J131, J132 & J140. Fine to Extremely Fine. Damage/issues are noticed. Personal inspection of this lot is highly recommended. **SOLD AS IS/NO RETURNS.**

民國二十一至三十四年滿洲國中央銀行不同面值紙幣一組。十二張。些許損壞及瑕疵。請藏家仔細檢閱。現況出售，概不退換。

\$500 and up



40464

CHINA—PUPPET BANKS. Lot of (2). Central Bank of Manchukuo. 5 Yuan, ND (1933). P-J126s1 & J126s2. Front & Back Specimens. PMG Choice Uncirculated 63 & Choice Uncirculated 64. (S/M#M2-21). An elusive pairing of front and back specimens for this 5 Yuan design. Both notes are PMG Pop 1/2 Finer on the population report.

民國二十二年滿洲中央銀行伍圓。正反單面樣張。精美的正反面單面票樣。該評分僅此，另兩張更高分。

\$1,000 and up



40465

CHINA—PUPPET BANKS. Central Bank of Manchukuo. 100 Yuan, ND (1938). P-J133b. PMG Choice Uncirculated 64 EPQ. (S/M#M2-43). Printed by JICP. 7 digit serial number. Block 36.

民國二十七年滿洲中央銀行壹佰圓。JICP印製。7位數序列號。冠字36。

\$450 and up

40466

CHINA—PUPPET BANKS. Central Bank of Manchukuo. 100 Yuan, ND (1944). P-Unlisted. PMG Choice Uncirculated 63 EPQ. With stamp. Watermark of Manchu central bank. Scarce.

民國三十三年滿洲中央銀行壹佰圓。蓋印。滿洲中央銀行水印。珍罕。

\$400 and up

40467

CHINA—PUPPET BANKS. Central Bank of Manchukuo. 100 Yuan, ND (1944). P-Unlisted. PMG Choice Uncirculated 63 EPQ. With stamp. An elusive unlisted variety from this issuer, and offered with PMG's coveted EPQ qualifier.

民國三十三年滿洲中央銀行壹佰圓。蓋印。未經收錄的版別，令人垂涎的EPQ等級。

\$400 and up

40468

CHINA—PUPPET BANKS. Lot of (8). Mixed Banks. Mixed Denominations, Mixed Dates. P-Variou. Fine to Very Fine. Included are J52; J51; J53; J61; J62; J63; J59; and J54. Damage/issues are noticed. Personal inspection of this lot is highly recommended. **SOLD AS IS/NO RETURNS.**

不同銀行，面值，年份紙幣一組。八張。本組合 J52、J51、J53、J61、J62、J63、J59 及 J54。可見損傷或其他瑕疵。請藏家仔細檢閱。現況出售，概不退换。

\$500 and up

CHINA—FOREIGN BANKS

Bank of Hindustan, China & Japan Limited

利生銀行

Incredibly Rare

極盡稀罕



40469

CHINA—FOREIGN BANKS. Bank of Hindustan, China & Japan Limited. 50 Taels, ND (1860s). P-Unlisted.

Remainder. PMG Very Fine 20. Printed by B&C. Shanghai. Remainder. No. 903. Without signatures and date. Notes for this bank were printed in 1863, and are incredibly difficult to obtain today. All denominations are rare from this issuer, and are typically only found in remainder form. This will be the first time we have ever offered a note from this bank during our lengthy auction history, and it is sure to be hotly contested once the bidding begins. This Shanghai Branch note is a survivor from an iconic early era of what ultimately became China's economic metropolis. This iconic piece is perhaps one of few artifacts that may have circulated around The Bund during its beginning, and this offering gives collectors a unique chance to own a piece of that history.

The Bank of Hindustan, China & Japan Limited was in operation from 1863 to 1866. The headquarters was located on Lothbury street in London with branches in Calcutta, Bombay, Hong Kong, Shanghai, Manila, Singapore &c. The bank failed, like many others, during the international Panic of 1866. This short operating period leaves collectors with few surviving examples today, and we are confident that even the most advanced collections of Chinese paper money are missing notes from this issuer.

There is an interesting link between the Bank of Hindustan, China & Japan Limited and HSBC. The Hong Kong & Shanghai Bank Corporation archives department confirmed their first accountant & later manager, John Grigor, came from the Bank of Hindustan, China & Japan Limited. Grigor's role there was sub-manager as well as an accountant. HSBC was incorporated on August 14th, 1866, which is the same year the Bank of Hindustan, China & Japan Limited shut its doors. HSBC's archives had very limited information on the Bank of Hindustan, with other information being sourced from period documents (1860s-1900s) online.

The Panic of 1866 was caused by the collapse of Overend, Gurney and Company, which was a wholesale discount bank. At the time of liquidation, Overend, Gurney and Company owed 11 Million pounds (equivalent to 1,084 million pounds today). Overend, Gurney and Co. suspended payments on May 10th of 1866, after the Bank of England refused to assist the bank. After the suspension of payments, customers flocked to the bank to begin withdrawing money, which the bank was not able to pay out and went bankrupt the same day. In total, over 200 companies, including dozens of banks, failed during the panic. This was most likely the cause of the failure of the Bank of Hindustan, China & Japan Limited: a run was made on the bank by customers to withdraw deposits over fears of failure, which were not able to be paid out, forcing the institution to go bankrupt.

What we do know for certain is that this note is not only rare, but is one of very few surviving pieces from a tumultuous era, and one of the most passionately collected periods of numismatic history. This note appeals to collectors from multiple countries given the bank's far reaching financial arm prior to the crisis, and is one of the earlier Shanghai Branch pieces we have ever seen outside of specimen form. Unlisted notes like this transcend the typical collecting realms of banknotes, and fall into the museum caliber, treasure piece category of collectibles. While our estimate remains conservative, we mark this as a unique opportunity to own an ultra high caliber note that will likely fall into the hands of a tightly held, well-established collection for decades to come.

1860年代利生銀行伍拾兩。庫存票。B&C印刷。上海地名。庫存票。編號 903。無簽名及日期。印刷於 1863 年，如今頗難遇見的一張。此發行商所有面值均罕見，多是庫存票。我們悠久的拍賣史中首次經手，必定掀起炙熱競爭。這張上海分行鈔票標誌著上海於早期已成為中國的經濟樞紐，可能屬外灘發展初期存世極罕的文物之一，歷史意義非凡，藏家不容錯過。

利生銀行開業於 1863 年。其總部位於倫敦的 Lothbury 街，在加爾各答、孟買、香港、上海、馬尼拉、新加坡等地設有分行。就如大多銀行，於 1866 年國際性恐慌下倒閉。其短暫的營業導致存世品少。相信就算是資深中國紙鈔集藏亦未收藏此發行商。

利生銀行與現今的香港上海滙豐銀行之間的連繫饒有趣味。滙豐銀行檔案部證實，當時聘請的首位會計師（及後晉升為經理）的 John Grigor 曾在利生銀行工作。滙豐銀行成立於 1866 年 8 月 14 日，同年利生銀行倒閉。滙豐銀行的檔案中關於利生銀行的信息絕無僅存，其他資訊均出自網路留存的文件（1860 年代至 1900 年代）。

1866 年的國際性恐慌是由貼現銀行 Overend, Gurney and Company 的倒閉引起的。在清算時，Overend, Gurney and Company 欠債 1100 萬英鎊（相當於今天的 10.84 億英鎊）。Overend, Gurney and Co. 於 1866 年 5 月 10 日因為英格蘭銀行拒絕提供援助，暫停付款。及後，客戶蜂擁至銀行提款，銀行無法支付，並於當天宣告破產。總共有 200 多家公司，包括數十家銀行，在恐慌中倒閉。這很可能是利生銀行倒閉的原因：客戶因擔心倒閉而出現擠提，銀行無法支付，迫使機構不得不宣告破產。

我們可以肯定的是，這張存世紙鈔不僅稀有，而且是於一個動盪時代倖存下來的極稀少珍品，發行時期亦屬錢幣收藏史中最熱門的時期之一。鑑於該銀行在危機前於金融界頗具實力，自然成為各國藏家的必爭之選。再者，此是我們經手過的上海分行發行中，少見的非樣張發行。參考書目中亦未有收錄，超越了紙幣的典型收藏領域，屬博物館級、珍品類的收藏品。雖然我們的估價偏保守，但絕對是將卓越瑰寶納入藏中的絕佳時機，下次重遇很可能需靜候數十年光陰。

\$25,000 and up





40470

(t) CHINA—FOREIGN BANKS. Asia Banking Corporation. 10 Dollars, 1918. P-S113bs. Specimen. PMG Gem Uncirculated 66 EPQ. (S/M#Y35-3d). Printed by ABNC. Shanghai. Specimen. One of just three graded by PMG for the variety. PMG Pop 1/None Finer.

民國七年美國友華銀行拾圓。樣票。ABNC印刷。上海地名。樣票。PMG 僅評鑒過三張，此為其一。PMG 無同分，沒有更高分。

\$1,000 and up



40471

CHINA—FOREIGN BANKS. Banque Belge Pour l'Etranger. 5 Dollars, 1921. P-S124. PMG Very Good 8. (S/M#H185-2c). Printed by ABNC. Hankow. A scarce note in issued form. PMG comments "Restoration, Ink".

1921年華比銀行伍圓。ABNC印製。漢口地名。罕見的發行鈔。PMG標示"還原、墨跡"。

\$500 and up

Pop 1/No Others Graded 冠軍分孤品



40472

CHINA—FOREIGN BANKS. The Bank of Canton Limited. 5 Dollars, 1917. P-S153A. PMG Choice Fine 15. (S/M#K63-2). Shanghai. Printed by ABNC. This is the sole example available to collectors in a PMG holder for this elusive fully issued 5 Dollar note. This is the first time we can recall handling this variety in issued format, and this is sure to create a buzz amongst collectors if Chinese paper money to take this elusive piece home. Interestingly, there is a purple ink stamp on the face of the note from the "Bank of Manhattan Trust Co." at 30-30 Steinway Street in NYC. The front of the note depicts the Waitan, a waterfront district in central Shanghai. The landscape on the reverse design is of Hong Kong. PMG comments "Restoration". PMG Pop 1/No Others Graded.

民國六年廣東銀行有限公司伍圓。上海地名。ABNC印製。PMG評鑒中僅此一枚，亦是本行經手的首枚此版別發行鈔，藏家如欲奪下此枚，一番龍爭虎鬥定不可避免。引人入勝的是，此張正面"Bank of Manhattan Trust Co. (曼哈頓信託銀行有限公司)"的紫色蓋印，該銀行位於美國紐約斯坦威大道30-30號。正面刻畫了上海外灘的繁華景象，而反面則香港地標。PMG標註"經還原"，PMG冠軍分孤品。

\$3,000 and up

Unlisted 50 Dollar Chartered Bank of India, Australia & China 未獲收錄 香港印度新金山中國麥加利銀行伍拾圓



40473

(t) CHINA—FOREIGN BANKS. The Chartered Bank of India, Australia & China. 50 Dollars, ND (1917-29). P-Unlisted. Remainder. PMG Choice About Uncirculated 58. (S/M#Y11). Printed by WWS. Remainder. Tientsin. An unlisted type which is very similar to P-S205. The difference is in the color and lack of "FIFTY" underprint. The design is in a dulled purple color on the obverse and reverse. The date has not been filled in. Scarce, and surely missing from most collections. PMG comments "Selvage Included."

1917-29年印度新金山中國麥加利銀行伍拾圓。庫存票。WWS印刷。庫存票。天津地名。本張未被參考書收錄，但設計與 P-S205 非常相似。只是顏色不同，反面缺少 "FIFTY" 底印。正反面設計均使用暗紫色印刷。未填上日期。珍罕，相信在大部份集藏中均不得見。PMG 標示 "有紙邊"。

\$4,000 and up

Popular 10 Dollars Type 備受歡迎拾圓



40474

CHINA—FOREIGN BANKS. The Chartered Bank of India, Australia & China. 10 Dollars, 1921-29. P-S185A. PMG Fine 12. (S/M#Y11-31c). Printed by WWS. Shanghai. Dated September 1st, 1922. A note from one of the more popular Chinese Foreign Banks. We have not offered this variety since our April 2017 sale, and given the current market we expect to see spirited bidding to take this piece home.

1921-29年印度新金山中國麥加利銀行拾圓。WWS印製。上海地名，日期1922年9月1日。廣受歡迎中國外商銀行發行的一張，本行自2017年4月拍賣後再次呈獻，定引起藏家為之一擲千金。

\$900 and up

Fully Issued Chartered Bank of IAC 5 Dollars

印度新金山中國麥加利銀行伍圓
發行鈔



40475

CHINA—FOREIGN BANKS. The Chartered Bank of India, Australia & China. 5 Dollars, 1925-26. P-S201. Radar Serial Number. PMG Fine 12. (S/M#Y11-30d). Printed by WWS. Tientsin. Radar serial number "68086." Dated July 1st, 1926. An elusive fully issued example of this 5 Dollars note, with PMG having graded only two examples of this pick number at the time of cataloging. We cannot recall the last time we offered this scarce piece at public auction, and it is sure to be well received by the collecting community. PMG comments "Edge and Internal Tears".

1925-26年印度新金山中國麥加利銀行伍圓。趣味號。WWS印製。天津地名，雷達序列號"68086"，日期1926年7月1日。誘人的發行鈔，編撰圖錄時PMG僅評有兩枚。編者已記不起此張上一次在公開拍賣出現的日期，如此難得的一枚定引起錢幣界的湧動。PMG標註"紙邊及內部撕裂"。

\$1,500 and up



40476

(t) CHINA—FOREIGN BANKS. The Chartered Bank of India, Australia & China. 10 Dollars, 1930. P-S216. PMG Very Fine 25. (S/M#Y11). Printed by W&S. Tientsin. PMG comments "Ink, Minor Restoration".

1930年印度新金山中國麥加利銀行拾圓。W&S印刷。天津地名。PMG標註"墨跡、輕微修補"。

\$900 and up



40477

(t) CHINA—FOREIGN BANKS. Lot of (2). The Chinese-American Bank of Commerce. 5 Dollars, 1920. P-S231p1 & S231p2. Front & Back Proofs. PMG Choice Uncirculated 64 & 64 EPQ. (S/M#C271-3). Printed by ABNC. The front proof is in CU 64Q and the back proof is in CU 64. Interesting design motifs, as the front proof depicts the Statue of Liberty at right and the flag of the Republic of China at left.

民國九年中華懋業銀行伍圓。正反單面樣張。ABNC印刷。正面樣張獲評CU 64Q，反面樣張獲評CU 64。設計饒有趣味，正面右方描繪自由女神像，左側有中華民國旗。

\$500 and up



40478

CHINA—FOREIGN BANKS. Chinese-American Bank of Commerce. 1 Dollar, 1920. P-S235c. PMG Very Fine 20. (S/M#C271-2d). Printed by ABNC. Shanghai. Statue of Liberty at left with ROC flag at right. PMG Pop 2/1 Finer.

民國九年中華懋業銀行壹圓。ABNC印製。上海。自由女神像居左，中華民國國旗在右。與另一枚同獲此分，有一枚更高分。

\$2,000 and up



40479

(t) CHINA—FOREIGN BANKS. The Chinese Italian Banking Corporation. 10 Yuan, 1921. P-S255r. Remainder. PMG Superb Gem Uncirculated 67 EPQ. (S/M#C36-3). Printed by ABNC. Remainder. Just one note has been graded finer than this level by PMG.

民國十年震義銀行拾圓。庫存票。ABNC印刷。庫存票。PMG評鑒中僅有一張更高分。

\$500 and up

40480

(t) CHINA—FOREIGN BANKS. The Chinese Italian Banking Corporation. 50 Yuan, 1921. P-S256. PMG Gem Uncirculated 65 EPQ. (S/M#C36-4). Printed by ABNC. Remainder. PMG Pop 6/6 Finer.

民國十年震義銀行伍拾圓。ABNC印製。庫存票。PMG評鑒中和其他5張同分，另有6枚更高分。

\$500 and up



40481

(t) CHINA—FOREIGN BANKS. The Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1922. P-S316cts. Color Trial Specimen. PMG About Uncirculated 50. (S/M#Y13). Printed by TDLR. Chefoo. Cancelled perforated. A visually striking note, offering bold colors which are quite different than as found on the issued note. Arms are at left while a woman making lace is depicted at right. Dark green "5" underprint below the central written denomination. The bank name is encased within a light blue ink, while the rest of the design is in a dark & light brown color. The two bank buildings are on the reverse (Hong Kong and Shanghai). The back showcases intricate lathe work in dark brown ink. Counters are in each corner. One of just four examples graded by PMG. PMG comments "Previously Mounted."

1922年香港上海匯豐銀行伍圓。試色樣張。TDLR印刷。煙台地名。打孔註銷。具視覺衝擊力的一張。色彩鮮明，與發行鈔大相徑庭。徽號在左，右側女性正在編織蕾絲。深綠色"5"底印於中央面值拼寫之下。銀行名稱有淺藍油墨包圍，其餘設計呈深淺不一的棕色。反面有兩棟銀行大樓（香港及上海）。深棕色的壓紋精美。四角均有面值。PMG僅評鑒過四張，此為其一。PMG標明"有黏貼痕跡"。

\$5,000 and up

HKSB 1921 50 Dollar Color Trial Specimen

英商香港上海匯豐銀行伍拾圓試
色樣票



40482

(t) CHINA—FOREIGN BANKS. The Hong Kong & Shanghai Banking Corporation. 50 Dollars, ND (1921). P-S338cts. Color Trial Specimen. PMG Choice Uncirculated 63 Net. Restoration. (S/M#Y13). Dual punch cancellations. Printed by BWC. Hankow. A neat color trial, which is very different from the final design. The primary color is a dark purple color, whereas the final specimen was in blue ink. The underprint is consisted of watermelon pink & green colors (the final specimen was in green & yellow). The reverse design is printed in a blinding orange ink, with green, yellow and brown ink comprising the border design. No examples are currently listed on PMG's population report. Scarce, and worthy of a premium bid. PMG comments "Restoration."

1921年英商香港上海匯豐銀行伍拾圓。試色樣張。打雙孔註銷。BWC印刷。漢口地名。試色樣票，但與最終設計非常不同。主要設計呈深紫色，但最終樣票為藍色。底印為粉、綠西瓜雙彩（最終樣票為綠、黃色）。反面設計以亮眼的橙色印刷，邊框為綠、黃、棕三色。PMG評鑒中別無二張。珍罕，值得為其慷慨解囊。PMG標明"修復"。

\$2,500 and up



40483

(t) CHINA—FOREIGN BANKS. The Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1923. P-S353. PMG Very Fine 25. (S/M#Y13-40). Printed by BWC. Shanghai. PMG comments "Restoration, Ink Stamp".

1923年英商香港上海匯豐銀行伍圓。BWC印製。上海地名。PMG標示"修復、墨印"。

\$500 and up



40484

(t) CHINA—FOREIGN BANKS. The Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1914-20. P-S357A. PMG Choice Fine 15. (S/M#Y13-32). Printed by BWC. Shanghai. Dated July 24th, 1920.

1914-20年英商香港上海匯豐銀行拾圓。BWC印製。上海地名。日期1920年7月24日。

\$500 and up



40485

CHINA—FOREIGN BANKS. The Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1924. P-S365A. PMG Very Fine 20. (S/M#Y13). Printed by W&S. Shanghai. It has been nearly a decade since we last offered this elusive variety. Scarce, and expect a fight to take this treasure home. PMG comments "Ink".

1924年英商香港上海匯豐銀行拾圓。W&S印製。上海地名。距本行上一次呈獻此版別已近十載。珍罕，如欲奪下此張必先經一番龍爭虎鬥。PMG標註"墨跡"。

\$2,500 and up



40487

(t) CHINA—FOREIGN BANKS. International Banking Corporation. 10 Dollars, 1910. P-S414s. Specimen. PMG Gem Uncirculated 64 EPQ. (S/M#M10-22). Printed by ABNC. Peking. Red specimen overprints, serial numbers and punch cancellations. Nearly Gem.

1910年美商北京花旗銀行拾圓。樣張。ABNC印刷。北京地名。加蓋紅色樣票及序號，打孔注銷。近 Gem 品相。

\$500 and up



40486

(t) CHINA—FOREIGN BANKS. International Banking Corporation. 5 Dollars, 1918. P-S407s. Specimen. PMG Gem Uncirculated 66 EPQ. (S/M#M10-41a). Printed by ABNC. Hankow. Red specimen overprints, purple serial numbers and dual punch cancellations.

1918年美商花旗銀行伍圓。樣張。ABNC印刷。漢口地名。紅色樣票加蓋，紫色序號，打孔注銷。

\$700 and up



40488

CHINA—FOREIGN BANKS. The Mercantile Bank of India Limited. 1 Dollar, 1924. P-S446. PMG Very Fine 30. (S/M#S54-2). Printed by W&S. Shanghai. A difficult issuer when considering 1920's series dates and this wonderful W&S design shows with a detailed vignette of a Junk with hilltop pagoda in the background. Orange and green micro-printed under-print.

1924年上海有利銀行壹圓。W&S印製。上海地名。1920年代留存的罕有發行。中間圖案為帆船，背景為山頂的寶塔。底印以橙色和綠色為主。

\$1,000 and up

Rare Fully Issued Netherlands Trading Society Five Dollars 上海和蘭銀行伍圓罕見發行鈔



40489

CHINA—FOREIGN BANKS. Netherlands Trading Society. 5 Dollars, 1909. P-S458. PMG Very Good 10. (S/M#S51-2). Printed by BWC. Shanghai. It has been seven years since we have offered this elusive type to our bidders, which is a testament to the scarcity of this pick number. Just nine examples have been graded by PMG at the time of cataloging, with public auction appearances being few & far between. PMG comments "Ink".

1909年上海和蘭銀行伍圓。BWC印製。上海地名。本行上一次呈獻已是七年前，力證其珍品之地位。編撰圖錄時PMG僅評有9枚，公開拍賣中更是近無蹤跡。PMG標註"墨跡"。

\$1,500 and up

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Incredibly Rare 1914 Russo-Asiatic 10 Dollar 極其稀罕1914年華俄道勝銀行拾圓



40490

CHINA—FOREIGN BANKS. Russo-Asiatic Bank. 10 Dollars, 1914. P-S487. PMG Choice Fine 15 Net Cancelled, Repaired & Annotations. (S/M#O5-82). Printed by BWC. Shanghai. An always important issuer and a series that is seldom seen in any state of preservation. The note is seen with quite pleasing appeal for the technical grade with still strong color and nice design detail. Purple Shanghai overprint at lower center on the front but it is faded. Black circular seal at upper right. PMG comments “Cancelled, Repaired & Annotations”.

1914年華俄道勝銀行拾圓。BWC印製。上海地名。重要的發行商，此系列任何品相均難得。該分而言此張品相頗引人入勝，印色生動，細節精美。正面中下方的紫色上海加蓋已褪色，右上方有圓印。PMG標註“注銷，修補及筆註”。

\$2,000 and up



40491

(t) CHINA—FOREIGN BANKS. Lot of (3). The Sino Scandinavian Bank. 1, 5 & 10 Yuan, 1922. P-S580, S582a & S592b. PMG Choice About Uncirculated 58 & Uncirculated 62. Included in this lot are P-S580 in Unc 62; P-S582a in CAU 58; and P-S592b in CAU 58. PMG comments “Stains Lightened” on P-S580.

民國十一年華威銀行壹圓、伍圓、拾圓。三張。P-S580 獲評 Unc 62、P-S582a 獲評 CAU 58、P-S592b 獲評 CAU 58。P-S580 被 PMG 標註“污漬減輕”。

\$750 and up

40492

(t) CHINA—FOREIGN BANKS. The Sino Scandinavian Bank. 10 Yuan, 1922. P-S588. PMG Choice Uncirculated 64. (S/M#H192-61). Printed by BEPP. Peking. Viking ship at center on reverse. Scarce. PMG Pop 1/3 Finer.

民國十一年華威銀行拾圓。BEPP 印刷。北京地名。維京船在背面的中央。稀見。PMG 無同分，另有3張更高分。

\$400 and up



40493

CHINA—FOREIGN BANKS. The Yokohama Specie Bank, Limited. 1 Gold Yen, ND (1913). P-S645. PMG Very Fine 20. (S/M#H31-71). Printed by JIPB. Dairen. Scarce. PMG comments "Previously Mounted, Paper Pulls".

1913年橫濱正金銀行金壹圓。JIPB印製。大連。珍罕。PMG標註"曾經裝幀，掀紙"。

\$1,000 and up

Pop 2/None Finer 與另一張同列冠軍分



40494

CHINA—FOREIGN BANKS. The Yokohama Specie Bank, Limited. 5 Gold Yen, ND (1913). P-S646s. Specimen. PMG About Uncirculated 55. Dairen. Red Specimen overprint with black serial numbers. Just three examples of this specimen variety have been encapsulated by PMG at the time of cataloging. PMG comments "Staple Holes". PMG Pop 2/None Finer.

1913年橫濱正金銀行金伍圓。樣張。大連。紅色樣票加蓋，黑色序列號。編撰圖錄時PMG僅評有3張，PMG標註"釘孔"。與另有一張同列冠軍分。

\$3,000 and up



40495

CHINA—FOREIGN BANKS. The Yokohama Specie Bank, Limited. 10 Sen, ND (1918). P-S652. PMG Choice Fine 15. (S/M#H31-130a). Block 97. Dairen.

1918年橫濱正金銀行銀拾錢。冠字97。大連。

\$400 and up

40496

CHINA—FOREIGN BANKS. The Yokohama Specie Bank, Limited. 1 Dollar, 1930. P-S659. PMG Choice Fine 15. (S/M#H31). Block 1. Dairen. PMG comments "Ink Stamps".

1930年橫濱正金銀行銀壹圓。冠字1。大連。PMG標註"墨印"。

\$400 and up



40497

CHINA & HONG KONG—FOREIGN BANKS. Lot of (6). HK & Shanghai Banking Corp. 1 & 5 Dollars, ND(ca.1900-60s). P-Unlisted. Front & Back Archival Photographs. PMG Uncirculated 62 to Gem Uncirculated 65 EPQ. Included in this lot are the following: a front archival photograph for a Chinese Foreign Bank HK&SBC circa 1900 1 Dollar in Unc 62; a back archival photograph for a Chinese Foreign Bank HK&SBC circa 1900 1 Dollar in CU 64; a front archival photograph of a Honk Kong 1960s Sola of Exchange (old lot sticker on back of note); front and back archival photographs for a Chinese Foreign Bank HK&SBC 1921 5 Dollars note, both of which are in Gem Unc 65 EPQ grades (old lot stickers are on the backs of the notes); and front archival photograph for a Chinese Foreign Bank HK&SBC circa 1923 large format 5 Dollars note in Unc 62 (which has an old lot sticker on the back side).

1900-60s年英商香港上海匯豐銀行壹 & 伍圓。正反檔案照片。六張。此組包含：獲評Unc 62的1900年代香港上海匯豐銀行壹圓正面檔案圖卡、獲評CU 64的1900年代香港上海匯豐銀行壹圓反面檔案圖卡、1960年代香港匯票正面檔案圖卡（背面有舊拍品編號貼紙）、獲評Gem Unc 65 EPQ的1921年香港上海匯豐銀行伍圓正反面檔案圖卡（背面有舊拍品編號貼紙），以及獲評Unc 62的1923年香港上海匯豐銀行大面伍圓正面檔案圖卡（背面有舊拍品編號貼紙）。

\$3,000 and up

CHINA—PROVINCIAL BANKS



40498

(t) CHINA—PROVINCIAL BANKS. Anhwei Yu Huan Bank. 5 Dollars, 1907. P-S820. PMG Choice Fine 15. (S/M#A6-2). Printed by CMPA.

光緒丁未年安徽裕皖官錢局伍圓。CMPA印製。

\$500 and up



40499

(t) CHINA—PROVINCIAL BANKS. Anhwei Yu Huan Bank. 5 Dollars, 1907. P-S820. PMG Choice Fine 15. (S/M#A6-2). Printed by CMPA.

光緒丁未年安徽裕皖官錢局伍圓。CMPA印製。

\$500 and up



40500

(t) CHINA—PROVINCIAL BANKS. Anhwei Yu Huan Bank. 1000 Cash, ND (1909). P-S823. PMG Very Fine 20. (S/M#A6-10). No. 608. Facing dragons at left & right, with Pearl of Wisdom at top center. PMG comments "Minor Rust".

光緒年月安徽裕皖官錢局壹仟文。編號 608。左右兩龍相對，龍珠在頂。PMG 標明"輕微鏽跡"。

\$1,250 and up

From the Paradise Collection.

40501

(t) CHINA—PROVINCIAL BANKS. Anhwei Yu Huan Bank. 1000 Cash, ND (1909). P-S823. PMG Choice Fine 15. (S/M#A6-10). No. 15. Facing dragons in blue with rough seas below, and Pearl of Wisdom above.

光緒年月安徽裕皖官錢局壹仟文。編號15。雙龍戲珠，下方海浪，呈藍色印墨。

\$500 and up



40502

(t) CHINA—PROVINCIAL BANKS. Lot of (6). Chekiang Provincial Bank. Mixed Denominations, 1936-41. P-S877, S878, S880, S881, S885 & S893. PMG Choice Uncirculated 64 to Gem Uncirculated 66 EPQ. Included in this lot are P-S877 in GU 65Q; P-S878 in CU 64; P-S880 in CU 64; P-S881 in CU 64; P-S885 in GU 66Q; and P-S893 in CU 64.

民國二十五至三十年浙江地方銀行不同面值紙幣一組。六張。包括 GU 65Q，P-S877；CU 64，P-S878；CU 64，P-S880；CU 64，P-S881；GU 66Q，P-S885；和 CU 64，P-S893。

\$500 and up



40503

CHINA—PROVINCIAL BANKS. The Yung Heng Provincial Bank of Kirin. 20 Cents, 1918. P-S1007s. Specimen. PMG Choice Uncirculated 63. (S/M#C76-62). Printed by BEPK. Harbin. Specimen. PMG comments "Previously Mounted".

民國七年吉林永衡官銀錢號貳角。樣張。BEPK印製。哈爾濱。樣票。PMG標註"曾經黏貼"。

\$500 and up



40504

(t) CHINA—PROVINCIAL BANKS. Yung Heng Provincial Bank of Kirin. 10 Yuan, 1918. P-S1014. PMG Very Fine 20. (S/M#C76-82). Without imprint. Rare. PMG Pop 1/No Others Graded.

民國七年吉林永衡官銀錢號拾圓。無印記。罕見。PMG無同分，沒有更高分。

\$500 and up



40505

(t) CHINA—PROVINCIAL BANKS. Kirin Yung Heng Provincial Bank. 10 Yuan, 1923. P-S1053a. PMG Gem Uncirculated 66 EPQ. (S/M#C76-115). Printed by ABNC. Harbin. PMG Pop 3/1 Finer.

民國十二年吉林永衡官銀錢號拾圓。ABNC印刷。哈爾濱地名。PMG 2張同分/1張更高分。

\$500 and up



40506

CHINA—PROVINCIAL BANKS. Yung Heng Provincial Bank of Kirin. 1 Tiao, 1928. P-S1071. PCGS Banknote Choice Uncirculated 64. Printed by YHBA. Overprint on P-S968. Provisional Issue.

民國十七年吉林永衡官銀錢號壹吊。YHBA印製。加蓋於P-S968上。省份發行。

\$1,500 and up



40508

CHINA—PROVINCIAL BANKS. The Kan Sen Bank of Kiangsi. 10 Dollars, 1924. P-S1093. PMG About Uncirculated 50. (S/M#C100-12). Overprint on P-S2227. A seldom offered issue, which we have not offered publicly in some time. PMG comments "Minor Rust, Annotation".

民國十三年贛省江西地方銀行拾圓。加蓋於P-S2227上。難覓的發行，本行首次呈獻。PMG標註"輕微鏽跡，筆註"。

\$450 and up



40507

(t) CHINA—PROVINCIAL BANKS. Kirin Yung Heng Provincial Bank. 100 Tiao, 1928. P-S1081A. PMG Choice Uncirculated 64. (S/M#C76-148). Printed by YHBA.

民國十七年吉林永衡官銀錢號壹佰吊。YHBA印製。

\$400 and up



40509

CHINA—PROVINCIAL BANKS. Kiangnan Yu-Ning Government Bank. 1 Dollar, 1907. P-S1180b. PCGS GSG About Good 3. (S/M#C107-30b). Printed by HWPO. Nanking Haichow. This extremely important offering comes from the second silver dollar issue on this scarce institution. The second example we have handled in the past decade for this elusive type. The other example we sold was in a PMG CVF 35 Net grade, and that sold in our August 2015 Hong Kong auction for a whopping \$13,145. Scarce. and surely missing from most collection of Chinese paper money.

光緒三十三年江南裕寧官銀錢局壹圓。HWPO印製。南京海州。極為重要的一張，裕寧官銀錢局發行的第二種銀元票。本行近十年經手的第二枚，另一枚分數為PMG CVF 35 Net，在2015年香港8月拍賣以\$13,145售出。珍罕，高端藏界亦從缺的一枚。

\$400 and up



40510

(t) CHINA—PROVINCIAL BANKS. Yue Soo Imperial Bank. 5 Dollars, 1908. P-S1233a. PMG Very Fine 20. (S/M#C122-11). Printed by IPC. Kiangsu. This is the only example listed on PMG's population report for this variety. PMG comments "Minor Rust". PMG Pop 1/No Others Graded.

大清光緒三十四年江蘇裕蘇官銀錢局通用鈔票伍圓。IPC 印刷。江蘇地名。PMG 唯一獲評。標明"輕微鏽跡"。PMG 無同分，沒有更高分。

\$900 and up

From the Paradise Collection.

40511

(t) CHINA—PROVINCIAL BANKS. Provincial Bank of Chihli. 5 Dollars, 1920. P-S1264s. Specimen. PMG Superb Gem Uncirculated 67 EPQ. (S/M#C163-21). Printed by ABNC. Tientsin. Red specimen overprints, serial numbers and punch cancellations.

民國九年直隸省銀行伍圓。樣張。ABNC 印刷。天津地名。加蓋紅色樣票及序號，打孔注銷。

\$400 and up

40512

(t) CHINA—PROVINCIAL BANKS. Provincial Bank of Chihli. 10 Dollars, 1920. P-S1265s. Specimen. PMG Superb Gem Uncirculated 67 EPQ. (S/M#C163-22). Printed by ABNC. Tientsin. Red specimen overprints, serial numbers and punch cancellations.

民國九年直隸省銀行拾圓。樣張。ABNC 印刷。天津地名。加蓋紅色樣票及序號，打孔注銷。

\$400 and up

40513

(t) CHINA—PROVINCIAL BANKS. Monetary Bureau of Chihli. 20 Coppers, 1921. P-S1270a. PMG Choice Uncirculated 63. (S/M#C163-32). This is the sole note listed on PMG's population report for the variety. PMG Pop 1/No Others Graded.

民國十年直隸省官錢局銅圓票貳拾枚。PMG 評鑒孤品。

\$500 and up



40514

(t) CHINA—PROVINCIAL BANKS. Provincial Bank of Chihli. 50 Coppers, 1921. P-S1271. PMG About Uncirculated 50. (S/M#C163-33). Tientsin. One of just four examples graded by PMG.

民國十年直隸省官錢局銅圓票伍拾枚。天津地名。PMG 僅評有四張，此枚為其一。

\$500 and up



40515

(t) CHINA—PROVINCIAL BANKS. Lot of (3). Provincial Bank of Chihli. Mixed Denominations, 1926. P-S1282, S1285 & S1286. PMG Gem Uncirculated 66 EPQ. Included in this lot are P-S1286 in GU 66Q; P-S1285 in GU 66Q; and P-S1282 in GU 66Q.

民國十五年直隸省銀行不同面值紙幣一組。三張。均獲評GU 66Q。

\$500 and up

40516

(t) CHINA—PROVINCIAL BANKS. Lot of (5). Kung Tsi Bank of Fengtien. 5, 10, 20, 50 & 100 Coppers, 1918-22. P-S1355, S1356, S1362, S1363a & S1365. PMG Choice Fine 15 to Extremely Fine 40. Included in this lot are P-S1355 in CF 15; P-S1356 in VF 30; P-S1362 in CVF 35; P-S1363a in EF 40; and P-S1365 in VF 25.

民國七至十一年奉天公濟平市錢號銅元伍，拾，貳拾，伍拾 & 壹百枚。五張。P-S1355 獲評 CF 15；P-S1356 獲評 VF 30；P-S1362 獲評 CVF 35；P-S1363a 獲評 EF 40；P-S1365 獲評 VF 25。

\$500 and up

40517

(t) CHINA—PROVINCIAL BANKS. The Kwang Sing Company. 10 Dollars, 1924. P-S1603c. PMG Choice Uncirculated 64 EPQ. (S/M#H7-75d). Printed by ABNC. Without place name. Nearly Gem.

民國十三年黑龍江廣信公司拾圓。ABNC印製。無地名。近Gem品相。

\$400 and up



40518

CHINA—PROVINCIAL BANKS. Kwang Sing Company. 10 Dollars, 1925. P-S1614Bs. Specimen. PMG Choice Uncirculated 63 EPQ. (S/M#H7-95). Printed by ABNC. Heilungchiang. Specimen.

民國十四年黑龍江廣信公司拾圓。樣張。ABNC印製。黑龍江。樣票。

\$1,500 and up



40519

CHINA—PROVINCIAL BANKS. Provincial Bank of Honan. 5 Yuan, 1922. P-S1674. PCGS Banknote Extremely Fine 40. (S/M#H62-2). Printed by BEPP. PCGS Banknote comments "Writing in Ink."

民國十一年河南省銀行伍圓。BEPP印製。PCGS紙幣評級標註"筆墨"。

\$400 and up



40520

CHINA—PROVINCIAL BANKS. Provincial Bank of Honan. 1 Yuan, 1923. P-S1688b. PMG Choice Uncirculated 63 EPQ. (S/M#H62-30a). Printed by BEPP. Hanan.

民國十二年河南省銀行壹圓。BEPP印製。河南地名。

\$600 and up

40522

(t) CHINA—PROVINCIAL BANKS. Sinkiang Commercial and Industrial Bank. 10 Yuan, 1943. P-S1763. PMG Choice Uncirculated 64 EPQ. (S/M#H123-32). Nearly Gem. PMG Pop 2/1 Finer.

民國三十二年新疆商業銀行拾圓。近 Gem 品相。PMG 1 張同分，1 張更高分。

\$700 and up



40521

(t) CHINA—PROVINCIAL BANKS. Provincial Bank of Honan. 10 Yuan, 1923. P-S1690c. PMG Choice Uncirculated 64. (S/M#H62-22b). Printed by BEPP. Tientsin.

民國十二年河南省銀行拾圓。BEPP天津印製。

\$500 and up

40523

(t) CHINA—PROVINCIAL BANKS. Lot of (2). Sinkiang Commercial & Industrial Bank. 500 & 2000 Yuan, 1946-47. P-S1769 & S1771. PCGS GSG Choice Very Fine 35 & About Uncirculated 53. Included in this lot are P-S1769 in CVF 35 and P-S1771 in AU 53.

民國三十五至三十六年新疆商業銀行伍佰 & 貳仟圓。兩張。P-S1769 獲評CVF 35、P-S1771 獲評 AU 53。

\$400 and up

40524

CHINA—PROVINCIAL BANKS. Hunan Government Bank. 1 Tael, 1906. P-S1913. PMG Fine 12 Net. Repaired, Annotations. Printed by PYOP. A challenging 1 Tael vertical format note to come across from this Provincial issuer. PMG comments "Repaired, Annotations".

光緒丙午年湖南官錢局壹兩。PYOP印製。此發行商而言罕見的豎式幅面。PMG標註"經修補，筆註"。

\$500 and up



40525
 (t) CHINA—PROVINCIAL BANKS. Hunan Provincial Bank. 1 Yuan, 1928. P-S1951a. PMG Choice Uncirculated 63. (S/M#H164-1). Printed by ABNC. Overprint on China P-S858. PMG comments “Stains Lightened.”

民國十七年湖南省銀行壹圓。ABNC印刷。加蓋於中國P-S858。PMG標示“有漬點淡化”。

\$500 and up



40527
 CHINA—PROVINCIAL BANKS. Hupeh Government Cash Bank. 1 Ch'uan, 1908. P-S2094. PMG Choice Fine 15 Net. Repaired. (S/M#H171-20). An elusive vertical format 1 Ch'uan, which depicts facing dragons at opposite ends of the note, with the Pearl of Wisdom at top center. PMG comments “Repaired”.

光緒三十四年湖北官錢局壹串文。有趣的豎式壹串。正面雙龍戲珠。PMG標註“經修補”。

\$500 and up



40526
 (t) CHINA—PROVINCIAL BANKS. Lot of (3). Hunan Provincial Bank. 2, 3 & 5 Cents, 1937-38. P-S1984, S1987 & S1988. PMG Choice About Uncirculated 58 & Choice Uncirculated 64. Included in this lot are P-S1987 in CU 64; P-S1988 in CAU 58; and P-S1984 in CU 64.

民國二十六至二十七年湖南省銀行貳，叁 & 伍分。三張。P-S1987 獲評 CU 64、P-S1988 獲評 CAU 58、P-P-S1984 獲評 CAU 58。

\$400 and up



40528
 (t) CHINA—PROVINCIAL BANKS. The Provincial Bank of Kiangsi. 100 Cents, 1912. P-S2223. PMG Choice Fine 15 Net. Repaired. (S/M#K2). One of just seven encapsulated by PMG for the type, and tied for Top Pop. PMG comments “Repaired”. PMG Pop 2/None Finer.

民國元年贛省銀行壹佰枚。PMG 僅評鑒過七張，此為其一，與另一張並列最高分。PMG標示“經修補”。PMG 1 張同分，無更高分。

\$500 and up



40529

(t) CHINA—PROVINCIAL BANKS. The Provincial Bank of Kiangsi. 100 Cents, 1912. P-S2223. PMG Very Good 8. (S/M#K2). One of just seven examples graded by PMG for this elusive type. PMG comments "Annotations".

民國元年贛省銀行壹佰枚。PMG 僅評鑒過七張，此為其一。標註"附筆註"。

\$500 and up



40531

CHINA—PROVINCIAL BANKS. Kwangsi Farmers Bank. 1 Yuan, 1938. P-S2295. Choice Uncirculated 64. (S/M#K32-1). An elusive type, seldom offered this nice.

民國二十七年廣西農民銀行壹圓。十分精美，罕見。

\$1,000 and up



40532

CHINA—PROVINCIAL BANKS. Kwangsi Farmers Bank. 5 Yuan, 1938. P-S2296. Gem Uncirculated 66 PPQ. (S/M#K32-3). An elusive type, offered here in an impressive Gem grade.

民國二十七年廣西農民銀行伍圓。精美十分，Gem級品相。

\$1,000 and up



40530

(t) CHINA—PROVINCIAL BANKS. Kansu Provincial Bank. 50 Cents, 1935. P-S2246. PMG Gem Uncirculated 66 EPQ. (S/M#K11-11). Printed by TTBC. PMG Pop 6/None Finer.

民國二十四年甘肅平市官錢局伍角。TTBC印製。PMG評鑒中與另外5張並列最高分。

\$500 and up

40533

(t) CHINA—PROVINCIAL BANKS. Lot of (5). The Provincial Bank of Kwangtung Province. 1, 5, 10, 50 & 100 Dollars, 1918. P-S2401e, S2402b, S2403d, S2404d & S2405c. PMG About Uncirculated 55 to Choice About Uncirculated 58 EPQ. Included in this lot are P-S2401e in CAU 58Q; P-S2402b in CAU 58Q; P-S2403d in AU 55; P-S2404d in AU 55Q; and P-S2405c in CAU 58Q.

民國七年廣東省銀行壹，伍，拾，伍拾 & 壹佰圓。五張。P-S2401e、P-S2402b和P-S2405c獲評CAU 58Q；P-S2403d獲評AU 55；P-S2404d獲評AU 55Q。

\$400 and up



40534

(t) CHINA—PROVINCIAL BANKS. Lot of (3). Kwangtung Provincial Bank. 1, 5 & 10 Dollars, 1931. P-S2421s, S2422s & S2423s. Specimens. PMG Superb Gem Uncirculated 67 EPQ. A trio of specimens from the Kwangtung Provincial Bank. All three are in the same appealing Superb Gem Unc 67 EPQ grade.

民國二十年廣東省銀行壹、伍及拾圓。三張樣張。三張廣東省銀行樣票。均獲 Unc 67 EPQ 高分。

\$900 and up



40535

(t) CHINA—PROVINCIAL BANKS. Pack of (100). The Kwangtung Provincial Bank. 1 Yuan, 1949. P-S2456. About Uncirculated to Uncirculated. A fully original pack of 1 Yuan notes from this Provincial issuer. Minor stains are noticed on the edges of the pack.

民國三十八年廣東省銀行壹圓。一疊100張。原疊壹圓。邊緣可見輕微污漬。

\$400 and up



40536

(t) CHINA—PROVINCIAL BANKS. Pack of (100). The Kwangtung Provincial Bank. 5 Yuan, 1949. P-S2457. About Uncirculated to Uncirculated. A full pack of one hundred consecutive 5 Yuan notes. Minor stains are found on the edge of the pack.

民國三十八年廣東省銀行伍圓。一疊100張。一疊100張的伍圓紙幣。紙緣有些許漬點。

\$400 and up



40537

(t) CHINA—PROVINCIAL BANKS. Pack of (100). The Kwangtung Provincial Bank. 10 Yuan, 1949. P-S2458. About Uncirculated to Uncirculated. A full pack of one hundred consecutive 10 Yuan notes from this provincial issuer.

民國三十八年廣東省銀行拾圓。一疊100張。一疊100張的拾圓紙幣。省造發行。

\$400 and up



40538

CHINA—PROVINCIAL BANKS. The Commercial Guarantee Bank of Chihli. 10 Dollars, 1919. P-S2516cts. Color Trial Specimen. PMG Gem Uncirculated 66 EPQ. (S/M#P33-11). Printed by ABNC. Wonderful technical quality throughout and seen with sheet selvage at the top. We have not offered this type since our August 2012 Hong Kong auction. PMG comments "Printer's Stamp".

民國八年北洋保商銀行拾圓。試色樣張。ABNC印製。印色精美，上緣有多餘紙邊。本行2012年8月香港拍賣後首次呈獻。PMG標註"印刷商印"。

\$750 and up

Beautiful 10 Tales Provincial Note

精美北洋天津拾兩



40539

(t) CHINA—PROVINCIAL BANKS. Peiyang Tientsin Bank. 10 Taels, ND (ca. 1910). P-S2524r. Remainder. Archival Specimen. PMG Choice About Uncirculated 58 EPQ. (S/M#P35-4). Printed by BWC. Remainder/Archival Specimen. Looking at PMG's population report, this is the only example to have earned their coveted Exceptional Paper Quality qualifier. This outstanding vertical format note shows with absolutely radiant color throughout. The note is seen with a deep red bordering design that houses a detailed harbor vignette at lower center and brilliant blue facing dragons with red pearl of wisdom between. Portrait of Li Hongzhang is at upper center. A terrific rayed under printing extends to the borders of the note and the effect truly is remarkable. A back design is seen printed in orange and blue with highly intricate lathe work throughout. One of the more attractive examples we have handled for the type.

宣統年北洋天津銀號庫平足銀拾兩。庫存票。BWC 印製。庫存票/存檔樣張。查證PMG的數量報告，此為唯一一張榮獲EPQ的紙幣。直式鈔，印色生動。深紅邊框設計，海港圖景於中下，鮮藍色雙龍互對，頭上智慧明珠。李鴻章的肖像於中上，放射式光線的底印延伸至紙緣，令整體視覺效果非常強烈。背面藍橘色設計，繁複花邊，我們經手過當中相當出眾的一枚。

\$10,000 and up

From the Paradise Collection.



40540

(t) CHINA—PROVINCIAL BANKS. Pei-Yang Tientsin Bank. 3 Dollars, ND (ca. 1910). P-S2527. PMG Very Fine 30. (S/M#P35-11). Printed by BWC. Tientsin. This incredibly popular design shows with portrait of Li Hung Chan at lower right and offers a fabulous green border with vibrant multicolored under-prints. Facing dragons within under-print at upper left and right with pearl of wisdom between.

宣統年北洋天津銀號銀圓票叁圓。BWC印製。天津地名。倍受追捧的設計。右下有李鴻章像，精美的綠色邊框，多彩底色生動，雙龍戲珠圖。

\$1,000 and up



40541

CHINA—PROVINCIAL BANKS. The Frontier Bank. 5 Yuan, 1925. P-S2570a. PMG Choice Fine 15. (S/M#P42-62a). Printed by ABNC. Harbin. One of just two examples graded by PMG for the type. PMG Pop 1/None Finer.

民國十四年邊業銀行伍圓。ABNC印製。哈爾濱。該版PMG僅評有兩枚，此張為冠軍分。

\$400 and up

40542

(t) CHINA—PROVINCIAL BANKS. Fu Ching Bank of Shensi. 10 Yuan, 1922. P-S2600B. PMG Choice Uncirculated 63. (S/M#S20-3). Printed by BEPP. PMG comments "Toning".

民國十一年陝西富秦銀行拾圓。BEPP印刷。PMG標明"氧化"。

\$500 and up



40543

CHINA—PROVINCIAL BANKS. The Shansi Provincial Bank. 1 Yuan, 1936. P-S2678. Choice Uncirculated 64. (S/M#S23-100). Overprint on China P-S2677.

民國二十五年山西省銀行壹圓。加蓋於中國P-S2677上。

\$1,000 and up



40544

CHINA—PROVINCIAL BANKS. The Shansi Provincial Bank. 10 Yuan, 1937. P-S2680. Choice About Uncirculated 58. (S/M#S23-111). Printed by NWPF.

民國二十六年山西省銀行拾圓。NWPF印製。

\$600 and up



40545

CHINA—PROVINCIAL BANKS. Shantung Commercial Bank. 10 Dollars, ND (1920). P-S2696. PMG Choice Fine 15. (S/M#S42-1). Overprint on China P-S2769. Shantung. This is the only example graded by PMG for this elusive catalog number. PMG comments "Stained, Repair." PMG Pop 1/No Others Graded.

民國九年山東商業銀行拾圓。加蓋於P-S2769上。山東地名。PMG孤品，標註"污漬，修補"。

\$1,000 and up

40546

(t) CHINA—PROVINCIAL BANKS. Lot of (3). Shantung Provincial Treasury. 1, 5 & 10 Yuan, ND (1926). P-S2718, S2719 & S2720. PMG Choice Uncirculated 63 EPQ to Gem Uncirculated 65 EPQ. P-S2720 is in CU 63 EPQ; P-S2719 is in GU 65 EPQ; and P-S2718 is in CU 64 EPQ.

民國十五年山東省金庫券壹，伍，拾圓。三張。P-S2720獲評CU 63 EPQ，P-S2719獲評GU 65 EPQ。P-S2718獲評CU 64 EPQ。

\$1,250 and up



40547

CHINA—PROVINCIAL BANKS. Provincial Bank of Shantung. 20 Cents, 1925. P-S2755a. PMG Very Fine 25. (S/M#S46-11). Printed by ABNC. Tsinan.

民國十四年山東省銀行貳角。ABNC印製。濟南地名。

\$500 and up

40548

(t) CHINA—PROVINCIAL BANKS. Lot of (2). Suiyuan Provincial Bank. 10 & 20 Coppers, 1927. P-S2787As & Unlisted. Specimens. PMG Choice About Uncirculated 58 & Choice Uncirculated 63 EPQ. Included in this lot are P-S2787As 10 Coppers Specimen in CAU 58Q and an Unlisted 20 Coppers Specimen in CU 63.

民國十六年綏遠平市管錢局銅元拾枚 & 貳拾枚。兩張。S2787As 拾枚樣票獲評 CAU 58Q 及未被收錄的貳拾枚樣票，獲評 CU 63。

\$400 and up

40549

(t) CHINA—PROVINCIAL BANKS. Provincial Bank of Manchuria. 10 Dollars, 1917. P-S2899. PMG Choice Uncirculated 64 EPQ. (S/M#T214-52). Printed by BEPP. Fengtien. Nearly Gem.

民國六年東三省銀行匯兌券拾圓。BEPP印製。奉天地名。近Gem品相。

\$500 and up

40550

CHINA—PROVINCIAL BANKS. Lot of (2). Bank of Manchuria. 10 Dollars, 1921. P-2929as1 & 2929as2. Front & Back Specimens. PMG About Uncirculated 50 & Choice Uncirculated 63. The front specimen is in CU 63 while the back specimen is in AU 50.

民國十年東三省銀行拾圓。正反單面樣張。正面票樣獲評CU 63，反面則獲評AU 50。

\$1,000 and up

40551

(t) CHINA—PROVINCIAL BANKS. Provincial Bank of the Three Eastern Provinces. 100 Dollars, 1924. P-S2955. PMG Choice Uncirculated 64. (S/M#T214-177). Printed by ABNC. Beautiful colors stand out on this 100 Dollars note.

民國十三年東三省官銀號匯兌券壹佰圓。ABNC印製。色彩漂亮，躍然紙上。

\$400 and up

40552

(t) CHINA—PROVINCIAL BANKS. Lot of (3). Provincial Bank of the Three Eastern Provinces. 1, 5 & 10 Dollars, 1929. P-S2962b, S2963b & S2964b. PMG Very Fine 25 to Choice Uncirculated 64 EPQ. Included in this lot are P-S2962b in VF 25; P-S2963b in VF 30 and P-S2964b in CU 64Q.

民國十八年東三省官銀號匯兌券壹，伍 & 拾圓。三張。S2962b 獲評 VF 25、P-S2963b 獲評 VF 30、P-S2964b 獲評 CAU 64Q。

\$400 and up

40553

CHINA—PROVINCIAL BANKS. Provincial Bank of the Three Eastern Provinces. 100 Dollars, 1929. P-S2965s. Specimen. PMG Choice Uncirculated 64 EPQ. (S/M#T214-193). Printed by ABNC. Expedient Specimen. PMG Pop 3/5 Finer.

民國十八年東三省官銀號壹佰圓。樣票。ABNC印製。應急用樣票。PMG同分有2，另有5張更高分。

\$400 and up



40555

CHINA—PROVINCIAL BANKS. The New Fu-Tien Bank. 5 Dollars, 1929. P-S2997s. Specimen. PMG Gem Uncirculated 65 EPQ. (S/M#Y67-2). Printed by ABNC. Red specimen overprints, serial numbers and punch cancellations.

民國十八年雲南富滇銀行伍圓。樣票。ABNC印製。紅色樣票加蓋、序列號及注銷孔。

\$500 and up



40556

CHINA—PROVINCIAL BANKS. The New Fu-Tien Bank. 50 Dollars, 1929. P-S2999s. Specimen. PMG Gem Uncirculated 66 EPQ. (S/M#Y67-4). Printed by ABNC. Dual specimen overprints, serial numbers and punch cancellations.

民國十八年雲南富滇銀行伍拾圓。樣票。ABNC印製。樣票加蓋、序列號及注銷孔各二。

\$500 and up

40554

CHINA—PROVINCIAL BANKS. Lot of (5). The New Fu-Tien Bank. 1, 5, 10, 50 & 100 Dollars, 1929. P-S2996s, S2997s, S2998s, S2999s & S3000s. Specimens. PMG About Uncirculated 55 EPQ to Gem Uncirculated 66 EPQ. Included in this lot are P-S2996s in CAU 58Q; P-S2997s in AU 55Q; P-S2998s in GU 65Q; P-S2999s in GU 66Q; and P-S3000s in AU 55Q. PMG comments "Printer's Annotation" on P-S2996s.

民國十八年雲南富滇新銀行壹，伍，拾，伍拾 & 壹佰圓。五張樣張。P-S2996s 獲評 CAU 58Q、P-S2997s 獲評 AU 55Q、P-S2998s 獲評 GU 65Q、P-S2999s 獲評 GU 66Q、P-S3000s 獲評 AU 55Q。P-S2996s 被 PMG 標明"印刷商筆註"。

\$3,000 and up

CHINA—PRIVATE ISSUE



40557

(t) CHINA—PROVINCIAL BANKS. The Yunnan “Fu-Tien” Bank. 10 Dollars, 1927. P-S3023. PMG About Uncirculated 50 EPQ. (S/M#Y70-32). Printed by YOPO. One of just seven examples of this elusive catalog number to have been graded by PMG. Scarce.

民國十六年雲南富滇銀行拾圓。YOPO印製。PMG評鑒中僅評有七枚。珍罕。

\$900 and up



40560

CHINA—PRIVATE ISSUE. Tsu Huo Chang. 1000 Cash, 1928. P-Unlisted. Private Issue. PMG Very Fine 25. Suchow. An elusive issuer to acquire notes from, and the first we can recall handling publicly. The colors are vibrant for the assigned grade, offering great eye appeal. PMG comments “Stains”.

民國十七年聚和昌壹仟文。徐州。罕見的發行商，我們應是首次經手。此評分而言印色生動，悅人眼目。PMG 標示有“污漬”。

\$400 and up



40558

CHINA—PROVINCIAL BANKS. The Yunnan “Fu-Tien” Bank. 5 Dollars, 1929. P-S3023D. PMG Choice Uncirculated 63 EPQ. (S/M#Y70-35). A popular type, offered here with PMG’s all important EPQ qualifier.

民國十八年雲南富滇銀行伍圓。廣受歡迎，EPQ品質。

\$400 and up

40559

(t) CHINA—PROVINCIAL BANKS. Lot of (13). Mixed Banks. Mixed Denominations, 1918-49. P-Variou. PMG Choice Fine 15 to Choice Uncirculated 64. Included in this lot are P-S2456 in CU 64; P-S2457 in CU 64; P-S2458 in CU 63 with a comment of Stains; P-S2648 in CF 15; P-S2463 in CAU 58; P-S2732 in AU 53; P-S1711a in VF 25; P-S1774 in VF 20; P-S2408a in EF 40; P-S2401e in CVF 35 with a comment of Annotation; P-S2403d in CU 63 with a comment of stains; P-S2423d in CU 64; and P-S1875 in VF 25 with a comment of Splits.

民國七至三十八年不同銀行，面值紙幣一組。十三張。P-2456、P-2457和P-S2423d獲評CU 64；P-2458和P-S2403d獲評CU 63，有“污漬”標註；P-2648獲評CF 15；P-S2463獲評CAU 58；P-S2732獲評AU 53；P-1711a獲評VF 25；P-S1774獲評VF 20；P-S2408a獲評EF 40；P-S2407e獲評CVF 35，有“筆註”標註；P-S1875獲評VF 25，有“開裂”標註。

\$500 and up

40561

(t) CHINA—PRIVATE ISSUE. Lot of (172). Mixed Denominations, Mixed Dates. P-Unlisted. Private Issues. Fine to About Uncirculated. A diverse group of various Chinese private issue notes from late Ching Dynasty to Republic Era. Denominations includes Cents, Chuan, Dollar, Fen and Tiao. Condition ranges from Fine to About Uncirculated. The notes were issued for the use of following the provinces: Anhwei, Beijing, Fukien, Hopei, Hunan, Hupeh, Inner Mongolia, Kiangsi, Kirin, Kwangsi, Shanghai, Shansi, Shantung, Suiyuan, Szechuan and Yunnan. One of the Shensi note was printed with lead movable type printing. Most of the notes are issued by private banks with some of them issued by local Chamber of Commerce and businesses such as oil mill. Issues are found on some of the notes such as tears, splits, staining, spindle holes, pinholes, holes and toning. **SOLD AS IS/NO RETURNS.**

日期和面值不一中國私人錢莊或銀行發行紙幣一組。172張。晚清至民國時期發行，面值含角、串、元、分和吊。品相由F至AU不等。發行省份有安徽、北京、福建、河北、湖南、河北、內蒙古、江西、吉林、廣西、上海、山西、山東、綏遠、四川和雲南。其中一張為陝西鉛字活字印刷，多數為私人錢莊發行，亦有部分源自當地商會或商行，例如油廠。些許有撕裂、開裂、污漬、連軸孔、針孔、小孔和氧化等問題。現況出售，概不退换。

\$7,500 and up

40562

(t) CHINA—PRIVATE ISSUE. Lot of (158). Mixed Denominations, Mixed Dates. P-Unlisted. Private Issues. Fine to About Uncirculated. An assortment of various Chinese private issue notes from late Ching Dynasty to Republic Era. Denominations includes Cents, Chuan, Dollar, Fen and Tiao. Condition ranges from Fine to About Uncirculated. The notes were issued for the use of following the provinces: Anhwei, Hunan, Honan, Hopei, Kirin, Kiangsi, Shansi, Shantung and Shensi. Most of the notes are issued by private banks with some of them issued by local Chamber of Commerce and businesses such as department store, iron factory, flower shop and paper manufacturer. Issues are found on some of the notes such as tears, splits, staining, spindle holes, pinholes, holes and toning. **SOLD AS IS/ NO RETURNS.**

不同年份、面值中國私人錢莊或商號發行紙幣一組。共158張。晚清至民國時期發行，面值含角、串、元、分和吊。品相由F至AU不等。發行省份有安徽、湖南、河南、河北、吉林、江西、山西、山東和陝西。多數由地方商會或商行發行，例如百貨公司、鐵廠、花店和造紙廠。些許有撕裂、開裂、污漬、連軸孔、針孔、小孔和氧化等問題。現況出售，概不退換。

\$4,600 and up

40563

(t) CHINA—PRIVATE ISSUE. Lot of (130). Mixed Denominations, Mixed Dates. P-Unlisted. Private Issues. Fine to About Uncirculated. A large group of various Chinese private issue notes from late Ching Dynasty to Republic Era. Denominations includes Cents, Chuan, Dollar, Fen and Tiao. Condition ranges from Fine to About Uncirculated. The notes were issued for the use of following the provinces: Fukien, Hunan, Hupeh, Honan, Kiangsi, Kwangtung, Shansi, Shantung and Szechuan. Most of the notes are issued by private banks with some of them issued by local cooperatives and businesses such as grocery store, grain store and oil mill. Several notes are issued by Finance Bureau. Issues are found on some of the notes such as tears, splits, staining, spindle holes, pinholes, holes and toning. **SOLD AS IS/NO RETURNS.**

不同年份、面值中國私人錢莊或商號發行紙幣一組。共130張。晚清至民國時期發行，面值含角、串、元、分和吊。品相由F至AU不等。發行省份有福建、湖南、湖北、河南、江西、廣東、山西、山東和四川。多數由私人錢莊發行，些許源自地方合作社或商舖，例如百貨店、糧舖和油廠，亦見財政局發行。些許有撕裂、開裂、污漬、連軸孔、針孔、小孔和氧化等問題。現況出售，概不退換。

\$4,000 and up

40564

(t) CHINA—PRIVATE ISSUE. Lot of (117). Mixed Denominations, Mixed Dates. P-Unlisted. Private Issues. Fine to About Uncirculated. An assortment of various Chinese private issue notes from late Ching Dynasty to Republic Era. Denominations includes Cents, Chuan, Dollar, Fen and Tiao. Condition ranges from Fine to About Uncirculated. The notes were issued for the use of following the provinces: Heilongjiang, Hunan, Hupeh, Honan, Hopei, Kirin, Kiangsi, Kweichow, Shansi, Shantung and Szechuan. One of the note is a contemporary re-print with buffalo horn plate. Most of the notes are issued by private banks with some of them issued by local businesses such as brick factory, book shop and oil mill. Several notes are issued by Finance Bureau. Issues are found on some of the notes such as tears, splits, staining, spindle holes, pinholes, holes and toning. **SOLD AS IS/NO RETURNS.**

不同年份、面值中國私人錢莊或商號發行紙幣一組。共117張。晚清至民國時期發行，面值含角、串、元、分和吊。品相由F至AU不等。發行省份有黑龍江、湖南、湖北、河南、河北、吉林、江西、貴州、山西、山東和四川。當中含一張近代牛角板重印，多數由地私人錢莊發行，些許源自當地商舖，例如磚廠、書店和油廠。些許有撕裂、開裂、污漬、連軸孔、針孔、小孔和氧化等問題。現況出售，概不退換。

\$3,500 and up

40565

(t) CHINA—PRIVATE ISSUE. Lot of (113). Mixed Denominations, Mixed Dates. P-Unlisted. Private Issues. Fine to About Uncirculated. An assortment of various Chinese private issue notes from late Ching Dynasty to Republic Era. Denominations includes Cents, Chuan, Dollar, Fen and Tiao. Condition ranges from Fine to About Uncirculated. The notes were issued for the use of following the provinces: Hupeh, Kirin, Kwangtung, Shansi, Shantung and Szechuan. Most of the notes are issued by private banks with some of them issued by local Chamber of Commerce and businesses such as silversmith store, grocery store and pawn shop. The book also includes several Relieving cash notes. Issues are found on some of the notes such as tears, splits, staining, spindle holes, pinholes, holes and toning. **SOLD AS IS/ NO RETURNS.**

不同年份、面值中國私人錢莊或商號發行紙幣一組。共113張。晚清至民國時期發行，面值含角、串、元、分和吊。品相由F至AU不等。發行省份有湖北、吉林、廣東、山西、山東和四川。多數由私人錢莊發行，些許源自當地商會和商舖，例如銀號、百貨舖和當舖。當中亦有救助金券。些許有撕裂、開裂、污漬、連軸孔、針孔、小孔和氧化等問題。現況出售，概不退換。

\$5,200 and up

40566

(t) CHINA—PRIVATE ISSUE. Lot of (112). Mixed Denominations, Mixed Dates. P-Unlisted. Private Issues. Fine to About Uncirculated. A diverse group of various Chinese private issue notes from late Ching Dynasty to Republic Era. Denominations includes Cents, Chuan, Dollar, Fen and Tiao. Condition ranges from Fine to About Uncirculated. The notes were issued for the use of following the provinces: Beijing, Fukien, Kansu, Hopei, Hunan, Kiangsi, Kiangsu, Kirin, Kwangtung, Kweichow, Liaoning, Shansi and Shantung. Most of the notes are issued by private banks with some of them issued by local Chamber of Commerce and businesses such as paper factory. Issues are found on some of the notes such as tears, splits, staining, spindle holes, pinholes, holes and toning. **SOLD AS IS/NO RETURNS.**

不同年份、面值中國私人錢莊或商號發行紙幣一組。共112張。晚清至民國時期發行，面值含角、串、元、分和吊。品相由F至AU不等。發行地區有北京、福建、甘肅、河北、湖南、江西、江蘇、吉林、廣東、貴州、遼寧、山西和山東。多數由私人錢莊發行，亦有部分源自地方商會或商舖發行，例如造紙廠。些許有撕裂、開裂、污漬、連軸孔、針孔、小孔和氧化等問題。現況出售，概不退換。

\$4,400 and up

40567

(t) CHINA—PRIVATE ISSUE. Lot of (108). Mixed Denominations, Mixed Dates. P-Unlisted. Private Issues. Fine to About Uncirculated. A diverse group of various Chinese private issue notes from late Ching Dynasty to Republic Era. Denominations includes Cents, Chuan, Dollar, Fen and Tiao. Condition ranges from Fine to About Uncirculated. The notes were issued for the use of following the provinces: Chihli, Fukien, Hopei, Hunan, Kiangsi, Kiangsu, Kirin, Kwangtung, Shansi and Shantung. Most of the notes are issued by private banks with some of them issued by local cooperatives and businesses such as oil mill, tobacco company. Issues are found on some of the notes such as tears, splits, staining, spindle holes, pinholes, holes and toning. **SOLD AS IS/NO RETURNS.**

不同年份、面值中國私人錢莊或商號發行紙幣一組。共108張。晚清至民國時期發行，面值含角、串、元、分和吊。品相由F至AU不等。發行地區有直隸、福建、河北、湖南、江西、江蘇、吉林、廣東、山西和山東。多數由私人錢莊發行，亦有部分源自地方合作社或商舖，例如油廠和煙廠。些許有撕裂、開裂、污漬、連軸孔、針孔、小孔和氧化等問題。現況出售，概不退換。

\$5,500 and up

40568

(t) CHINA—PRIVATE ISSUE. Lot of (104). Mixed Denominations, Mixed Dates. P-Unlisted. Private Issues. Fine to About Uncirculated. A diverse group of various Chinese private issue notes from late Ching Dynasty to Republic Era. Denominations includes Cents, Chuan, Dollar, Fen and Tiao. Condition ranges from Fine to About Uncirculated. The notes were issued for the use of following the provinces: Beijing, Fukien, Heilongjiang, Honan, Hopei, Hunan, Kirin, Kwangtung, Shansi, Shantung and Tianjin. Most of the notes are issued by private banks with some of them issued by local Chamber of Commerce and businesses such as Pawnshop. Issues are found on some of the notes such as tears, splits, staining, spindle holes, pinholes, holes and toning. **SOLD AS IS/ NO RETURNS.**

不同年份、面值中國私人錢莊或商號發行紙幣一組。共104張。晚清至民國時期發行，面值含角、串、元、分和吊。品相由F至AU不等。發行地區有北京、福建、黑龍江、河南、河北、湖南、吉林、廣東、山西、山東和天津。多數由私人錢莊發行，部分源自地方商會或商舖，例如當舖。些許有撕裂、開裂、污漬、連軸孔、針孔、小孔和氧化等問題。現況出售，概不退換。

\$3,000 and up



40569

(t) CHINA—PRIVATE ISSUE. Lot of (11). Mixed Banks. Mixed Denominations, Mixed Dates. P-Unlisted. Private Issues. PMG Choice About Uncirculated 58 to Gem Uncirculated 65 EPQ. An impressive grouping of eleven private issue notes. Six of the items are remainders. PMG comments "Minor Stains" on Ting Feng, 5000 Cash and "Minor Corner Damage" on San Chuan Yung, 10 Tiao.

不同私人錢莊，面值，年份紙幣一組。十一張。庫存票。令人印象深刻的11張私人發行。其中六張是庫存票。PMG評論一張五仟文帶輕微漬點，一張拾吊帶"輕微紙角損壞"。

\$400 and up

CHINA—COMMUNIST BANKS



40570

CHINA—COMMUNIST BANKS. Bank of China. 500 Yuan, 1948. P-S3009s. Specimen. PMG Choice Uncirculated 63. (S/M#C81-40). Block CA. Specimen No. 005387.

民國三十七年冀南銀行伍佰圓。樣張。冠字 CA。樣張編號 005387。

\$400 and up



40573

(t) CHINA—COMMUNIST BANKS. Bank of Chang Chung. 500 Yuan, 1948. P-S3054. PMG About Uncirculated 53. (S/M#C6-4). Portrait of Mao Zedong. Yellow undertint with blue border design. PMG comments "Stains."

民國三十七年長城銀行伍佰圓。毛澤東肖像。黃色底印，藍色邊框設計。PMG 標示有漬點。

\$500 and up



40571

CHINA—COMMUNIST BANKS. Bank of Chang Chung. 200 Yuan, 1948. P-S3052. Choice Uncirculated 63. (S/M#C6-2). A scarce pick number, especially so in this grade level. PMG Pop 7/3 Finer.

民國三十七年長城銀行貳佰圓。珍罕的版別，如此品相更甚。PMG評鑒中與6張同分，另有3枚更高分。

\$500 and up



40574

CHINA—COMMUNIST BANKS. Bank of China. 10 Yuan, 1939. P-S3070a. PMG Choice Uncirculated 64. (S/M#C81-2). Without place name. Train at center. Pink undertint. Dark red design on the verso.

民國二十八年冀南銀行拾圓。無地名。中央為火車。粉色底印。反面設計呈深紅色。

\$400 and up



40572

(t) CHINA—COMMUNIST BANKS. Bank of Chang Chung. 500 Yuan, 1948. P-S3053. PMG Choice Uncirculated 63. (S/M#C6-3). A type which is seldom offered at this grade level. PMG comments "Minor Stains". PMG Pop 7/3 Finer.

民國三十七年長城銀行伍佰圓。此品相極罕。PMG標明"輕微污漬"。PMG中與6張同分，另有3枚更高分。

\$500 and up



40575

CHINA—COMMUNIST BANKS. Bank of Chinan. 50 Yuan, 1939. P-S3070Db. PMG About Uncirculated 55. (S/M#C81-6). Tai Hang. 民國二十八年冀南銀行伍拾圓。太行。

\$800 and up



40577

CHINA—COMMUNIST BANKS. Bank of Shansi Chahar & Hopei. 500 Yuan, 1946. P-S3198. PMG Choice Uncirculated 63 EPQ. (S/M#C168-100). Block AZ.

民國三十五年晉察冀邊區銀行伍佰圓。冠字 AZ。

\$500 and up



40576

CHINA—COMMUNIST BANKS. Border Area Cooperative Society. 1 Chiao = 10 Cents, 1941. P-S3135Q. PMG Choice Uncirculated 63. Red-orange back. A rare type, and the first example we have offered since our December 2010 Hong Kong sale. PMG Pop 3/4 Finer.

民國三十年晉察冀邊區第七行政區合作社流通券壹角。反面為紅橙色。罕見版別，自 2010 年 12 月香港拍賣後首次上拍。PMG 2張同分/ 4 張更高分。

\$1,500 and up



40578

CHINA—COMMUNIST BANKS. Farmers Bank of Chung-Chou. 50 Yuan, 1946. P-S3233. PMG Choice About Uncirculated 58 EPQ. (S/M#C252). An elusive type, offered here with PMG's all-important EPQ qualifier. PMG Pop 2/5 Finer.

民國三十五年中州農民銀行伍拾圓。少見版別，有 PMG EPQ 評級。PMG 1 張同分，5 張更高分。

\$1,500 and up

Szechuan-Shensi Provincial Soviet Workers and Farmers Bank

中華蘇維埃共和國川陝省工農銀行

Cloth 1933 1 Yuan

1933年壹圓布票



40579

CHINA—COMMUNIST BANKS. Szechuan-Shensi Provincial Workers & Farmers Bank. 1 Yuan, 1933. P-S3243b. PCGS Currency Very Fine 25 Apparent. Mounting Remnants on Face in Corners. Printed on cloth paper. Plate note for Bank Note Museum website. Portrait of Iosif (Joseph) Vissarionovich Stalin at center. Mirrored hammer & sickle's below portrait (Chinese Communist Party version). Soldiers spreading the Revolution at left and right of the proletarian symbol. Serial numbers in red at lower corners, with printed signatures above. "1" counters in upper corners. Three-two-three interlocked chain at bottom of design. Chinese Red Army soldiers at center on reverse with a red star between the pair, and a date of "1933" below. Serial numbers at upper corners, and a red stamp at lower left end. Russian "ОДИН" (one) at left and right of central design.

Track & Price reports no auction results for this incredibly rare cloth type note. We cannot recall handling this variety during our lengthy auction history, and we can surmise that this piece is missing from even the most advanced collections of Communist Bank Notes. Cloth notes are scarce from any Communist Bank issuer, especially when one considers all the forgeries or questionable material compared to legitimate pieces. This note is one of the more desirable cloth notes available to collectors; not just because of the rarity (PMG has yet to grade this type, and PCGS Currency's old Pop Report is not readily available) but the neat blend of Russian and Chinese Communist motifs. Russia, during this period, supported communist movements worldwide, as Lenin had dreamed the Russian Revolution would be the spark needed to start the global communist revolution. China received support from the Soviet Union during this period, to help the CCP win their fight against the KMT for total control of China. This is why Stalin is depicted on the note (his likeness was never put onto Russian currency). Incredibly scarce, and worthy of a premium bid. PCGS Currency comments "Mounting Remnants on Face in Corners".

1933年中華蘇維埃共和國川陝省工農銀行壹圓布票。印刷於布上。網站紙幣博物館的圖版鈔。中央為史大林肖像。肖像下為鏡像錘子鐮刀（中國共產黨標志）。無產階級標記兩側有士兵傳播革命。下方左右兩角有紅色序號，簽名印於其上。頂部兩角有"1"。底部有三節-兩節-三節的鎖鏈設計。反面中央有紅軍士兵，兩人之間有一紅星。日期"1933"於其腳下。頂部兩角有序號，左下角有紅色蓋章。中央插圖兩側有俄文"ОДИН"（壹）。

極罕見的布鈔，Track & Price 報告中不見拍賣記錄。在我們漫長的拍賣歷史中似乎從未經手，相信在最資深的共產黨銀行紙鈔集藏中亦未必得見。任何共產銀行發行的布鈔均屬珍罕，存疑或偽冒品泛濫。本拍品為藏家入手的難逢良機，不僅因其罕見度（PMG 未曾評級此版，PCGS 紙幣舊統計報告中亦無）。中俄共產黨標識無縫糅合。列寧希望俄羅斯革命能激起全球共產黨革命，因此當時各國的共產黨活動均獲俄羅斯支持。中國共產黨在蘇聯的援助下打敗國民黨，取得最終勝利。這亦是史大林肖像繪於此版鈔票上的原因（其肖像從未印於俄羅斯紙幣上）。極為珍罕，值得為其一擲千金。PCGS 紙幣標注"正面邊角有黏貼殘留"。

\$30,000 and up



40580

(t) CHINA—COMMUNIST BANKS. Chinese Soviet Republic National Bank. 1 Yuan, 1934. P-S3264. PMG Very Fine 30. (S/M#C274-50). Vladimir Lenin at center, with stars at left & right of central vignette.

1934年中華蘇維埃共和國國家銀行壹圓。弗拉迪米爾-列寧像居中，中央插圖兩側有星。

\$900 and up



40581

(t) CHINA—COMMUNIST BANKS. Sabei Nung Min Inxang. 50 Yuan, 1943. P-S3298Bb. PMG About Uncirculated 50. (S/M#H76). Red italic serial number. Red back, with blue obverse.

民國三十二年西北農民銀行伍拾圓。紅色斜體序列號。背面紅色，正面藍色。

\$500 and up

40582

(t) CHINA—COMMUNIST BANKS. Workers & Farmers Bank. 2 Chiao, 1932. P-S3340a. PMG Very Good 10. (S/M#H101-40). Hunan-Hupei-Kiangsi. One of just three examples graded for this incredibly rare variety. PMG has not graded any above the Fine 12 level. PMG Pop 1/1 Finer.

一九三二年湘鄂贛省工農銀行銀洋貳角。湖南-湖北-江西。稀罕版別，僅得三張曾經評鑑。PMG的評級從未超過Fine 12。PMG無同分，1張更高分。

\$400 and up

40583

(t) CHINA—COMMUNIST BANKS. The Bank of Central China. 10 Yuan, 1944. P-S3355b. PMG Extremely Fine 40. (S/M#H180-1). Printed by HCBN. Serial number 5mm high. One of just four examples graded by PMG for the variety.

民國三十三年華中銀行拾圓。HCBN印刷。序號5mm高，PMG僅評鑑過四張。

\$450 and up



40584

(t) CHINA—COMMUNIST BANKS. The Bank of Central China. 5 Chiao, 1945. P-S3359. PMG Choice Uncirculated 63. (S/M#H180-10). An elusive issuer, and one of the few examples we can recall handling.

民國三十四年華中銀行伍角。少見的版別，我們的經手次數寥寥可數。

\$700 and up



40585

CHINA—COMMUNIST BANKS. Bank of Central China. 500 Yuan, 1948. P-S3406. PCGS Banknote About Uncirculated 50. (S/M#H180-73). Pagoda at center. One of five graded by PCGS Banknote for the catalog number, and the finest listed on their population report. PCGS Banknote Pop 1/None Finer.

民國三十七年華中銀行伍佰圓。中央寶塔。PCGS僅評過五張，唯一冠軍分。

\$750 and up



40586

CHINA—COMMUNIST BANKS. The Bank of Central China. 5000 Yuan, 1949. P-S3417. PMG About Uncirculated 55. (S/M#H180-91). An elusive type, especially in this grade level.

民國三十八年華中銀行伍仟圓。少見的版別，此分數尤甚。

\$400 and up



40589

(t) CHINA—COMMUNIST BANKS. Beei Hai Bank. 2 Chiao = 20 Cents, ND (1938). P-S3541Ba. PMG Choice Uncirculated 64. (S/M#P21). Chiaotung. One of just fourteen examples graded by PMG for this variety. PMG comments "Ink Stamp." PMG Pop 2/2 Finer.

民國二十七年北海銀行貳角。膠東。PMG僅評鑑過十四張。PMG標示"墨印"。PMG一張同分，兩張更高。

\$400 and up



40587

CHINA—COMMUNIST BANKS. Bank of Rehher Sheeng. 200 Yuan, 1947. P-S3428. About Uncirculated 53. (S/M#J3-2). One of just nine examples graded by PMG for the type. PMG Pop 2/None Finer.

民國三十六年熱河省銀行貳佰圓。PMG共評有9張。與另一張同列PMG最高分。

\$800 and up

40588

CHINA—COMMUNIST BANKS. Bank of Kuantung. 100 Yuan, 1948. P-S3449. PMG About Uncirculated 50. (S/M#K20-5). Watermark of Chinese Characters.

民國三十七年關東省銀行壹佰圓。中文水印。

\$400 and up

40590

(t) CHINA—COMMUNIST BANKS. Pei Hai Bank of China. 100 Yuan, 1943. P-S3558a. PMG Extremely Fine 40. (S/M#P21). Small serial number variety. An elusive variety, and one of the few we can recall handling from this issuer.

民國三十二年北海銀行壹佰圓。小序號。少見的版別，我們的經手次數寥寥可數。

\$500 and up



40591

CHINA—COMMUNIST BANKS. Bank of Bai Hai. 100 Yuan, 1944. P-S3572. Choice Very Fine 35 EPQ. (S/M#P21-32). Shandong. Block TT.

民國三十三年北海銀行壹佰圓。山東。冠字TT。

\$400 and up



40592

CHINA—COMMUNIST BANKS. Pei Hai Bank of China. 500 Yuan, 1948. P-S3622A. PMG Choice About Uncirculated 58. (S/M#P21-112). Shantung. An elusive high denomination variety from this issuer.

民國三十七年北海銀行伍佰圓。山東地名。此發行的高面值較難得。

\$1,500 and up



40594

CHINA—COMMUNIST BANKS. Ningshia Border Area Maojungs. 200 Yuan, 1944. P-S3632. PMG About Uncirculated 50. (S/M#S31-3). One of just two examples graded by PMG for this catalog number, and the highest graded for the pair. PMG Pop 1/None Finer.

民國三十三年陝甘寧邊區貿易公司流通券貳佰圓。PMG 僅評鑒過兩張，此為較高分的一張。PMG 無同分，沒有更高分。

\$500 and up



40593

CHINA—COMMUNIST BANKS. Ningshia Border Area Maojungs. 100 Yuan, 1944. P-S3631. PMG Choice Very Fine 35. (S/M#S31-2). This is the only example listed on PMG's population report for this catalog number. PMG Pop 1/No Others Graded.

民國三十三年陝甘寧邊區貿易公司流通券壹佰圓。PMG 唯一獲評。

\$400 and up

40595

(t) CHINA—COMMUNIST BANKS. Shaan Gan Ning Bianky Inxang. 1 Chiao, 1941. P-S3651. About Uncirculated 55. (S/M#S32-1). Always popular in this grade level.

民國三十年陝甘寧邊區銀行壹角。此品相經久不衰。

\$400 and up

40596

(t) CHINA—COMMUNIST BANKS. Shaan Gan Ning Bianky Inxang. 2 Chiao, 1941. P-S3652. Choice Uncirculated 64 EPQ. (S/M#S32-2). Nearly Gem, with PMG's desirable EPQ qualifier. PMG Pop 4/5 Finer.

民國三十年陝甘寧邊區銀行貳角。近珍品品相，令人垂涎的EPQ標註。PMG評鑒中有三枚同分，另有五枚更高分。

\$450 and up

40597

CHINA—COMMUNIST BANKS. Shaan Gan Ning Bianky Inxang. 5 Yuan, 1941. P-S3656. PMG Choice Fine 15. (S/M#S32). One of just ten examples graded by PMG for this Pick number, with none found above the VF25 grade level.

民國三十年陝甘寧邊區銀行伍圓。該版 PMG 僅評鑒過十張，無一獲評高於 VF25。

\$400 and up

40598

CHINA—COMMUNIST BANKS. Lot of (8). Shensi-Kansu-Ningsia Border Area Bank. 10 Yuan, 1941. P-S3656A. Fine. A grouping of eight 10 Yuan notes from this issuer. Damage/issues are noticed. Personal inspection of this lot is highly recommended. SOLD AS IS/NO RETURNS.

民國三十年陝甘寧邊區銀行拾圓。八張。一組八張拾圓。可見損傷或其他瑕疵。請藏家仔細檢閱。現況出售，概不退換。

\$500 and up



40599

CHINA—COMMUNIST BANKS. Shaan Gan Ning Bianky Inxang. 10 Yuan, 1941. P-S3657. PMG Very Fine 30. (S/M#S32-13). One of just eight examples graded by PMG for this catalog number.

民國三十年陝甘寧邊區銀行拾圓。PMG 僅評鑒過八張，此為其一。

\$900 and up



40600

CHINA—COMMUNIST BANKS. Shaan Gan Ning Bianky Inxang. 100 Yuan, 1942. P-S3659a. PMG Extremely Fine 40. (S/M#S32-21). A gorgeous high denomination example of this Communist Banknote with strong red inks.

民國三十一年陝甘寧邊區銀行壹佰圓。高面值，紅色油墨鮮明。

\$700 and up



40601

CHINA—COMMUNIST BANKS. Shaan Gan Ning Bianky Inxang. 100 Yuan, 1942. P-S3659a. PMG Choice Very Fine 35. (S/M#S32-21). Bold red overprints and an intricate design are found on this 100 Yuan note.

民國三十一年陝甘寧邊區銀行壹佰圓。鮮紅色加蓋，設計精美。

\$500 and up



40602

(t) CHINA—COMMUNIST BANKS. Shaan Gan Ning Bianky Inxang. 50 Yuan, 1943. P-S3662. About Uncirculated 55. (S/M#S32). Seldom offered at this grade level.

民國三十二年陝甘寧邊區銀行伍拾圓。此等高分難覓。

\$500 and up

40603

CHINA—COMMUNIST BANKS. Lot of (10). Shensi-Kansu-Ningsia Border Area Bank. 50 Yuan, 1943. P-S3662. Fine. A group of ten 50 Yuan notes from this issuer. Damage/issues are noticed. Personal inspection of this lot is highly recommended. SOLD AS IS/NO RETURNS.

民國三十二年陝甘寧邊區銀行伍拾圓。一組十張伍拾圓。可見損傷或其他瑕疵。請藏家仔細檢閱。現況出售，概不退換。

\$1,000 and up

40604

(t) CHINA—COMMUNIST BANKS. Shaan Gan Ning Bianky Inxang. 100 Yuan, 1943. P-S3663a. PMG About Uncirculated 55. (S/M#S32-30). Blue back. Camels at center, bank building on reverse.

民國三十二年陝甘寧邊區銀行壹佰圓。藍黑色。駱駝居中，反面為銀行大樓。

\$500 and up



40605

(t) CHINA—COMMUNIST BANKS. Shaan Gan Ning Bianky Inxang. 200 Yuan, 1943. P-S3664a. PMG Choice Uncirculated 64. (S/M#S32-31b). Without letter overprint. Grazing sheep at center, bank building on reverse.

民國三十二年陝甘寧邊區銀行貳佰圓。無字母加蓋。羊群居中，反面為銀行大樓。

\$600 and up

40606

CHINA—COMMUNIST BANKS. Shaan Gan Ning Bianky Inxang. 200 Yuan, 1943. P-S3664b. PMG About Uncirculated 50. (S/M#S32-31a). With letter overprint.

民國三十二年陝甘寧邊區銀行貳佰圓。有字母加蓋。

\$400 and up

40607

CHINA—COMMUNIST BANKS. Shaan Gan Ning Bianky Inxang. 200 Yuan, 1943. P-S3664b. PMG Very Fine 20 Net. Edge Damage, Annotation. (S/M#S32-31a). With letter overprint. Scarce. PMG comments "Edge Damage, Annotation".

民國三十二年陝甘寧邊區銀行貳佰圓。字母加蓋。珍罕。PMG標註"邊緣缺損，筆註"。

\$400 and up



40608

CHINA—COMMUNIST BANKS. Shaan Gan Ning Bianky Inxang. 500 Yuan, 1943. P-S3665a. PMG About Uncirculated 55. (S/M#S32-32b). Without letter overprint.

民國三十二年陝甘寧邊區銀行伍佰圓。無字母加蓋。

\$750 and up



40609

CHINA—COMMUNIST BANKS. Shaan Gan Ning Bianky Inxang. 1000 Yuan, 1943. P-S3666a. PMG Very Fine 30. (S/M#S32-33). Large serial number. One of just five examples graded by PMG for the variety.

民國三十二年陝甘寧邊區銀行壹仟圓。大序列號。PMG評鑒僅有5枚，此為其中之一。

\$1,500 and up



40610

CHINA—COMMUNIST BANKS. Shaan Gan Ning Bianky Inxang. 1000 Yuan, 1943. P-S3666a. PMG Very Fine 30. (S/M#S3666a). Large serial number variety. One of only six examples encapsulated by PMG for this elusive high denomination variety.

民國三十二年陝甘寧邊區銀行壹仟圓。大序號。PMG僅評鑒過六張，此為其一。

\$700 and up

CHINA—MILITARY



40611
CHINA—COMMUNIST BANKS. Tung Pei Bank of China. 10 Yuan, 1947. P-S3745b. PMG Choice About Uncirculated 58 EPQ. (S/M#T213-30). Block 9. Gray underprint.

民國三十六年東北銀行地方流通券拾圓。冠字9。灰色底印。
\$800 and up

40612
(t) CHINA—COMMUNIST BANKS. Lot of (2). Tung Pei Bank of China. 1000 Yuan, 1948. P-S3757a. PMG Choice Uncirculated 64 EPQ. (S/M#T213-52). Block QZ. Plain block letters and bold serial numbers. Nearly consecutive.

民國三十七年東北銀行壹仟圓。冠字QZ。普通冠字字母，粗體序列號。近乎全連號。
\$500 and up



40613
(t) CHINA—COMMUNIST BANKS. Tung Pei Bank of China. 5000 Yuan, 1948. P-S3759A. PMG Extremely Fine 40. (S/M#T213-53b). Block RQ. Purple guilloche.

民國三十七年東北銀行伍仟圓。冠字RQ。紫色花符。
\$400 and up

40614
(t) CHINA—COMMUNIST BANKS. Lot of (13). Mixed Banks. Mixed Denominations, 1917-48. P-Variou. PMG Very Fine 25 to Choice Uncirculated 64 EPQ. Included in this lot are the following: P-S3056 in CAU 58 with a comment of Minor Stain; P-S3149 in VF 30 with a comment of Splits; P-S3171 in AU 50; P-S3173 in AU 53 with a comment of Minor Stains; P-S3174C in VF 30; P-S3183 in VF 30; P-S3199a in Unc 62 with a comment of Edge Tears; P-S3138 in CU 64Q; P-S3427 in VF 25; P-S3577Aa in CEF 45; P-S3666b in VF 30; P-S3748 in VF 30; and P-S2899 in VF 25.

民國六至三十七年不同銀行，面值紙幣一組。十三張。P-S3056獲評CAU 58，有“輕微污漬”標註；P-S3149獲評VF30，有“開裂”標註；P-S3171獲評AU 50；P-S3173獲評AU 53，有“輕微污漬”標註；P-S3174C和P-S3183獲評VF 30；P-S3199a獲評Unc 62，有“紙邊撕裂”標註；P-S3138獲評CU 64Q；P-S3427和P-S2899獲評VF 25；P-S3577Aa獲評CEF 45；P-S3666b和P-S3748獲評VF 30。P-S2899獲評VF30。

\$400 and up



40615
CHINA—MILITARY. Chinese National Pacification Army. 1 Dollar, ND (1912). P-S3814. PCGS Banknote Choice About Uncirculated 58. (S/M#C263-1). A scarce military issue note, seldom encountered in any grade level. PCGS Banknote comments “Minor Paper Scuffs.”

1912年中華民國靖國軍軍用鈔票壹圓。珍罕的軍事票，此分難得。PCGS紙幣評級標註“輕微掀紙”。

\$400 and up



40616
(t) CHINA—MILITARY. Lot of (2). The Republican China Military. 1 & 10 Dollars, ND (1912). P-S3820a & S3822. PMG Very Fine 20 & 30. P-S3820a is in VF 30 (PMG Pop 3/3 Finer) and P-S3822 is in VF 20. P-S3822 is one of just two notes graded by PMG for the type. PMG comments “Minor Ink” on P-S3820a.

民國元年中華民國軍用鈔票壹及拾元。P-S3820a，VF 30（PMG 同分有2，3張更高分）；P-S3822，VF 20。PMG僅評鑒過兩張，此為其一。P-S3820a 被 PMG 標明“輕微污漬”。

\$1,000 and up



40617

CHINA—MILITARY. Kwangtung Republican Military Government. 1 Dollar, 1912. P-S3837. PMG Very Fine 30 Net Repaired, Ink Stamps. (S/M#C270-10). Printed by CMPA. Scarce. PMG comments "Repaired, Ink Stamps".

民國元年中華民國粵省軍政府壹圓。CMPA印製。珍罕。PMG標註"經修補，墨章"。

\$400 and up



40618

(t) CHINA—MILITARY. National Revolutionary Army. 1 Yuan, 1926. P-S3925. PMG Choice Uncirculated 63 EPQ. (S/M#K104-10). Printed by TIPC. PMG Pop 1/None Finer.

民國十五年國民革命軍總司令部軍需券壹圓。TIPC印製。PMG唯一冠軍分。

\$500 and up



40619

(t) CHINA—MILITARY. National Revolutionary Army. 5 Yuan, 1926. P-S3926. PMG Choice Uncirculated 64. (S/M#K104-11). Printed by TIPC. PMG Pop 3/None Finer.

民國十五年國民革命軍總司令部軍需券伍圓。TIPC印製。PMG評鑒中與另外2張並列最高分。

\$500 and up

Gem 10 Yen Specimen 完美品相 拾圓樣張



40620

CHINA—MILITARY. Japanese Imperial Government. 10 Yen, ND (1940). P-M19s. Specimen. PMG Gem Uncirculated 66 EPQ. (S/M#T30-13). Title A. Red “Mi-hon” overprint. Block 0. This note is tied with two others for top pop at PMG. Seldom offered to collectors in this state of preservation. PMG Pop 3/None Finer.

1940年大日本帝國政府拾圓。樣張。職稱A。紅色“見本”加蓋。冠字0。PMG評鑒中與另兩張同列最高分。此等品相極其難得。

\$700 and up



40621

CHINA—MILITARY. Soviet Red Army. 100 Yuan, 1945. P-M34. PMG Gem Uncirculated 65 EPQ. (S/M#S82-4a). Gem.

1945年蘇聯紅軍司令部壹佰圓。珍品。

\$800 and up

CHINA—MISCELLANEOUS



40622

(t) CHINA—MISCELLANEOUS. Asia Banking Corporation. 20 Dollars, 1918. P-Unlisted. Specimen. PMG Gem Uncirculated 65 EPQ. (S/M#Y35). Printed by ABNC. Specimen. Rare “Changsha” place name.

民國七年美國友華銀行貳拾圓。樣票。ABNC印刷。樣票。罕見“長沙”地名。

\$1,000 and up

From the Paradise Collection.



40623

(t) CHINA—MISCELLANEOUS. The Farmers & Industrialists Bank of Honan. 50 Cents, 1937. P-Unlisted. PMG Superb Gem Uncirculated 67 EPQ. (S/M#H57-22). Printed by CMPA. One of the few examples we have offered from this elusive issuer.

民國二十六年河南農工銀行伍角。CMPA 印刷。少見的版別，我們僅經手過數張。

\$500 and up

40624

(t) CHINA—MISCELLANEOUS. The Farmers & Industrialists Bank of Honan. 50 Cents, 1937. P-Unlisted. PMG Choice Uncirculated 63. (S/M#H57-22). This note is consecutive to the other 50 Cents note we are offering from this elusive issuer.

民國二十六年河南農工銀行伍角。與另一伍角拍品為連號，少見的版別。

\$500 and up



40625

(t) CHINA—MISCELLANEOUS. Lot of (4). Farmers & Industrialists Bank of Honan. 5 Cents, 10 Cents, 50 Cents & 1 Yuan, 1937-40. P-Unlisted. PMG About Uncirculated 55 to Gem Uncirculated 66 EPQ. Included in this lot are a 5 Cents in GU 66 EPQ; a 10 Cent in CU 64 EPQ; a 50 Cents in CU 64 EPQ; and a 1 Yuan in AU 55.

民國二十六至二十九年河南農工銀行伍分，壹角，伍角 & 壹圓。四張。包括 GU 66 EPQ，伍分；CU 64 EPQ，拾分；CU 64 EPQ，伍拾分；和壹圓 AU 55。

\$500 and up



40626

(t) CHINA—MISCELLANEOUS. Hsin Cheng Bank. 5 Taels, 1907. P-Unlisted. PMG Very Fine 30 Net. Restoration, Stains. Yunnan. No. 1023. An incredibly scarce issuer, and the first time we have had the pleasure of offering this type to our bidders. The front is printed in dark purple and light/olive green inks. A lion is seen in the top left corner whilst a portrait is in the top right. Rare, and surely missing from even the most advanced collection of Chinese paper money. PMG comments "Restoration, Stains."

光緒三十三年新成銀莊發行紋銀五兩。雲南。1023 號。極為震撼的發行商。我們首次有幸經手此版。正面以深紫色及淺橄欖綠色油墨印刷。左上方可見雄獅，右上方則是肖像。罕見，大部分中國紙鈔資深集藏亦從缺。PMG 標註"修復、玷污"。

\$3,000 and up



40627

CHINA—MISCELLANEOUS. Kashgar Region Governor's Office. 1 Tael, 1933. P-Unlisted. Serial Number 1. PCGS Banknote Very Fine 25. Kashgar, Sinkiang. Serial Number "0001." PCGS Banknote comments "Missing Corner Tip".

民國二十二年喀什區行政官票壹兩。序列號1。新疆喀什。序列號"0001"。PCGS紙幣評級標註"邊角缺失"。

\$500 and up



40628
 (t) CHINA—MISCELLANEOUS. Koan Yuan Bank. 1 Yuan, ND (1909-11). P-Unlisted. Remainder. PMG Choice Uncirculated 63. (S/M#K65-1r). Printed by LWLO. Remainder. Peking.

宣統年廣源銀號壹圓。庫存票。LWLO印製。庫存票。北京地名。

\$500 and up



40629
 (t) CHINA—MISCELLANEOUS. Koan Yuan Bank. 1 Yuan, ND (1909-11). P-Unlisted. Remainder. PMG Choice About Uncirculated 58. (S/M#K65-1r). Printed by LWLO. Remainder. Peking.

宣統年廣源銀號壹圓。庫存票。LWLO印製。庫存票。北京地名。

\$600 and up

10 Dollar Remainder 拾圓庫存票



40630
 CHINA—MISCELLANEOUS. The Sin Chun Bank of China. 10 Dollars, 1908. P-Unlisted. Remainder. PMG Extremely Fine 40. (S/M#H186-3). Printed by CPOJ.

Remainder. 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 under-print 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 examples of these rare notes.

光緒三十三年華商上海信成銀行拾圓。庫存票。CPOJ印製。庫存票。此系列中的最高面值，幅面亦是最大。正面黑色包邊，雙龍居上，紫、綠、黃色底紋。背面與同系列其他面值的紙幣設計相似，色澤華麗，幾何紋飾繁複，深紅色雙龍及文字，多為英文。本行僅經手過寥寥幾枚。

\$3,000 and up



40631

(t) CHINA—MISCELLANEOUS. Wan I Ch'uan Bank. 1 Dollar, ND (1905). P-Unlisted. PMG Gem Uncirculated 66 EPQ. (S/M#W13-10). Printed by PYOG. An elusive issuer, offered here in an appealing Gem grade.

光緒三十四年萬義川銀號壹圓。PYOG印製。誘人的發行商，此張分數吸引。

\$500 and up



40633

(t) CHINA - MISCELLANEOUS. Lot of (633). Mixed Denominations, Mixed Dates. VF to Unc. A large assortment coupons issued by The People's Republic of China government and military for the use of purchasing food, textile, gasoline, metals etc. Also included in the lot are 4 specimen booklets of military food coupon issued under the supervision of Ministry of Finance of the People's Republic of China, displaying 4 designs of the series. **SOLD AS IS/NO RETURNS.**

Due to its nature and size of this lot the winning bidder will pay actual shipping cost. We encourage interested bidders to contact us for delivery options and cost.

不同年份、面值中國配給票一組。633張。一組中華人民共和國及軍方發行供應票證，可用作購置食品、布料、煤氣、金屬等。當中亦包含四本由中華人民共和國財政部監管發行的軍用食品券樣票，可一窺該系列的四款設計。現況出售，概不退換。由於拍品性質及體積特殊，買方需支付實際的全數運費。有興趣競買的藏家歡迎聯繫我司了解運送選項及運費。

\$1,500 and up



40632

CHINA—MISCELLANEOUS. The Yokohama Specie Bank, Limited. 1 Gold Yen, ND (1916). P-Unlisted. Specimen. PMG About Uncirculated 55. (S/M#H31). Block A. Dairen. Red specimen overprint. PMG comments "Previously Mounted".

1916年橫濱正金銀行金壹圓。樣張。冠字A。大連地名。紅色票樣加蓋。PMG標註"曾經裝幀"。

\$2,000 and up

40634

CHINA—MISCELLANEOUS. Lot of (80). Mixed Banks. Mixed Denominations, Mixed Dates. P-Variou. Fine to Extremely Fine. An impressive grouping of 80 various Chinese notes. A nice assortment of different issuers. Condition ranges from Fine to Extremely Fine. Damage/issues are found on some of the notes. **SOLD AS IS/NO RETURNS.**

不同銀行，面值，年份紙幣一組。八十張。含80張不同版別的中國紙幣。品相由F至EF不等。可見紙張缺損或其他瑕疵，建議買家仔細檢閱。現況出售，概不退換。

\$500 and up



40635

(t) CHINA - MISCELLANEOUS. Lot of (75). Mixed Denominations, Mixed Dates. P-Unlisted. Fine to About Uncirculated. An album of ration coupon for purchasing food and firewood coupons from Jinsui Border District, Shan-Gan-Ning Border District, Huabei Region, Huadong Region etc. The book also includes several Grains Borrowing Certificate issued by the Chinese Red Army, Liberation Army and Chinese Soviet Government. **SOLD AS IS/ NO RETURNS.**

不同年份、面值中國配給票一組。共75張。配給票一組，用以兌換糧食及柴火，源自晉綏邊境、陝甘寧邊境、華北和華東等地區。亦包含些許紅軍、解放軍和蘇維埃政府借穀證。現況出售，概不退換。

\$3,600 and up



40636

CHINA—MISCELLANEOUS. Lot of (14). Mixed Banks. Mixed Denominations, Mixed Dates. P-Variou. Very Fine to About Uncirculated. A nice mixture of various Chinese banknotes, with mostly Republic notes in the mix. Included is a Sight Bank Note from the Ta Ching Government Bank of China, which is toned. Other issuers are Bank of Communications, Bank of China, Bank of Shansi Chahar and Hopei, and the Central Bank of China. Damage/ issues are found on some of the notes. **SOLD AS IS/NO RETURNS.**

不同銀行，面值，年份紙幣一組。十四張。一組多元化的中國紙幣，多為民國發行。當中更有一張名貴的大清銀行發行，有氧化跡象。其他發行商包括交通銀行、中國銀行、晉察冀邊區銀行和中央銀行。可見紙張缺損或其他瑕疵，建議買家仔細檢閱。現況出售，概不退換。

\$500 and up

40637

CHINA—MISCELLANEOUS. Lot of (13). Mixed Banks. Mixed Denominations, Mixed Dates. P-Variou. Fine to Extremely Fine. Included are four unlisted notes, P-S1851; S3027b; S255; S253; S1285; S3174c; and S1455. Damage/issues are noticed. Personal inspection of this lot is highly recommended. **SOLD AS IS/NO RETURNS.**

不同銀行，面值，年份紙幣一組。13張。本組合 P-S1851、S3027b、S255、S253、S1285、S3174c 及 S1455。可見損傷或其他瑕疵。請藏家仔細檢閱。現況出售，概不退換。

\$400 and up

END OF SESSION A

SESSION B

HONG KONG & FOREIGN PAPER MONEY 香港及世界各國紙幣



Lot 41148



Lot 41003



Lot 41181



Lot 41025



Lot 41245

TUESDAY, OCTOBER 4, 2022 10:00 AM HONG KONG TIME

MONDAY, OCTOBER 3, 2022 7:00 PM PACIFIC TIME

HONG KONG PAPER MONEY41001-41078

FOREIGN PAPER MONEY.....41079-41301

HONG KONG

Scarce Chtd. Bank of India, Aust, & China 5 Dollars Note 稀有香港印度新金山中國渣打銀行伍圓



41001

(t) HONG KONG. The Chartered Bank of India, Australia & China. 5 Dollars, 1911-22. P-41. PMG Very Fine 30. Dated February 1st, 1921. A scarce large format W&S design in any grade and seen here in a Very Fine grade. Seen with arms at center, bank name at top, and a vignette of a Pagoda at left and a river scene at right. The face is printed in a light blue ink with a faint orange ink seen at center. The reverse is printed in a maroon ink, and the design displays intricate lathe work with a vignette of the bank building at center. Scarcely encountered in this grade level. PMG comments "Minor Restoration, Ink"

1911-22年印度新金山中國渣打銀行伍圓。日期：1921年2月1日。W&S 設計大規格鈔票，任何評分皆珍罕。本拍品獲 VF 評分。中央可見徽章，銀行名稱印於頂部，寶塔於左，河景於右。正面淺藍印墨，中央有淡淡的橘色光澤。反面以栗色油墨印刷，網飾花紋設計，銀行大樓居中。如此品相極盡珍罕。PMG 標注"輕微修復，墨跡"。

\$5,000 and up

VF20 Chtd. Bank of India, Aust, & China 5 Dollars Note 珍貴印度新金山中國渣打銀行伍圓



41002

(t) HONG KONG. The Chartered Bank of India, Australia & China. 5 Dollars, 1911-22. P-41. PMG Very Fine 20. Printed by W&S. Dated July 1st, 1922. A scarce large format type, which we have not offered since our October 2020 Hong Kong auction. This example is offered in a Very Fine grade, with notes usually encountered in lower conditions. Arms are at center with the bank name above. At right is a man on a small boat, while at right is a pagoda scene. Bank building on the reverse in great detail, surrounded by a maroon design. PMG comments "Minor Restoration."

1911-22年印度新金山中國渣打銀行伍圓。W&S印刷。日期：1922年7月1日。罕見的大幅面設計，我們自2020年10月香港拍賣後再無經手，VF品相，常見款品相更多瑕疵。徽章居中，銀行名稱在上。右邊為撐船圖景，左邊為寶塔。背面的銀行大樓細節出眾，PMG標注"輕微修補"。

\$8,000 and up

From the Paradise Collection.

1923 Chartered Bank of India, Australia & China-10 Dollars

1923年印度新金山中國渣打銀行拾圓



41003

(t) HONG KONG. The Chartered Bank of India, Australia & China. 10 Dollars, 1911-23. P-42. PMG Very Fine 20. Printed by W&S. Dated May 1st, 1923. We have not offered this type since our August 2013 Hong Kong sale. PMG has encapsulated 21 examples of this type (all dates considered), and are tightly held onto by collectors. At left is a pagoda, while a river scene is depicted at right. The bank building is at center on the reverse, with counters at left & right ends. PMG comments "Repaired."

1911-23年印度新金山中國渣打銀行拾圓。W&S印刷。日期1923年5月1日。自2013年8月香港拍賣以來，我們再無經手同一款珍品。PMG曾評過21張（包括所有年份），多已入藏鮮少重新面市。左邊插圖是一座寶塔，而右邊則是河景。銀行大樓位於背面中央，左右兩端見面值。PMG標示“已修復。”

\$6,000 and up

From the Paradise Collection.

Incredibly Rare P-A43Ar 50 Dollar Remainder 極盡珍罕 伍拾圓庫存票



41004

(t) HONG KONG. Chtd. Bank of India, Aust. & China. 50 Dollars, ND (1912). P-43Ar. Remainder. PMG About Uncirculated 55 Net. Punch Hole Cancelled, Restoration. Printed by W&S. Remainder. Numeral "50" at upper left. Arms at top center with harvesting scene below. Blue undertint at left & right of central design, with the primary color a dark brown/orange color. The central design is in a jet black color. At back is the bank building at center, and the surrounding design is in an olive green color. This note represents one of just three encapsulated by PMG for this incredibly rare variety. We have yet to handle this type, with auction appearance being fairly rare among other major auction houses. Surely missing from the most advanced collections of Hong Kong paper money. PMG comments "Punch Hole Cancelled, Restoration."

1912年印度新金山中國匯理銀行伍拾圓。庫存票。W&S印刷。左上方面值"50"。徽章在頂部中心，下面是收割圖景。中央設計左右兩側為藍色底色，主要設計以深棕色/橙色為主，另以深黑色描繪中心設計。背面中央銀行大樓，橄欖綠色設計為主。此珍稀版別於PMG中僅得三張已被評分，我們亦是首次經手，於其他公開拍賣更是鮮少亮相。在高端的香港紙幣集藏中定必從缺的一張。PMG標示"打註銷孔及修復"。

\$40,000 and up

From the Paradise Collection.



41005

HONG KONG. Chartered Bank of India, Australia & China. 10 Dollars, 1924-29. P-50. PMG Choice Fine 15. Printed by W&S. Dated August 1st, 1929. A popular large format 10 Dollar note from this issuer. Dark purple border design with red underprint, lower center. The same purple color comprises the intricate design on the reverse, PMG comments "Ink".

1924-29年印度新金山中國渣打銀行拾圓。W&S印刷。日期：1929年8月1日。受歡迎的大幅面拾圓，深紫邊框設計，紅色底印。反面同是紫色繁複設計。PMG標註"墨跡"。

\$1,500 and up



41006

(t) HONG KONG. The Chartered Bank of India, Australia & China. 5 Dollars, 1941-56. P-54b. PMG Choice Uncirculated 64 EPQ. Printed by W&S. Watermark of man's head. Two printed signatures. Dated October 28th, 1841. Nearly Gem.

1941-56年印度新金山中國渣打銀行伍圓。W&S印刷。男士頭像水印。兩印簽。日期：1841年10月28日。近頂級品相。

\$900 and up



41007

(t) HONG KONG. The Chartered Bank of India, Australia & China. 10 Dollars, 1931. P-55a. PMG Very Fine 25. Printed by W&S. Right signature printed. Dated July 1st, 1931. PMG comments "Minor Rust".

1931年印度新金山中國渣打銀行拾圓。W&S印製。右端印製簽名。日期1931年7月1日。PMG標註"輕微鏽跡"。

\$700 and up

From the Paradise Collection.



41008

HONG KONG. Chartered Bank of India, Aust. & China. 100 Dollars, 1941-56. P-57c. PMG Very Fine 25. Printed by W&S. Printed signatures. Dated December 15th, 1947. Colorful rayed design from center consisting of blue, yellow and red ink. PMG comments "Ink".

1947年印度新金山中國渣打銀行壹佰圓。W&S印製。印製簽名。日期1947年12月15日。中央彩色射綫綻放，由藍、黃和紅色組成。PMG標註"墨跡"。

\$1,500 and up

1959 Chartered Bank 500 Dollars-Pop 1/None Finer 香港渣打銀行 冠軍分孤品



41009

(t) HONG KONG. The Chartered Bank. 500 Dollars, 1959. P-67. PMG About Uncirculated 55. Printed by W&S. Watermark of allegorical head. Dated December 14th, 1959. Out of 46 notes graded by PMG for this catalog number, this examples proudly sits atop PMG's population report. PMG Pop 1/None Finer.

1959年香港渣打銀行伍佰圓。W&S印製。寓言人物頭像水印。日期1959年12月14日。PMG評鑒46張中的其中之一，冠軍分孤品。

\$3,500 and up



41010

HONG KONG. The Chartered Bank. 100 Dollars, ND (1961-70). P-71b. PMG Choice About Uncirculated 58 EPQ. Printed by TDLR. Watermark of warrior's head. Bright paper and appealing ink stand out on this 100 Dollars note.

1961-70年渣打銀行壹佰圓。戰士頭像水印。印色鮮艷，墨濃。

\$500 and up

41011

(t) HONG KONG. The Chartered Bank. 100 Dollars, ND (1961-70). P-71b. PMG About Uncirculated 50. Printed by TDLR. Watermark of warrior's head. PMG comments "Minor Restoration."

1961-70年渣打銀行壹佰圓。TDLR 印製。戰士頭像水印。PMG標注"輕微修復"。

\$500 and up



41012

(t) HONG KONG. The Chartered Bank. 500 Dollars, 1961. P-72as. Specimen. PMG Choice About Uncirculated 58 EPQ. Printed by TDLR. Watermark of woman's head. Red specimen overprint & TDLR stamps. Punch cancellation through signature. Specimen No. 3.

1961年香港渣打銀行伍佰圓。樣張。TDLR 印製。女性頭像水印。紅色樣張及TDLR加蓋。中央有註銷孔。樣張編號3。

\$1,250 and up

From the Paradise Collection.

41013

(t) HONG KONG. The Chartered Bank. 500 Dollars, 1961-77. P-72b. PMG Choice Very Fine 35. Printed by TDLR. Signature titles of Accountant and Manager. Good color and eye appeal for the assigned mid-grade.

1961-77年香港渣打銀行伍佰圓。TDLR印製。銀行會計和經理簽名。印色精美，賞心悅目。

\$400 and up



41014

(t) HONG KONG. The Chartered Bank. 500 Dollars, ND (1975). P-72c. PMG Choice Uncirculated 64. Printed by TDLR. Signature titles of Accountant and Chief Manager in Hong Kong. Dated 1975年香港渣打銀行伍佰圓。TDLR印製。銀行會計和香港總經理簽名。有日期。

\$800 and up



41015

HONG KONG. Chartered Bank. 500 Dollars, ND (1975). P-72c. PMG Choice About Uncirculated 58 EPQ. Printed by TDLR. Signature titles of Accountant and Chief Manager in Hong Kong.

1975年香港渣打銀行伍佰圓。TDLR印製。香港會計及總經理職稱簽名。

\$900 and up



41016

(t) HONG KONG. The Chartered Bank. 500 Dollars, 1977. P-72d. PMG About Uncirculated 50 EPQ. Printed by TDLR. Watermark of woman's head. January, 1977. Bright paper and vibrant inks stand out on this note.

1977年香港渣打銀行伍佰圓。TDLR印製。女性頭像水印。日期1977年1月。亮紙，印墨生動活躍。

\$900 and up



41018

(t) HONG KONG. The Chartered Bank. 500 Dollars, 1977. P-72d. PMG About Uncirculated 50 EPQ. Printed by TDLR. Watermark of woman's head. Original paper and lovely inks are found on this 500 Dollars note.

1977年香港渣打銀行伍佰圓。TDLR印製。女性頭像水印。原紙，印墨精美。

\$800 and up



41017

(t) HONG KONG. The Chartered Bank. 500 Dollars, 1977. P-72d. PMG About Uncirculated 50 EPQ. Printed by TDLR. Watermark of woman's head. Creamy white paper and eye catching ink are found on this high denomination note.

1977年香港渣打銀行伍佰圓。TDLR印製。女性頭像水印。奶白色紙張，攝人眼球的墨色。

\$800 and up



41019

HONG KONG. Chartered Bank. 500 Dollars, 1977. P-72d. PMG Choice Very Fine 35. Printed by TDLR. A highly appealing mid-grade offering of this popular design type, which boasts bright paper and vibrant inks.

1977年香港渣打銀行伍佰圓。TDLR印製。賞心悅目，中等評分，廣受歡迎的版別。紙面光亮，印墨生動。

\$700 and up



41020
HONG KONG. Chartered Bank. 500 Dollars, 1977. P-72d. PMG Very Fine 30. Printed by TDLR. Attractive inks and broad margins. PMG comments "Toning".
 1977年香港渣打銀行伍佰圓。TDLR印製。印墨誘人，闊邊。PMG標註"氧化"。
\$700 and up



41022
(t) HONG KONG. The Chartered Bank. 500 Dollars, 1982. P-80b. PMG Superb Gem Uncirculated 67 EPQ. Printed by TDLR. Watermark of warrior's head. Dated January 1st, 1982.
 1982年香港渣打銀行伍佰圓。TDLR印刷。戰士頭像水印。日期：1982年1月1日。
\$500 and up



41021
(t) HONG KONG. The Chartered Bank. 50 Dollars, ND (1970-75). P-75a. PMG Gem Uncirculated 66 EPQ. Printed by TDLR. Watermark of warrior's head. Gem.
 1970-75年香港渣打銀行伍拾圓。TDLR印刷。戰士頭像水印。完美品相。
\$400 and up



41023
(t) HONG KONG. The Chartered Bank. 1000 Dollars, 1982. P-81b. PMG Choice Uncirculated 64 EPQ. Printed by TDLR. Watermark of warrior's head. Nearly Gem.
 1982年香港渣打銀行壹仟圓。TDLR印製。戰士頭像水印。近Gem品相。
\$1,000 and up

41024
(t) HONG KONG. The Chartered Bank. 1000 Dollars, 1982. P-81b. PMG Choice About Uncirculated 58. Printed by TDLR. Watermark of Warrior's Head.
 1982年渣打銀行壹仟圓。TDLR印製。戰士頭像水印。
\$400 and up

Scarce 1873 HSBC One Dollar Note 珍稀1873年香港上海匯豐銀行壹圓



41025

HONG KONG. Hong Kong & Shanghai Banking Corp.. 1 Dollar, 1873-74. P-112. PMG Choice Very Fine 35. Dated December 1873. This remarkable offering is from early in the Hong Kong and Shanghai Banking Corporation era, and will certainly attract interest from collectors. The large format Ashby and Company design is quite appealing with large \$1 counters in English and Chinese. Arms at top center and an elaborate back design in purple. PMG Pop 4/3 Finer.

1873-74年香港上海匯豐銀行壹圓。日期1873年12月。早期香港上海匯豐銀行發行，定引起藏家的濃烈興趣。頗引人入勝的大幅面，中英文面值。正上方有徽章，背面紫色印墨。PMG評鑒中該分共4張，另有3張更高分。

\$17,500 and up

From the Paradise Collection.



41026

HONG KONG. Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1895-99. P-136c. PMG Very Fine 20. Early November 18th, 1895 date. 19th century Hong Kong notes are all scarce and this Barclay & Fry produced design is no exception.

1895-99年香港上海匯豐銀行壹圓。日期1895年11月18日。19世紀的香港紙幣均珍罕，此張Barclay & Fry的設計亦不例外。

\$2,500 and up

Rare HKSBC 10 Dollars

鮮見香港上海匯豐銀行拾圓



41027

(t) HONG KONG. The Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1909-13. P-162. PMG Very Fine 25. Printed by W&S. Dated July 1st, 1913. Hand signed signature of Chief Accountant. Just nine examples of this exceedingly rare catalog number are listed on PMG's population report. We have not offered this type in over a decade, with our last example having sold in the August 2013 Hong Kong auction. Waterfront scenes are at left & right of center, with arms at top. The primary design is comprised of a dark blue ink, with the underprint in a peach color. At center on the reverse is the bank building. Surrounding the central vignette is an intricately lathed design in a dark red color. PMG comments "Minor Restorations, Annotations." PMG Pop 2/1 Finer.

1909-13年香港上海匯豐銀行拾圓。W&S印刷。日期為1913年7月1日。總會計師親筆簽名。PMG的數量報告中僅曾評分過九張。我們已有十多年未曾經手過同款，上一次呈獻是在2013年8月香港拍賣會。水濱圖景位於中心的左右兩側，徽章在頂部。深藍色墨水主要設計，底印為桃色。背面的中心是銀行大樓，外繞深紅色的繁複華麗花邊設計。PMG標明"輕微修復，筆註"。PMG一張同分，另有一張更高分。

\$8,000 and up

From the Paradise Collection.

**1912 HKSBC
500 Dollar Specimen**
1912年香港上海
匯豐銀行伍佰圓樣張



41028

(t) HONG KONG. Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1912. P-164bs. Specimen. PMG About Uncirculated 50. Printed by W&S. Dated January 1st, 1915. Red specimen overprint. Highest denomination for the 1905-1915 series. Buffalo & farmer at left, gardens at right. Arms at center with bank name above in jet black ink. Bank building at center on the verso, with the surrounding design in a light red ink. PMG has yet to list this "b" specimen variety on their population report. Rare, and the first example we have handled for this type. PMG comments "Split, Previously Mounted."

1912年香港上海匯豐銀行伍佰圓。樣張。W&S印刷。日期 1915 年 1 月 1 日。紅色樣張加蓋。1905-1915 系列的最高面額。左邊是水牛和農夫，右邊是花園。徽章在中央，上方是黑墨印刷的銀行名稱。背面中央銀行大樓，設計採用淺紅色。PMG 的數量報告未曾中列出這種"b"版別。罕見，亦是我們首次經手。PMG 標示為"有撕裂，曾經黏貼"。

\$8,000 and up

From the Paradise Collection.

Scarce 1923 HSBC 5 Dollar
珍稀香港上海匯豐銀行伍圓



41029

(t) HONG KONG. The Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1916-23. P-166. PMG Very Fine 20. Printed by W&S. First date of July 1st, 1916. A highly scarce large format Hong Kong note which offers appealing ink tones for the assigned grade. At left is a man carrying water jugs, while a junk is sailing at right. Arms are at top center, with an underprint "\$5" at bottom. Dark forest green border design. Bank building at center on reverse, surrounded by an intricate olive colored design. PMG comments "Minor Restoration, Annotations."

1916-23年香港上海匯豐銀行伍圓。W&S印刷。1916年7月1日。極罕的香港大型票。此評級而言紙質依然完好，印色亮麗。左邊有人提著水壺，右邊是一艘帆船。徽章位於頂部中心，底部印有"\$5"。深森林綠色邊框設計。背面中央銀行大樓，周圍環繞著複雜的橄欖色設計。PMG標注"輕微修補、筆註"。

\$7,000 and up

From the Paradise Collection.

Gem 50 Dollar Specimen

頂尖品相伍拾圓樣張

Pop 1/1 Finer

PMG 僅一張更高分



41030

HONG KONG. The Hong Kong & Shanghai Banking Corporation. 50 Dollars, 1921-23. P-168s. Specimen. PMG Gem Uncirculated 65 EPQ. Dated January 1st, 1923. Mercury at center with Arms at left and Great Wall at right. The bank building is depicted on the reverse. This is the first time in our lengthy auction history that we have had the pleasure of offering this elusive specimen variety. This large format 50 Dollar note offers pleasing Gem details. The paper is bright, the inks are dark and the designs stand out bold in detail. Truly a masterful design from a bygone era of craftsmanship. PMG Pop 1/1 Finer.

1921-23年香港上海匯豐銀行伍拾圓。樣張。日期1923年1月1日。墨丘利頭像居中，徽章在左，長城在右。反面為銀行大樓。本行悠長拍賣歷史中首次呈獻此張樣票。大幅面，細節精美，Gem級品相。紙面光亮，印色深邃，細節突出，絕對是匠心獨運的一張佳作。PMG唯一亞軍分，另有一張更高分。

\$25,000 and up



41031

(t) HONG KONG. The Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1923-25. P-171. PMG About Uncirculated 55. Printed by BWC. Dated January 1st, 1925. Scarce. PMG comments "Stains Lightened."

1923-25年香港上海滙豐銀行壹圓。BWC 印製。日期：1925年1月1日。稀見。PMG標示"漬點淡化"。

\$500 and up



41034

(t) HONG KONG. The Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1935. P-172c. PMG Gem Uncirculated 65 EPQ. Printed by BWC. Dated June 1st, 1935. Watermark of warrior's head. Gem.

1935年香港上海滙豐銀行壹圓。BWC 印製。日期：1935年6月1日。戰士頭水印。完美品相。

\$500 and up



41032

(t) HONG KONG. The Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1923-25. P-171. PMG Choice Extremely Fine 45. Printed by BWC. First date of January 1st, 1923. PMG comments "Minor Restoration."

1923-25年香港上海滙豐銀行壹圓。BWC 印製。1923年1月1日。PMG標注"輕微修復"。

\$800 and up

From the Paradise Collection.



41035

(t) HONG KONG. Hong Kong & Shanghai Banking Corp. 1 Dollar, 1935. P-172c. PMG Choice Uncirculated 64 EPQ. Printed by BWC. Watermark of warrior's head. Dated June 1st, 1935. Nearly Gem.

1935年香港上海滙豐銀行壹圓。BWC 印製。戰士頭像水印。日期1935年6月1日。近Gem品相。

\$500 and up

41033

(t) HONG KONG. The Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1929. P-172b. PMG Choice Uncirculated 63. Printed by BWC. Watermark of warrior's head. PMG comments "Minor Restoration."

1929年香港上海滙豐銀行壹圓。BWC 印製。戰士頭水印。PMG標注"輕微修復"。

\$500 and up

41036

HONG KONG. The Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1935. P-172c. PMG Choice About Uncirculated 58 EPQ. Printed by BWC. Watermark at right with allegorical vignette at left.

1935年香港上海滙豐銀行壹圓。BWC 印製。水印在右，人像在左。

\$400 and up



41037

HONG KONG. The Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1935. P-172c. PMG About Uncirculated 55 EPQ. Printed by BWC. Offered with PMG's all important EPQ qualifier for original paper.

1935年香港上海匯豐銀行壹圓。BWC印製。獲PMG全原紙EPQ認證。

\$400 and up

41038

(t) HONG KONG. The Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1927-30. P-173a. PMG Choice Fine 15 Net. Repaired, Reconstructed. Printed by BWC. One printed signature. Watermark of warrior's head. Dated January 1st, 1929. PMG comments "Repaired, Reconstructed."

1927-30年香港上海匯豐銀行伍圓。BWC印製。一個印簽。戰士頭水印。日期：1929年1月1日。PMG標示"經修補及重組"。

\$400 and up



41039

(t) HONG KONG. The Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1940-41. P-173c. PMG About Uncirculated 55. Printed by BWC. Vertical serial number on front and back. Dated April 1st, 1940.

1940-41年香港上海匯豐銀行伍圓。BWC印製。正反均為豎向序列號。日期1940年4月1日。

\$500 and up



41040

(t) HONG KONG. The Hong Kong & Shanghai Banking Corporation. 50 Dollars, 1927. P-175a. PMG Very Fine 20. Printed by BWC. Watermark of warrior's head & 50. Dated October 1st, 1927. PMG comments "Restoration, Ink".

1927年香港上海匯豐銀行伍拾圓。BWC印製。戰士頭像及50水印。日期1927年10月1日。PMG標註"還原，墨跡"。

\$500 and up

From the Paradise Collection.



41041

HONG KONG. The Hong Kong & Shanghai Banking Corporation. 50 Dollars, 1927. P-175a. PMG Fine 12. Printed by BWC. An elusive large format 50 Dollars note, offered here in a Fine grade. PMG comments "Rust, Splits."

1927年香港上海匯豐銀行伍拾圓。BWC印製。大幅面，Fine等級。PMG標註"鏽跡，磨裂"。

\$1,000 and up

1934 HKSBC 100 Dollars 1934年香港上海匯豐銀行壹佰圓



41042

(t) HONG KONG. The Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1934-36. P-176b. PMG Choice Very Fine 35. Printed by BWC. Watermark of warrior's head & 100. Dated January 2nd, 1934. An elusive large format variety, offered here in an appealing mid-grade. The colors are dark and the design bold. Broad margins nicely frame this piece. PMG Pop 8/3 Finer.

1934-36年香港上海匯豐銀行壹佰圓。BWC 印製。戰士頭及100水印。日期：1934年1月2日。稀見的大規格，誘人的中等評分。深色油墨，設計大膽。紙邊寬闊出眾。PMG 同分有七，另有三張更高分。

\$2,500 and up

From the Paradise Collection.



41043

(t) HONG KONG. The Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1934-37. P-176d. Duress Note. PMG Choice Very Fine 35. Printed by BWC. Watermark of warrior's head. Dated July 1st, 1937. Duress note, issued during Japanese occupation. PMG comments "Minor Rust".

1934-37年香港上海匯豐銀行壹佰圓。BWC 印刷。戰士頭像水印。日期：1937年7月1日。日佔時期逼簽鈔票。PMG 標明"輕微鏽跡"。

\$1,500 and up

41044

(t) HONG KONG. The Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1956-58. P-176f. PMG Choice Extremely Fine 45. Printed by BWC. Watermark of warrior's head & 100. PMG comments "Stains Lightened".

1956-58年香港上海匯豐銀行壹佰圓。BWC 印製。戰士頭及100水印。PMG標示有漬點淡化。

\$400 and up

1930 HKSBC 500 Dollars Specimen 1930年香港上海匯豐銀行伍佰圓樣張



41045

(t) HONG KONG. Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1930. P-177bs. Specimen. PMG Choice About Uncirculated 58. Printed by BWC. Watermark of warrior's head. Cancelled perforated. Dated July 1st, 1930. Pinned date of May 6th, 1931. The highest denomination for the 1927-1959 series. Allegorical woman with a tablet seated at right. Arms at upper center with bank name above. On the reverse is the HKSBC building with a trumpeting angel above. Beautiful multicolored underprints are found on both sides of the note. One of just three examples graded for the variety. PMG comments "Printer's Annotations, Previously Mounted."

1930年香港上海匯豐銀行伍佰圓。樣張。BWC印刷。戰士頭像水印。打註消孔。日期1930年7月1日。書寫日期為1931年5月6日。1927-1959系列的最高面額。右側是持書板的女子座像，徽章在上方中心，上面有銀行名稱。背面是匯豐大樓，上方吹著喇叭的展翅天使。鈔票的兩面均有漂亮的彩色底印。僅曾評過三張。PMG標示"印刷廠註釋，黏貼痕跡"。

\$10,000 and up

From the Paradise Collection.



41046

(t) HONG KONG. The Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1930. P-177b. PMG Very Fine 30. Manuscript signatures at both Accountant and Chief Manager titles. Large BWC format with detailed vignette of a woman seated holding tablet at right. Arms at center and oval watermark field at left with warrior's head watermarking. This is the first example we have offered since our April 2015 Hong Kong sale for the variety. PMG comments "Corner Missing".

1930年香港上海匯豐銀行伍佰圓。會計師及首席經理手簽。大幅面的BWC設計，右側是持書板的女子座像，左側是盔甲武士圖水印的橢圓形框。我們2015年4月香港拍賣以來首次經手，PMG標示紙角從缺。

\$4,000 and up



41047

(t) HONG KONG. Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1930. P-177b. PMG Choice Fine 15 Net. Restoration. Printed by BWC. Watermark of warrior's head & 500. A rare high denomination note from the 1930 series, which is one of the few examples we can recall handling during our lengthy auction history. We have not offered this type since our 2016 Hong Kong auction. PMG comments "Restoration."

1930年香港上海匯豐銀行伍佰圓。BWC 印製。戰士頭&500水印。1930系列的罕見高面值發行，我們悠長的拍賣歷史中經手過寥寥無幾的數張。上一次經手已是2016年香港拍賣。PMG標示"修復"。

\$2,000 and up

From the Paradise Collection.



41049

(t) HONG KONG. The Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1935-37. P-179a. PMG Very Fine 20. Printed by BWC. Dated January 1st, 1936. Hand signed signatures. PMG comments "Restoration, Foreign Substance".

1935-37年香港上海匯豐銀行伍佰圓。BWC印製。日期1936年1月1日。手寫簽名。PMG標註"還原，異物"。

\$700 and up

From the Paradise Collection.

41050

(t) HONG KONG. The Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1941-52. P-179b. PMG Choice Very Fine 35. Printed by BWC. Printed signatures. Dated August 1st, 1952. PMG comments "Restoration."

1941-52年香港上海匯豐銀行伍佰圓。BWC 印製。印簽。日期：1952年8月1日。PMG標明"修復"。

\$400 and up



41048

HONG KONG. The Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1946-48. P-178d. Solid Serial Number. PMG Choice About Uncirculated 58. Solid serial number of "111111."

1946-48年香港上海匯豐銀行拾圓。全同號。全1號。

\$400 and up



41051

(t) HONG KONG. Lot of (2). Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1968. P-179e. Consecutive. PMG Choice Uncirculated 64. A pair of consecutive 500 Dollar notes, both of which are in the same CU 64 grade.

1968年香港上海滙豐銀行伍佰圓。兩張連號。均獲評CU 64。

\$700 and up



41052

(t) HONG KONG. The Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1963. P-181b. PMG Gem Uncirculated 66 EPQ. Printed by BWC. Watermark of warrior's head & 5. Seldom offered in this grade level.

1963年香港上海滙豐銀行伍圓。BWC 印製。戰士頭及5水印。罕見，尤其是此分數。

\$500 and up

41053

(t) HONG KONG. The Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1970-76. P-182g. Low Serial Number. PMG Gem Uncirculated 66 EPQ. Printed by BWC. Low serial number 8. Dated October 31st, 1973.

1970-76年香港上海滙豐銀行拾圓。低序列號。BWC 印製。低序號"8"。日期：1973年10月31日。

\$400 and up



41054

(t) HONG KONG. Lot of (10). The Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1977-81. P-182h & 182i. Semi Fancy Serial Numbers. PMG Choice Uncirculated 63 to Gem Uncirculated 66 EPQ. Serial numbers include "NX238000"; "NX237999"; "444888"; "444777"; "444666"; "444555"; "SF027444"; "444333"; "444222"; and "444111". PMG comments "Minor Stains" on the PMG CU 63 note. One note has been graded by PCGS Gold Shield, the rest have been graded by PMG.

1977-81年香港上海滙豐銀行拾圓。十張趣味號。序列表號包含NX238000、NX237999、444888、444777、444666、444555、SF027444、444333、444222和444111。獲評PMG CU 63的一張有標註"輕微污漬"。其中一張由PCGS GSG評鑒，其餘均為PMG評鑒。

\$500 and up

41055

HONG KONG. Lot of (3). Mixed Banks. 1 & 50 Dollars, ND (1935-81). P-184g, 311 & 324a. PCGS Currency Extremely Fine 45 to Gem New 65 PPQ. Included in this lot are P-184g in Gem New 65Q; P-311 in EF 45; and P-324a in VCN 64Q.

1935-81年香港不同銀行壹 & 伍拾圓紙幣一組。三張。P-184g獲評Gem New 65Q，P-311獲評EF 45，P-324a獲評VCN 64Q。

\$400 and up



41056

HONG KONG. Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1983. P-189d. PMG Gem Uncirculated 66 EPQ. Printed by BWC. Watermark of Lion's head & 500.

1983年香港上海滙豐銀行伍佰圓。BWC印製。獅頭及"500"水印。

\$500 and up



41057
 (t) HONG KONG. The Hong Kong & Shanghai Banking Corporation. 1000 Dollars, 1989. P-199b★. Replacement. PMG Gem Uncirculated 66 EPQ. Printed by TDLR. Signature title of General Manager. Replacement.

1989年香港上海匯豐銀行壹仟圓。替補券。TDLR印製。總經理簽名。替換券。

\$500 and up

41058
 (t) HONG KONG. The Hong Kong & Shanghai Banking Corporation Limited. 1000 Dollars, 2012. P-Unlisted. Solid Serial Number. PMG Gem Uncirculated 66 EPQ. Solid serial number of "BV444444".

2012年香港上海匯豐銀行壹仟圓。全同號。全同號，編號BV444444。

\$500 and up

1934 Mercantile Bank of India 5 Dollars

1934年香港有利銀行伍圓



41059
 (t) HONG KONG. The Mercantile Bank of India Limited. 5 Dollars, 1924-30. P-235b. PMG Choice Fine 15. Printed by W&S. Two serial numbers on back. Dated January 1st, 1930 (last date for series). An incredibly scarce type, with 21 examples listed in all grades on PMG's population report. We have not offered this variety since our November 2012 Baltimore sale. PMG comments "restoration."

1924-30年香港有利銀行伍圓。W&S印刷。背面有兩個編號。1930年1月1日(該系列中的最後日期)。極稀罕的版別，PMG僅評過21張。PMG標明"修復"。

\$2,500 and up

From the Paradise Collection.

Mercantile Bank 1941 10 Dollars

1941年香港有利銀行拾圓



41060

(t) HONG KONG. The Mercantile Bank of India Limited. 10 Dollars, 1941. P-236e. PMG Choice Extremely Fine 45. Printed by W&S. Two serial numbers on back. Dated November 29th, 1941. Bridge at center with bank name above in jet black ink. Dark red border design with green and yellow undertint at center. Mercury is at center on the reverse. Intricate lathe work comprises the design surrounding the portrait in dark forest green ink. This mid-grade piece boasts vivid colors, offering the visual appeal of a higher grade.

1941年香港有利銀行拾圓。W&S印刷。背面有兩個編號。日期：1941年11月29日。橋居中，銀行名稱於上，黑色油墨。深紅邊框設計，中央黃綠底印。反面墨丘利於中，森林綠色的繁複花邊圍繞肖像。中等評分，印色鮮明，品相一流，應值更高分。

\$5,000 and up

From the Paradise Collection.



41061

(t) HONG KONG. The Mercantile Bank of India Limited. 10 Dollars, 1941. P-236e. PMG Very Fine 20. Printed by W&S. Two serial numbers on back. An always popular Waterlow & Sons large format type, in demand at any grade level when offered. PMG comments "Minor Repairs."

1941年香港有利銀行拾圓。W&S印刷。背面有兩個編號。大規格，任何品相均罕。PMG標明"輕微修補"。

\$3,000 and up

From the Paradise Collection.



41062

HONG KONG. The Mercantile Bank of India Limited. 10 Dollars, 1941. P-236e. PMG Very Good 8. Printed by W&S. Two serial numbers on back. PMG comments "Annotations".

1941年香港有利銀行拾圓。W&S印製，背面2個序列號。PMG標註"筆註"。

\$900 and up

1959 Mercantile Bank 100 Dollars

1959年香港有利銀行壹佰圓



41063

(t) HONG KONG. Mercantile Bank Limited. 100 Dollars, 1958-59. P-242a. PMG Choice Fine 15. Printed by W&S. Dated May 26th, 1959. Depiction of Hong Kong at center. Neat color combination on the face of dark yellow & blue undertint with dark maroon border design. The intricately lathed back design is also in a maroon color, and Mercury is featured at center. Some minor ink is noticed on the back, and is mentioned for accuracy. PMG comments "Restoration."

1958-59年香港有利銀行壹佰圓。W&S印刷。日期：1959年5月26日。香港圖景居中，深黃和藍色底色與深栗色邊框組合鮮明。背面亦是深栗色的繁複邊框，墨丘利居中。背面帶些輕微墨跡，PMG標明"修復"。

\$2,000 and up

From the Paradise Collection.



41064

(t) HONG KONG. Mercantile Bank Limited. 100 Dollars, 1965. P-244b. PMG About Uncirculated 55. Printed by TDLR. Watermark of dragon. Dated October 5th, 1965.

1965年香港有利銀行壹佰圓。TDLR 印刷。龍水印。日期：1965年10月5日。

\$800 and up



41065

(t) HONG KONG. Lot of (5). The Standard Chartered Bank. 20, 50, 100, 500 & 1000 Dollars, 2003. P-291★, 292★, 293a★, 294★ & 295★. Replacements. PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ. Included in this lot are P-295★ in GU 66Q; P-294★ in GU 66Q; P-293a★ in SGU 67Q; P-292★ in GU 66Q; and P-291★ in GU 66Q.

2003年香港渣打銀行貳拾至壹仟圓。替補券。五張。P-295★ 獲評 GU 66Q、P-294★ 獲評 GU 66Q、P-293a★ 獲評 SGU 67Q、P-292★ 獲評 GU 66Q、P-291★ 獲評 GU 66Q。

\$400 and up



41066

HONG KONG. Pack of (100). Government of Hong Kong. 1 Dollar, ND (1940-1941). P-316. About Uncirculated to Uncirculated. A pack of these highly sought after KGVI One Dollar Government notes. Packs are seldom encountered, as they have been broken up over the years. Counting crinkles/corner bends may be noticed. Minor foreign substance noticed on the front and back note, likely from the original band.

1940-1941年香港政府壹圓。一疊100張。廣受追捧的佐治六世香港政府發行壹圓。如此連號一刀實屬罕見，因年份久遠通常七零八落。可見書簽褶皺或邊角摺疊。第一及最後一張有輕微異物，似是源自原裝捆帶。

\$2,000 and up



41067

HONG KONG. Government of Hong Kong. 1 Dollar on 5 Yuan, 1941. P-317. PMG Choice Very Fine 35 EPQ. Overprint on China P-93. We are offering the consecutive note to this example in the next lot.

1941年香港政府中國銀行伍圓。中國P-93上加蓋。與下一張拍品為連號。

\$1,500 and up



41068

HONG KONG. Government of Hong Kong. 1 Dollar on 5 Yuan, 1941. P-317. PMG Choice Very Fine 35 EPQ. Overprint on China P-93. This note is consecutive to the previous lot, with both offered in the same appealing mid-grade.

1941年香港政府中國銀行伍圓。加蓋於中國P-93。與上一張為連號，中等評分。

\$1,500 and up



41069

HONG KONG. Government of Hong Kong. 1 Dollar, 1949. P-324a. PMG Superb Gem Uncirculated 67 EPQ. Printed by BWC. A Superb Gem offering of this popular type.

1949年香港政府壹圓。BWC印製。備受歡迎的一枚，高評。

\$500 and up

41070

HONG KONG. Lot of (24). Government of Hong Kong. 1 Dollar, 1958-59. P-324Ab. About Uncirculated to Uncirculated. A large grouping of 24 One Dollar notes, with consecutive runs noticed in the mix. Condition ranges from AU to Unc.

1958-59年香港政府壹圓。24張。部分連號。品相由AU至Unc不等。

\$500 and up



41071

HONG KONG. Pack of (100). Government of Hong Kong. 1 Dollar, 1959. P-324Ab. Uncirculated. A consecutive pack of 100 One Dollar Government notes. Seldom encountered in pack form, as these are usually broken up for the sum of their parts. Counting crinkles/edge bends may be noticed. The last note has a spot of toning on the back.

1959年香港政府壹圓。一疊100張連號。鮮少可見如此一刀。可見些許數錢褶皺或邊角摺痕。最後一張背面有一點氧化。

\$1,250 and up

41072

HONG KONG. Lot of (301). Government of Hong Kong. 1, 5 & 10 Cents, Mixed Dates. P-Variou. Fine to Uncirculated. A large assortment of Government of Hong Kong change notes. KGVI and QEII notes are found in the mix. Condition ranges from Fine to Uncirculated. Damage/issues are noticed. **SOLD AS IS/NO RETURNS.**

不同年份香港政府壹仙，伍仙 & 壹角紙幣一組。301張。一大組香港政府紙幣，當中可見佐治六世和伊麗莎白二世時期發行。品相由F至Unc不等。可見紙張缺損或其他瑕疵，建議買家仔細檢閱。現況出售，概不退換。

\$500 and up

41073

HONG KONG. Lot of (14). Government of Hong Kong. Mixed Denominations, Mixed Dates. P-Variou. Fine to Extremely Fine. Included in this lot are P-316; 324b; 182f; 324a; 324Aa; 324Aa; 324Aa; 324Ab; 324Ab; 324Ab; 324Ab; 312; 316; and 316. Mounting remnants are found on all. Damage/issues are noticed. **SOLD AS IS/NO RETURNS.**

香港政府不同面值，年份紙幣一組。14張。包含P-316、324b、182f、324a、324Aa、324Aa、324Aa、324Ab、324Ab、324Ab、312、316及316。均有裝幀殘留，可見缺損或其他瑕疵，現況出售，概不退換。

\$400 and up

Bank of China 1994 Specimen Set 1994年香港中國銀行樣張組合



41074

(t) HONG KONG. Lot of (5). Bank of China. 20 to 1000 Dollars, 1994. P-329as to 333as. Specimens. PCGS GSG Gem Uncirculated 66 EPQ & Superb Gem Unc 67 EPQ. A monster grouping of five Bank of China specimen notes. Included in the lot are P-329as 20 Dollars in GU 66 EPQ; P-330as 50 Dollars in GU 66 EPQ; P-331as 100 Dollars in SGU 67 EPQ; P-332as 500 Dollars in SGU 67 EPQ; and P-333as 1000 Dollars in GU 66 EPQ.

1994年香港中國銀行貳拾至壹仟圓。五張中國銀行樣張組合。包括獲評 GU 66 EPQ 的 P-329as 貳拾圓、獲評 GU 66 EPQ 的 P-330as 伍拾圓、獲評 SGU 67 EPQ 的 P-331as 壹佰圓、獲評 SGU 67 EPQ 的 P-332as 的伍佰圓及獲評 GU 66 EPQ 的壹仟圓。

\$4,000 and up



41075

(t) HONG KONG. Bank of China (Hong Kong) Limited. 1000 Dollars, 2001. P-334. Solid Serial Number. PMG Choice About Uncirculated 58. Printed by TDLR. Solid serial number of "BC888888."

2001年香港中國銀行壹仟圓。全同號。TDLR 印刷。全同號，編號 BC888888。

\$1,500 and up

41076

(t) HONG KONG. Lot of (5). Bank of China. 20, 50, 100, 500 & 1000 Dollars, 2007. P-335d★, 336d★, 337d★, 338d★ & 339d★. Replacements. PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ. An impressive lot of five replacements from the 2007 series. The 100 & 1000 Dollar notes are in SGU 67 EPQ grades, while the 20, 50 & 500 Dollars are in GU 66 EPQ.

2007年香港中國銀行貳拾，伍拾，壹佰，伍佰 & 壹仟圓。五張替補券。2007年系列中五張的替換券。100及1000是SGU 67，GU 66 EPQ 則是20、50及500元。

\$400 and up



41077

(t) HONG KONG. Bank of China. 1000 Dollars, 2013. P-345c. Solid Serial Number. PMG Superb Gem Uncirculated 67 EPQ. Solid serial number of "DK666666."

2013年香港中國銀行壹仟圓。全同號。編號 DK666666。

\$500 and up

41078

(t) HONG KONG. Lot of (23). Mixed Banks. 5, 10 & 20 Dollars, 1973-88. P-Variou. Very Fine to Uncirculated. A nice grouping of various Hong Kong notes. Seen in the mix is a lot of consecutive HK&SBC 5 Dollar notes.

1973-88年不同香港銀行伍圓，拾圓 & 貳拾圓紙幣一組。23張。多元的一組香港紙鈔，有連號匯豐伍元。

\$400 and up

FOREIGN PAPER MONEY

AUSTRALIA



41079

AUSTRALIA. The Bank of South Australia. 5 Pounds, 1889-91. P-Unlisted. Specimen. PMG Choice About Uncirculated 58 EPQ. Printed by BWC. Dated July 1st, 1889. Specimen perforated. The first note we have handled from this elusive issuer, which is surely missing from most collections of Australian paper. Bank building at upper center with portrait of an allegorical female at top left and a die counter, top right. Dark blue/purple "FIVE POUNDS" underprint across center. The same color comprises the back design, which has counters at opposing ends and "FIVE" at center.

1889-91年南澳大利亞銀行5鎊。樣張。BWC印製。日期1889年7月1日。釘孔樣票字樣。本行首次經手此發行商發行鈔，絕大多數澳洲紙幣藏匣亦從缺的一枚。銀行大樓居正上方，傳說女性人物頭像在左上方，網紋圖案在右上方。中間為深藍/紫色 "FIVE POUNDS" 底印，正面主調為黑色，反面的 "FIVE" 則為深藍/紫色。

\$3,000 and up

41080

AUSTRALIA. Commonwealth Bank of Australia. 5 Pounds, ND (1952). P-27d. PMG Choice About Uncirculated 58. Watermark of Cook. Signature combination of H.C. Coombs & R. Wilson.

1952年澳大利亞聯邦銀行5鎊。占士曲船長水印。H.C. Coombs 和 R. Wilson 簽名。

\$400 and up

BELIZE



41081

BELIZE. The Monetary Authority of Belize. 100 Dollars, 1980. P-42s. Specimen. PCGS Banknote Gem Uncirculated 66 OPQ. Watermark of carved head. Printed by De La Rue. Specimen No. 023.

1980年伯利茲金融管理局100元。樣張。沉睡的巨人頭像水印。De La Rue印製。樣票編號023。

\$500 and up

BRITISH NORTH BORNEO



41082

BRITISH NORTH BORNEO. The British North Borneo Company. 1 Dollar, 1884-1920. P-3. PMG Choice Fine 15. Printed by BE&B. Dated August 14, 19xx. Red underprint at center comprising design, seal and "ONE" counters. PMG comments "Minor Rust."

1884-1920年英屬北婆羅洲公司壹圓。BE&B印製。日期19xx年8月14日。中央紅色底墨，紅色印章和 "ONE" 銀碼。PMG標註 "輕微鏽跡"。

\$1,500 and up

From the Paradise Collection.



41083
BRITISH NORTH BORNEO. British North Borneo Company. 1 Dollar, 1886-1920. P-3. PMG Fine 12. Sandakan. Dated October 10th, 1902. Scarce.

1886-1920年英屬北婆羅洲公司壹圓。山打根。日期1902年10月10日。珍罕。

\$1,000 and up

From the Paradise Collection.



41085
BRITISH NORTH BORNEO. British North Borneo Company. 1 Dollar, 1940. P-29. PMG Very Fine 30. Printed by BE&B. PMG comments "Stains."

1940年英屬北婆羅洲公司壹圓。BE&B印製。PMG標注"污漬"。

\$500 and up

41086
BRITISH NORTH BORNEO. The British North Borneo Company. 1 Dollar, 1940. P-29. PMG Very Fine 25. Printed by BE&B. Red underprint at center. Black primary design. PMG comments "Minor Rust."

1940年英屬北婆羅洲公司壹圓。BE&B印刷。中央有紅色底印。黑色主設計。PMG標明"輕微鏽跡"。

\$400 and up

From the Paradise Collection.



41084
BRITISH NORTH BORNEO. The British North Borneo Company. 50 Cents, 1938. P-27. PMG Very Fine 30. Printed by BE&B. A popular British North Borneo denomination.

1938年英屬北婆羅洲公司伍拾分。BE&B印製。廣受追捧的面值。

\$500 and up

1940 North Borneo 25 Dollars

1940年北婆羅洲貳拾伍圓



41087

BRITISH NORTH BORNEO. The British North Borneo Company. 25 Dollars, 1940-42. P-32. PMG Choice Fine 15. Dated July 1st, 1940. One of just six examples graded by PMG for this incredibly rare type. We have yet to offer this type publicly, and it is sure to attract spirited bidding. British North Borneo was a protectorate of the United Kingdom 1888 until the Japanese invaded in 1942. Liberation from the Japanese invaders did not come until the end of World War II in the Pacific on August 15th, 1945. This note comes from the last series of currency issued by the protectorate, as after the invasion & liberation North Borneo was ceded to the Crown Colony. PMG comments "Piece Added, Stains."

1940-42年英屬北婆羅洲公司貳拾伍圓。日期1940年7月1日。PMG僅評有4枚，珍罕無比。本行首次在公開拍賣呈獻此張，定掀起一番風起雲湧的競投。1888年，北婆羅洲成為英國的保護國，這一境況直到1942年日本侵佔方才停止。1945年8月15日第二次世界大戰的結束，將北婆羅洲從日本的佔領中解放。因在解放之後，北婆羅洲成為了大英帝國的皇家殖民地，故此張也變成了保護國時期的最後一個紙幣系列發行。PMG標註"加紙，污漬"。

\$5,000 and up

From the Paradise Collection.

BRITISH WEST AFRICA

BURMA



41088

BRITISH WEST AFRICA. West African Currency Board. 20/- Shillings, 1953-57. P-10a. PMG Superb Gem Uncirculated 67 EPQ. Printed by W&S. Watermark of elephant's head. PMG Pop 3/None Finer.

1953-57年英屬西非貨幣局20/- 先令。W&S印製。象頭水印。另有兩枚同分，無更高分。

\$500 and up

41089

BURMA. British Administration. 5 Rupees, ND (1937). P-1a. PMG Choice Very Fine 35 Net. Staple Holes at Issue. Rust, Spindle Hole. Red overprint on India P-15b. Portrait at right of King George V. Watermark of Star at left. PMG comments "Staple Holes at Issue. Rust, Spindle Hole".

1937年緬甸英政府5 盧比。紅色加蓋於印度P-15b上。佐治五世人像居右，星水印在左。PMG標註"發行時釘孔，鏽跡，連軸孔"。

\$1,000 and up



41090

BURMA. British Administration. 5 Rupees, ND (1937). P-1b. PMG Choice Uncirculated 63 Net. Staple Holes at Issue. Stains. Black overprint on India P-15b. A type which is seldom offered in this level of preservation. PMG comments "Staple Holes at Issue. Stains". PMG Pop 2/6 Finer.

1937年緬甸英政府5 盧比。黑色加蓋於印度P-15b上。此等品相難得。PMG標註"發行時釘孔，污漬"。PMG有一張同分，另有六張更高分。

\$2,000 and up



41092

BURMA. British Administration. 10 Rupees, ND (1937). P-2a. PMG Very Fine 30 Net. Staple Holes at Issue. Edge Damage, Rust. Red overprint on India P-16b. Scarce. PMG comments "Staple Holes at Issue. Edge Damage, Rust".

1937年緬甸英政府10 盧比。紅色加蓋於印度P-16b上。珍罕。PMG標註"發行時釘孔，邊角受損，鏽跡"。

\$800 and up



41091

BURMA. British Administration. 10 Rupees, ND (1937). P-2a. PMG Extremely Fine 40. Red overprint on India P-16b. A type which is much more common in lower condition, offered here in an appealing mid-grade. PMG comments "Staple Holes at Issue, Previously Mounted". PMG Pop 2/3 Finer.

1937年緬甸英政府10 盧比。紅色加蓋於印度P-16b上。該版品相不佳者居多，此等中等分數實屬誘人。PMG標註"發行時釘孔，曾經裝幀"。PMG同分有一，另有三枚更高分。

\$1,000 and up



41093

BURMA. British Administration. 10 Rupees, ND (1937). P-2b. PMG Choice Extremely Fine 45. Black overprint on India P-16b. Broad margins and attractive ink for the assigned grade. PMG comments "Staple Holes at Issue".

1937年緬甸英政府10 盧比。黑色加蓋於印度P-16b上。闊邊，此分而言印墨誘人。PMG標註"發行時釘孔"。

\$1,000 and up



41094

BURMA. Government of India. 10 Rupees, ND (1937). P-2b. PMG Choice Extremely Fine 45. Black overprint on India P-16b. A mid-grade example of this popular Burma issue. Appealing color for the assigned grade. PMG comments "Staple Holes at Issue."

1937年緬甸印度政府10盧比。黑色加蓋於印度P-16b上。評級中等的緬甸鈔票，深受歡迎的版別。評級而言色澤悅目。PMG標示"發行時帶釘孔"。

\$1,250 and up

From the Paradise Collection.



41096

BURMA. Burma State Bank. 100 Kyats, ND (1944). P-21s1. Specimen. PMG Choice Uncirculated 63. Red specimen overprint on front and back. Watermark of three characters. Block 1. PMG comments "Staple Holes."

1944年緬甸國家銀行100緬元。樣張。正反面均有紅色樣票加蓋。三字水印。冠字1。PMG標註"釘孔"。

\$500 and up



41095

BURMA. Reserve Bank of India. 100 Rupees, ND (1939). P-6. PMG Choice Very Fine 35. Watermark of King George VI. Signature of J.B. Taylor. Seldom offered in this grade level. PMG comments "Spindle Hole Repair".

1939年緬甸印度儲蓄銀行100盧比。佐治六世水印。J.B. Taylor 簽名。此等分數難覓。PMG標註"連軸孔修補"。

\$1,500 and up

From the Paradise Collection.



41097

BURMA. State Bank of Burma. 100 Kyats, ND (1944). P-21s2. Specimen. PMG Gem Uncirculated 65 EPQ. Red Mihon overprint on front only. Block 1. PMG Pop 4/None Finer.

1944年緬甸國家銀行100緬元。樣張。正面有紅色"見本"。冠字1。PMG評鑒中有三張同分，無更高分。

\$400 and up



41098

BURMA. Military Administration of Burma. 5 Rupees, ND (1945). P-26a. PMG Choice Uncirculated 63. Signature of J.B. Taylor. Overprint on India P-18a. PMG comments "Staple Holes at Issue. Stains".

1945年緬甸軍事管理局5 盧比。 J.B. Taylor簽名。加蓋於印度 P-18a上。PMG標註"發行時釘孔，污漬"。

\$900 and up

41099

BURMA. Military Administration of Burma. 100 Rupees, ND (1945). P-29b. PMG Choice Very Fine 35 Net. Rust, Staple Holes. Overprint on India P-20. Signature of Deshmukh. PMG comments "Rust, Staple Holes".

1945年緬甸軍事管理局100 盧比。加蓋於印度P-20上。Deshmukh簽名。PMG標註"鏽跡。釘孔"。

\$400 and up

41100

BURMA. Burma Currency Board. 100 Rupees, ND (1947). P-33. PMG Choice Very Fine 35. Overprint on India P-20e. Signature of C.D. Deshmukh. PMG comments "Spindle Holes".

1947年緬甸貨幣局100 盧比。加蓋於印度P-20e上。C.D. Deshmukh簽名。PMG標註"連軸孔"。

\$400 and up

41101

BURMA. Government of Burma. 1 Rupee, ND (1948). P-34sp. Specimen Proof. PMG Uncirculated 62 Net. Printer's Annotations. Previously Mounted. Printed by TDLR. Watermark of peacock. Cancelled perforated. PMG comments "Printer's Annotations. Previously Mounted".

1948年緬甸聯邦政府銀行1 緬元。單面樣張。TDLR印製。孔雀水印。注銷字樣打孔。PMG標註"印刷商筆註，曾經裝幀"。

\$400 and up



41102

BURMA. Government of Burma. 5 Rupees, ND (1948). P-35s. Specimen. PMG Choice About Uncirculated 58 Net. Previously Mounted. Printed by TDLR. Watermark of peacock. Specimen perforated. PMG comments "Previously Mounted".

1948年緬甸政府銀行5盧比。樣張。TDLR印製。孔雀水印。樣票字樣打孔。PMG標註"曾經裝幀"。

\$750 and up



41103

BURMA. Government of the Union of Burma. 100 Rupees, 1948 (ND 1950). P-37. PMG Choice About Uncirculated 58. Watermark of peacock. Printed date of January 1st, 1948. Out of sixteen notes graded for the type, this note sits atop the population report. PMG comments "Staple Holes at Issue". PMG Pop 1/None Finer.

1948年緬甸聯邦政府銀行100 緬元。孔雀水印。印刷日期1948年1月1日。此版共16張獲評鑒，此版為獨有的冠軍分。PMG標註"發行時釘孔"。

\$1,000 and up

41104

BURMA. Government of the Union of Burma. 100 Rupees, 1948 (ND 1950). P-37. PMG Very Fine 30. Watermark of peacock. Printed date of January 1st, 1948. Rangoon. PMG comments "Spindle Hole at Issue".

1950年緬甸聯邦政府銀行100緬元。孔雀水印。印刷日期1948年1月1日。仰光。PMG標註"發行連軸孔"。

\$400 and up



41107

BURMA. Union Bank of Burma. 1 Rupee, ND (1953). P-38sp. Specimen Proof. PMG About Uncirculated 50. Printed by TDLR. Watermark of peacock. Cancelled perforated. Pinned date of December 7th, 1951. PMG comments "Printer's Annotations".

1953年緬甸聯邦銀行1緬元。單面樣張。TDLR印製。孔雀水印。注銷字樣打孔。手寫日期1951年12月7日。PMG標註"印刷商筆註"。

\$400 and up



41108

BURMA. Union Bank of Burma. 10 Rupees, ND (1953). P-40sp. Specimen Proof. PMG Extremely Fine 40. Printed by TDLR. Watermark of peacock. Pinned dated December 7th, 1951. Cancelled perforated. PMG comments "Printer's Annotations".

1953年緬甸聯邦銀行10緬元。單面樣張。TDLR印製。孔雀水印。手寫日期1951年12月7日。注銷字樣打孔。PMG標註"印刷商筆註"。

\$400 and up

41109

BURMA. Union Bank of Burma. 100 Rupees, ND (1953). P-41. PMG Choice Uncirculated 64. Watermark of Peacock. PMG comments "Rust, Staple Holes". PMG Pop 8/None Finer.

1953年緬甸聯邦銀行100緬元。孔雀水印。PMG標註"鏽跡，釘孔"。PMG評鑒中有另外7枚同分。

\$400 and up

41105

BURMA. Government of the Union of Burma. 100 Rupees, 1948 (ND 1950). P-37s. Specimen. PMG About Uncirculated 55 Net. Printers Annotations. Previously Mounted, Thinning. Printed by TDLR. Watermark of Peacock. Pinned dated June 30th, 1947. PMG comments "Printers Annotations. Previously Mounted, Thinning".

1948年緬甸聯邦銀行100緬元。樣張。TDLR印製。孔雀水印。手寫日期1947年6月30日。PMG標註"印刷商筆註，曾經裝幀，薄紙"。

\$900 and up



41106

BURMA. Union Bank of Burma. 1 Rupee, ND (1953). P-38s. Specimen. PMG Gem Uncirculated 66 EPQ. Watermark of peacock. Cancelled perforated. PMG Pop 2/None Finer.

1953年緬甸聯邦銀行1緬元。樣張。孔雀水印。注銷字樣打孔。PMG評鑒中與另一枚同列最高分。

\$500 and up

41110

BURMA. Union Bank of Burma. 10 Kyats, ND (1958). P-48s2. Specimen. PMG Gem Uncirculated 66 EPQ. Printed by TDLR. Specimen No. 6. Watermark of A. San. Red TDLR stamps, specimen overprints and punch cancellation. PMG comments "Printer's Annotations".

1958年緬甸聯邦銀行10緬元。樣張。TDLR印製。樣票編號6。昂山素姬水印。紅色TDLR印章、樣票加蓋和注銷孔。PMG標註"印刷商筆註"。

\$400 and up

41111

BURMA. Union Bank of Burma. 20 Kyats, ND (1958). P-49s. Specimen. PMG Uncirculated 60 Net. Staple Holes. Red specimen overprint. Punch cancellation in lower left margin. PMG comments "Staple Holes".

1958年緬甸聯邦銀行20緬元。樣張。紅色樣票加蓋。左下角邊框有注銷孔。PMG標註"釘孔"。

\$400 and up



41112

BURMA. Union Bank of Burma. 50 Kyats, ND (1958). P-50s. Specimen. PMG Gem Uncirculated 65 EPQ. Watermark of A. San. Cancelled perforated. Specimen No. 167.

1958年緬甸聯邦銀行50緬元。樣張。昂山素姬。打孔注銷字樣。樣票編號167。

\$400 and up

41113

BURMA. Union Bank of Burma. 100 Kyats, ND (1958). P-51s. Specimen. PMG Choice Uncirculated 64 Net. Previously Mounted. Printed by TDLR. Watermark of A. San. Specimen No. 27. PMG comments "Previously Mounted".

1958年緬甸聯邦銀行100緬元。樣張。TDLR印製。昂山素姬水印。樣票編號27。PMG標註"曾經裝幀"。

\$400 and up

41114

BURMA. Peoples Bank of Burma. 20 Kyats, ND (1965). P-55s. Specimen. PMG Uncirculated 62 Net. Previously Mounted. Red specimen overprint. Watermark of pattern. PMG comments "Previously Mounted".

1965年緬甸人民銀行20緬元。樣張。紅色樣票加蓋。孔雀水印。PMG標註"曾經裝幀"。

\$400 and up

41115

BURMA. Union Bank of Burma. 10 Kyats, ND (1973). P-58s. Specimen. PMG Choice Uncirculated 63. Watermark of A. San. Red Specimen overprint. Specimen No. 1151. PMG comments "Pinholes, Minor Foreign Substance".

1973年緬甸聯邦銀行10緬元。樣張。昂山素姬。紅色樣票加蓋。樣票編號1151。PMG標註"針孔，輕微異物"。

\$400 and up



41116

BURMA. Union Bank of Burma. 50 Kyats, ND (1979). P-60. PMG Gem Uncirculated 66 EPQ. Watermark of A. San. Just two notes have been graded higher than this level.

1979年緬甸聯邦銀行50緬元。昂山素姬水印。另外有兩張更高分。

\$500 and up



41117

BURMA. Lot of (2). Union of Burma Bank. 15 Kyats, ND (1986). P-62sp. Front & Back Specimen Proofs. PMG Choice Uncirculated 64 & Gem Uncirculated 66 EPQ. The front specimen proof is in GU 66Q and the back is in CU 64.

1986年緬甸聯邦銀行15緬元。正反單面樣張。兩張。正面票樣獲評GU 66Q，反面票樣獲評CU 64。

\$400 and up

41119

BURMA. Union of Burma Bank. 35 Kyats, ND (1986). P-63sp. Specimen Proof. PMG Superb Gem Uncirculated 67 EPQ. Printed by SPW. Red specimen overprint. Vibrant colors pop on this Superb Gem. Scarce.

1986年緬甸聯邦銀行35緬元。單面樣張。SPW印製。紅色樣票加蓋。印色鮮明，珍罕的Superb Gem級品相。

\$400 and up



41120

BURMA. Lot of (2). Union of Burma Bank. 45 Kyats, ND (1987). P-64sp. Front & Back Specimen Proofs. PMG Gem Uncirculated 66 EPQ & Superb Gem Unc 68 EPQ. The front specimen proof is in a lofty SGU 68Q grade and the back is in a GU 66Q grade.

1987年緬甸聯邦銀行45緬元。正反單面樣張。正面票樣評分高達 SGU 68Q，反面票樣獲評 GU 66Q。

\$400 and up

41118

BURMA. Union of Burma Bank. 35 Kyats, ND (1986). P-63sp. Specimen Proof. PMG Superb Gem Uncirculated 68 EPQ. Printed by SPW. Specimen overprint. Attractive multicolored design with exceptional eye appeal. Top Pop.

1986年緬甸聯邦政府銀行35 緬元。單面樣張。SPW印製。樣票加蓋。多彩圖文，賞心悅目。PMG評鑒最高分。

\$400 and up

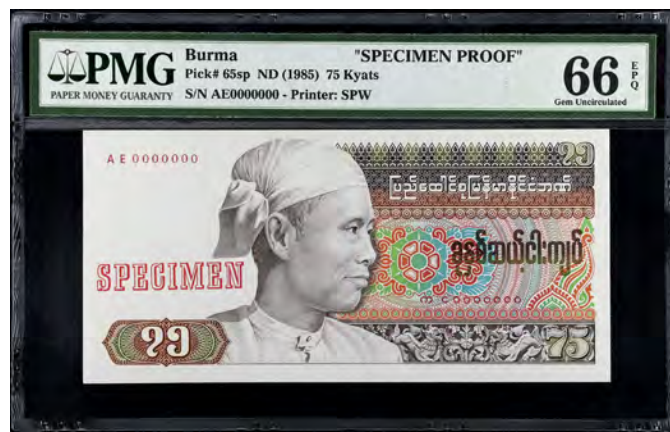


41121

BURMA. Union of Burma Bank. 75 Kyats, ND (1985). P-65sp. Specimen Proof. PMG Superb Gem Uncirculated 67 EPQ. Printed by SPW. Red specimen overprint. One of just two examples graded by PMG, and the finest of the pair. PMG Pop 1/None Finer.

1985年緬甸聯邦銀行75緬元。單面樣張。SPW印製。紅色樣票加蓋。PMG僅評鑒2張，此枚為最冠軍分。

\$400 and up



41122
BURMA. Union of Burma Bank. 75 Kyats, ND (1985). P-65sp. Specimen Proof. PMG Gem Uncirculated 66 EPQ. Printed SPW. Red specimen overprint. One of just two examples graded by PMG for the type.

1985年緬甸聯邦銀行75緬元。單面樣張。SPW印製。紅色樣票加蓋。PMG僅評有兩張，此為其一。

\$400 and up

41123
BURMA. Lot of (2). Union of Burma Bank. 90 Kyats, ND (1987). P-66sp. Front and Back Specimen Proofs. PMG Gem Uncirculated 66 EPQ. Printed by SPW. Both notes are found in the same Gem Unc 66 EPQ grade.

1987年緬甸聯邦銀行90緬元。正反單面樣張。兩張。SPW印製。兩枚均獲評Gem Unc 66 EPQ。

\$400 and up

CAMBODIA



41124
CAMBODIA. Banque Nationale du Cambodge. 50 Riels, ND (1956). P-3Aa. PMG About Uncirculated 53 EPQ. Watermark of Buddha. Signature #1. Creamy white & fully original paper. Vivid ink and intricate design details showcased. PMG Pop 1/1 Finer.

1956年柬埔寨國家銀行50瑞爾。佛陀水印。1號簽名。奶白色全原紙，印墨生動，圖文栩栩如生。PMG該分僅此一枚，另有一枚獲評更高分。

\$700 and up

From the Paradise Collection.



41125
CAMBODIA. Banque Nationale du Cambodge. 500 Riels, ND (1958-70). P-14d. Serial Number 2. PMG Very Fine 30. Signature #12. Ultra low serial number of "00002."

1958-70年柬埔寨國民銀行500 瑞爾。序列號2。12號簽名。極低序列號"00002"。

\$500 and up

CANADA



41126

CANADA. Lot of (5). Bank of Canada. 2 Dollars, 1954. BC-38c. Consecutive. PMG Gem Uncirculated 66 EPQ. An impressive grouping of five consecutive 2 Dollar notes, which are all in the same attractive Gem Unc 66Q grade.

1954年加拿大銀行2加元。五張連號。均獲評Gem Unc 66Q。

\$400 and up

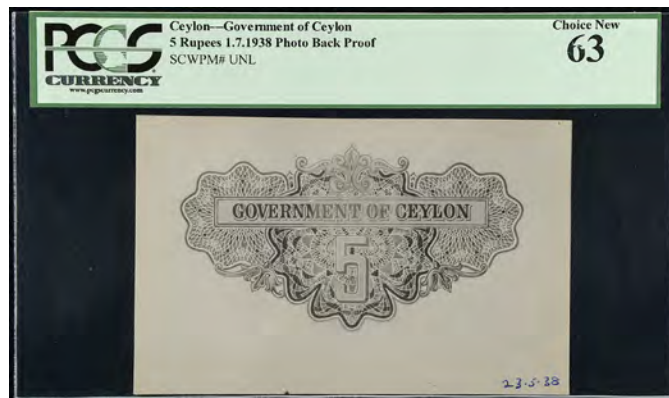
41127

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。錯版前綴字母。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。

\$3,000 and up

CEYLON



41128

CEYLON. Lot of (2). Government of Ceylon. 5 Rupees, 1938. P-Unlisted. Photo Face & Back Proofs. PCGS Currency Choice New 63. A pairing of photographic front & back proofs for this 1938 5 Rupees design.

1938 年年錫蘭 5 盧比的正面及反面單面樣張。正反單面。

\$900 and up



41129

CEYLON. Government of Ceylon. 100 Rupees, 1941-45. P-38a. PMG Very Fine 25. Watermark of Chinze. Dated June 24th, 1945.

1941-45年錫蘭政府100盧比。石獅水印。日期1945年6月24日。

\$1,000 and up

From the Paradise Collection.

FRANCE



41130

FRANCE. Office Français des Papiers Fiduciaires. No Date. Presentation Booklet. A neat booklet by O.F.P.F. which includes designs & watermarks from Bradbury, Desfosses, Enschede, Orell Fussli, and Waterlow. Found on the pages are front and back dies of bank note designs, proposed designs, and watermarked paper. These are encased in the original O.F.P.F. presentation booklet. The edges of the paper have been gilded. The book is in French. The first two pages in the booklet are loose. Wear to the spine is heavy. Cover wear is medium/heavy. Some spotting/minor stains are found on the pages, although towards the edges which does not affect the designs on the pages. A neat piece of printing history, and the first we can recall handling.

一本未註明日期法國的紙鈔手冊。O.F.P.F. 的一本完整書冊。其中包括來自 Bradbury、Desfosses、Enschede、Orell Fussli 和 Waterlow 的設計和水印。在頁面上可以找到鈔票設計、提案設計和水印紙的正面和背面樣版。全均包含在 O.F.P.F. 的原裝展示書冊。紙緣鍍金，書冊以法文寫成。冊子的前兩頁是鬆散的，書脊的磨損明顯，封面的磨損則為中等/重度。在頁面上發現了一些斑點/輕微污漬，但毫不影響頁面上的設計。極罕。我們首次經手。

\$1,500 and up

FRENCH INDO-CHINA



41131
FRENCH INDO-CHINA. Banque de L'Indo-Chine. 20 Piastres, 1920. P-41. PMG Very Fine 20. Saigon. Watermark of man's head. Signature #6. With rare stamps. PMG comments "Stained, Ink Stamps".

1920年東方匯理銀行貳拾圓。西貢。人頭水印。6號簽名。罕見的蓋印。PMG標註"污漬，墨章"。

\$400 and up



41132
FRENCH INDO-CHINA. Lot of (2). Banque de l'Indochine. 1 & 5 Piastres, ND (1944). P-74 & 75. Extremely Fine. A duo of French Indo-China notes. The 5 Piastres note has stains.

1944年東方匯理銀行壹 & 伍圓。兩張。兩張。伍圓有污漬。

\$400 and up

INDIA

Elusive India 2 Rupees, 8 Annas 風格獨特2盧比、8安納斯



41133
INDIA. Government of India. 2 Rupees, 8 Annas, ND (1917). P-2. PMG Very Fine 20. Signature of M.M.S. Gubbay. Rangoon. A rare type to locate in any grade. We have not offered this catalog number since our May 2020 Hong Kong sale. At center is a blue and green guilloche, with a bust of King George V at upper left. PMG comments "Spindle Hole".

1917年印度政府2盧比、8安納斯。M.M.S. Gubbay簽名。仰光。任何品相均罕見。2020年5月香港拍賣會後再次呈獻。中央是藍綠色幾何花紋，佐治五世半身像在左上。PMG標註"連軸孔"。

\$4,000 and up



41134

INDIA. Government of India. 10 Rupees, ND (1917-1930). P-7a. PMG Very Fine 30. PMG comments "Spindle Hole at Issue, Rust".

1917-30年印度政府10盧比。PMG標註"發行連軸孔，鏽跡"。

\$300 and up



41136

INDIA. Government of India. 5 Rupees, ND (1928-35). P-15b. PMG Choice Uncirculated 64. Watermark of Star of India. Signature of J.W. Kelly. PMG comments "Staple Holes at Issue."

1928-35年印度政府5盧比。印度之星水印。J.W. Kelly簽名。PMG標註"發行釘孔"。

\$1,000 and up



41135

INDIA. Government of India. 10 Rupees, ND (1917-30). P-7b. PMG About Uncirculated 55. Watermark of King George V at left with portrait at right. Signature of J.B. Taylor. PMG comments "Spindle Holes at Issue."

1917-30年印度政府10盧比。佐治五世水印在左，頭像在右。J.B. Taylor簽名。PMG標註"發行連軸孔"。

\$1,000 and up



41137

INDIA. The Reserve Bank of India. 100 Rupees, ND (1943). P-20b. PMG About Uncirculated 55. Bombay. Signature of Deshmukh. King George VI portrait at right with watermark at left. Snarling Tiger at center on the reverse. PMG comments "Staple Holes at Issue, Spindle Hole."

1943年印度儲蓄銀行100盧比。孟買。Deshmukh簽名。佐治六世頭像居右，水印在左。反面呲牙老虎居中。PMG標註"發行釘孔，連軸孔"。

\$750 and up

INDONESIA



41138

INDIA. The Reserve Bank of India. 100 Rupees, ND (1937). P-20n. PMG Choice Very Fine 35. Madras. Signature of Taylor. PMG comments "Staple Holes at Issue, Annotation, Stains."

1937年印度儲蓄銀行100盧比。馬德拉斯。Taylor簽名。PMG標註"發行時釘孔、筆註、污漬"。

\$500 and up

41139

INDIA. The Reserve Bank of India. 100 Rupees, ND (1937). P-20n. PMG Very Fine 30. Madras. Signature of Taylor. Nice overall detail for the assigned grade. PMG comments "Staple Holes at Issue, Annotation, Spindle Holes."

1937年印度儲蓄銀行100盧比。馬德拉斯。Taylor簽名。此分而言細節精美。PMG標註"發行時釘孔，筆註，連軸孔"。

\$400 and up

41140

INDIA. The Reserve Bank of India. 100 Rupees, ND (1937). P-20n. PMG Very Fine 25. Watermark of side facing profile of KGVI. Signature of Taylor. PMG comments "Staple Holes at Issue, Spindle Holes."

1937年印度儲蓄銀行100盧比。佐治六世側臉水印。Taylor簽名。PMG標註"發行時釘孔，連軸孔"。

\$400 and up



41141

INDONESIA. Bank of Indonesia. 10 Rupiah, ND (1957). P-49As. Specimen. PMG Choice Uncirculated 64. Red Specimen overprint. We have not offered this specimen variety to our bidders in recent memory. Scarce, and sure to be well received by the collecting community.

1957年印度尼西亞銀行10盾。樣張。紅色樣票加蓋。本行近年無經手。珍罕，定掀起一番龍爭虎鬥。

\$4,000 and up

From the Paradise Collection.



41142

INDONESIA. Bank of Indonesia. 25 Rupiah, ND (1957). P-49Bs. Specimen. PMG Choice Uncirculated 64. Black specimen overprint. A type which is very tightly held onto, as we have yet to offer this specimen variety to our bidders during our lengthy auction history. Baby Rhinoceros at upper left corner, watermark of left facing head at top center, and a floral design on the bottom of the note.

1957年印度尼西亞銀行25盾。樣張。黑色樣票加蓋。不可錯失的一枚，本行悠長拍賣歷史中呈獻的首枚。嬰兒犀牛在左上角，朝左頭像水印在正上方，下方為花卉設計。

\$4,000 and up

From the Paradise Collection.



41143

INDONESIA. Bank of Indonesia. 5000 Rupiah, ND (1957). P-54As. Specimen. PMG Very Fine 30 Net. Repaired. Watermark of Prince Diponegoro. Red specimen overprint. A type which seldom appears at public auction, and is sure to attract spirited bidding. PMG comments "Repaired".

1957年印度尼西亞銀行5000印尼盾。樣張。蒂博-尼哥羅王子水印。紅色樣票加蓋。公開拍賣鮮少露面，定掀起四方八座的激烈競投。PMG標註"經修補"。

\$3,000 and up

From the Paradise Collection.

41144

INDONESIA. Bank Indonesia. 2500 Rupiah, ND (1957). P-54. PMG Choice Uncirculated 64. Printed by TDLR. Prince Diponegoro watermark.

1957年印度尼西亞銀行2500盾。TDLR印製。迪波尼哥羅王子水印。

\$600 and up

JAPAN

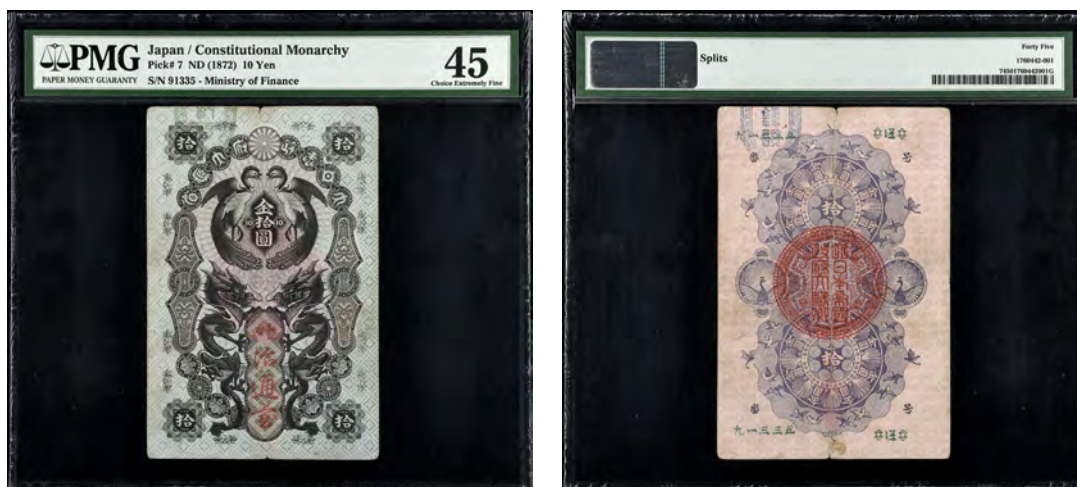
41145

JAPAN. Great Japanese Government - Ministry of Finance. 1 Yen, ND (1872). P-4. PMG Choice Uncirculated 64. No. 3147. A high grade example for the type, which is toward the top of the population report. PMG Pop 1/1 Finer.

1872年大日本帝國政府軍用手票壹圓。編號3147。高分珍品。該分僅此，另有一枚更高分。

\$400 and up

Rare Japan P-7 10 Yen 罕見日本拾圓



41146

JAPAN. Great Japanese Government - Ministry of Finance. 10 Yen, ND (1872). P-7. PMG Choice Extremely Fine 45. A rare denomination which seldom appears at public sale. We have not offered this type since our August 2012 Hong Kong sale. This note shows in a much larger format than the lesser denominations while showcasing a similar design with facing dragons at lower left and right and Onagadori cockerels above. Typically found in lower grades, this Choice Extremely Fine example is sure to attract spirited bidding. PMG comments “Splits”. PMG Pop 2/4 Finer.

1872年大日本帝國政府軍用手票拾圓。罕見的面值，鮮少出現在公開拍賣中。本行在2012年8月香港秋拍後再次呈獻。此張比同系列低面值紙幣幅面更大，左右下方各一龍，上方則有長尾雞一對。該版通常品相不佳，但此張呈可貴的Choice Extremely Fine等級，定會引起藏家的激烈競投。PMG標註“開裂”。PMG評鑒中與一枚同分，另有4枚更高分。

\$2,000 and up



41147

JAPAN. Great Japanese Government - Ministry of Finance. 1 Yen, ND (1873). P-10. PMG Very Fine 20. Printed by CONB. Ship at left with Minamoto no Tametomo at right, who is alleged to have sunk a ship with a single arrow. The reverse depicts the defeat of the Mongols at Hakata Bay. PMG comments “Small Splits”.

1873年大日本帝國政府軍用手票壹圓。CONB印製。帆船在左，源為朝在右，相傳源為朝以一隻箭擊沉一艘船。反面刻畫了在博多灣戰勝蒙古人的情景。PMG標註“小開裂”。

\$2,000 and up

From the Paradise Collection.

Exceedingly Rare 1873 5 Yen 極其稀有1873伍圓



41148

JAPAN. Great Japanese Government - Ministry of Finance. 5 Yen, ND (1873). P-12. PMG Very Fine 30. Printed by Continental Bank Note Co., New York. Field works at left and right ends. On the reverse, the Nihonbashi bridge in Tokyo is depicted in great detail at center. The bridge was originally constructed in 1603, although the current bridge was built in 1911. Just seven examples of this pick number have been graded by PMG at the time of cataloging. This is the first example we have offered our bidders in our lengthy auction history, and is destined for an advanced collection of Japanese paper. PMG Pop 3/None Finer.

1873年大日本帝國政府軍用手票伍圓。Continental Bank Note Co., New York印製。勞作圖分居左右兩端。反面中央為細節精緻的日本橋。此橋原建於1603年，現在的日本橋乃後代於1911年重建。編撰圖錄時PMG僅評有7張，此為本行悠長拍賣歷史中呈獻的首張，絕不負任何高端日本紙幣集藏。PMG評鑒中與另兩張同列最高分。

\$10,000 and up

From the Paradise Collection.



41149

JAPAN. Great Imperial Japanese National Bank. 5 Yen, ND (1878). P-21. PMG Choice Fine 15 Net Repaired. Block 2. A seldom series available to collectors, with offerings being few & far between. Always sought after in any grade. PMG comments "Repaired".

1878年日本帝國國立銀行伍圓。冠字2。罕見難覓的一枚，珍罕，任何品相均倍受追捧。PMG標註"經修補"。

\$900 and up

Gem Bank of Japan 1 Yen 品相絕佳日本銀行兌換券壹圓



41150

JAPAN. Bank of Japan. 1 Yen, ND (1885). P-22. PMG Gem Uncirculated 65 EPQ. Block 45. Daikoku, the god of luck, is depicted at right with large sack on back and rats at his feet. Sun design at top center emanating design. At left is a red seal with characters and crosshair design. The reverse of the note depicts a dark orange design with "ONE" at left and "YEN" at right. An intricate design is found at center with "Nippon Ginko" at top. Red seal at bottom left of design. PMG Pop 5/2 Finer.

1885年日本銀行兌換券壹圓。冠字45。大黑天背坭大布袋，腳下有老鼠。旭日設計在中，日光綻放。左下為紅色圓印，十字絲在中，文字分佈四格。反面為深橘色設計，"ONE"和"YEN"分佈左右，中間上方為"Nippon Ginko"；左下紅印。PMG評鑒中該分共5枚，另有2枚更高分。

\$3,000 and up

Pop 2/None Finer 評鑒最佳其中之一



41151

JAPAN. Bank of Japan. 5 Yen, 1899-1910. P-31a. PMG Gem Uncirculated 65 EPQ. Japanese block character. The finest we have handled for this scarce Gold Yen design. Stunning original paper throughout with nicely embossed overprints, wide margins and vibrant inks. Rare this nice and tied for the finest graded according to the PMG population report. PMG Pop 2/None Finer.

1899-1910年日本銀行兌換券伍圓。日文冠字。本行經手過品相最佳的一張。令人驚艷的原紙，精美的浮雕加蓋，寬邊，印墨生動。罕見，與另一張同列PMG評鑒最高分。

\$5,000 and up



41152

(t) JAPAN. Bank of Japan. 10 Yen, 1899-1913. P-32a. PMG Very Fine 25. Japanese block character. Payable in gold. PMG comments "Pinholes".

1899-1913年日本銀行兌換銀券拾圓。日文冠字。可兌換黃金。PMG標註"針孔"。

\$500 and up

From the Paradise Collection.



41154

JAPAN. Bank of Japan. 5 Yen, ND (1910). P-35. PMG Choice Uncirculated 64 EPQ. Block 172. Convertible gold note. These notes are incredibly difficult to locate at this grade level, especially with the EPQ qualifier. PMG Pop 3/8 Finer.

1910年日本銀行兌換銀券伍圓。冠字172。可用於兌換黃金。此等品相難能可貴，帶有EPQ標識者更甚。PMG評鑒中與2枚同分，另有8枚更高分。

\$700 and up

From the Paradise Collection.



41153

JAPAN. Bank of Japan. 100 Yen, 1900-13. P-33b. PMG Very Fine 20. Block 10. Western block number. Payable in 100 Gold Yen. PMG comments "Minor Repairs".

1900-13年日本銀行兌換銀券壹佰圓。冠字10。阿拉伯數字冠字號。可兌換壹佰金元。PMG標註"輕微修補"。

\$1,250 and up

41155

JAPAN. Lot of (10). Bank of Japan. 2000 Yen, ND (2000). P-103a. Consecutive. Commemorative. PCGS Banknote Superb Gem Uncirculated 69 OPQ. A monster group of lofty graded 2000 Yen notes, which are consecutive. Seldom offered this nice.

2000年日本銀行券貳仟圓。十張連號紀念鈔。連號，如此品相難得。

\$500 and up

41156

JAPAN. Lot of (10). Bank of Japan. 2000 Yen, ND (2000). P-103a. Consecutive. Commemorative. PCGS GSG Superb Gem Uncirculated 69 OPQ. A consecutive grouping of ten Commemorative notes, which are all offered in the near-perfect grade of SGU 69 OPQ.

2000年日本銀行券貳仟圓。十張連號紀念鈔。連號，均獲近乎完美的SGU 69 OPQ評分。

\$500 and up

41157

JAPAN. Lot of (10). Bank of Japan. 2000 Yen, ND (2000). P-103a. Consecutive. Commemorative. PCGS GSG Superb Gem Uncirculated 69 OPQ. A lofty group of consecutive 2000 Yen commemoratives, which are all in the same high grade of Superb Gem Unc 69 OPQ.

2000年日本銀行券貳仟圓。十張連號紀念鈔。連號，均獲評 Superb Gem Unc 69 OPQ。

\$500 and up

41158

JAPAN. Lot of (10). Bank of Japan. 2000 Yen, ND (2000). P-103a. Consecutive. Commemorative. PCGS GSG Superb Gem Uncirculated 69 OPQ. An impressive set of ten 2000 Yen Commemorative notes, which are consecutive and are all in the same appealing SGU 69 OPQ grade.

2000年日本銀行券貳仟圓。十張連號紀念鈔。10張連號，均獲評SGU 69 OPQ。

\$500 and up



41159

JAPAN. Bank of Japan. 200 Yen, ND (1945). P-43Aa. PMG Choice Uncirculated 63. Block 6. Watermark of bank logo. PMG Pop 2/3 Finer.

1945年日本銀行兌換券貳百圓。冠字6。銀行商標水印。PMG同分有一，另有三枚更高分。

\$750 and up

41160

JAPAN. Lot of Approximately (125). Mixed Denominations. P-VariouS. A large assortment of approximately 125 mixed Bank of Japan notes. Some notes display damage or issues. A good opportunity for a collector to acquire a large collection of notes. **SOLD AS IS/NO RETURNS.**

不同日期、面值日本銀行紙幣一組。約125張。日本銀行發行，約125張。些許有紙面瑕疵，藏家獲取不同款式日本紙幣的絕佳機會。現況出售，概不退換。

\$450 and up

41161

JAPAN. Lot of Approximately (45). Bank of Japan. Mixed Denominations, Mixed Dates. P-VariouS. Fine to Very Fine. A large grouping of approximately 45 notes from the Bank of Japan, with multiple pick numbers and denominations found in the mix. Condition ranges from Fine to Very Fine. **SOLD AS IS/NO RETURNS.**

不同面值、日期日本銀行紙幣一組。約45張。日本銀行發行，約45張。版別及面值不一。品相由F至VF不等。現況出售，概不退換。

\$350 and up

41162

JAPAN. Lot of (36). Bank of Japan. Mixed Denominations, Mixed Banks. P-VariouS. Fine to Extremely Fine. A grouping of 36 notes which consists primarily of P-50 & P-51, with a few other Pick numbers seen in the mix. **SOLD AS IS/NO RETURNS.**

不同面值、日期日本銀行紙幣一組。約36張。共36張，多數為P-50和P-51，些許為其他版別。現況出售，概不退換。

\$350 and up

KOREA



41163

KOREA. Bank of Chosen. 50 Sen, 1919. P-25b. PMG Gem Uncirculated 65 EPQ. Block 6. Fourteen character imprint. Gem. PMG Pop 1/1 Finer.

昭和十二年朝鮮銀行仕佛金票伍拾錢。冠字6。十四字壓印。珍品。PMG評鑒中該分僅此一張，另有一張更高分。

\$500 and up

From the Paradise Collection.

KOREA, NORTH

41164

KOREA, NORTH. Russian Army Headquarters. 100 Won, 1945. P-4a. PMG Very Fine 30. With watermark. An elusive variety, offered here with attractive color for the assigned grade.

1945年北韓國俄羅斯陸軍總部壹佰圓。有水印。誘人的版別，印色活躍。

\$500 and up



KOREA, SOUTH



41165

KOREA, SOUTH. Bank of Korea. 100 Won, ND (1950). P-7s. Specimen. PMG Gem Uncirculated 65 EPQ. Block 60. Red specimen overprint and quad punch cancellations. Gem.

1950年韓國銀行券100圓。樣張。冠字60。紅色樣票加蓋，四孔注銷。

\$1,000 and up



41166

KOREA, SOUTH. Bank of Korea. 1000 Won, ND (1950). P-8s. Specimen. PMG Gem Uncirculated 65 EPQ. Block 1. Red specimen overprint. Quad punch cancellations. Gem.

1950年韓國銀行券1000圓。樣張。冠字1。紅色樣票加蓋。四孔注銷。珍品。

\$1,000 and up



41167

KOREA, SOUTH. Lot of (3). Bank of Korea. 10, 100 & 1000 Won, 1950-66. P-8, 33 & 38. About Uncirculated to Uncirculated. P-8 has toning. P-33 and 38 are Uncirculated and display bright paper plus vivid colors.

1950-66年韓國銀行券10, 100 & 1000圓。三張。P-8有氧化痕跡。P-33和38均呈Unc品相，且紙面光亮、印色生動。

\$400 and up

41168

KOREA, SOUTH. Lot of (54). Bank of Korea. 1, 5, 10 & 100 Won, ND (1953). P-11, 12, 13 & 14. Fine to Extremely Fine. Personal inspection of this lot is highly recommended. Damage/issues are noticed. **SOLD AS IS/NO RETURNS FOR ANY REASON.**

1953年韓國銀行券1, 5, 10 & 100圓紙幣一組。54張。可見紙張缺損或其他瑕疵，建議買家仔細檢閱。現況出售，概不退換。

\$500 and up



41169
KOREA, SOUTH. Bank of Korea. 100 Hwan, 1953. P-18. PMG About Uncirculated 55. Block 3.
 1953年韓國銀行券壹佰圓。冠字3。
\$400 and up



41171
KOREA, SOUTH. Bank of Korea. 50 Hwan, 1958. P-23. PMG Choice Uncirculated 64. Block 4.
 1958年韓國銀行券伍拾圓。冠字4。
\$600 and up



41172
KOREA, SOUTH. Bank of Korea. 50 Hwan, 1958. P-23. PCGS Currency Very Choice New 64 PPQ. Block 3. Nearly Gem.
 1958年韓國銀行券50圓。冠字3。近Gem品相。
\$750 and up
From the Paradise Collection.



41173
KOREA, SOUTH. Bank of Korea. 500 Hwan, 1961. P-27. PMG About Uncirculated 55. Block 8. Bright paper and appealing color stand out on this example.
 1961年韓國銀行券500圓。冠字8。紙面光亮，印墨生動。
\$400 and up

41170
KOREA, SOUTH. Lot of (2). Bank of Korea. 100 & 1000 Hwan, 1957-61. P-21 & 25b. PMG Choice About Uncirculated 58 EPQ.
 A duo of South Korean notes which are both in the same CAU 58Q grade.
 1957-61年韓國銀行券壹佰 & 壹仟圓。兩張。兩張均獲評CAU 58 EPQ。
\$600 and up



41174
 KOREA, SOUTH. Bank of Korea. 5000 Won, ND (1972). P-41. PMG Gem Uncirculated 66 EPQ. Watermark of Yi I. A bright & colorful offering of this high denomination note.

1972年韓國銀行券伍仟圓。李珥水印。光亮多彩的高面值紙幣。

\$400 and up

MACAU



41175
 MACAU. Banco Nacional Ultramarino. 5 Avos, ND (1920). P-10. PMG Choice Uncirculated 64 EPQ. Printed by HKP. Stamped signature of M. Lopes. Nearly Gem. PMG Pop 3/4 Finer.

1920年澳門大西洋海外匯理銀行伍分。HKP印刷。M. Lopes印簽。近頂級品相。PMG 2張同分，4張更高分。

\$1,000 and up



41176
 MACAU. Banco Nacional Ultramarino. 5 Avos, ND (1920). P-10. PMG Choice About Uncirculated 58. Printed by HKP. Hand signed signature of A. Novais.

1920年澳門大西洋海外匯理銀行伍分。HKP印刷。A. Novais手簽。

\$1,500 and up



41177
 MACAU. Banco Nacional Ultramarino. 10 Avos, ND (1920). P-11. PMG Choice Uncirculated 64. Printed by HKP. Handsigned signature of A. Novais. PMG Pop 3/3 Finer.

1920年澳門大西洋海外匯理銀行壹角。HKP印刷。A. Novais手簽。PMG 2張同分，3張更高分。

\$2,000 and up



41178

MACAU. Lot of (10). Banco Nacional Ultramarino. 50 Avos, ND (1944). P-21. Fine. Block letters A through J are represented in this group of ten 50 Avos notes. A good opportunity to acquire the blocks surely missing from most collections. Damage/issues are noticed. Personal inspection of this lot is highly recommended. **SOLD AS IS/NO RETURNS.**

1944年大西洋國海外匯理銀行伍毫。十張。冠字A至J均有。絕佳機會蒐集完整的冠字組合。有些帶損壞及瑕疵。請藏家仔細檢閱。現況出售，概不退換。

\$500 and up



41179

MACAU. Banco Nacional Ultramarino. 10 Patacas, 1944. P-23. Fine. A scarce note which is likely missing from the most advanced Macau collections. This example is found in Fine condition.

1944年大西洋國海外匯理銀行拾圓。珍罕版別，大部分自身澳門集藏中均從缺。F級品相。

\$400 and up



41180

MACAU. Banco Nacional Ultramarino. 10 Patacas, 1945. P-30. Very Fine. An elusive denomination to acquire from the 1945 series. Edge/margin damage (missing paper). Hole in margin. Toning. Minor stains.

1945年澳門大西洋國海外匯理銀行拾圓。1945年系列罕見面值。紙緣損壞（紙張有缺失）。紙緣帶孔。有氧化，少許污漬。

\$500 and up

Rare 1945 500 Patacas Specimen 稀有1945年伍佰圓樣張



41181

MACAU. Banco Nacional Ultramarino. 500 Patacas, 1945. P-34s. Specimen. PCGS Banknote Very Fine 20 Details. Tear, Ink. Printed by W&S. Red specimen overprint, black serial numbers and five punch cancellations. Incredibly rare, and one of the few examples we can recall handling over the past decade. Surely missing from even the most advance Macau paper collections. PCGS Banknote comments "Tear, Ink." The tear is in the bottom margin and goes into the design to about center, with the ink noticed in the top right margin and does not affect the design. Overall good appeal of the design for the assigned grade, and sure to attract spirited bidding.

1945年大西洋國海外匯理銀行伍佰圓。樣張。W&S印製。紅色樣票加蓋，黑色序列號，五個注銷孔。極其罕見，過往數十年本行僅經手過寥寥數枚。即便是頂級澳門紙幣集藏亦從缺的一張。PCGS紙幣評級標註"撕裂，墨跡"。該撕裂由下方邊緣開始至中央位置，右上角邊緣可見墨跡，但不礙於圖文設計。此分而言整體品相不俗，定掀起一番激烈競投。

\$2,000 and up

41182

MACAU. Lot of (10). Banco Nacional Ultramarino. 5, 10 & 20 Avos, 1946. P-35, 36 & 37. Very Fine to Extremely Fine. Included in this lot are two P-35; five P-36; and three P-37. Condition ranges from Very Fine to Extremely Fine. Minor toning and minor staining are found on some of the notes.

1946年大西洋國海外匯理銀行伍分，壹毫 & 貳毫。十張。包括兩張P-35; 五張 P-36; 三張 P-37。評分Fine至Extremely Fine不等。數張帶輕微氧化及漬點。

\$400 and up

41183

MACAU. Lot of (10). Banco Nacional Ultramarino. 50 Avos, 1946. P-38 & 38x. Extremely Fine to About Uncirculated. A grouping of ten 50 Avos notes. One of the notes is a fake, and than can be determined by the eight digit serial number, whereas authentic notes have a nine digit serial number. Toning and minor stains are found on some of the notes.

1946年大西洋國海外匯理銀行伍毫。十張。一張為偽鈔，因為八位數序號。真品應為九位數。數張帶輕微氧化及漬點。

\$400 and up



41184

MACAU. Banco Nacional Ultramarino. 25 Patacas, 1958. P-46a. PMG Gem Uncirculated 66 EPQ. Printed by BWC. Watermark of L. de Camoes. Just four notes have been graded finer than this level by PMG at the time of cataloging.

1958年大西洋國海外匯理銀行貳拾伍圓。BWC印製。路易-德-賈梅士水印。編撰圖錄時，PMG評鑒中僅四張獲更高分。

\$1,250 and up



41185

MACAU. Banco Nacional Ultramarino. 25 Patacas, 1958. P-46a. PMG Choice Uncirculated 64. Printed by BWC. Watermark of L. de Camoes. Broad margins & attractive ink are readily noticed.

1958年澳門大西洋國海外匯理銀行貳拾伍圓。BWC印製。L. de Camoes水印。紙邊寬闊，油墨出眾。

\$800 and up



41187

MACAU. Banco Nacional Ultramarino. 50 Patacas, 1958. P-47a. PMG Choice Uncirculated 64 EPQ. Printed by BWC. Watermark of L. de Camoes. Broad margins with creamy white paper proudly displayed. Nearly Gem.

1958年澳門大西洋國海外匯理銀行伍拾圓。BWC印製。L. de Camoes水印。紙邊寬闊，奶白色紙質，近頂級品相。

\$700 and up



41186

MACAU. Banco Nacional Ultramarino. 25 Patacas, 1958. P-46s. Specimen. PMG Choice Uncirculated 64. Printed by BWC. Watermark of L. de Camoes. Specimen No. 85.

1958年澳門大西洋國海外匯理銀行貳拾伍圓。樣票。BWC印製。L. de Camoes水印。樣張編號 85。

\$900 and up



41188

MACAU. Banco Nacional Ultramarino. 50 Patacas, 1958. P-47s. Specimen. PMG Choice Uncirculated 63. Printed by BWC. Watermark of L. de Camoes. PMG comments "Printer's Annotations, Previously Mounted."

1958年大西洋國海外匯理銀行伍拾圓。樣張。BWC印製。L. de Camoes水印。PMG標註"印刷商筆註，曾經裝幀"。

\$500 and up



41189

MACAU. Banco Nacional Ultramarino. 500 Patacas, 1958. P-48s. Specimen. PMG Choice Uncirculated 64. Printed by BWC. Watermark of L. de Camoes. Red "especime" overprint, black serial numbers and dual punch cancellations.

1958年澳門大西洋國海外匯理銀行伍佰圓。樣張。BWC 印製。L. de Camoes 水印。加蓋紅色 "especime" 及黑色序號，兩個打孔注銷。

\$2,500 and up

41190

MACAU. Banco Nacional Ultramarino. 100 Patacas, 1966. P-51a. PMG Choice About Uncirculated 58 EPQ. Printed by TDLR. Watermark of Arms. The paper is creamy white & fully original.

1966年澳門大西洋國海外匯理銀行壹佰圓。TDLR 印製。徽章水印。奶白色紙質，原味。

\$1,000 and up

Pop 4/None Finer 與另外三張同獲冠軍分



41191

MACAU. Banco Nacional Ultramarino. 100 Patacas, 1973. P-53a. PMG Superb Gem Uncirculated 67 EPQ. Watermark of Sao Paulo Cathedral. A beautiful Superb Gem example of this 1973 100 Patacas, which is tied with three other notes for being Top Pop. PMG Pop 4/None Finer.

1973年澳門大西洋國海外匯理銀行壹佰圓。聖保羅主教座堂水印。亮麗的一張，與另外三枚同獲最高分，沒有更高分。

\$4,000 and up



41192
MACAU. Banco Nacional Ultramarino. 100 Patacas, 1973. P-53a. PMG Choice About Uncirculated 58 EPQ. Watermark of Sao Paulo Cathedral. Offered with PMG's coveted EPQ qualifier.

1973年澳門大西洋國海外匯理銀行壹佰圓。聖保羅主教座堂水印。帶EPQ。

\$900 and up



41194
MACAU. Banco Nacional Ultramarino. 100 Patacas, 1979. P-57a. PMG Choice About Uncirculated 58. Watermark of Sao Paulo Cathedral.

1979年澳門大西洋國海外匯理銀行壹佰圓。聖保羅主教座堂水印。

\$700 and up



41193
MACAU. Banco Nacional Ultramarino. 50 Patacas, 1976. P-56a. PMG Gem Uncirculated 65 EPQ. Printed by BWC. Watermark of L. de Camoes. Bright paper and vivid ink details pop on this Gem.

1976年澳門大西洋國海外匯理銀行伍拾圓。BWC印製。L. de Camoes水印。紙質亮麗，油墨生動。

\$500 and up



41195
MACAU. Banco Nacional Ultramarino. 500 Patacas, 1979. P-57a. Very Fine. Purple security strip. Large, even margins. An elusive high denomination note from the Decreto 39,221 series.

1979年澳門大西洋國海外匯理銀行伍佰圓。紫色金屬安全線。均勻紙邊。高面值。

\$500 and up

41196
MACAU. Banco Nacional Ultramarino. 100 Patacas, 1981-84. P-61s2. Specimen. PMG Choice Uncirculated 64. Without signature title of Presidente at left. Dated August 8th, 1981. Red Especime overprint and dual punch cancellations.

1981-84年大西洋國海外匯理銀行壹佰圓。樣張。左邊無總裁的簽名。日期1981年8月8日。紅色樣票加蓋，兩個注銷孔。

\$400 and up



41197

MACAU. Lot of (5). Banco Nacional Ultramarino. 20, 50, 100, 500 & 1000 Patacas, 1999. P-71s, 72s, 73s, 74s & 75as. Specimens. PMG Superb Gem Uncirculated 67 EPQ & 68 EPQ. Included in this lot are P-71s in SGU 68Q; P-72s in SGU 68Q; P-73s in SGU 68Q Pop 1/None Finer; P-74s in SGU 68Q; and P-75as in SGU 67Q.

1999年澳門大西洋銀行貳拾，伍拾，壹佰，伍佰 & 壹仟圓。五張樣張。包括P-71s 獲評SGU 68Q、P-72s 獲評SGU 68Q、P-73s 獲評SGU 68Q 冠軍分、P-74s 獲評 SGU 68Q及P-75as 獲評 SGU 67Q。

\$2,000 and up

41198

MACAU. Banco Nacional Ultramarino. 1000 Patacas, 1999. P-75a. Solid Serial Number. PMG Superb Gem Uncirculated 67 EPQ. Solid serial number "AS66666".

1999年澳門大西洋銀行壹千圓。全同號。號 AS66666。

\$400 and up

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41199

MACAU. Lot of (6). Banco da China. 10, 20, 50, 100, 500 & 1000 Patacas, 1995-96. P-90s, 91s, 92as, 93s, 94s & 95s. Specimens. PMG Gem Uncirculated 65 EPQ to Superb Gem Uncirculated 68 EPQ. Included in this lot are P-90s in GU 66Q; P-91s in GU 65Q; P-92as in GU 66Q; P-93s in GU 66Q; P-94s in SGU 68Q; and P-95s in SGU 67Q.

1995-96年澳門大西洋國海外匯理銀行拾、貳拾、伍拾、壹佰、伍佰 & 壹仟圓。六張樣張。包括P-90s 獲評 GU 66Q、P-91s 獲評 GU65Q、P-92as 獲評 GU 66Q、P-93s 獲評 GU66Q、P-94s 獲評 SGU68Q及P-95s 獲評 SGU67Q。

\$2,000 and up

MADAGASCAR



41200

MADAGASCAR. Banque de Madagascar et des Comores. 500 Francs, 1950-52. P-47a. PMG Choice Very Fine 35 Net. Restoration, Discoloration. Dated June 30th, 1950. Signature title of Controleur General. Watermark of woman's head. PMG comments "Restoration, Discoloration".

1950-52年馬達加斯加和科摩羅銀行500 法郎。日期1950年6月30日。財務總監簽名。女人頭像水印。PMG標註"還原，褪色"。

\$400 and up

MALAYA



41201

MALAYA. Board of Commissioners of Currency Malaya. 10 Dollars, 1940. P-1. PMG Choice Very Fine 35. Printed by W&S. Dated January 1st, 1940. KGVI portrait at right, die counter at left and watermark of lion, lower center. A catalog number which crucial for any serious collection of Malayan currency, especially so in this mid-grade state of preservation.

1940年馬來亞貨幣發行局拾圓。W&S印刷。日期：1940年1月1日。右側為喬治六世國王，底部中心為獅頭水印，左側為面值。馬來亞的紙幣中重要的發行，此張品相中等，值得關注。

\$2,500 and up

From the Paradise Collection.



41202

MALAYA. Board of Commissioners of Currency. 25 Cents, 1940. P-3. PMG Choice About Uncirculated 58. Printed by FMS. A popular denomination, which boasts wide margins and bright colors. 1940年馬來亞貨幣發行局25分。FMS印製。受歡迎的面值，闊邊，亮色。

\$1,000 and up



41203

MALAYA. Board of Commissioners of Currency. 5 Dollars, 1941 (ND 1945). P-12. PMG Extremely Fine 40. Printed by W&S. July 1st, 1941.

1941年馬來亞貨幣發行局伍圓。W&S印製。日期1941年7月1日。

\$500 and up



41204

MALAYA. Board of Commissioners of Currency Malaya. 50 Dollars, 1942 (ND 1945). P-14. PMG Very Fine 30. Printed by BWC. King George VI at right, watermark of lion's head at bottom center and die counter at left. These large format higher denominations are quite scarce in any form, and this Very Fine note retains still pleasing appeal. PMG comments "Restoration."

1942年馬來亞貨幣發行局伍拾圓。BWC印製。右側為喬治六世國王，底部中心為獅頭水印，左側為面值。大幅面高面額的紙幣，任何品相均非常稀缺，這張精美的紙幣仍然悅人眼目。PMG標明"修復"。

\$2,500 and up

From the Paradise Collection.

MALAYA AND BRITISH BORNEO



41206

MALAYA AND BRITISH BORNEO. Board of Commissioners of Currency Malaya & British Borneo. 5 Dollars, 1953. P-2a. PMG Choice Uncirculated 64. Printed by W&S. Bright paper, attractive margins and good color are found on this QEII 5 Dollar note.

1953年馬來亞及英屬婆羅洲貨幣發行局伍圓。W&S印製。紙面光亮，邊框誘人，色彩精美。

\$900 and up



41207

MALAYA AND BRITISH BORNEO. Board of Commissioners of Currency. 10 Dollars, 1953. P-3a. PMG Choice Uncirculated 64. Printed by W&S. Bright paper and vivid colors pop on this always in demand 10 Dollar type.

1953年馬來亞及英屬婆羅洲貨幣發行局拾圓。W&S印製。亮紙，印墨活潑，經久不衰的10圓。

\$1,250 and up



41205

MALAYA AND BRITISH BORNEO. Board of Commissioners of Currency. 1 Dollar, 1953. P-1a. PMG Gem Uncirculated 66 EPQ. Printed by W&S. An extremely vibrant 1 Dollar design, which is always fought after in these Gem grade levels.

1953年馬來亞及英屬婆羅洲貨幣發行局壹圓。W&S印製。極其生動的設計，此等Gem品相廣受追捧。

\$400 and up



41208

MALAYA AND BRITISH BORNEO. Board of Commissioners of Currency. 10 Dollars, 1953. P-3a. PMG Choice About Uncirculated 58 EPQ. Printed by W&S. Watermark of tiger's head. QEII portrait at right with die counter at left.

1953年馬來亞及英屬婆羅洲貨幣發行局拾圓。W&S印製。虎頭水印。伊麗莎白二世人像在右，銀碼在左。

\$750 and up

From the Paradise Collection.



41210

MALAYA AND BRITISH BORNEO. Board of Commissioners of Currency Malaya & British Borneo. 10 Dollars, 1953. P-3a. PMG Choice Extremely Fine 45 EPQ. Printed by W&S. Attractive color and original paper are found on this mid-grade note.

1953年馬來亞及英屬婆羅洲貨幣發行局拾圓。W&S印製。印色誘人，原紙。

\$500 and up



41209

MALAYA AND BRITISH BORNEO. Board of Commissioners of Currency Malaya & British Borneo. 10 Dollars, 1953. P-3a. PMG Choice About Uncirculated 58. Printed by W&S. Counter at left, QEII at right and watermark of Lion's head at center.

1953年馬來亞及英屬婆羅洲貨幣發行局拾圓。W&S印製。面值在左，伊麗莎白二世在右，獅頭水印居中。

\$1,000 and up



41211

MALAYA AND BRITISH BORNEO. Board of Commissioners of Currency. 10 Dollars, 1953. P-3a. PMG Choice Very Fine 35. Printed by W&S. A mid-grade offering of this popular QEII design.

1953年馬來亞及英屬婆羅洲貨幣發行局拾圓。W&S印製，中等評分，受歡迎的伊麗莎白二世紙幣。

\$400 and up



41212

MALAYA AND BRITISH BORNEO. Board of Commissioners of Currency. 10 Dollars, 1953. P-3a. PCGS Banknote Very Fine 25. Watermark of Tiger's Head. Colorful green & red ink stand out, offering good appeal for the assigned grade. PCGS Banknote comments "Pinholes."

1953年馬來亞及英屬婆羅洲貨幣發行局拾圓。虎頭水印。綠色及紅色印墨相襯得宜。PCGS紙幣評級標注"打洞"。

\$450 and up



41213

MALAYA AND BRITISH BORNEO. Board of Commissioners of Currency Malaya and British Borneo. 50 Dollars, 1953. P-4b. PMG Choice Very Fine 35. Printed by BWC. Prefix A/10. QEII portrait at right with watermark of lion's head at left.

1953年馬來亞及英屬婆羅洲貨幣發行局伍拾圓。BWC印製。冠字A/10。伊麗莎白二世人像在右，獅頭水印在左。

\$800 and up

Very Fine 1953 100 Dollars VF品相 1953年壹佰圓



41214

MALAYA AND BRITISH BORNEO. Board of Commissioners of Currency Malaya and British Borneo. 100 Dollars, 1953. P-5a. PMG Very Fine 30. Printed by BWC. Portrait of QEII at right with watermark of lions head at left. A scarce 1953 high denomination note, offered here in a Very Fine grade. This is a note which stands out in any collection it enters, and is sure to excite its next owner.

1953年馬來亞及英屬婆羅洲貨幣發行局壹佰圓。BWC印製。右側為QEII肖像，左側為獅頭水印。一張稀有的1953年高面額紙幣，此為VF評分。任何收藏中均會脫穎而出的珍品，定會令下一位投得心頭好的藏家為之興奮。

\$3,500 and up

From the Paradise Collection.



41215

MALAYA AND BRITISH BORNEO. Board of Commissioners of Currency Malaya and British Borneo. 10 Dollars, 1961. P-9a. PMG Choice Uncirculated 64. Printed by TDLR. Series A. Small serial number prefix. Seldom offered in this grade level.

1961年馬來亞及英屬婆羅洲貨幣發行局拾圓。TDLR印製。序列A。小序列號冠字。此等品相難覓。

\$2,000 and up



41217

MALAYA AND BRITISH BORNEO. Board of Commissioners of Currency Malaya and British Borneo. 10 Dollars, 1961. P-9b. PMG Choice Extremely Fine 45. Printed by TDLR. Series A. Large serial number prefix.

1961年馬來亞及英屬婆羅洲貨幣發行局拾圓。TDLR印製。序列A。大序列號冠字。

\$500 and up



41216

MALAYA AND BRITISH BORNEO. Board of Commissioners of Currency Malaya and British Borneo. 10 Dollars, 1961. P-9a. PMG Choice Uncirculated 64. Printed by TDLR. Series A. Small serial number prefix.

1961年馬來亞及英屬婆羅洲貨幣發行局拾圓。TDLR印製。序列A。小序列號冠字。

\$2,000 and up



41218

MALAYA AND BRITISH BORNEO. Board of Commissioners of Currency Malaya and British Borneo. 10 Dollars, 1961. P-9b. PMG Extremely Fine 40. Printed by TDLR. Series A. Large serial number prefix. PMG comments "Minor Repairs."

1961年馬來亞及英屬婆羅洲貨幣發行局拾圓。TDLR印製。序列A。大冠字。PMG標註"輕微修補"。

\$500 and up



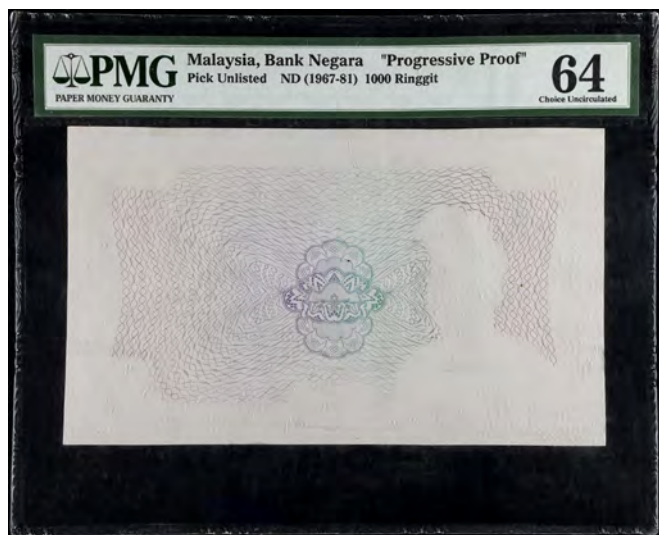
41219

MALAYA AND BRITISH BORNEO. Board of Commissioners of Currency Malaya and British Borneo. 10 Dollars, 1961. P-9c. PMG Very Fine 30. Printed by TDLR. Series B. Large serial number prefix.

1961年馬來亞及英屬婆羅洲貨幣發行局拾圓。TDLR印製。系列A。大序列號冠字。

\$1,500 and up

MALAYSIA



41220

MALAYSIA. Bank Negara. 1000 Ringgit, ND (1967-81). P-Unlisted. Progressive Proof. PMG Choice Uncirculated 64.

Watermark of snarling tiger's head. Underprint design of lathe work in a flurry of colors. An interesting look into the design process for the 1000 Ringgit denomination. PMG comments "Thinning"

1967-81年馬來西亞國家銀行1000令吉。遂色樣張。呲牙虎頭水印。色彩繽紛的花紋底印。從此張可見設計的過程。PMG標註"薄紙"。

\$1,000 and up



41221

MALAYSIA. ND (ca. 1964). P-Unlisted. Photographic Proof. PCGS Currency New 62. Mounted on cardstock. Photographic proofs of Coat of Arms.

1964年馬來西亞單面圖樣張。裝幀於卡紙上。複印的徽章樣張。

\$400 and up

Specimen & Progressive Proofs-500 Ringgit 樣票及單面試色樣票500令吉



41222

MALAYSIA. Lot of (6). Bank Negara Malaysia. 500 Ringgit, ND (1982-84). P-25s & 25pp. Specimen & Progressive Proofs. PMG About Uncirculated 53 EPQ to Choice Uncirculated 64. A neat grouping five front and back progressive proofs, leading up to the specimen for this 500 Ringgit design. Included are P-25s 500 Ringgit Specimen in CU 64; P-25pp back progressive proof in AU 53Q with printer's annotations; P-25pp back progressive proof in AU 55Q with printer's annotations; P-25pp front progressive proof in CU 63 with printer's annotations; P-25pp back progressive proof in CU 64 with printer's annotations; and P-25pp front progressive proof in CU 64 with as made ink and typed printer's annotations.

1982-84年馬來西亞國家銀行500令吉。樣張 & 單面試色樣張。六張。5張正反面逐色票樣，以及成品的500令吉樣票。包括獲評CU 64的P-25s 500令吉樣票；獲評AU 53Q的P-25pp 反面逐色票樣，帶有印刷商筆註；獲評AU 55Q的P-25pp 反面逐色票樣，帶有印刷商筆註；獲評CU 63的P-25pp 正面逐色票樣，帶有印刷商筆註；獲評CU 64的P-25pp 反面逐色票樣，帶有印刷商筆註；以及獲評CU 64的P-25pp 正面逐色票樣，帶有印刷墨跡和打印的印刷商筆註；

\$3,000 and up



41223

MALAYSIA. Bank Negara Malaysia. 50 Ringgit, ND (1987). P-31. Low Serial Number. PMG Gem Uncirculated 65 EPQ. Printed by TDLR. Watermark of T.A. Rahman. Signature of J. Hussein. Serial number "XN0000010."

1987年馬來西亞國家銀行50令吉。低序列號。TDLR印製。T.A. Rahman水印，J. Hussein J. Hussein簽名。序列號"XN0000010"。

\$400 and up



41225

MALAYSIA. Bank Negara Malaysia. 100 Ringgit, ND (1992). P-32s. Specimen. Uncirculated. Printed by ABNC. A neat presentation piece entombed within a glass holder. At upper left is the state seal affixed to the glass case.

1992年馬來西亞國家銀行100令吉。樣張。ABNC印製。裝於玻璃盒中。左上方玻璃盒上有州徽。

\$1,500 and up



41224

MALAYSIA. Bank Negara Malaysia. 50 Ringgit, ND (1987). P-31. Serial Number 2. PMG Gem Uncirculated 65 EPQ. Printed by TDLR. Signature of J. Hussein. Ultra low serial number of "XN0000002."

1987年馬來西亞國家銀行50令吉。序列號2。TDLR印製。J. Hussein簽名。極低序列號"XN0000002"。

\$400 and up



41226

MALAYSIA. Bank Negara. 50 Ringgit, ND (2009). P-50a. Solid Serial Number. PMG Superb Gem Uncirculated 67 EPQ. Serial number "KL9999999."

2009年馬來西亞國家銀行50令吉。全同號。序列號KL9999999。

\$400 and up



41227

MALAYSIA. Bank Negara. 10 Ringgit, ND (2018). P-53b. Solid Serial Number. PMG Gem Uncirculated 65 EPQ. Serial number "DV8888888."

2018年馬來西亞國家銀行10令吉。全同號。序列號DV8888888。

\$400 and up



41229

MALAYSIA. Bank Negara. 100 Ringgit, ND(2012). P-56a. Solid Serial Number. PMG Gem Uncirculated 66 EPQ. Solid serial number of "AT6666666."

2012年馬來西亞國家銀行100令吉。全同號。全6序列號AT6666666。

\$400 and up



41228

MALAYSIA. Bank Negara. 100 Ringgit, ND (2012). P-56a. Solid Serial Number. PMG Superb Gem Uncirculated 67 EPQ. Solid serial number of "AT4444444."

2012年馬來西亞國家銀行100令吉。全同號。序列號AT4444444。

\$400 and up



41230

MALAYSIA. Lot of (2). Bank Negara Malaysia. 1 Ringgit, ND. P-Unlisted. Front & Back Proofs. Extremely Fine to About Uncirculated. A pair of unlisted front & back proofs for this 1 Ringgit design.

馬來西亞國家銀行1令吉。兩張正反單面樣張。正反單面。

\$750 and up



41231

MALAYSIA. Lot of (2). Bank Negara Malaysia. 50 Ringgit, ND. P-Unlisted. Front & Back Proofs. Extremely Fine to About Uncirculated. A pair of unlisted front & back proofs for this 50 Ringgit design.

馬來西亞國家銀行50令吉。兩張正反單面樣張。正反單面。

\$900 and up

MALDIVES



41232

MALDIVES. Lot of (6). Government Treasurer. 1-100 Rupees, 1947-80. P-2 to 7. Uncirculated. A grouping of six Maldives notes, which includes P-2, 3, 4, 5, 6 & 7. All are in Uncirculated condition.

1947-80年馬爾代夫政府司庫1-100盧比。六張。6張一組，包括P-2、3、4、5、6和7。均呈Unc品相。

\$500 and up



41233

MALDIVES. Lot of (6). Maldivian State. 1 to 100 Rupees, 1960. P-2b to 7b. PMG Gem Uncirculated 66 EPQ & Superb Gem Unc 67 EPQ. Included in this lot are P-2b in SGU 67Q; P-3b in GU 66Q; P-4b in SGU 67Q; P-5b in SGU 67Q; P-6b in SGU 67Q; and P-7b in SGU 67Q.

1960年馬爾代夫國家銀行1-100盧比。六張。除P-3b獲評GU 66Q外，其他均獲SGU 67Q。

\$900 and up

MAURITIUS

10 Rupees Color Trial Specimen

10盧比試色樣張



41234

MAURITIUS. The Government of Mauritius. 10 Rupees, ND (1930). P-21cts. Color Trial Specimen. PMG Choice Uncirculated 64. Printed by W&S. Red specimen overprints and three punch cancellations. Portrait of King George V at right. Multicolored underprint with vibrant colors standing out. The primary design is in a dark green ink, whereas the issued note is in a maroon color. The design on the reverse is found in the same color as on the obverse. This type is not yet listed on PMG's population report. Rare. PMG comments "Previously Mounted."

1930年毛里求斯銀行10盧比。試色樣張。W&S印刷。紅色樣票加蓋，打有三個註銷孔。右邊是喬治五世國王的肖像。多彩的底紋，鮮豔的色彩脫穎而出。主要設計為深綠色墨水，後來發行的流通紙幣則為栗色。背面的設計與正面顏色相同。PMG的報告中未有列出此版，可見其珍稀。PMG標明"有黏貼痕跡"。

\$3,000 and up

From the Paradise Collection.

MYANMAR



41235

MYANMAR. Central Bank of Myanmar. 50 Kyats, ND (1994-97). P-73s. Specimen. PMG Choice Uncirculated 64. Watermark of Chinze. Specimen No. 169. Specimen perforated. PMG comments "Staple Holes".

1994-97年緬甸中央銀行50緬元。樣票。龍獅水印。樣票編號169。樣票字樣打孔。PMG標註"釘孔"。

\$400 and up

NEPAL

41236

NEPAL. Lot of (10). Mixed Banks. Mixed Denominations, Mixed Dates. P-Variou. Very Fine to About Uncirculated. Personal inspection of this lot is highly recommended. **SOLD AS IS/NO RETURNS.**

尼泊爾不同銀行，面值，年份紙幣一組。十張。可見紙面缺損或其他瑕疵，建議買家仔細檢閱。現況出售，概不退換。

\$400 and up

NETHERLANDS INDIES



41237

NETHERLANDS INDIES. De Javasche Bank. 100 Gulden, 1925-28. P-73b. PMG About Uncirculated 55. Printed by JEZ. Watermark of J's and B's. Signature #20. Dated January 16th, 1928. PMG comments "Security Code Stamp at Issue".

1925-28年荷蘭印度爪哇銀行100盾。JEZ印製。J's和B's水印，20號簽名，日期1928年1月16日。PMG標註"發行時所蓋的安全碼印"。

\$900 and up

Pop 3/None Finer 與另外兩張同列PMG冠軍分



41238

NETHERLANDS INDIES. De Javasche Bank. 100 Gulden, 1938-39. P-82. PMG Choice About Uncirculated 58. Printed by JEZ. Watermark of Head of Goddess. A well preserved example of this elusive large format 100 Gulden. The designs & colors are quite attractive. One of the finest examples we can recall handling. PMG Pop 3/None Finer.

1938-39年荷蘭印度爪哇銀行100盾。JEZ印製。女神頭像水印。保存完好的一枚，設計及印色頗生動，本行經手過品相極佳的數枚之一。與另兩枚同列PMG冠軍分。

\$3,000 and up



41239

NETHERLANDS INDIES. De Javasche Bank. 2 1/2 Gulden, 1948. P-99s. Specimen. PMG Gem Uncirculated 66 EPQ. Red specimen overprint. Solid zero black serial numbers. PMG Pop 2/None Finer.

1948年爪哇銀行2 1/2盾。樣張。紅色樣票加蓋。全0黑色序列號。PMG評鑒中與另一枚同列冠軍分，無更高分。

\$700 and up



41240

NETHERLANDS INDIES. Japanese Occupation WWII. 1000 Roepiah, ND (1945). P-127a. PMG About Uncirculated 55. Block SA. Watermark of Kiri Flowers. PMG comments "Stains Lightened"

1945年荷屬印度1000盾。冠字 SA。桐花水印。PMG 標示有"污漬減輕"。

\$500 and up

From the Paradise Collection.

PHILIPPINES



41241
NETHERLANDS INDIES. Pemerintah Dai Nippon. 1000 Roepiah, ND (1945). P-127s. Specimen. PMG About Uncirculated 50. Block SA. Red Mi-hon overprint. PMG comments "Rust, Toning."

1945年荷屬印度1000盾。樣張。冠字 SA。紅色見本加蓋。PMG標示"鏽跡、氧化"。

\$500 and up

From the Paradise Collection.

PAKISTAN



41243
PHILIPPINES. The Bank of the Philippine Islands. 100 Pesos, 1928. P-20. PMG Very Fine 20. Printed by USBEP. Signature combination of D. Garcia & F. Borromeo. PMG comments "Rust, Ink Stamp".

1928年菲律賓群島銀行100比索。USBEP印製。D. Garcia和F. Borromeo簽名。PMG標註"鏽跡，墨章"。

\$500 and up

SARAWAK



41242
PAKISTAN. Government of Pakistan. 100 Rupees, ND (1948). P-7. PMG Choice Extremely Fine 45. A mid-condition offering of this popular denomination. PMG comments "Staple Holes at Issue".

1948年巴基斯坦政府銀行100盧比。廣受歡迎的面值，中等品相。PMG標註"發行釘孔"。

\$400 and up



41244
SARAWAK. The Sarawak Government Treasury. 10 Cents, 1919. P-7. PMG Very Fine 30. A highly scarce change note and one of only a scant few we can recall ever handling. Seen with strong inks throughout. PMG comments "Stains."

1919年砂拉越政府財政部10分。難以尋覓的一枚，我們僅經手過寥寥數枚。印墨濃烈。PMG標示有漬點。

\$1,750 and up

From the Paradise Collection.

Elusive Sarawak 1919 1 Dollar

罕見沙撈越壹圓



41245

SARAWAK. Government of Sarawak. 1 Dollar, 1919. P-9. PMG Choice Fine 15. Printed by PBC. One of just thirteen examples graded by PMG for this elusive catalog number. Charles Vyner Brooke pictured at left with a standing allegorical woman at center, and arms at upper right. Manuscript signatures at the panels with the right panel assigned to the Government Treasurer. Great detail throughout with a bold green "ONE" obligation protected by intricate lathework. PMG comments "Rust".

1919年沙撈越政府壹圓。PBC印製。此版PMG評鑒中僅有13枚，查爾斯-布洛克人像在左，女性站立像居中，徽章位於右上。左端為銀行會計手寫簽名，右端為政府司庫。細節清晰，花符內有綠色粗體"ONE"銀碼。PMG標註"鏽跡"。

\$8,000 and up

From the Paradise Collection.



41246

SARAWAK. Government of Sarawak. 5 Dollars, 1929. P-15. Fine. An elusive 5 Dollar note from this issuer. Small stains. Edge Wear. Internal tear. Internal fold wear.

1929年沙撈越政府伍圓。罕見的發行商。小漬點。紙緣磨損。內裂。內摺。

\$700 and up

SINGAPORE



41247

SINGAPORE. The Chartered Bank of India, Australia & China. 50 Dollars, 1859. P-Unlisted. PMG Very Fine 20. No. 119. A highly scarce post bill from the Chartered Bank of India, Australia and China. The penned details are still legible, with multiple red stamp cancellations found on the obverse. The first example we can recall handling for this type.

1859年新加坡印度新金山中國麥加利銀行伍拾圓。編號119。一張極為稀有的郵政匯票。筆下的細節仍然清晰可辨，正面有多個紅色註銷印章。首次經手此發行商。

\$1,000 and up

From the Paradise Collection.

1 Dollar Singapore Color Trial

新加坡壹圓遂色樣張



41248

SINGAPORE. Board of Commissioners of Currency. 1 Dollar, ND (1967-72). P-1cts. Color Trial Specimen. PMG Choice Uncirculated 64 Net. Previously Mounted. Printed by BWC. Watermark of Lion's Head. The first denomination for the Board of Commissioners of Currency issue, offered here in Color Trial Specimen form. The primary design of this note is in a brown color, whereas the issued note was in a purple-blue color. The Janel Kaneali orchid at center is also in a different color combination. PMG comments "Previously Mounted."

1967-72年新加坡貨幣發行局壹圓。遂色樣張。BWC印製。獅頭水印。新加坡貨幣發行局首個發行的面值，此張為試色票樣。初始設計為棕色，發行版改為紫藍色。中間蘭花的顏色組合亦有所改變。PMG標註"曾經裝幀"。

\$3,000 and up

Elusive 5 Dollar Specimen 風格獨特伍圓樣張



41249

SINGAPORE. Board of Commissioners of Currency. 5 Dollars, ND (1967-73). P-2cts. Color Trial Specimen. PMG Choice Uncirculated 64 Net. Previously Mounted. Printed by BWC. Watermark of lion's head. Specimen No. 152. Red specimen overprint and punch cancellation. An incredibly difficult to locate 5 Dollar specimen from the 1967-73 series. We cannot recall handling this type in recent memory, so expect spirited bidding to take this note home. PMG comments "Previously Mounted." PMG Pop 7/1 Finer.

1967-73年新加坡貨幣發行局伍圓。透色樣張。BWC印製。獅頭水印。樣票編號152。紅色樣票加蓋，打孔注銷。1967-73年系列的5圓極其罕有，本行近年未有經手，故此張定引起一番龍爭虎鬥。PMG標註"曾經裝幀"。PMG評鑒中與6枚同分，另有1枚更高分。

\$3,000 and up

Neat 100 Dollar Color Trial 精美壹佰圓透色樣張



41250

SINGAPORE. Board of Commissioners of Currency. 100 Dollars, ND (1967-73). P-6cts. Color Trial Specimen. PMG Choice Uncirculated 64. Printed by BWC. Specimen No. 184. Red specimen overprint and punch cancellation. A neat color trial, which differs noticeably from the issued examples. The border design is primarily in a blue ink, whereas the issued example was in a dark red-maroon color. Other color variations are the seal & surrounding guilloche, counter at bottom left and Cattleya orchids at center. The back design is in a deep purple color, instead of blue as on the issued notes.

1967-73年新加坡貨幣發行局壹佰圓。透色樣張。BWC印製。樣票編號184。紅色樣票加蓋，打孔注銷。精美的顏色試樣，與發行的版別大相逕庭。此設計版邊框為藍色音墨，而發行的版別改為深褐紅色，其他顏色不同的地方是印章、圍繞的幾何花紋、左下的銀碼以及中央的卡特蘭花。此張反面為深紫色，發行的版別為藍色。

\$4,000 and up

STRAITS SETTLEMENTS



41251

SINGAPORE. Lot of (2). Board of Commissioners of Currency, Singapore. 500 Dollars, ND (1977). P-15a. Consecutive. PMG Choice Uncirculated 64 EPQ. A duo of nearly Gem consecutive 500 Dollar notes.

1977年新加坡貨幣發行局伍佰圓。兩張連號。近Gem品相的兩張連號。

\$1,250 and up



41252

STRAITS SETTLEMENTS. The Government of the Straits Settlements. 1 Dollar, 1914-24. P-1cx. Contemporary Counterfeit. PMG Very Fine 30. Dated June 20th, 1921. A contemporary counterfeit of this 1 Dollar Straits Settlements issue. Scarce, and the first example we can recall handling publicly.

1914-24年至1924年海峽殖民地政府壹圓。日期：1921年6月20日。海峽殖民地發行的老假。罕見，我們首次經手。

\$700 and up

From the Paradise Collection.



41253

STRAITS SETTLEMENTS. The Government of the Straits Settlements. 10 Dollars, 1914-24. P-4b. PMG Very Fine 20. Printed by TDLR. Dated June 20th, 1921. A challenging type to locate with any date combination or grade. A vignette of a stalking Tiger is found on the reverse, with red "TEN" underprints on both sides of the note. Dark blue border design with intricate lathe work found on both sides of the note. Scarce, and we have not offered this type since our March 2019 Hong Kong sale. PMG comments "Splits".

1914-24年海峽殖民地叻嶼呷國庫銀票拾圓。TDLR印製。日期1921年6月20日。任何日期或分數均難得的版別。反面刻畫了踱步的老虎，兩面均有紅色的"TEN"底印。深藍色邊框，花紋設計精緻。珍罕，本行上一次呈獻已是2019年3月香港拍賣會。PMG標註"開裂"。

\$7,000 and up



41254

STRAITS SETTLEMENTS. The Government of the Straits Settlements. 10 Cents, 1919-20. P-6c. PMG Choice About Uncirculated 58 EPQ. Printed by FMS. Signature title of Treasurer. A popular type, offered here in an attractive grade.

1919-20年海峽殖民地叻嶼岬國庫銀票10分。FMS印製。會計簽名。倍受歡迎的版別，分數誘人。

\$700 and up



41255

STRAITS SETTLEMENTS. The Government of the Straits Settlements. 25 Cents, ND (1917). P-7. PMG Choice Extremely Fine 45. Printed by FMS. A very difficult early date 25 Cents note to locate, especially so in this impressive mid-grade level. The note displays dark gold underprint at center, with the primary design in jet black ink. Arms are at center with "25" counters in the top two corners and "cts" in the bottom two corners. The reverse of the note features an intricately lathed design in honey gold ink with a black design of a tiger at center.

1917年海峽殖民地叻嶼岬國庫銀票25分。FMSE印製。極其罕有的早期發行，如此精美的中等品相更甚。深金黃色中央底紋，上層主墨為亮黑色。中上方為徽章，兩角"25"銀碼，下方兩角為"cts"。反面花紋為蜂蜜金色，中間為以黑色為墨印的老虎。

\$3,000 and up



41256
STRAITS SETTLEMENTS. The Government of the Straits Settlements. 25 Cents, ND (1917). P-7. PMG Very Fine 20 Net. Repaired, Tear. Printed by FMS. Dark gold underprint at center. Black border design. Tiger on reverse at center. PMG comments "Repaired, Tear."

1917年海峽殖民地叻嶼呷國庫銀票25分。FMS印製。中央有暗金色底印。黑色邊框設計。反面中央印有老虎插圖。PMG標示"經修補，撕裂"。

\$1,000 and up

From the Paradise Collection.



41257
STRAITS SETTLEMENTS. The Government of the Straits Settlements. 1 Dollar, 1929. P-9a. PMG Very Fine 30. Printed by TDLR. Later date of January 1st, 1929.

1929年海峽殖民地叻嶼呷國庫銀票壹圓。TDLR印製。1929年1月1日，晚期發行。

\$500 and up



41258
STRAITS SETTLEMENTS. The Government of the Straits Settlements. 1 Dollar, 1925. P-9a. PMG Very Fine 30. Printed by TDLR. First date of January 1st, 1925.

1925年海峽殖民地叻嶼呷國庫銀票壹圓。TDLR印製。1925年1月1日，首年發行。

\$500 and up



41259
STRAITS SETTLEMENTS. Government of the Straits Settlements. 1 Dollar, 1930. P-9b. PMG Choice Very Fine 35. Printed by TDLR. A mid-grade offering of this popular denomination.

1930年海峽殖民地叻嶼呷國庫銀票壹圓。TDLR印製。中等評分，廣受歡迎的面值。

\$1,250 and up

1925 Straits Settlements 50 Dollars

1925年叻嶼呷國庫銀票伍拾圓



41260

STRAITS SETTLEMENTS. Government of the Straits Settlement. 50 Dollars, 1925. P-12a. PMG Very Fine 20. Printed by TDLR. Printed date of September 24th, 1925. Stalking tiger at center with vignette of King George V above. Watermarks of left and right facing elephants at both ends. Dark blue color scheme with black signatures, date and serial numbers. It has been four years since we have offered this variety to our bidders, with other auctions appearances being scarce. Destined for another long term collection, as these rare notes seldom trade hands. PMG comments "Minor Repairs, Stained".

1925年海峽殖民地政府叻嶼呷國庫銀票伍拾圓。TDLR印製。印刷日期1925年9月24日。匍匐的老虎居中，佐治五世像在上。兩端分別有朝左和朝右的大象水印。深藍主調，黑色簽名、日期和序列號。本行近四年未有呈獻，此枚在其他拍賣會亦極少面世，且鮮少有私人交易，值得藏家長久收藏。PMG標註"輕微修補，污漬"。

\$10,000 and up

From the Paradise Collection.



41261

STRAITS SETTLEMENTS. The Government of the Straits Settlements. 1 Dollar, 1931-34. P-16a. PMG About Uncirculated 55. Printed by BWC. Dated January 1st, 1934. Portrait of KGV at right with watermark of tigers head at left. Seldom offered this nice. PMG comments "Trimmed".

1931-34年海峽殖民地叻嶼呷國庫銀票壹圓。BWC印製。日期1934年1月1日。佐治五世人像居右，虎頭水印在左。如此精美品相難能可貴。PMG標註"經裁剪"。

\$3,000 and up



41262

STRAITS SETTLEMENTS. The Government of the Straits Settlements. 1 Dollar, 1931-34. P-16a. PMG Choice Very Fine 35. Printed by BWC. Dated January 1st, 1931.

1931-34年海峽殖民地叻嶼呷國庫銀票壹圓。BWC印製。日期1931年1月1日。

\$1,500 and up



41263

STRAITS SETTLEMENTS. Government of the Straits Settlements. 1 Dollar, 1931-34. P-16a. PMG Very Fine 20. Printed by BWC. Dated January 1st, 1934.

1931-34年海峽殖民地叻嶼呷國庫銀票壹圓。BWC印製。日期1934年1月1日。

\$500 and up



41264

STRAITS SETTLEMENTS. The Government of the Straits Settlements. 1 Dollar, 1935. P-16b. PMG Extremely Fine 40 EPQ. Printed by BWC. Dated January 1st, 1935. An appealing mid-grade example, offered with fully original paper.

1935年海峽殖民地叻嶼呷國庫銀票壹圓。BWC印製。日期：1935年1月1日。原紙，中等評分。

\$500 and up

1931 10 Dollars 1931年拾圓



41265

STRAITS SETTLEMENTS. The Government of the Straits Settlements. 10 Dollars, 1931-34. P-18a. PMG Very Fine 30. Printed by BWC. Dated January 1st, 1931. First date for the series, and highly desirable.

1931-34年海峽殖民地叻嶼呷國庫銀票拾圓。BWC印製。日期：1931年1月1日。此系列的首年發行，倍受追捧。

\$2,500 and up

From the Paradise Collection.

Impressive CU 10 Dollars 令人印象深刻拾圓



41266

STRAITS SETTLEMENTS. Government of the Straits Settlements. 10 Dollars, 1935. P-18b. PMG Choice Uncirculated 63. Printed by BWC. Dated January 1st, 1935. Bold green inks with King George at right, and a Tiger's Head watermark at left. Out of 820 notes graded by PMG for this variety, just four have been graded finer than this example. An excellent opportunity to acquire this condition rarity for the type. PMG Pop 3/4 Finer.

1935年海峽殖民地叻嶼呷國庫銀票拾圓。BWC印刷。1935年1月1日。深邃的綠色印壓，右邊是喬治國王，左邊是虎頭水印。PMG 共評820張同版紙鈔中，僅四張更高分。獲得稀罕版式的絕佳機會。PMG 同分有二，四張更高分。

\$10,000 and up



41267
STRAITS SETTLEMENTS. The Government of the Straits Settlements. 10 Dollars, 1935. P-18b. PMG Very Fine 30. Printed by BWC. KGV at right with watermark at left. PMG comments "Minor Rust."
 1935年海峽殖民地叻嶼呷國庫銀票拾圓。BWC印製。佐治五世在右，水印在左。PMG標註"輕微鏽跡"。
\$2,000 and up

THAILAND



41268
THAILAND. Government of Siam. 1 Baht, ND (1939). P-30. PMG Choice About Uncirculated 58 EPQ. Printed by TDLR. Signature #15-16. Type 1 heading. Lovely color and fully original paper.
 1939年泰國政府銀行1泰銖。TDLR 印製。I 型標題。原紙，色彩艷麗。
 พศ 2483(1939) ธนบัตรรัฐบาลสยาม รัชกาลที่ 8 ชนิดราคา 1 บาท Type I, สภาพสีของแบงก สวย เต็ม ๆ ผลิตจาก TDLR p.30
\$400 and up



41269
THAILAND. Government of Thailand. 5 Baht, ND (1946). P-64. PMG Uncirculated 62. Printed by TP. Block 37. Signature #22.
 1946年泰國政府銀行5泰銖。TP印製。冠字37。2號簽名。
 2489(1946) ธนบัตรรัฐบาลไทย รัชกาลที่ 8 ชนิดราคา 5 บาท ลายเซ็น 22 ผลิตที่ TP 印製。冠字37。22號簽名。พศ 2483(1939) ธนบัตรรัฐบาลสยาม รัชกาลที่ 8 ชนิดราคา 1 บาท Type I, สภาพสีของแบงก สวย เต็ม ๆ ผลิตจาก TDLR p.30
\$400 and up



41270
THAILAND. Lot of (5). Bank of Thailand. 5, 10, 50 and 100 Baht, Mixed Dates. P-Variou. Error Notes. Very Fine to About Uncirculated. A neat grouping of five errors, which includes doubled prints and inking errors. The one 100 Baht has staining on the back. **SOLD AS IS/NO RETURNS.**
 不同年份泰國銀行5, 10, 50 & 100泰銖。五張錯版鈔。精美的五張錯版，主要是雙重印刷或印墨錯誤。其中一張100泰銖背面有污漬。現況出售，概不退换。
 กรุ๊ปล็อต ธนบัตร 5 ใบ เป็นแบงก์ตลก ธนาคารแห่งประเทศไทย ชนิดราคา 5, 10, 50, 100 บาท ขอสังเกต มีรอยเปื้อน ต้องตรวจสอบขายแล้ว ไม่รับคืน
\$1,000 and up

TIBET

41271

TIBET. Lot of (4). Government of Tibet. 5, 10 & 100 Srang, ND (1941-1959). P-8, 9 & 11. Very Fine. Damage/issues are noticed. Personal inspection of this lot is highly recommended. SOLD AS IS/ NO RETURNS.

1941-59年西藏地方政府5, 10 & 100章桑。四張。可見紙面缺損或其他瑕疵，建議買家仔細檢閱。現況出售，概不退換。

\$400 and up



41273

(t) TIBET. Local Government of Tibet. 100 Srang, ND (1942-59). P-11a. PMG About Uncirculated 53. Large text 93-94mm. Vibrant orange, red, green, purple & yellow inks blaze through the encapsulation surface of this visually appealing 100 Srang note.

1942-59年西藏地方政府100章桑。生動活躍的橙色、紅色、綠色、紫色和黃色印墨，賞心悅目。

\$750 and up

41272

(t) TIBET. Local Government of Tibet. 100 Srang, ND (1942-59). P-11a. PMG Choice Uncirculated 64. Large text 93-94mm. Vibrant inks and bold design details are found on this Choice Uncirculated 100 Srang. PMG comments "Small Tear."

1942-59年西藏地方政府100章桑。印墨生動，圖文深厚，躍然紙上。PMG標註"小撕裂"。

\$400 and up



41274

TIBET. Local Government of Tibet. 100 Srang, ND (1942-59). P-11c. PMG Choice Uncirculated 63 EPQ. With inverted watermark. Bright inks pop on this popular 100 Srang note. Found with PMG's coveted EPQ qualifier.

1942-59年西藏地方政府100章桑。水印倒置。印墨明亮，廣受歡迎的一枚。令人垂涎的PMG EPQ認證。

\$400 and up



41275
TIBET. Government of Tibet. 100 Srang, ND (1942-59). P-11b. PCGS Banknote Choice Uncirculated 63 PPQ. Text 86mm long. Watermark of security legend. Vivid ink pops on this popular Tibetan 100 Srang note.

1942-59年西藏地方政府100章桑。藏文86mm長。防偽藏文水印。印墨生動活躍。

\$700 and up

TIMOR



41276
TIMOR. Lot of (2). Banco Nacional Ultramarino. 5 & 50 Avos, 1940. P-12x & 14x. Fine & Very Fine. A duo of Australian forgeries of these Timor notes.

1940年東帝汶大西洋銀行5 & 50分。兩張。兩張澳大利亞偽造的帝汶紙幣。

\$750 and up

41277

TIMOR. Banco Nacional Ultramarino. 60 Escudos, 1959. P-23a. PMG Choice Uncirculated 63 EPQ. One of just eight examples graded by PMG for this elusive variety. PMG Pop 1/1 Finer.

1959年東帝汶大西洋銀行60 埃斯庫多。PMG 僅評鑒過八張，此為其一。PMG 無同分，1 張更高分。

\$1,000 and up

UNITED ARAB EMIRATES



41278

UNITED ARAB EMIRATES. United Arab Emirates Central Bank. 20 Dirhams, 1997. P-21a★. Replacement. PMG Superb Gem Uncirculated 67 EPQ. Watermark of Falcon. Replacement. PMG Pop 3/1 Finer.

1997年阿拉伯聯合酋長國中央銀行 20 迪拉姆。替換票。隼屬水印。替換券。PMG同分有三，另有一枚更高分。

\$1,200 and up

VIETNAM



41279

VIETNAM. Viet-Nam Dan-Chu Cong-Hoa. 20 Dong, ND (1946). P-5. PMG About Uncirculated 50. Block G. One of only 10 examples graded by PMG for this elusive type. PMG comments "Previously Mounted".

1946年越南民主共和國貳拾元。冠字G。PMG僅評有10枚。PMG標註"曾經裝幀"。

\$400 and up



41280

VIETNAM. Viet-Nam Dan-Chu Cong-Hoa. 20 Dong, ND (1946). P-6. PMG About Uncirculated 55. Block H. Ho Cho Minh at left with bank name above. An elusive 20 Dong from the 1946 series. PMG comments "Previously Mounted". PMG Pop 1/1 Finer.

1946年越南民主共和國貳拾元。冠字H。胡志明在左，上銀行名。1946年系列。PMG標註"曾經裝幀"。PMG第二高分僅此一枚，另有一枚更高分。

\$400 and up



41282

VIETNAM. Viet-Nam Dan-Chu Cong-Hoa. 100 Dong, ND (1950). P-33s. Specimen. PMG Choice Uncirculated 63. Block GM. PMG Pop 1/2 Finer.

1950年越南民主共和國壹佰元。樣張。冠字GM。同分僅此，另有兩枚更高分。

\$100 and up



41281

VIETNAM. Viet-Nam Dan-Chu Cong-Hoa. 100 Dong, ND (1946). P-8b. PMG Very Fine 25. PMG comments "Pinholes".

1946年越南民主共和國壹佰元。PMG標註"針孔"。

\$150 and up



41283

VIETNAM. Viet-Nam Dan-Chu Cong-Hoa. 100 Dong, 1952. P-40As. Specimen. PMG Gem Uncirculated 65 EPQ. Block F. Specimen. PMG Pop 2/1 Finer.

1952年越南民主共和國壹佰元。樣張。冠字F。樣票。PMG評鑒中同分有一，另有一枚更高分。

\$600 and up



41284

VIETNAM. Viet-Nam Dan-Chu Cong-Hoa. 100 Dong, 1952. P-40As. Specimen. PMG Choice Uncirculated 64. Block P. Blue “Giay Mau” overprint.

1952年越南民主共和國壹佰元。樣張。冠字P。藍色“Giay Mau”加蓋。

\$400 and up



41285

VIETNAM. Viet-Nam Dan-Chu Cong-Hoa. 100 Dong, 1952. P-40As. Specimen. PMG Choice Uncirculated 63. Block M. Blue “Giay Mau” overprint. Specimen.

1952年越南民主共和國壹佰元。樣張。冠字M。藍色“Giay Mau”加蓋。樣票。

\$600 and up



41286

VIETNAM. Viet-Nam Dan-Chu Cong-Hoa. 500 Dong, 1951. P-64a. PMG Gem Uncirculated 66 EPQ. Printed by CPFS. Always in demand at this grade level.

1951年越南民主共和國伍佰元。CPFS印製。此等品相經久不衰。

\$400 and up



41288

VIETNAM. Viet-Nam Dan-Chu Cong-Hoa. 200 Dong, 1954. P-Unlisted. Remainder. PMG Uncirculated 62. Unissued remainder. Ho Chi Minh portrait at left. We cannot recall handling this rare Unlisted type in recent memory. Scarce.

1954年越南民主共和國貳佰元。庫存票。未發行庫存票。胡志明像在左。未經收錄的版本，編者未有本行曾經手此版的記憶。珍罕。

\$500 and up



41289

VIETNAM. Ministry of Finance. 200 Dong, 1964. P-Unlisted. PMG Superb Gem Uncirculated 67 EPQ. Receipt bond. No. 6X 09517. The first example of this elusive type that we have encountered in recent memory. PMG comments "Without Counterfoil".

1964年越南財政部貳佰元。國債券。編號6X 09517。本行經手過品相最佳的一枚。PMG標註"無存根"。

\$400 and up

41287

VIETNAM. Lot of (3). Ngan Hang Nha Nuooc Viet Nam. 10,000, 100,000 & 500,000 Dong, ND (2003-15). P-119s, 122s & 124s. Specimens. PMG Gem Uncirculated 65 EPQ to Superb Gem Unc 67 EPQ. Polymer. A trio of modern Vietnam Specimens, all of which are in impressive Gem grades.

2003-15年越南銀行10,000, 100,000 & 500,000 盾。三張樣張。膠質。三張現代發行的越南樣票，均呈令人讚歎的Gem品相。

\$500 and up

VIETNAM, SOUTH



41290

VIETNAM, SOUTH. Lot of (3). National Bank of Vietnam. 5 & 10 Dong, ND (1955-1962). P-2s1, 3s, & 5s1. Specimens. PMG About Uncirculated 50 to Choice Uncirculated 64. Included in this lot are P-2s1 in CU 64; P-3s in AU 50; and P-5s1 in CU 63. PMG comments "Previously Mounted" on P-3s & P-5s1.

1955-62年越南國家銀行5盾和10盾。樣票。P-2s1獲評CU 64，P-3s獲評AU 50，P-5s1獲評CU 63。P-3s和P-5s1有PMG標註"曾經裝幀"。

\$500 and up

Specimen 1000 Dong

1000盾樣張

Pop 1/None Finer

冠軍分弧品



41291

VIETNAM, SOUTH. National Bank. 1000 Dong, ND (1956). P-4As. Specimen. PCGS Banknote Superb Gem Uncirculated 68 PPQ. Without control number. With black "Giy Mau" overprint and watermark of young woman's profile. Printed by BdF, without imprint. This 1000 Dong Specimen is the Holy Grail of notes from the Republic of Viet Nam. This note was proposed to the government after the Thomas De La Rue Company was commissioned to create a piece that represented the essence of South Viet Nam. The Old Man was printed to signify dedication and longevity, while he stared at the temple that represented the religious sentiment of the region. On the reverse is a woman at right with a Junk on river at left. The border design is comprised of multiple colors offering exceptional appeal. Scarcely seen or offered in this Superb Gem state of preservation, so expect heavy bidding presence on this lot. At the time of cataloging, PMG has yet to grade this variety in this grade level. PCGS Banknote Pop 1/None Finer.

1956年南越國家銀行1000盾。樣張。無道具編號。黑色"Giy Mau"加蓋，年輕女性水印。BdF印製，無廠印。越南共和國紙幣中最受追捧的一張。Thomas De La Rue 公司接受委託設計南越南的代表作後，向政府上呈了此張鈔票。鈔上印刷老人，象徵奉獻和長壽，其凝視著寺廟，表現出該地區的宗教情懷。反面女性居右，帆船在左。邊框為多彩設計，美輪美奐。Superb Gem 品相珍罕難得，定能掀起激烈競投。編撰圖錄時，PMG未有此分紀錄，PCGS紙幣評級中此張為獨有的冠軍分。

\$25,000 and up



41292

VIETNAM, SOUTH. Ngan Hang Quoc Gia Viet Nam. 200 Dong, ND (1958). P-9s2. Specimen. PMG Superb Gem Uncirculated 67 EPQ. Printed by ABNC. Red "Specimen" overprint. PMG Pop 1/None Finer.

1958年越南銀行200盾。樣張。ABNC印刷。紅色樣票加蓋。PMG評鑑1枚，沒有更高分。

\$2,000 and up



41294

VIETNAM, SOUTH. Ngan Hang Quoc Gia Viet Nam. 500 Dong, ND (1955). P-10s2. Specimen. PMG Superb Gem Uncirculated 67 EPQ. Printed by ABNC. Red specimen overprint.

1955年南越銀行500盾。樣張。ABNC印製。紅色樣票加蓋。

\$500 and up



41293

VIETNAM, SOUTH. Ngan Hang Quoc Gia Viet Nam. 500 Dong, ND (1955). P-10s2. Specimen. PMG Superb Gem Uncirculated 67 EPQ. Printed by ABNC. Red "Specimen" overprint.

1955年南越銀行500盾。樣張。ABNC印刷。紅色樣票加蓋。

\$1,000 and up



41295

VIETNAM, SOUTH. National Bank. 200 Dong, ND (1955). P-14a. PMG Choice Very Fine 35. Printed by SBNC. Lithograph. PMG comments "Rust Lightened, Pinholes."

1955年南越國家銀行200盾。SBNC印製。石板印刷。PMG標註"鏽跡變淺，針孔"。

\$600 and up



41296

VIETNAM, SOUTH. Ngan Hang Quoc Gia Viet Nam. 1000 Dong, ND (1972). P-34s. Specimen. PCGS Currency Superb Gem New 68 PPQ. PCGS Currency comments "Hole Punch Cancelled".

1972年南越銀行1000盾。樣張。PCGS紙幣評級標註"打孔注銷"。

\$300 and up



41299

VIETNAM, SOUTH. Ngan Hang Quoc Gia Viet Nam. 10,000 Dong, ND (1975). P-36s1. Specimen. PMG Choice About Uncirculated 58 EPQ. Watermark of woman's head. Red Giay Mau overprint. Specimen No. 576.

1975年越南銀行10000盾。樣張。女性頭像水印。紅色Giay Mau加蓋印。樣張編號576。

\$400 and up

From the Paradise Collection.



41297

VIETNAM, SOUTH. Ngan Hang Quoc Gia Viet Nam. 5000 Dong, ND (1975). P-35s1. Specimen. PMG Superb Gem Uncirculated 67 EPQ. Watermark of woman's head. Red Giay Mau overprint. Specimen No. 776. Just two have been graded higher than this level by PMG.

1975年越南銀行5000盾。樣張。女性頭像水印。紅色Giay Mau加蓋印。樣張編號776。PMG僅兩張更高分。

\$800 and up

From the Paradise Collection.

41298

VIETNAM, SOUTH. Lot of (2). Ngan Hang Quoc Gia Viet Nam. 5000 & 10,000 Dong, ND (1975). P-35a & 36a. PMG Choice Very Fine 35 EPQ. Both notes are unissued, and are offered in the same Choice Very Fine 35 EPQ grade.

1975年越南銀行 5000 & 10,000 盾紙幣一組。兩張。兩枚均未發行，同獲評Choice Very Fine 35 EPQ。

\$400 and up

ZIMBABWE



41300

ZIMBABWE. Pack of (100). Reserve Bank of Zimbabwe. 100 Trillion Dollars, 2008. P-91. Uncirculated. A lovely, uncirculated pack of high denomination hyper-inflationary 100 Trillion Dollar notes. Corner bends/counting crinkles may be noticed. These are becoming scarce, as they are usually broken up for the sum of their parts.

2008年津巴布韋儲備銀行100 萬億元。一疊100張。精美、未經流通的一刀高面值通貨膨脹100兆紙幣。可見點鈔褶皺或邊角摺痕。如此一刀越趨罕見，因通常會被打散使用，從而七零八落。

\$8,000 and up



41301

ZIMBABWE. Pack of (100). Reserve Bank of Zimbabwe. 100 Trillion Dollars, 2008. P-91. Uncirculated. A pack of high denomination hyper-inflationary 100 Trillion Dollar notes which are uncirculated.

2008年津巴布韋儲備銀行100 萬億元。一疊100張。通貨膨脹的高面值發行，未經流通。

\$8,000 and up

END OF SESSION B

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

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 \$27.75 / maximum \$538.40), 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，美國對中國內地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進行拍賣。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27.75美元/最高538.40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。

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

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:
Stacks-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: OCBCSGSG



Terms & Conditions – Showcase and Collectors Choice Auctions

1. Auction Basics. This is a public auction sale (“Auction Sale”) conducted by bonded auctioneers, Stack’s Bowers Galleries or Stack’s Bowers and Ponterio (hereinafter referred to as “Auctioneer” and at times as “Stack’s Bowers”). Bidding in this Auction Sale constitutes acceptance by you (“Bidder”) of all the Terms of Sale stated herein. Bidders may include consignors who may bid and purchase lots in the Auction Sale consigned by the consignor or by other consignors pursuant to their consignment agreement with Stack’s Bowers (“Consignor” or “Consignors”). A Consignor that bids on their own lots in the Auction Sale may pay a different fee than the Buyer’s Premium charged to all other Buyers. Stack’s Bowers reserves the right to include in any auction sale its own material as well as material from affiliated or related companies, principals, officers or employees. Stack’s Bowers may have direct or indirect interests in any of the lots in the auction and may collect commissions. THE TWO PRECEDING SENTENCES SHALL BE DEEMED A PART OF THE DESCRIPTION OF ALL LOTS CONTAINED IN THE CATALOG. Where the Consignor has repurchased a lot and the lot is either returned to the Consignor or otherwise dealt with or disposed of in accordance with the Consignor’s direction, or pursuant to contractual agreement, Stack’s Bowers reserves the right to so note in the prices realized or to omit a price from the prices realized. Stack’s Bowers and its affiliates may bid for their own account at any auction. Stack’s Bowers and its affiliates may have information about any lot that is not known publicly, and Stack’s Bowers and its affiliates reserves the right to use such information, in a manner determined solely by them and for their benefit, without disclosing such information in the catalog, catalog description or at the auction. Bidder acknowledges and agrees that Stack’s Bowers and its affiliates are not required to pay a Buyer’s Premium, or other charges that other Bidders may be required to pay and may have access to information concerning the lots that is not otherwise available to the public. Any claimed conflict of interest or claimed competitive advantage resulting therefrom is expressly waived by all participants in the Auction Sale. Lots may carry a reserve (“Reserve”). A Reserve is a price or bid below which the Auctioneer will not sell an item or will repurchase on behalf of the Consignor or for Stack’s Bowers. Reserves may be confidential and not disclosed. The Buyer is the Bidder who makes the highest bid accepted by the Auctioneer, and includes the principal of any Bidder acting as an agent.

2. Descriptions and Grading. Bidder acknowledges that grading of most coins, currency and cryptocurrency tokens in this Auction has been determined by independent grading services, and those that are not may be graded by Stack’s Bowers. Grading of rare coins, currency and crypto tokens is subjective and, even though grading has a material effect on the value of the coins, currency and cryptocurrency tokens, grading may differ among independent grading services and among numismatists. Stack’s Bowers is not responsible for the grades assigned by independent grading services, and makes no warranty or representation regarding such grades. Bidder further acknowledges and agrees that grades assigned by Stack’s Bowers and lot descriptions are based solely upon an examination of the coins, currency and cryptocurrency tokens and are intended to identify coins, currency and cryptocurrency and note any perceived characteristics. However, coin grading and descriptions are subjective. Stack’s Bowers does not warrant the accuracy of such grading or descriptions, nor do they in any way form the basis for any bid. All photographs in this catalog are of the actual items being sold but may not be the actual size or to scale.

3. The Bidding Process. The Auctioneer shall have the right to open or accept the bidding on any lot by placing a bid on behalf of the Consignor or his or her agent; a Bidder by mail, telephone, Internet or telefax; or any other participant in the Auction Sale. Bids must be for an entire lot and each lot constitutes a separate sale. All bids must be on increment as established by the Auctioneer, or half increment (a cut bid). Non-conforming bids will be rounded down to the nearest half or full increment and this rounded bid will be the bidder’s high bid. No lot will be broken up unless otherwise permitted by the Auctioneer. Lots will be sold in their numbered sequence unless Auctioneer directs otherwise. All material shall be sold in separate lots to the highest Bidder as determined by the Auctioneer. Auctioneer shall have the right in its sole and absolute discretion to accept or decline any bid, establish bid increments, challenge any bid or bidding increment, to reduce any mail bid received, adjudicate all bidding disputes, to exclude any bidder and to determine the prevailing bid. The Auctioneer shall have the right, but not the obligation, to rescind the acceptance of any bid and place the lot(s) for Auction Sale again. Auctioneer’s decision on all bidding disputes shall be binding and final. For the mail and Internet Bidder’s protection, no “unlimited” or “buy” bids will be accepted. When identical bids are received for a lot, preference is given to the first bid received as determined by the Auctioneer. A mail bid will take precedence over an identical floor bid; a Floor Bidder, Telephone Bidder and Live Internet Bidder must bid higher than the highest mail bid to be awarded any lot. Cut bids are only accepted on bids greater than \$500 and each bidder may only execute one cut bid

per lot. Bids will not be accepted from persons under eighteen (18) years of age without 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.

THIS IS NOT AN APPROVAL SALE. Bidders who physically attend the Auction sale, either personally or through an agent (“Floor Bidders”) should carefully examine all lots which they are interested in purchasing. Bidders who bid by telephone, either personally or through an agent, or through our live auction software receive a similar benefit as Floor Bidders in being able to actively participate in the live Auction Sale (“Telephone Bidders” and “Live Internet Bidders”). Except as otherwise expressly provided in these Terms of Sale, NO PURCHASED ITEMS MAY BE RETURNED FOR ANY REASON. All prospective Bidders who examine the lot(s) prior to the Auction Sale personally assume all responsibility for any damage that Bidder causes to the lot(s). Stack’s Bowers shall have sole discretion in determining the value of the damage caused, which shall be promptly paid by such Bidder.

Certain auctions or auction sessions, will be conducted exclusively over the Internet, and bids will be accepted only from pre-registered Bidders.

STACK’S BOWERS IS NOT RESPONSIBLE FOR ANY ERRORS IN BIDDING. All Bidders should make certain to bid on the correct lot and that the bid is the bid intended. Once the hammer has fallen and the Auctioneer has announced the Buyer, the Buyer is unconditionally bound to pay for the lot, even if the Buyer made a mistake. Stack’s Bowers reserves the right to withdraw any lot at any time, even after the hammer has fallen, until the Buyer has taken physical possession of the lot. No participant in the Auction Sale shall have a right to claim any damages, including consequential damages if a lot is withdrawn, even if the withdrawal occurs after the Auction Sale.

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

Terms & Conditions – Showcase and Collectors Choice Auctions (cont.)

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 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

Terms & Conditions – Showcase and Collectors Choice Auctions (cont.)

not be granted return privileges, except for authenticity.

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, uninterrupted or 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.

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項支付。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

Terms & Conditions – Showcase and Collectors Choice Auctions (cont.)

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

Terms & Conditions – Showcase and Collectors Choice Auctions (cont.)

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、私密金鑰的存在，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 保留啓動申訴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) 年內啓動，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。

請注意：存放拍賣品的透明底座僅為方便觀察及檢視該拍賣品，並不適合長期存放。

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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THE OCTOBER 2022 HONG KONG AUCTION

2022年香港十月拍賣會

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Session I - Chinese Paper Money

Part 1 - Internet Only ★

Sunday, October 9, 2022
9:00 AM Hong Kong Time
(Saturday, October 8, 2022
6:00 PM Pacific Time)
Lots 42001-42951

I節 — 中國紙幣 — 上部 限網上出價 ★

2022年10月9日星期日
上午9:00開始，HKT香港當地時間
(2022年10月8日星期六
下午6:00開始，PT美西當地時間)
拍賣品 42001- 42951

Session K - Chinese Paper Money

Part 2 - Internet Only ★

Monday, October 10, 2022
9:00 AM Hong Kong Time
(Sunday, October 9, 2022
6:00 PM Pacific Time)
Lots 43001-43872

K節 — 中國紙幣 — 下部 限網上出價 ★

2022年10月10日星期一
上午9:00開始，HKT香港當地時間
(2022年10月9日星期日
下午6:00開始，PT美西當地時間)
拍賣品 43001-43872

Session M - Hong Kong & World Paper Money - Internet Only ★

Tuesday, October 11, 2022
9:00 AM Hong Kong Time
(Monday, October 10, 2022
6:00 PM Pacific Time)
Lots 44001-44653

M節 — 香港及世界紙幣 限網上出價 ★

2022年10月11日星期二
上午9:00開始，HKT香港當地時間
(2022年10月10日星期一
下午6:00開始，PT美西當地時間)
拍賣品 44001-44653



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