



THE
KEITH AUSTIN COLLECTION
 OF SWATOW NOTES
and Other Properties



Stack's & Bowers
 AND PONTERIO

October 5, 2023 • Hong Kong
 2023年10月香港拍賣會
 2023年10月5日



Stack's Bowers Galleries

Upcoming Auction Schedule

Coins and Currency

Date	Auction	Consignment Deadline
September 29, 2023	Stack's Bowers Galleries – <i>World Paper Money</i> Official Auction of the Maastricht Paper Money Show	Visit StacksBowers.com
October 5-8 & 12-17, 2023	Stack's Bowers and Ponterio – <i>Chinese & Asian World Coins & Hong Kong World Paper Money</i>	Visit StacksBowers.com
October 11, 2023	Collectors Choice Online Auction – <i>U.S. Coins</i> StacksBowers.com	September 19, 2023
October 25-26, 2023	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	October 2, 2023
October 27, 2023	Collectors Choice Online Auction – <i>World Paper Money</i> StacksBowers.com	September 15, 2023
November 1-3, 2023	Collectors Choice Online Auction – <i>Ancient & World Coins</i> StacksBowers.com	August 29, 2023

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.

On July 27, 2022, the United States enacted new tariffs on collector's items of **Russian Federation or Republic of Belarus origin**, including bullion and numismatic coins and banknotes. This lot was manufactured in the Russian Federation or the Republic of Belarus and was sourced from outside the United States for this auction after the tariffs were enacted. Accordingly, any client who wishes to take delivery of this item within the United States will be subject to a 35% import tariff plus a processing fee of 0.3464% (minimum \$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，美國對中國原產的所有收藏品徵收新關稅，當中包括金條、錢幣及紙幣。此拍品於中國製造，並在關稅頒佈後從美國境外徵集以舉行拍賣。因此，任何希望在美國境內提貨及交付的客戶均將被徵收7.5%的進口關稅加0.3464%的手續費（於編輯圖錄之時，手續費最低27.75美元/最高 538.40美元，金額可能有變動）。

自2022年7月27日起，美國對俄羅斯聯邦或白俄羅斯共和國原產的所有收藏品徵收新關稅，當中包括金條、錢幣及紙幣。此拍品於俄羅斯聯邦或白俄羅斯共和國製造，並在關稅頒佈後從美國境外徵集以舉行拍賣。因此，任何希望在美國境內提貨及交付的客戶均將被徵收35%的進口關稅加0.3464%的手續費（於編輯圖錄之時，手續費最低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 20037: (t) CHINA--MISCELLANEOUS. 1 Ho Chuang. 100 Cash or 7 Mace Silver, Swatow, 1898. P-Unlisted. PMG Very Fine 30. Paper Damage; Lot 20038: (t) CHINA--MISCELLANEOUS. The Swatow Chiuchow and Kikyong E.Hua Bank. 5 Dollars, 1906. P-Unlisted. PMG Fine 12. Corners Missing, Rust, Annotations; Lot 20003: (t) CHINA--FOREIGN BANKS. Banque Industrielle de Chine. 10 Swatow Mexican Dollars, Swatow overprinted on Shanghai, 1915. P-S397Fa. S/M#C254-3d. PMG Choice Very Fine 35; Lot 20007: (t) CHINA--MISCELLANEOUS. Central Bank of China. 100 Dollars, 1923. P-179c. PMG Very Fine 25; Lot 20077: (t) CHINA--MISCELLANEOUS. Te Mou Piao "Private Issue" Chaoyang County. 1 Dollar, 1935. P-Unlisted. PMG Choice Fine 15.

Back Cover (top to bottom, left to right): Lot 20033: (t) CHINA--MISCELLANEOUS. Hung An Chuang, Swatow. 100 Dollars, 1933. P-Unlisted. PMG Fine 12. Stamp Included; Lot 20064: (t) CHINA--MISCELLANEOUS. Pan Yuen Chong Bank, Jieyang County. 10 Dollars, 1910. P-Unlisted. Remainder. PMG Choice Uncirculated 64; Lot 20018: (t) CHINA--MISCELLANEOUS. Chia Cheng Chuang, Swatow. 100 Dollars, 1933. P-Unlisted. PMG Choice Fine 15. Stamp Included; Lot 20139: (t) CHINA--REPUBLIC. (Consecutive Pair). Bank of China. 10 Dollars, Canton, 1912. P-27b. S/M#C294-32b. Both PMG Choice About Uncirculated 58; Lot 20161: (t) CHINA--FOREIGN BANKS. The Hong Kong & Shanghai Banking Corporation. 5 Dollars, Shanghai, 1919. P-S352A. S/M#Y13-31. PMG Choice About Uncirculated 58 EPQ; Lot 20162: CHINA--FOREIGN BANKS. The Hong Kong & Shanghai Banking Corporation. 5 Dollars, Shanghai, 1919. P-S352A. S/M#Y13-31. PMG Choice About Uncirculated 58 EPQ; Lot 20100: (t) CHINA--MISCELLANEOUS. Lot of (2). Kwong Fook Fung. 1 Dollar, Swatow and Ting Chow, 1914. P-Unlisted. Reminders. PMG 20 Repaired, Stains and PCGS Banknote 62 Uncirculated.



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES *and Other Properties*



October 5, 2023 • 10:00 AM HKT
Featured in the October 2023 Hong Kong Auction

California Office

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

New York Office

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

Boston Office

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

Philadelphia Office

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

Hong Kong Office

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

New Hampshire Office

Tel: 603.569.0823

Oklahoma Office

Tel: 800.817.2646

South Carolina Office

Tel: 800.854.2888

Virginia Office

Tel: 757.919.1240

Paris Office

Tel: +011.33.6.14.32.3177

Vancouver Office

Tel: +1.778.403.6677



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、G、H、I、J及K節）

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

電郵及郵寄競投表

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

郵寄收件人:

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

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

現場拍賣

親身出席現場拍賣的安排將遵循當地的法規及對COVID-19的指示而進行。

美國關稅

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

How to Bid

Internet Absentee or Proxy Bidding

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

Stack's Bowers Galleries iBid Live

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

Live Telephone Bidding (Sessions A, B, C, D, G, H, I, J & K)

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

Email and Mail Bidding

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

Mail:

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

OR

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

Live Bidding

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

United States Tariffs

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

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

柯士甸汕頭及中國鈔票集藏

2023年10月5日 • 2023年10月香港拍賣會

預展日程

加州科斯塔梅薩市總公司（敬請預約）：2023年9月18-20日（上午9:00至下午5:00）

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

香港辦事處（敬請預約）：2023年9月29日至10月15日（上午9:00至下午6:00）

地點：九龍尖沙咀彌敦道132號美麗華廣場A座22樓2202-03室

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

現場競投

A-D及H-K節：

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

G節：瑰寶之夜

香港九龍尖沙咀彌敦道118號
香港美麗華酒店
3樓1-3室進行

拍賣會詳情

A節 一柯士甸汕頭及中國鈔票集藏

2023年10月5日星期四
上午10:00開始，HKT香港當地時間
(2023年10月4日星期三)
下午7:00開始，PT美西當地時間
拍賣品 20001-20287

B節 一倫敦切爾西1948-1980年中國人民銀行鈔票集藏 ★

2023年10月5日星期四
下午2:00開始，HKT香港當地時間
(2023年10月4日星期三)
下午11:00開始，PT美西當地時間
拍賣品 21001-21060

C節 一世界各國紙幣 ★

2023年10月5日星期四
下午4:00開始，HKT香港當地時間
(2023年10月5日星期四)
上午1:00開始，PT美西當地時間
拍賣品 22001-22284

D節 一中國內地、澳門和香港地區紙幣★

2023年10月6日星期五
上午10:00開始，HKT香港當地時間
(2023年10月5日星期四)
下午7:00開始，PT美西當地時間
拍賣品 23001-23570

E節 一中國紙幣 僅限網絡出價✦

2023年10月7日星期六
上午9:00開始，HKT香港當地時間
(2023年10月6日星期五)
下午6:00開始，PT美西當地時間
拍賣品 24001-25130

F節 一香港、澳門及世界紙幣 僅限網絡出價✦

2023年10月8日星期日
上午9:00開始，HKT香港當地時間
(2023年10月7日星期六)
下午6:00開始，PT美西當地時間
拍賣品 26001-26619

G節 一瑰寶之夜★

2023年10月12日星期四
上午11:00開始，HKT香港當地時間
(2023年10月11日星期三)
下午8:00開始，PT美西當地時間
拍賣品 30001-30285

H節 一中國機製幣（上）★

2023年10月13日星期五
上午10:00開始，HKT香港當地時間
(2023年10月12日星期四)
下午7:00開始，PT美西當地時間
拍賣品 31001-31615

I節 一古錢及中國機製幣（下）★

2023年10月14日星期六
上午10:00開始，HKT香港當地時間
(2023年10月13日星期五)
下午7:00開始，PT美西當地時間
拍賣品 32001-32554

J節 一中國古錢、現代金銀幣及外國錢幣（上）★

2023年10月15日星期日
上午10:00開始，HKT香港當地時間
(2023年10月14日星期六)
下午7:00開始，PT美西當地時間
拍賣品 33001-33631

K節 一外國錢幣（下）★

2023年10月16日星期一
上午10:00開始，HKT香港當地時間
(2023年10月15日星期日)
下午7:00開始，PT美西當地時間
拍賣品 34001-34562

★請參考本次2023年10月香港拍賣的另外兩本圖錄，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。

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



拍賣品領取時間

拍賣品將於10月6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)

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

The Keith Austin Collection of Swatow Notes and Other Properties

October 5, 2023 • The October 2023 Hong Kong Auction

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 18-20, 2023 (9:00 AM - 5:00 PM)

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

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

September 29-October 15, 2023 (9:00 AM - 6:00 PM)

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

Auction Locations

Sessions A-D & H-K: Hong Kong Office

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

No. 132 Nathan Road, Tsim Sha Tsui,

Kowloon, Hong Kong

Session G: Rarities Night

The Mira Hong Kong Hotel

Function Rooms 1-3, 3rd Floor

118 Nathan Road, Tsim Sha Tsui,

Kowloon, Hong Kong

Auction Details

**Session A - The Keith Austin
Collection of Swatow Notes &
Other Properties**

Thursday, October 5, 2023

10:00 AM Hong Kong Time

(Wednesday, October 4, 2023

7:00 PM Pacific Time)

Lots 20001-20287

**Session B - The London Chelsea ★
Collection of People's Bank
Banknotes 1948-1980**

Thursday, October 5, 2023

2:00 PM Hong Kong Time

(Wednesday, October 4, 2023

11:00 PM Pacific Time)

Lots 21001-21060

Session C - World Paper Money ★

Thursday, October 5, 2023

4:00 PM Hong Kong Time

Thursday, October 5, 2023

1:00 AM Pacific Time)

Lots 22001-22284

**Session D - Chinese, Macau
& Hong Kong Paper Money ★**

Friday, October 6, 2023

10:00 AM Hong Kong Time

(Thursday, October 5, 2023

7:00 PM Pacific Time)

Lots 23001-23570

**Session E - Chinese Paper Money
Internet Only †**

Saturday, October 7, 2023

9:00 AM Hong Kong Time

(Friday, October 6, 2023

6:00 PM Pacific Time)

Lots 24001-25130

**Session F - Hong Kong,
Macau & World Paper Money
Internet Only †**

Sunday, October 8, 2023

9:00 AM Hong Kong Time

(Saturday, October 7, 2023

6:00 PM Pacific Time)

Lots 26001-26619

Session G - Rarities Night ★

Thursday, October 12, 2023

11:00 AM Hong Kong Time

(Wednesday, October 11, 2023

8:00 PM Pacific Time)

Lots 30001-30285

**Session H - Chinese
Provincial Coins Part 1 ★**

Friday, October 13, 2023

10:00 AM Hong Kong Time

(Thursday, October 12, 2023

7:00 PM Pacific Time)

Lots 31001-31615

**Session I - Chinese Provincial Coins
Part 2 & Vintage Chinese Coins ★**

Saturday, October 14, 2023

10:00 AM Hong Kong Time

(Friday, October 13, 2023

7:00 PM Pacific Time)

Lots 32001-32554

**Session J - Ancient &
Modern Chinese Coins &
Foreign Coins Part 1 ★**

Sunday, October 15, 2023

10:00 AM Hong Kong Time

(Saturday, October 14, 2023

7:00 PM Pacific Time)

Lots 33001-33631

Session K - Foreign Coins Part 2 ★

Monday, October 16, 2023

10:00 AM Hong Kong Time

(Sunday, October 15, 2023

7:00 PM Pacific Time)

Lots 34001-34562

★ Please refer to our other October 2023 Hong Kong auction catalogs for further listings of Chinese, Asian and Foreign Coins and Paper Money. View our entire auction schedule online at StacksBowers.com.

† There are no printed catalogs for the Internet Only sessions. Visit StacksBowers.com to view and bid on these lots.

Lot Pickup

Lot Pickup will be conducted at the Hong Kong Office starting October 6 by appointment only.

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.

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



關於競投、信用額及可接受的付款方式的重要通告

買方佣金

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

競投

- 所有競投須以美元作價。

競投限制

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

美國關稅

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

可接受的付款方式

- 我們歡迎客戶以銀行本票、匯票、保付支票、電匯或其他即時銀行匯款付款，並以美元或港幣支付。
- 本次拍賣不接受以現金付款。
- 接受以Paypal 支付美元2,500或以下的發票。如閣下的發票介乎美元2,500-10,000而希望以信用卡支付，請直接致電+852.2117.1191 (亞洲客戶) 或+1.949.253.0916處理 (亞洲以外地區的客戶)。
- 接受以Union Pay儲蓄卡支付美元10,000以下的發票。
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問題？

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

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

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

Bank Wire Information for US Dollars to our US Account:

美國帳號 (美元)

收款銀行: CIBC Bank USA

銀行地址: 120 South LaSalle Street

Chicago, IL 60603

匯款路徑號 ABA/routing#: 0710-0648-6

受款帳號: 2612038

受款公司名:

Stacks-Bowers Numismatics, LLC

Bank Wire Information for US Dollars to our US Account:

美國帳號 (美元)

適合國際匯款

所有國際匯款*, 請電匯至以下銀行:

收款銀行: CIBC Bank USA

銀行地址: 120 South LaSalle Street

Chicago, IL 60603

受款帳號: 2612038

受款公司名:

Stacks-Bowers Numismatics, LLC

國際電碼 Swift Code: PVTBUS44

Bank Wire Information for Hong Kong Dollars to our

Hong Kong Account:

香港帳號 (港幣)

收款銀行: The Bank of East Asia, Limited

銀行地址: 10 Des Voeux Road,

Central, Hong Kong

銀行編號: 015

(for local bank transfer CHATS / RTGS only)

受款公司名:

Stack's Bowers and Ponterio, LTD

受款帳號: 015-514-68-03084-2

國際電碼 Swift Code: BEASHKHH

Bank Wire Information for US Dollars to our Singapore Account:

新加坡帳號 (美元)

收款銀行:

Oversea-Chinese Banking Corporation Limited

銀行地址:

65 Chulia Street, OCBC Centre, Singapore 049513

受款帳號: 503471195301

受款公司名:

STACK'S BOWERS AND PONTERIO, LIMITED

國際電碼: OCBCSGSG

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

Important Information About Bidding, Credit and Accepted Forms of Payment

Buyer's Premium

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

Placing Bids

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

Bid Limits

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

United States Tariffs

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

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

Accepted Forms of Payment

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

Questions?

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

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

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

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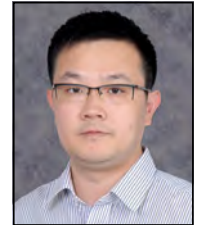
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KEITH AUSTIN IN HIS OWN WORDS

I was born in Carlisle, England in 1940, not in a hospital but in my mother's bedroom, which at the time was customary. As it was wartime, it was not until 1946 that I first met my father following his return from Burma. Carlisle is a small city in the very north of England only nine miles from the Scottish border and with a long history of conflict with this neighbor. Earlier it was the most important northern outpost of the Roman Empire, and the internationally renowned Hadrian's Wall runs through the northern reaches of the city.

From a very early age I was always collecting something – cigarette cards, cigarette packets, milk bottle tops, stamps and English League football programmes. At the age of eleven I became an auctioneer, when I gathered a small group of friends and held an auction of my football programmes. Watch out Mr. Cai I could be after your job! The results of my auction were very beneficial to me, but resulted in my friends' parents being extremely upset with me.

The school I attended for my secondary education had a continuous history back to the year 654 when it was founded by Saint Cuthbert. Midway through the sixth form, I left school, not entirely voluntarily. Two years later at age 19 I applied to King's College, University of Durham and was accepted for direct entry into their post-graduate Town Planning course. Upon completion, I worked in Town Planning Departments in both Warwick and Sheffield, and in April 1967 I arrived in Hong Kong to work for the Hong Kong Government.

I was given the title PO/K, Planning Officer Kowloon, but it encompassed not only Kowloon, but also New Kowloon, Sai Kung Peninsula and all the Islands except Hong Kong Island! Very soon after arriving I became a member of a committee: The Cross Harbour Tunnel, Kowloon dealing with the planning of the approach roads. On this committee I tried very hard to look knowledgeable, while at the same time I was completely clueless when confronted with very strange sounding district names!

I enjoyed my 30+ years in Hong Kong government. There were always problems to solve and a few inevitable failures, but all in all great experiences with talented people. One early failure as Planning Officer was when the railway station at the tip of Kowloon Peninsula was moved to Hung Hom. I wanted to zone the land released as a passive recreational area, but instead of maximizing what is one of the best views in the world, there are now two windowless

structures. The only part remaining of my original concept is a promenade. On the other hand, an early success was the Gascoigne Road flyover which passed through the middle of a multi-story carpark. This was only possible with the help of the Architectural Office in redesigning the carpark. A lot of people think the result was a mistake, but this is not so. There was simply not enough space for everything which was needed, primarily an existing 92-seat latrine which was essential in the Ya Ma Tei of the 1960s. The evidence is no longer there as the car park has been demolished, possibly due to a structural weakness caused by the vibrations of 50 years of continuous traffic. Memorable moments include being Chief Planning Officer for the New Territories in the early 1970s and Chairman of the Shatin Racecourse Development Committee in 1973. That same year the NTDD (New Territories Development Department) was formed, primarily to build new towns to provide decent housing for the people inhabiting the vast swathes of squatter areas.

However, the most notable 1973 event to me personally was that I got married, and 50 years later at the end of April 2023 we celebrated our Golden Wedding anniversary! (More of Margaret's career later.)

I worked for the NTDD, later the Territory Development (TDD), from its inception to my retirement in 1996. For my last seven years I was Project Manager/ Urban Area, with the main projects under my control related to the then-proposed new airport at Chep lap Kok. Access by road and rail were prerequisites and to make these possible reclamations were required, one in Central and a much larger one at West Kowloon. The latter was like a gigantic jigsaw. There were 35 existing seafront activities, all of which required retention until their replacements had been built along a new seawall. To achieve this, strips of reclamation pointing seaward were created to allow sea access to existing facilities and, at the same time, vehicular access to their replacement sites. Everything was on a very fast track. I recall part of one reclamation contract that included 54 sequential handover phases to a separate road contractor. It all worked! There was no differential settlement which would have been disastrous to MTRC railway contracts. In fact, one building contractor did complain that the reclamation was so compact he had difficulty driving piles, as he had over 1,600 piles to drive on an eight hectare site for a replacement vegetable market. On reflection it would have been much easier and just as safe to build this on a concrete platform.



Back to collecting! I had always been interested in coins and for a while in the early 1970s I would visit the coin shops in Hong Kong. One time I noticed a display of Hong Kong banknotes. Thinking how attractive they were I bought a few. Well, there was no holding me back after that, as coins were consigned to the back of the drawer. There was a steep learning curve, with no catalogs for reference. Inevitably mistakes were made, but this was not a bad thing as it is perhaps the best way to learn. I feel that now everyone expects everything to be done for them, not just in collecting fields but in all walks of life.

My collecting fields quickly developed, beginning with Hong Kong and Macau, shortly followed by Scotland and Ireland. In the late 1970s, knowing of my interest in banknote collecting, someone came into my office in Shatin with a Chinese banknote to ask my opinion. I had absolutely no information about it, which was pretty shameful considering I was sitting on the doorstep to China! I jumped to action, giving up my Saturday afternoon outdoor activities and instead going around all the shops in Hong Kong where banknotes could be found. It didn't occur to me until later that very few other people shared this interest. There were large numbers of items being sold at giveaway prices and every Saturday's foray produced a large bag full of Chinese banknotes. Heaven!

My wife, Margaret, looked upon these activities with a great deal of bemused tolerance. She was born in Glasgow, Scotland and at the age of two she was taken to Edinburgh where she lived and studied before leaving for Africa to teach science to sixth form pupils in what was then known as Rhodesia. In 1965 she arrived in Hong Kong to teach in a primary school, and several years later was appointed headmistress. During this period she studied for a law degree after which she attended Hong Kong University for a Post Graduate Certificate in Law. She then enjoyed a successful legal career, both in private practice and for the Hong Kong Government. In 1986 she represented Hong Kong at the Commonwealth Games in 1986, coincidentally in her adopted city of Edinburgh. When we returned to the UK in 1996, she became a judge, and I became a full time banknote dealer, still with a strong collecting habit!

Parts of my collection are being sold today. Wei Hai Wei and its notes have always fascinated me, and I hope that collectors will find material suitable for their own collections, and that these notes will remain in good hands, their preservation guaranteed for many generations to follow.

Order of Sale

Session A

The Keith Austin Collection of Swatow Notes and Other Properties

Thursday, October 5, 2023

10:00 AM Hong Kong Time

(Wednesday, October 4, 2023

7:00 PM Pacific Time)

Lots 20001-20287

Category	Lot Number
World Paper Money	20001-20287
Keith Austin	
Swatow Collection	20001-20125
CHINA--MISCELLANEOUS.....	20001-20125
Keith Austin	
Chinese and World Banknotes...	20126-20287
CHINA--MISCELLANEOUS.....	20126-20133
CHINA--EMPIRE.....	20134-20138
CHINA--REPUBLIC	20139-20144
CHINA--PEOPLE'S REPUBLIC.....	20145
CHINA--PUPPET BANKS	20146-20149
CHINA--FOREIGN BANKS	20150-20176
CHINA--PROVINCIAL BANKS..	20177-20256
CHINA--COMMUNIST BANKS..	20257-20259
CHINA--MILITARY	20260-20263
FRENCH INDO-CHINA	20264-20284
INDIA	220285
KOREA	20286
MACAU	20287

Cataloged by: Kelvin Cheung

Translated by: Ping Lertchitvikul, Crystal Ng and Christine Pun

Photographed and Edited by: Gerry Bueno and Cindy Proano

Please refer to our other October 2023 Hong Kong auction catalogs for further listings of Chinese, Asian and World Coins and Paper Money. View our entire auction schedule online at StacksBowers.com.

請參考本次2023年10月香港拍賣的另一本圖錄，以獲取紙幣拍賣品列表及詳情。本次網絡專場不設紙質圖錄請瀏覽官網www.StacksBowers.com了解拍品詳情。



THE
KEITH AUSTIN COLLECTION
OF SWATOW NOTES
and Other Properties

SESSION A

Thursday, October 5, 2023 10:00 AM Hong Kong Time

Wednesday, October 4, 2023 7:00 PM Pacific Time

Lots 20001-20287

KEITH AUSTIN SWATOW COLLECTION



Lots 20001-20125



CHINA—MISCELLANEOUS



20001

(t) CHINA—FOREIGN BANKS. Banque Industrielle de Chine. 1 Swatow Mexican Dollar, Swatow overprinted on Shanghai, 1915. P-S397D. S/M#C254-1d. PMG Very Fine 30. Serial number 0510907. Chinze at left and right, Shanghai cancelled by three red lines, 'SWATOW' overprinted below, five arch pai fang on reverse. All issued notes from this series are rare but especially the 1 Dollar denomination. Only one of three notes graded by PMG to date.

1915年中法實業銀行龍銀壹圓。汕頭加蓋於上海地名。編號0510907。左右石獅，"上海"三條紅色註銷線，下加蓋"SWATOW"字樣，背面有五拱牌坊。該系列發行的所有紙幣均罕，尤以壹圓為甚。迄今為止，PMG僅評三張，此為其一。

\$2,000 and up

20002

(t) CHINA—FOREIGN BANKS. Banque Industrielle de Chine. 5 Swatow Mexican Dollars, Swatow overprinted on Shanghai, 1915. P-S397E. S/M#C254-2d. PMG Very Fine 30. Serial number 210942. Blue on orange, Shanghai cancelled by three red lines, 'SWATOW' overprinted below, Temple of Heaven on reverse. All issued notes from this series are rare. Only one of three notes graded by PMG to date.

1915年中法實業銀行龍銀伍圓。汕頭加蓋於上海地名。編號210942。藍色橘底，下加蓋"SWATOW"字樣，反面天壇。此系列的所有發行鈔均罕，迄今為止，PMG僅評三張，此為其一。

\$2,000 and up



20004

(t) CHINA—MISCELLANEOUS. The Central Bank of China. 1 Dollar, 1923 Issue. P-172a. S/M#C305-3. PMG Very Fine 25. Serial number C575587. Orange and multicolour, Sun Yat Sen at centre, red handstamp stating 'Kwangtung Provincial Bank, Swatow Branch, Deputy Manager' at lower left. Seems to be Pick unlisted and presumed rare.

民國十二年中央銀行壹圓。編號 C575587。橘色為主，五彩點綴，孫中山居中，左下紅色手章"廣東省銀行汕頭分行副經理"。參考書中未有收錄，似是稀罕的一張。

\$150 and up

20003

(t) CHINA—FOREIGN BANKS. Banque Industrielle de Chine. 10 Swatow Mexican Dollars, Swatow overprinted on Shanghai, 1915. P-S397Fa. S/M#C254-3d. PMG Choice Very Fine 35. Serial number 100319. Chinze at lower left and right, Shanghai cancelled by three red lines, 'SWATOW' overprinted below, city gate on reverse. All issued notes from this series are rare.

1915年中法實業銀行龍銀拾圓。汕頭加蓋於上海地名。編號100319。左右下方石獅，"上海"三條紅色註銷線，下加蓋"SWATOW"字樣，反面城門。該系列發行的所有紙幣均罕。

\$2,400 and up



20005

(t) CHINA—MISCELLANEOUS. Central Bank of China. Mixed Denominations, 1923-40. P-171f, 226, 227 & Unlisted. S/M#C305-5f. Overprinted Swatow. Group of four notes with the black circular stamp 'CENTRAL BANK OF CHINA *SWATOW*'. 1 and 5 Dollar, 1923 and 10 and 20 Cents 1940. The 1 Dollar good very fine, the 5 Dollars PMG 25 and the two fractional notes, which could be spurious notes, uncirculated. The 5 Dollars EXCEPTIONALLY RARE. Sold as seen, no returns. Viewing highly recommended.

民國十二至十九年中央銀行不同面值紙幣一組。四枚。四張紙幣一組，黑圓章“CENTRAL BANK OF CHINA *SWATOW*”。1923年的壹，伍圓；1940年的壹角及貳角（真假有爭議）。壹圓GVF，伍圓 PMG 25 和兩張輔幣乃未流通品相。不切退換。

\$600 and up



20006

(t) CHINA—MISCELLANEOUS. Central Bank of China. 10 Dollars, 1923. P-176Afs. Specimen. PMG Gem Uncirculated 66 EPQ. Serial number 000000. A very rare 10 Dollar specimen note overprinted 'Swatow' left and right. One of three notes in PMG's population report and the highest grade. A fresh and delightful example!

民國十二年中央銀行拾圓。樣張。編號000000。罕見的拾圓樣張，加蓋汕頭於左右。PMG評級只有三張，此為其一，且為最高分，令人一見傾心的佳品！

\$800 and up

20007

(t) CHINA—MISCELLANEOUS. Central Bank of China. 100 Dollars, 1923. P-179c. PMG Very Fine 25. Serial 003602. Purple on multicolour, Sun Yat Sen at centre between 'Yi Bai Yuan' (100 Dollars), Swatow overprinted in black, reverse grey-blue, Bank title and denomination in English.

An original note with superb colours and crisp firm paper. A phenomenally rare high denomination note and the SINGLE graded note in the PMG population report. A note that will attract the attention of discerning collectors.

民國十二年中央銀行壹佰圓。編號003602。五彩底印，紫色油墨，孫中山於壹佰圓的中央，汕頭黑色加蓋，反面灰藍色，英文銀行名稱和面額。

原味十足，印色精美，紙質堅挺。PMG評級報告中唯一獲評的孤品，極為罕見的高面額紙幣，定引來資深收藏家的注目。

\$3,000 and up



20008

(t) CHINA—MISCELLANEOUS. Chang Jun Cheng. 20 Cents, 1934. P-Unlisted. PMG Very Fine 20. Tear, Paper Pulls.

民國二十三年河婆橫江張俊成貳毫。有裂痕，壁裂紋。

\$350 and up

20009

(t) CHINA—MISCELLANEOUS. Chang Kuang Chuang overprinted on Kuang Yuan Chang, Lufeng County. 20 Gold Cents on 20 Cents, 1939. P-Unlisted. PMG Choice Fine 15.

Repaired. Brown, sailing sampan at centre, blue stamp with the new issuer and denomination.

民國二十八年昌廣莊金圓券貳角加蓋於陸豐廣源昌脚力票貳毫。棕色，中間為舢舨，藍印，印有新的發行商和面額。有修補。

\$150 and up



20010

(t) CHINA—MISCELLANEOUS. Chao Chao Chuan, Chaoan District. 20 Cents, 1932. P-Unlisted. Remainder. PMG Choice Uncirculated 63. Previously Mounted, Minor Paper Pull. Green, vignette of a couple rowing by pavilion at left.

民國二十一年潮安西溪趙朝傳毫票貳毫庫存票。綠色，一對夫婦在左邊的涼亭旁划船的圖景。有黏貼，微壁裂紋。

\$350 and up

20011

(t) CHINA—MISCELLANEOUS. Chen Chu Chang Bank, Chaoyang County. 1 Dollar, 1935. P-Unlisted. PCGS Banknote Very Fine 20 Details. Minor Repairs. Portrait of Guan Zhong (720-645 BC), Chancellor of the State of Qi in the Spring and Autumn Period at left. Rare.

民國二十四年朝陽成田陳聚昌莊壹圓。左圖為春秋時期齊國相國管仲（公元前720-645年）的肖像。罕見。微修補。

\$1,200 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20012

(t) CHINA—MISCELLANEOUS. Chen Ho Fa, Puning County. 10 Cents, 1934. P-Unlisted. PMG Choice Very Fine 35. Previously Mounted. Serial number 05073. Orange on yellow, pier side scene at left.

民國二十三年普寧陳和發莊壹毫。編號05073。黃紙橘墨，碼頭圖景於左。有黏貼。

\$350 and up

20013

(t) CHINA—MISCELLANEOUS. Chen Tien Chien Yuan, Chaoyang County. 1 Dollar, 1926. P-Unlisted. PMG Choice Fine 15. Serial number 00384. Blue on pink, seated woman at lower right. Scarce.

民國十五年朝陽陳店謙源銀票壹圓。編號00384。粉紅紙藍墨，右下安坐婦人，罕見。

\$900 and up



20014

(t) CHINA—MISCELLANEOUS. Chen Ting Sing Bank, Swatow. 5 Dollars, ND. P-Unlisted. Remainder. PCGS Banknote Choice Uncirculated 63. Minor Toning, Pinhole. Vertical format, blue on orange house by shoreline at upper centre, counterfoil at left.

民國陳鼎成銀行伍圓，汕頭地名。庫存票。直式票，中上方靠近海岸線見橘色房子，藍色底印，左側存根。微黃，針孔。

\$200 and up



20015

(t) CHINA—MISCELLANEOUS. Lot of (3). Chen Wan Sheng. 5 Dollars, Swatow, 1925-27. P-Unlisted. Mixed Grades. A group of three consisting of:

1925: 'Da Yang' overprinted on 'Dragon Dollars' (Mexican Dollars) at centre, serial numbers 007265 and 009749. Very good and PMG 12 Repaired, Pieces Added.

1927: 'Da Yang' printed on the note. Serial number 010884. PCGS Banknote 12 Details Tape Repair.

民國十四至十六年陳萬盛銀行伍圓，汕頭。三張一組，包括：

1925年。"龍圓"（墨西哥圓）居中，上有加蓋"大洋"，編號007265和009749。評分為VG及PMG 12 已修復，有加貼。

1927年。紙幣上印有"大洋"。編號010884。PCGS Banknote 12 Details，膠紙修補。

\$550 and up



20016

(t) CHINA—MISCELLANEOUS. Chi Hsiang Yin Chuang, Lufeng County. 20 Cents, 1934. P-Unlisted. PMG Choice Fine 15. Repaired, Ink Stamps. Serial number 33596. Grey-blue, two men on walkway to Chinese house at left. Scarce.

民國二十三年陸豐吉祥銀莊貳毫。編號33596。灰藍色，兩位男士走在通往左側中式房子的人行道上。稀見。有修補，墨印。

\$450 and up



20017

(t) CHINA—MISCELLANEOUS. Chi Lin Pu Feng Chi, Puning County. 1 Dollar, 1914. P-Unlisted. Very Good. Green, sailing steamship and sampan and left and right respectively. Two large tears at left and right.

民國三年普寧麒麟埠豐濟號龍銀壹圓。綠色，帆船和舢舨分居左、右。左右兩道裂痕。

\$200 and up



20018

(t) CHINA—MISCELLANEOUS. Chia Cheng Chuang, Swatow. 100 Dollars, 1933. P-Unlisted. PMG Choice Fine 15. Stamp Included. Vertical format, orange brown, three masted ship at upper centre, stamp affixed on the reverse. A scarce issued high denomination note.

民國二十二年佳成莊壹佰圓，汕頭。豎版，橙棕色，三桅船位於上部中心，反面有印章。稀有發行的面值流通票。

\$600 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20019

(t) CHINA—MISCELLANEOUS. Chia Fa Chuang, Swatow. 10 Dollars, 1925. P-Unlisted. PMG Fine 12 Splits and 15 Repaired. Serial numbers 02779 and 00853 respectively. Vertical format, black text on orange brown, blue counterstamp stating 'Issued after inspection by the Swatow General Chamber of Commerce'.

民國十四年嘉發莊拾圓，汕頭。編號分別為02779和00853。豎版，橘棕底印，黑字，藍色加蓋註明"汕頭總商會檢查後簽發"。分別有裂及修補。

\$350 and up



20020

(t) CHINA—MISCELLANEOUS. Chiang Sun Seng Lee Bank, Swatow. 1 Dollar, ND. P-Unlisted. PCGS Banknote Choice Fine 15. Serial number 41691. Black, sailing sampan at lower right.

民國汕頭鄭順成利銀莊壹圓。編號41691。黑色，舢舨位於右下角。

\$450 and up





20021

(t) CHINA—MISCELLANEOUS. Chng Cheng Thai Bank, Puning County. 20 Cents, 1925. P-Unlisted. PCGS Banknote Very Fine 25. Blue, farmhouses by tree at centre.

民國十四年普寧果隴振泰莊貳毫。藍色，農舍位於中央樹旁。

\$200 and up

20022

(t) CHINA—MISCELLANEOUS. Chuang Tung He, Lufeng County. 50 Gold Cents on 3 Dollars, ND (1948). P-Unlisted. PCGS Banknote Very Fine 30 Details. Minor Repairs, Ink Stamp. Dark green and light green, pagoda on top of hill at right. Scarce.

民國三十七年陸豐莊同和脚力票金圓伍角加蓋於叁圓。深綠和淺綠色，右側山頂上的寶塔。稀見。輕微修補及墨印。

\$200 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20023

(t) CHINA—MISCELLANEOUS. Chuang Yuan Hsing, Swatow. 1 Dollar, 1931. P-Unlisted. PCGS Banknote Very Fine 30. Minor Rust, Annotations. Serial number 001905. Blue on light green, steam locomotive at centre. Scarce.

民國二十年汕頭貴嶼莊源興銀票壹圓。編號001905。淺綠底藍墨，中央為蒸汽火車。稀見。鏽漬及書寫。

\$600 and up

20024

(t) CHINA—MISCELLANEOUS. Chung Hsin Tai overprinted on Chuang Hsieh Jung Chang Shan Hang, Lufeng County. 1 Gold Yuan overprinted on 2 Dollars, 1936. P-Unlisted. PCGS Banknote Very Fine 20. Blue and pink, pagoda on top on hill at right, reverse red. Scarce.

莊新泰金圓壹圓加蓋於民國二十五年莊協榮昌衫行脚單貳圓。藍粉色，右側山頂上寶塔，反面紅色。罕見。

\$350 and up



20025

(t) CHINA—MISCELLANEOUS. Ek Zoo Bank, Swatow. 1 Dollar, 1918. P-Unlisted. PCGS Banknote Very Fine 20 Details. Repaired. Serial number 1581. Green, contemporary style house at centre, lion on reverse.

民國七年汕頭易裕銀莊壹圓。編號1581。綠色，中央當代大宅，反面獅子。修補。

\$350 and up



20026

(t) CHINA—MISCELLANEOUS. Financial Maintenance Association of Hsin Heng, Jieyang County. 2 Yuan, ND. P-Unlisted. PCGS Banknote About Uncirculated 50 Details. Minor Repairs, Toned. Red, Chinese style house centre. Scarce.

揭陽新亨市金融維協會臨時流通券貳圓。紅色，中式房子居中。稀見。輕微修補，有黃。

\$350 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20027

(t) CHINA—MISCELLANEOUS. Heng Chai Joo, Jieyang County. 30 Coppers, 1930. P-Unlisted. PCGS Banknote Very Fine 20 Details. Repaired, Design Redrawn. Serial number 026835. Purple-brown and blue, contemporary style building at centre. Scarce.

民國十九年揭陽棉湖王材裕莊叁拾枚。編號026835。中央是紫褐色和藍色的現代風格建築。稀見。修補，設計填補。

\$350 and up

20028

(t) CHINA—MISCELLANEOUS. Heng Chiau Lim Bank, Swatow. 1 Dollar, 1915. P-Unlisted. PCGS Banknote Choice Fine 15. Serial number 4702. Black on green, woodland scene at lower right, reverse purple-red, steam locomotive at centre. A rarity among the Swatow private bank banknotes.

民國四年汕頭塗池王昭琳莊壹圓。編號4702。綠底黑墨，右下為林地場景，反面紫紅鮮艷，中央為蒸汽火車。汕頭私人錢莊中的珍品。

\$1200 and up



20029

(t) CHINA—MISCELLANEOUS. Heng Hong Bank, Puning County. 1 Dollar, 1914. P-Unlisted. PCGS Banknote Very Fine 25 Details. Repaired, Rust. Blue on yellow, reverse of a Fatman dollar at centre, contemporary building at lower left and right, reverse red-brown, mother and child at centre, cherubs on each side. Scarce.

民國三年普寧桂隴鄉興豐銀號壹圓。黃底藍墨，袁大頭壹圓居中，左下方和右下方是當代建築，反面紅棕色，母子圖居中，兩側是小天使。十分難得的一張。修補，鏽漬。

\$600 and up

20030

(t) CHINA—MISCELLANEOUS. Heng Yong Chiang, Chaoan District. 20 Cents, 1930. P-Unlisted. PCGS Banknote Choice Fine 15 Details. Repaired. Serial number 70535. Blue, pagoda at centre, female figure at left and right borders. Scarce.

民國十九年潮安松源王榮昌流通券貳毫。編號70535。藍色為主，寶塔居中，婦人像左右。稀見。修補。

\$350 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20031

(t) CHINA—MISCELLANEOUS. Hua Cheng, Chaoyang County. 50 Coppers, 1929. P-Unlisted. PCGS Banknote Very Good 10 Details. Glue. Purple-brown on yellow, eagle perched on globe at centre, similar to the designs of the International Banking Corporation, maiden with harp at lower right.

民國十八年潮陽神仙里華成鑄票伍拾枚。黃底紫棕油墨，中央鷹棲息地球儀之上，與外商紙的圖案類似，右下角是手持豎琴的少女。膠水漬。

\$300 and up



20032

(t) CHINA—MISCELLANEOUS. Hui An Hang. 1 Gold Yuan, 1948. P-Unlisted. PMG Choice Fine 15. Edge Piece Missing. Blue on yellow, rice paddy farming at lower left.

民國三十七年會安行脚力單壹圓。黃底藍墨，左下為稻田耕作。缺邊。

\$200 and up



20033

(t) CHINA—MISCELLANEOUS. Hung An Chuang, Swatow. 100 Dollars, 1933. P-Unlisted. PMG Fine 12. Stamp Included. Vertical format, purple, two tigers flanking globe at upper centre, red stamp stating to the effect of 'Issued after inspection by the Swatow Exchange Union Committee', reverse red-brown, stamp affixed. A rare issued high denomination note.

民國二十二年汕頭宏安莊壹佰圓。豎版，紫色主調，中上見兩只老虎居地球儀左右，紅色印章大意為"汕頭外匯聯盟檢驗後發行"，反面紅棕色，加蓋印章。罕見的高面值流通票。

\$600 and up



20034

(t) CHINA—MISCELLANEOUS. Hung Fa Sheng, Swatow. 50 & 100 Dollars, 1928. P-Unlisted. Mixed Grades. Group of three notes, all dated 1928, consisting of:

50 Dollars, #00335 and #00377. PCGS 20 Very Fine Details Repaired, Pieces Added and raw Very Good respectively.

100 Dollars, #00150. PMG 12 Fine Edge Damage.

All three notes bear the blue stamp stating 'Issued after inspection by the Swatow General Chamber of Commerce'.

A scarce group of issued high denomination notes.

民國十七年汕頭泓發盛伍拾 & 壹佰圓。三張紙幣一組，日期均為 1928 年，包括：

50 元、#00335 和 #00377。PCGS 20 VF 細節評分，已修復，有添加痕跡，尚未獲評 VG 品相。

#00150 編號的壹佰圓。PMG F12 紙緣損壞。

三張紙幣均蓋有"汕頭總商會檢驗後簽發"的藍印。

一組稀有的高面值紙鈔。

\$1,400 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20035

(t) CHINA—MISCELLANEOUS. Hwa Tai Bank, Swatow. 5 Dollars, 1926. P-Unlisted. PMG Choice Fine 15 Net. **Repaired.** Serial number 00227. Vertical format, purple on yellow, blue oval stamp stating 'Issued after inspection by the Swatow General Chamber of Commerce'.

民國十五年汕頭鄧和泰伍圓。編號00227。豎版，黃、藍色橢圓形印章，寫上"汕頭總商會檢驗後簽發"。修補。

\$200 and up

20036

(t) CHINA—MISCELLANEOUS. I He Private Bank, Jieyang County. 20 Cents, 1932. P-Unlisted. PCGS Banknote Choice Fine 15 Details. **Repaired.** Grey-blue on blue-green, young couple of bridge at centre, reverse light purple, automobile at centre.

民國二十一年揭陽義和毫票貳毫。藍綠底灰藍色油墨，橋中央見年輕夫婦的身影，反面淺紫色調，汽車居中。修補。

\$200 and up



20037

(t) CHINA—MISCELLANEOUS. I Ho Chuang. 100 Cash or 7 Mace Silver, Swatow, 1898. P-Unlisted. PMG Very Fine 30. Paper Damage. Black wood block printing and red, two boys holding a cash coin 'Guangxu Tong Bao, 100 Cash', reverse green, geometric guilloche. I Ho or Ewo is the name of Jardine Matheson, a present day multinational conglomerate.

Jardine and Matheson Company was founded in 1832 and took its name from Ewo Hong, a reputable 'Hong' that was ran by Howqua (Wu Guoying). It is unknown exactly why this note was issued in Swatow but given the Company's quick expansion and coverage of the China trade it is not surprising that they did. This note is one of the earliest, if not actually the earliest' Swatow named notes and the only one extant. This, together with the intricate traditional Chinese design, results in the note being extremely attractive and desirable. The crown piece to any collection of Swatow or Guangdong banknotes.

光緒二十四年汕頭怡和莊壹佰文。黑色雕版印刷，紅色，和合二仙的雙仙童手中拿著"光緒通寶當百"，反面綠色，幾何團花華麗。怡和莊乃當今跨國集團怡和集團的起源。怡和集團成立於1832年，雖然不清楚這張紙鈔為何在汕頭發行，但考慮到該公司當時的快速擴張和對中國貿易的覆蓋，亦屬理所當然之舉。這張紙鈔絕對是現時存世最早寥寥無幾的的紙鈔之一，亦很可能是最早俱備汕頭地名的紙鈔，已知絕無僅有的一張。繁複的中國傳統設計，令紙幣別具魅力，首屈一指的汕頭及廣東紙幣珍品。紙邊有損。

\$18,000 and up



20038

(t) CHINA—MISCELLANEOUS. The Swatow Chiuchow and Kikyang E.Hua Bank. 5 Dollars, 1906. P-Unlisted. PMG Fine 12. Corners Missing, Rust, Annotations. Vertical format, green, multiple red stamps. Issued by Jardine Matheson (E.Hua, Ewo or I Ho) and printed by The Hongkong Printing Press. See lot 20037 for more information. Extremely rare.

光緒三十二年汕頭，潮州，揭陽怡和莊伍圓。 豎版，綠色，多個紅色印章。由怡和洋行發行，香港印刷廠印刷。請參閱上一拍品以獲取更多信息。極罕。缺角，鏽漬及書寫。

\$3,600 and up



20039

(t) CHINA—MISCELLANEOUS. Jung Feng Chuang, Swatow. 10 Dollars, 1914. P-Unlisted. PMG Fine 12. Serial number 0286. Vertical format, red. Blue stamp stating 'Issued after inspection by the Swatow General Chamber of Commerce.'

民國三年汕頭榮豐莊拾圓。編號0286。豎版，紅色。藍印，上寫"汕頭總商會檢驗後簽發"。

\$200 and up

20040

(t) CHINA—MISCELLANEOUS. Kau Hong Bank, Swatow. 1 Dollar, 1914. P-Unlisted. PCGS Banknote Very Fine 20. Green and yellow, two lions flanking globe at centre, sailing sampan at lower right, reverse red, mansion at centre. A great rarity among the Swatow local issued.

民國三年汕頭蓮汕王厚豐莊壹圓。綠黃相間，獅子守衛地球兩側，右下角是舢板，反面紅色，中央豪宅圖景。汕頭私鈔之罕見品。

\$1,200 and up



20041

(t) CHINA—MISCELLANEOUS. Kuei Yu Chuang Yuan Tai, Puning County. 2 Chiao, 1934. P-Unlisted. PMG Very Fine 25. Annotations. Serial number 02665. Dark green on pink, pathway leading to contemporary mansion at right. Scarce.

民國二十三年普寧貴嶼莊源泰貳毫。編號02665。粉紙深綠油墨。右側有條小路延伸至當代豪宅。稀見。書寫。

\$600 and up

20042

(t) CHINA—MISCELLANEOUS. Kuei Yu Jui Chang, Puning County. 2 Cents, 1936. P-Unlisted. PMG Very Fine 30. Red-brown on dark orange, Dacheng Palace at right, contemporary woman at left, reverse in similar colours, sampan and castle. A beautiful design and rare.

民國二十五年普寧貴嶼瑞昌角票貳分。深橘底印，紅棕色澤，右為大成殿，左側一位現代女性像。反面顏色相似，舢板 and 城堡。設計精美且罕見。

\$950 and up



20043

(t) CHINA—MISCELLANEOUS. Kuo Chien, Swatow. 2 Chiao, 1934. P-Unlisted. PCGS Banknote Choice Fine 15 Details. Repaired. Purple-brown and yellow, sailing junk boat at left.

民國二十三年汕頭南陽郭乾大莊貳毫。紫棕色和黃色交織，帆船在左。修補。

\$250 and up



20044

(t) CHINA—MISCELLANEOUS. Provincial Bank of Kwang Tung Province. 1 & 10 Dollars, Swatow, 1918. P-S2401e & S2403e. PCGS Banknote Extremely Fine 45 and 40. Both with Minor Rust. Serial numbers A884872 and 229274 respectively.

民國七年廣東省銀行壹 & 拾圓。加蓋汕頭地名。編號為 A884872 及 229274。均有輕微鏽漬。

\$800 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20045

(t) CHINA—MISCELLANEOUS. Lot of (7). Kwangtung Provincial Bank. 10 Cents, 1 & 5 Dollars, Swatow, 1931-35. P-Variou. 7 notes overprinted 'Swatow' consisting of:

National Currency, 1931: 1 Dollar, grey-blue, #089098 and 577340, two different signature combinations and 5 Dollars, green, #010253.

Local Currency, 1931: 1 and 5 Dollars, #259051 and 107355.

Local Currency 1934: 10 Cents #7544421.

Local Currency 1935: 10 Cents #262634.

The 5 Dollar National Currency PMG 25 and the rest very fine or better.

民國二十至二十四年廣東省銀行壹角，壹 & 伍圓。汕頭地名。7 張紙幣包括：

二十年大洋券：壹圓，灰藍色，#089098 和 577340，兩種不同的簽名組合。

二十年銀毫券：編號259051及107355。壹圓及 伍圓。

二十三年：壹毫，編號7544421。

二十五年銀毫券：編號262634，壹毫。

大洋券伍圓評分爲PMG 25，其他品相約爲VF或之上。

\$750 and up



20046

(t) CHINA—MISCELLANEOUS. Kwangtung Provincial Bank. 5 Dollars, Swatow, 1931. P-S2422es. Specimen. PMG Gem Uncirculated 66 EPQ. Serial number 00000. A virtually flawless example.

民國二十年廣東省銀行伍圓。汕頭地名。編號00000。完美無瑕的一張。

\$450 and up

20047

(t) CHINA—MISCELLANEOUS. Lam Yon Lee, Tim Si. 5 Dollars, ND (ca. 1910s). P-Unlisted. Remainder. PMG Uncirculated 62. Selvedge Included, Stained. Vertical format, green on yellow, maiden with wheat sheaf and sickle on reverse.

民國店市林榮利伍圓。庫存票。豎版。黃綠相間，反面有麥穗和手持鐮刀的少女。有漬。

\$250 and up



20048

(t) CHINA—MISCELLANEOUS. Lau Teck Chihang, Chaoyang County. 20 Cents, 1926. P-Unlisted. PCGS Banknote Very Fine 25. Rust. Serial number Y04092. Vertical format, dark green on yellow, winged horses flanking ornate globe at upper centre, reverse blue, country houses at centre.

民國十五年朝陽深溪劉德昌貳毫。編號Y04092。豎版，黃底深綠油墨，頂部上方有一對雙翼飛馬襯托於地球兩側，反面藍色，鄉村別墅居中。鏽漬。

\$300 and up

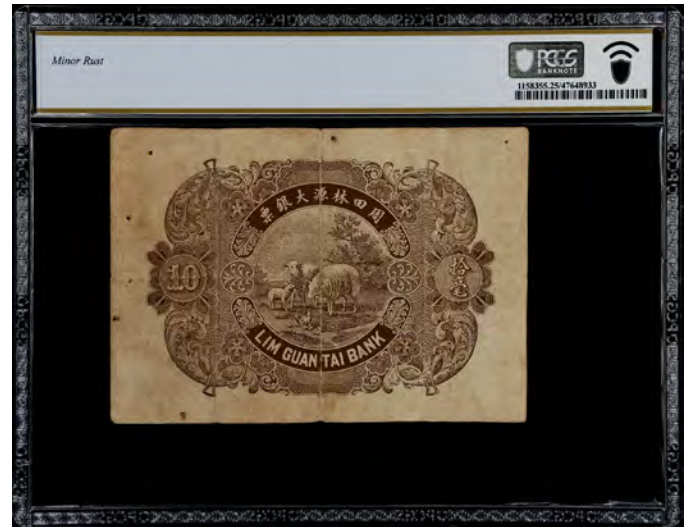


20049

(t) CHINA—MISCELLANEOUS. Lee Foo Bank, Swatow. 1 Dollar, 1914. P-Unlisted. PMG Uncirculated 62. Stains, Previously Mounted. Green and brown on orange, central panel within wreath, reverse purple, Bank initials at centre.

民國三年利孚錢莊壹圓，汕頭。橙色底色，上有綠棕豎色交織，花環內四方形，反面紫色，中央為銀行首字母縮寫。有漬及黏貼。

\$600 and up



20050

(t) CHINA—MISCELLANEOUS. Li Yuan Hao Private Issue, Lufeng County. 20 Cents, 1940. P-Unlisted. PCGS Banknote Very Fine 30. Splits. Purple-brown on yellow, denomination at each corner.

民國二十九年陸豐利源號臨時找續券貳毫。黃底印紫棕墨色，四角均帶面值。紙邊有裂。

\$350 and up

20051

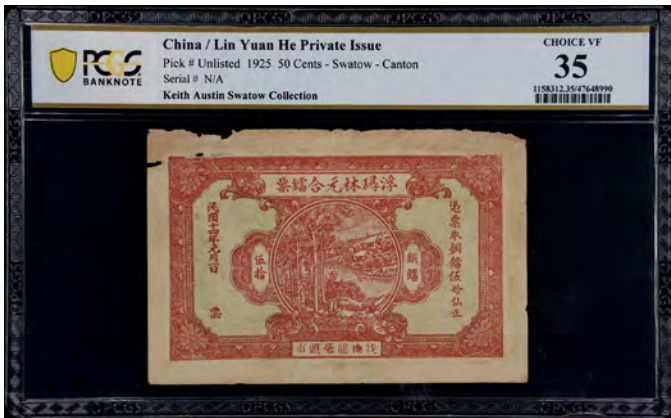
(t) CHINA—MISCELLANEOUS. Lim Yuan Tai Bank, Hui Lai County. 100 Cents, 1914. P-Unlisted. PCGS Banknote Very Fine 25. Minor Rust. Black on light green, contemporary mansion at centre, sampan at lower left and a 100 Cent coin at lower right. Scarce.

民國三年惠來周田林源大銀票拾毫。淺綠底黑墨，中央見當代華麗大宅，左下是舢板，右下角是一枚拾毫硬幣。稀見。輕微鏽漬。

\$600 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20052

(t) CHINA—MISCELLANEOUS. Lin Yuan He. 50 Cents, 1925. P-Unlisted. PCGS Banknote Choice Very Fine 35. Edge Damage. Red on pale green, walkers by shore line are centre. Scarce.

民國十四年林元合伍毫。汕頭。淺綠底紅墨，行人沿海岸線行走的身影居中。稀見。紙邊有損。

\$350 and up

20053

(t) CHINA—MISCELLANEOUS. Liu Hsiang He Private Issue, Chaoyang County. 2 Chiao, 1934. P-Unlisted. PCGS Banknote Choice Uncirculated 64. Dark green on yellow-orange, pathway leading to mansion at right. Fresh colours and excellent condition. Scarce.

民國二十三年朝陽劉香合票貳毫。黃橘底色上有深綠印墨，右側見一條小路向前延伸至一棟當代豪宅。色彩鮮明，品相極佳。稀見。

\$350 and up



20054

(t) CHINA—MISCELLANEOUS. Lot of (2). Chuan Fa Chuan & Chuang Kuang Li. 30 Coppers & 1 Gold Yuan, 1927-48. P-Unlisted. PCGS Banknote Fine 12 Details Repaired, Pieces Added, Paper Toned and 20 Details Minor Repairs.

民國十六年棉湖銓發莊叁拾枚 & 民國三十七年上砂莊廣利票金圓壹圓。兩枚。均有修補，加貼。

\$150 and up



20055

(t) CHINA—MISCELLANEOUS. Lot of (2). Tsin Tai Bank “Private Issue”, Swatow. 5 & 10 Dollars, 1927. P-Unlisted. PMG Choice Very Fine 35 and Choice Fine 15 Annotations. Lot of two notes consisting of:

5 Dollars, unissued remainder, purple.

10 Dollars, #00710, red, blue stamp: ‘Issued after inspected by the Swatow General Chamber of Commerce’.

Both with similar designs of a sampan sailing beneath an arch bridge at left.

民國十六年汕頭晉泰莊伍 & 拾圓。兩枚。兩張紙幣包括：

伍圓，未發行的庫存票，紫色。

拾圓，#00710，紅、藍印章：“汕頭總商會檢查後發行”。

均見左側拱橋下航行的舢舨設計。拾圓有書寫。

\$450 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20056

(t) CHINA—MISCELLANEOUS. Lou Jop Yuen Private Issue, Puning County. 50 Coppers, 1928. P-Unlisted. PCGS Banknote Gem Uncirculated 65 PPQ. Blue on pink, mother and child at centre. Excellent grade.

民國十七年普寧南涇蘿集源莊伍拾銅仙。粉紅底色藍印墨，母子圖居中。評分優秀。

\$450 and up

20057

(t) CHINA—MISCELLANEOUS. Lung Tan Chuan Chi, Jieyang County. 20 Cents, 1936. P-Unlisted. PMG Very Fine 20 Net. Paper Damage. Blue on light orange, harbourside scene at lower left. Rare.

民國二十五年揭陽龍潭泉記毫票貳毫。淺橘底色藍油墨。左下海港圖景。罕見。紙身有損。

\$600 and up



20058

(t) CHINA—MISCELLANEOUS. Lung Wei Wang Tsai Yuan, Jieyang County. 2 Chiao, 1935. P-Unlisted. PMG Very Fine 20. **Repaired.** Light green on yellow, pathway leading to contemporary mansion at lower left. Scarce.

民國二十四年揭陽龍尾王財源票貳毫。淺綠底色黃印墨，左下角見一條小路向前延伸至一棟當代豪宅。稀見。修補。

\$350 and up

20059

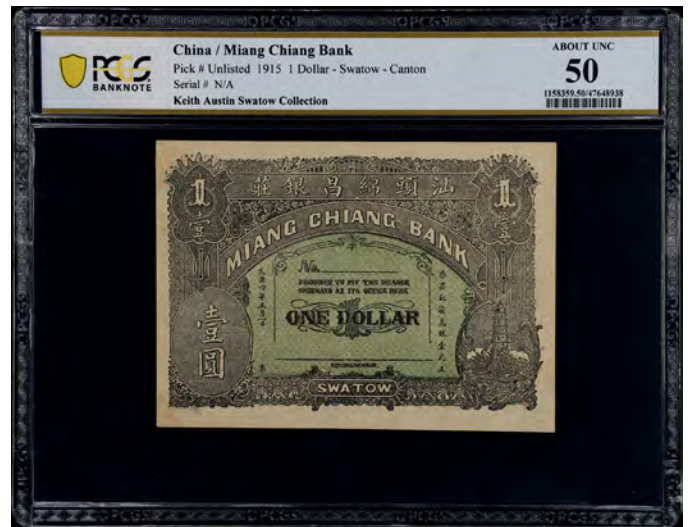
(t) CHINA—MISCELLANEOUS. Mei Lin Center National School, Jieyang County. 1 Gold Yuan, 1948. P-Unlisted. PMG Fine 12. **Splits, Rust.** Purple brown on light blue. 'Temporary Exchange Note' within underprint.

民國三十七年揭陽梅林中心國民學校基金代用券壹圓。紫棕底色淺藍油墨。底印"臨時兌換券"。有裂，鏽漬。

\$600 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20060

(t) CHINA—MISCELLANEOUS. Mian Thong Chong “Private Issue”, Swatow. 5 Dollars, 1928. P-Unlisted. PMG Choice Fine 15. Tape Repair, Annotations. Serial number 01645. Vertical format, dark green, cherubs flanking the Bank initials at upper centre, various scenes within border, blue stamp ‘Issued after inspection by the Swatow General Chamber of Commerce.’

民國十七年汕頭敏通莊伍圓。編號01645。豎版，深綠色，上方中央銀行縮寫兩側有小天使，邊框內有各種圖景，藍色印章“汕頭總商會檢驗後簽發”。膠紙修補，書寫。

\$450 and up

20061

(t) CHINA—MISCELLANEOUS. Miang Chiang Bank, Swatow. 1 Dollar, 1915. P-Unlisted. PCGS Banknote About Uncirculated 50. Black on green, pagoda at lower right, reverse black, cherubs at left and right, Fatman dollar at centre.

民國四年汕頭綿昌銀莊壹圓。綠底色黑油墨，右下寶塔，反面黑色，左右小天使，中央袁大頭壹圓。

\$450 and up



20062

(t) CHINA—MISCELLANEOUS. Min Sheng Private Bank, Lufeng County. 20 Cents, 1934. P-Unlisted. Serial number 914211. Black on light blue, pathway leading to contemporary mansion at lower right. Crisp very fine.

民國二十三年陸豐上砂民生銀莊貳毫。編號914211。淺藍底色黑油墨，右下角見一條小路向前延伸至一棟當代豪宅。紙質仍韌。

\$200 and up

20063

(t) CHINA—MISCELLANEOUS. Nan Tong Bank "Private Issue", Chaoyi. 1 Dollar, 1931. P-Unlisted. PMG Very Fine 25. Stains. Serial number 001885. Black and light green, sailing sampan and pagoda at centre. Scarce.

民國二十年朝邑仙城南通銀票龍鳥壹圓。編號001885。黑色和淺綠色，舢板和寶塔位處中央。稀見。有漬。

\$700 and up



20064
(t) CHINA—MISCELLANEOUS. Pan Yuen Chong Bank, Jieyang County. 10 Dollars, 1910. P-Unlisted. Remainder. PMG Choice Uncirculated 64. Selvedge Included. Vertical format, red, coiled dragon at upper centre, English text on reverse. A scarce Qing era note.

宣統貳年揭陽溪曲彤源莊拾圓。庫存票。豎版，紅色，盤龍中上方，反面紅色字樣。罕見的大清紙鈔。

\$600 and up

20065
(t) CHINA—MISCELLANEOUS. Shang Yang Luo San Ho Co. 50 Coppers, 1930. P-Unlisted. Remainder. PMG Choice Very Fine 35. Blue on yellow, house lined canal with arch bridge at centre.

民國十九年上洋羅三合公司伍拾枚。庫存票。黃底藍油墨，運河兩旁房屋連綿，中心是拱橋。

\$200 and up



20066

(t) CHINA—MISCELLANEOUS. Tack Kee Tai Private Issue, Chaoyang County. 20 Cents, 1931. P-Unlisted. PCGS Banknote Very Fine 30 Details. Repaired, Ink. Blue on pink, rows by city wall, man child within borders at left and right. Scarce.

民國二十年朝陽黃德記泰毫票貳毫。粉紅底印，藍色油墨，城牆邊的賽艇運動員，邊界內男孩於左右。稀見。修補，墨印。

\$600 and up



20067

(t) CHINA—MISCELLANEOUS. Tai Koo Tsng Private Issue, Chiuchow, Swatow and Jieyang. 25 Dollars, (1899). P-Unlisted. PCGS Banknote Very Good 10. Vertical format, red on yellow.

A rare Tai Koo (modern day Swire Group) note issued during the Qing era.

Swire was founded in 1816 and began trading in China in 1861 before opening its office in Shanghai in 1866, Hong Kong in 1870 and Swatow in 1882. Presumably Tai Koo found it convenient to issue banknotes of its own in Swatow for trading purposes.

光緒二十五年太古莊貳拾伍圓。潮州，汕頭及揭陽。豎版，紅底黃墨。

清朝時期發行的罕見太古（現代太古集團）紙幣。

太古集團成立於1816年，並於1861年開始在中國進行貿易，隨後於1866年在上海、1870年在香港和1882年在汕頭開設辦事處。很有可能太古當時認為在汕頭發行鈔票會更便於貿易。

\$950 and up



20068 (t) CHINA—MISCELLANEOUS. Tai Koo Tsng Private Issue, Chiuchow, Swatow and Jieyang. 25 Dollars, (1899). P-Unlisted. PMG Fine 12. Vertical format, red on yellow.

A rare Tai Koo (modern day Swire Group) note issued during the Qing era.

Swire was founded in 1816 and began trading in China in 1861 before opening its office in Shanghai in 1866, Hong Kong in 1870 and Swatow in 1882. Presumably Tai Koo found it convenient to issue banknotes of its own in Swatow for trading purposes.

光緒二十五年太古莊貳拾伍圓。潮州，汕頭及揭陽。豎版，黃底紅墨。

清朝時期發行的罕見太古（現代太古集團）紙幣。

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\$1,200 and up

20069 (t) CHINA—MISCELLANEOUS. Tai Seng Bank. 10 Dollars, 1913. P-Unlisted. Remainder. PMG Choice Uncirculated 64. Selvedge Included, Previously Mounted. Vertical format, black, peony at upper centre, ornate borders with birds within.

民國貳年太成莊拾圓。庫存票。豎版，黑色，上中有牡丹，邊框華麗，內有鳥兒。曾黏貼。

\$600 and up



20070

(t) CHINA—MISCELLANEOUS. Tan Boan Soon Chiang Bank “Private Issue”, Swatow. 1 Dollar, 1914. P-Unlisted. Printer’s Design. PMG Very Fine 30. Printer’s Annotation, Small Holes, Previously Mounted. Green on yellow, eagle with a ribbon in its beak at centre, reverse purple brown, eagle clutching a sign for One Dollar, cherubs left and right. A lovely design.

甲寅年(1914)汕頭陳萬順昌銀莊壹圓。黃底綠色，鷹的嘴含一條絲帶，反面紫棕色，鷹抓著壹圓的標誌，左右為灌木叢。動人的設計。檔案書寫，細孔及曾黏貼。

\$350 and up

20071

(t) CHINA—MISCELLANEOUS. Tan Kian Hah Khoy Kee “Private Issue”, Chaoyang County. 1 Dollar, 1931. P-Unlisted. PMG Very Fine 20. Hole. Serial number 15104. Grey-blue, town house at centre, mother and child lower right, nine turn bridge at West Lake on reverse. Rare.

民國二十年朝陽陳敬合溪記銀莊壹圓。編號15104。灰藍色，中央為聯排別墅，右下母子圖，背面為西湖九曲橋。稀有。有孔。

\$950 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20073

(t) CHINA—MISCELLANEOUS. Tay Soon Kee Pawnshop, Chaoan District. 50 Cents. P-Unlisted. Remainder. PMG Very Fine 30. Black on green, Bank logo at upper centre, denomination at each corner. Similar to the designs for Macau fractional notes at the time. Scarce.

民國潮安鄭舜記餉押伍毫。庫存票。綠底黑墨，上方中央銀行標誌，四角面額。與當時澳門發行的輔幣券設計類似。稀見。

\$350 and up

20072

(t) CHINA—MISCELLANEOUS. Tay Soon Kee Pawnshop, Chaoan District. 1 Dollar, ND. P-Unlisted. PCGS Banknote About Uncirculated 50. Blue and black on pink, house by harbourside at centre, reverse green and yellow, junk boat sailing past mountains at centre. A beautiful design. Scarce.

民國潮安鄭舜記餉按壹圓。庫存票。藍黑油墨，粉紅底色，中央港口圖景旁列房屋，反面黃綠交織，船舶航行經過山脈的圖景居中。美艷的設計，稀見。

\$950 and up



20074

(t) CHINA—MISCELLANEOUS. Tchang Kia Fong Chong, Swatow. 5 & 10 Dollars, 1914. P-Unlisted. Remainers. PMG Uncirculated 63 and 62. Selvedge Included, Previously Mounted. Olive green on orange and violet on pink respectively. Same designs of cherubs flanking bank initials at upper centre. Scarce.

民國三年汕頭張佳豐伍 & 拾圓。庫存票。橙色底印，橄欖綠油墨；薰衣草色底印，橄欖綠油墨。上方小天使於銀行縮寫的兩側。罕見。曾黏貼。

\$1,200 and up

20075

(t) CHINA—MISCELLANEOUS. Tchung Lim. 1 Dollar. P-Unlisted. Printer's Design. PMG Uncirculated 61 Net. Stains. Black and brown on purple, vignettes of town scene and people at lower centre, reverse blue on pink, sampan and boat sailing by fortress. A great design and scarce.

民國樟林柒兌壹圓。設計圖稿。黑棕色油墨，紫色底印，城鎮圖景，人群見於中下方，反面藍粉交織，展現舢舨和經堡壘航行的船隻。設計華麗罕見。有漬。

\$600 and up



20076

(t) CHINA—MISCELLANEOUS. Tchung Swa. 5 Dollars. P-Unlisted. Specimen. PMG Choice Uncirculated 63. Vertical format, brown, 'Wu' (Five) within floral vignette at upper centre, peony border.

民國樟汕伍圓。樣張。豎版，棕色，"五"位於上部中心花卉圖案內，牡丹邊框。

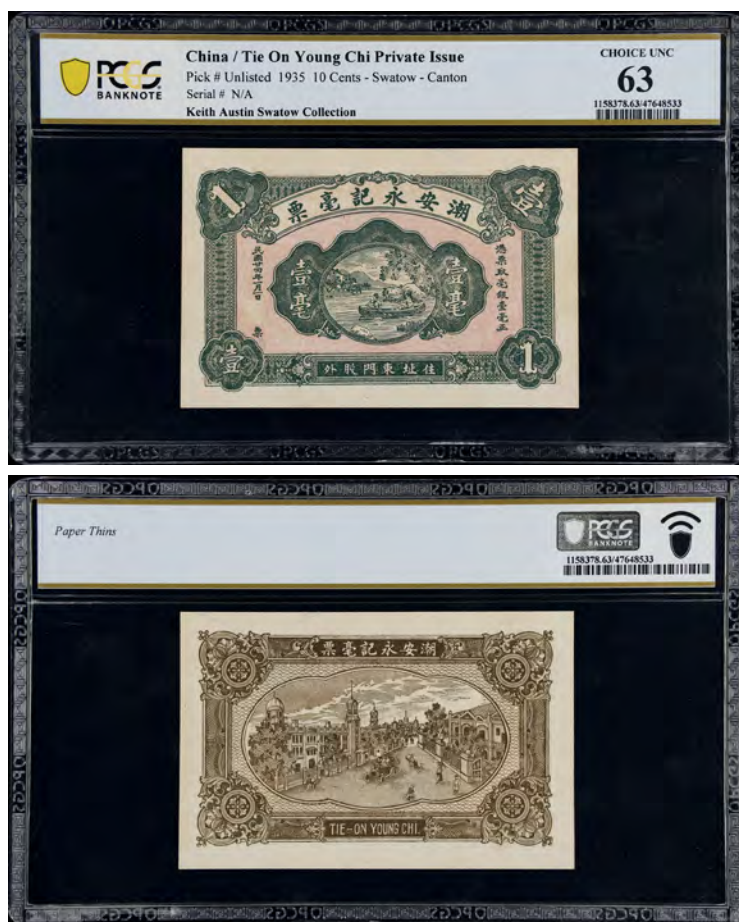
\$450 and up

20077

(t) CHINA—MISCELLANEOUS. Te Mou Piao "Private Issue" Chaoyang County. 1 Dollar, 1935. P-Unlisted. PMG Choice Fine 15. Serial number 00193. Blue on green, junk boat sailing by city wall at centre, young couple at left and right, reverse brown, automobile and mansion at centre. Rare.

民國四二十年潮陽司馬浦德茂銀票壹圓。編號00193。藍綠交織，中央圖景展現船隻在城牆邊航行，左年輕夫婦人像居左右，反面棕色，汽車和豪宅正中。珍稀的一款。

\$950 and up



20078

(t) CHINA—MISCELLANEOUS. Tie On Young Chi Private Issue, Chaoan District. 10 Cents, 1935. P-Unlisted. PCGS Banknote Choice Uncirculated 63. Paper Thins. Dark green on pink, two rowers on a canoe at centre, reverse brown, prosperous town scene. Rare.

民國二十四年潮安永記毫票壹毫。粉紅色與深綠色相疊，中央的獨木舟上有兩名划船者，反面棕色，描繪繁榮的城鎮景象，難能可貴。揭薄。

\$1,200 and up



20079 (t) CHINA—MISCELLANEOUS. Ting Hua Chong, Chaoan District. ND (ca. 1910s). P-Unlisted. Specimen. PMG Uncirculated 62. Stains. Blue on pink, Chinese style house lower left, reverse violet, arch bridge and pavilion at centre. Scarce.

民國潮安成田鼎和銀莊壹圓。樣張。藍色與粉紅色互相輝映，左下中式房屋，反面紫羅蘭色調，中央是拱橋和涼亭。有漬。

\$450 and up

20080 (t) CHINA—MISCELLANEOUS. Tong Tai Chong, Chaoyang County. 1 Dollar, 1914. P-Unlisted. Specimen. PMG Choice Uncirculated 63. Previously Mounted. Green on yellow, denomination at each corner, reverse red and orange, maiden with flowers at lower right.

民國三年潮陽同泰莊壹圓。樣張。黃底綠墨，面額於四角，反面紅橘色，右下少女持花。曾黏貼。

\$600 and up



20081

(t) CHINA—MISCELLANEOUS. Tseng Chi Chuang, Swatow. 10 Dollars, 1912. P-Unlisted. PMG Very Fine 25. Serial number 290. Vertical format, green, lighthouse at upper centre, reverse red, horse carriage and contemporary buildings at centre.

民國元年汕頭東里增吉莊拾圓。編號290。豎版。綠色魅力非凡，中上燈塔圖景，反面紅色，馬車和中心的當代建築。

\$1,600 and up

20082

(t) CHINA—MISCELLANEOUS. Tsi Cheng Bank, Chaoyang County. 1 Dollar, 1934. P-Unlisted. PMG Very Fine 20.

Annotations. Serial number 00902. Dark green on pink and multicolour, rowers and Chinese style house at centre, reverse red, rowers along town shoreline. A nice design and extremely rare.

民國二十三年朝陽玉峽集成銀票壹圓。編號00902。粉色多彩油墨，深綠設計，划船者和中式房屋位於中心，反面紅色，划船者沿著城鎮海岸線。設計精美且極為罕見。書寫。

\$950 and up



20083
(t) CHINA—MISCELLANEOUS. Tun Hua Hong, Swatow. 20 Cents, 1923. P-Unlisted. PMG About Uncirculated 55. Corner Damage.

民國十二年汕頭鮫浦市陳和豐莊鑄票貳拾。庫存票。黃底黑墨，反面虎圖。相當引人注目且不尋常的設計。角有損。

\$200 and up

20084
(t) CHINA—MISCELLANEOUS. Wan Shun Chang, Swatow. 100 Dollars, 1914. P-Unlisted. Specimen. PMG Choice Uncirculated 63. Selvage Included, Previously Mounted. Vertical format, black, eagle holding a ribbon in its beak at upper centre, aviary themed border. A nice high denomination.

民國甲寅年(1914)汕頭萬順昌壹佰圓。樣張。豎版，黑色，鷹於上部中央，嘴裡叨著絲帶，邊框以鳥舍為主題。不俗的高面值紙鈔。曾黏貼。

\$600 and up



20085

(t) CHINA—MISCELLANEOUS. Wang Chi Fa Private Issue, Jieyang County. 2 Chiao, ND. P-Unlisted. About Fine. Repairs. Green on yellow, junk boat at left, geometric guilloche at right, reverse orange.

民國揭陽龍尾墟王啓發毫票貳毫。黃綠交錯，左側船隻，右側華麗團花，反面橘色設計。修補。

\$350 and up



20086

(t) CHINA—MISCELLANEOUS. Wang I Hsing Private Issue, Jieyang County. 30 Coppers, 1929. P-Unlisted. PCGS Banknote Extremely Fine 40 Details. Edge Damage, Annotations. Brown on light green, peacock on hill at centre.

民國十八年揭陽九斗埔汪益興鋪票叁拾枚。淺綠底棕色油墨，中央孔雀山上。紙邊有損，書寫。

\$350 and up



20087

(t) CHINA—MISCELLANEOUS. Wing Sang Chong, Swatow. 1 Dollar. P-Unlisted. Printer's Design. PMG Choice Uncirculated 63. Previously Mounted. Black on green, aerial view of a town scene at lower right, reverse red. Scarce.

民國汕頭永生銀莊拾毫。設計圖稿。綠底黑墨，右下為城鎮場景鳥瞰圖，反面為紅色。稱見。曾黏貼。

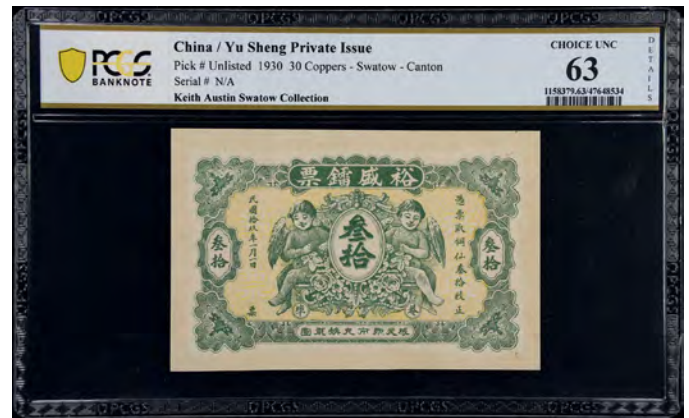
\$600 and up

20088

(t) CHINA—MISCELLANEOUS. Yee Wah Bank "Private Issue", Chiuchow. 1 Dollar, 1914. P-Unlisted. PMG Very Fine 30 Net. Repaired. Black on pale blue, lions flanking the Bank initials at centre, reverse red. Rare.

民國三年汕頭裕華銀莊大洋壹圓。淡藍底黑油墨，獅子分列銀行縮寫兩側，反面是紅色。稀有。修補。

\$950 and up



20089

(t) CHINA—MISCELLANEOUS. Yong Heng Chong “Private Issue”, Swatow. 10 Dollars, 1926. P-Unlisted. PMG Choice Fine 15. Serial number 003336/1408. Vertical format, red, sight seeing boat at upper centre, blue stamp ‘Issued after inspection by the Swatow General Chamber of Commerce’. Scarce.

民國十五年汕頭榮興莊拾圓。編號 003336/1408。豎版，紅色，中上部為觀光船，藍色印章“汕頭總商會檢驗後簽發”。稀缺。

\$950 and up

20090

(t) CHINA—MISCELLANEOUS. Yu Sheng Private Issue, Chaoan District. 30 Coppers, 1930. P-Unlisted. PCGS Banknote Choice Uncirculated 63 Details. Minor Repairs. Green on yellow, cherubs flanking denomination panel at centre, reverse brown.

民國十九年潮安裕盛鏞票叁拾枚。黃底綠墨，小天使分列中央面額兩側，反面棕色。輕微修補。

\$200 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20092

(t) CHINA—MISCELLANEOUS. Yung Shun Yuan Tuan Chi Bank, Chaoyang County. 1 Dollar, 1934. P-Unlisted. PMG Choice Fine 15. Serial number 006593. Green on yellow, Bank building at centre, reverse blue, automobile outside mansion at centre. Rare.

民國二十三年朝陽永順源端記莊龍鳥壹圓。編號006593。黃底綠墨，銀行大樓居中，反面藍色，中央見一汽車停駐於豪宅外。稀有。

\$600 and up

20091

(t) CHINA—MISCELLANEOUS. Yuan Li Hao Private Issue, Swatow. 10 Cents, 1931. P-Unlisted. PCGS Banknote Choice Very Fine 35 Details. Previously Mounted, Rust. Vertical format, blue on yellow, phoenixes facing globe at upper centre, reverse dark green, steam locomotive at centre.

民國二十年汕頭斗牛鄉源利號毫票壹毫。豎式，黃底藍字，中上鳳凰正向地球儀，反面深綠色，蒸汽火車居中。曾黏貼，輕微修補。

\$350 and up



20093

(t) CHINA—MISCELLANEOUS. Yung Tai Bank, Swatow. 5 Dollars, 1914. P-Unlisted. PCGS Banknote Choice Fine 15 Details. Repaired, Serial Numbers Redrawn. Serial number 01816. Vertical format, black on orange, cherubs and globe at upper centre. Scarce.

民國二十三年汕頭永泰莊伍圓。編號01816。豎版。橘黑色主調，中上見地球儀及小天使。稀見。修補，編號重畫。

\$950 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20094

(t) CHINA—MISCELLANEOUS. (Lot of 2). Pingshang Peace School, Jieyang County. 5 Chiao & 1 Yuan, ND. P-Unlisted. PCGS Very Fine 20 Details, Repaired and Pieces Added and PMG Very Good 10 Net Repaired. Serial numbers 0468 and 6041 respectively. Blue on green and brown on green, paddy rice farming at left. Scarce.

民國揭陽坪上和平學校伍毫 & 壹圓。兩枚。編號分別為0468和6041。綠底藍墨、綠底棕墨，左邊是水稻種植。稀見。伍角有修補及加貼，壹圓有修補。

\$600 and up



20095

(t) CHINA—MISCELLANEOUS. Lot of (2). Ng Yiak Tai Bank, Hui Lai County. 100 Cents or 1 Dollar, 1914. P-Unlisted. PCGS Banknote Very Fine 25 and 30 Ink. Dark green on pink, two women standing by tree at centre. One of the notes has a extra line of red overprint on lower border.

民國三年惠來黃益泰莊拾毫。兩枚。粉紅底印，深綠油墨，兩個女人站於中央的樹側。其中一枚下方有紅字加蓋。

\$450 and up



20096

(t) CHINA—MISCELLANEOUS. Lot of (2). Chih Fa Bank, Swatow. 10 & 50 Dollars, 1928. P-Unlisted. PCGS Banknote 15 Details Repaired, Pieces Added and 15 Annotations. Serial numbers 06289 and 00434. Vertical format, yellow-orange and purple-blue respectively. The 50 Dollars a relatively scarce high denomination note.

民國十七年汕頭智發銀莊拾圓&伍拾圓。兩枚。編號：06289及00434。豎版，分別為黃橘色和紫藍色。50元是相對稀缺的大面額紙幣。拾圓有修補，加貼。伍拾圓有書寫。

\$450 and up

20097

(t) CHINA—MISCELLANEOUS. Lot of (2). Fou Hong Tsang. 5 & 10 Dollars, 1906. P-Unlisted. Specimens. PMG About Uncirculated 55 and 62NET. Both Previously Mounted. Green and blue respectively, printed by the Hongkong Printing Press. A scarce pair of Qing era notes.

光緒三十二年阜豐莊伍&拾圓樣票。兩枚。綠藍交織，較少見的清代鈔票。由香港印刷廠印製。均曾黏貼。

\$1000 and up



20098

(t) CHINA—MISCELLANEOUS. Lot of (2). Hsin Heng Ni Ping Fa “Private Issue”, Jieyang County. 30 & 50 Coppers, 1927-29. P-Unlisted. Both PMG Choice Uncirculated 64. Group of 2 consisting of:

30 Coppers, 1927, black and yellow, house with steeple at centre.

50 Coppers, 1929, black and pink, house and tree at centre.

民國十六至十八年揭陽新亨倪炳發銀票叁拾&伍拾枚。兩枚。2張包括：

叁拾銅元，1927年，黑黃色，房子有尖塔在中。

伍拾銅元，1929年，黑粉色，房子和樹居中。

\$200 and up



20099

(t) CHINA—MISCELLANEOUS. Lot of (2). Kwan Chin Chong Bank, Swatow. 1 Dollar, 1914. P-Unlisted. Remainers. PMG Choice Uncirculated 63 and PCGS Banknote Very Fine 25 Details Repaired. Black on light orange, lions flanking globe at upper centre, reverse green, sailing gunboat.

民國三年汕頭鑾泉銀莊壹圓。庫存票。兩枚。淺橘色底印，黑色油墨，獅子於地球儀的頂部中央位置，反面綠色，砲艇圖景。其中一枚有修補。

\$200 and up



20100

(t) CHINA—MISCELLANEOUS. Lot of (2). Kwong Fook Fung. 1 Dollar, Swatow and Ting Chow, 1914. P-Unlisted. Reminders. PMG 20 Repaired, Stains and PCGS Banknote 62 Uncirculated. Kwong Fook Fung had its headquarters at Ting Chow, Fujian Province and a note from the branch is offered along with the rare Swatow branch notes. Similar designs, except the Swatow note is denominated in 10 Chiao (100 Cents) in Chinese and the Ting Chow note is denominated in 1 Dollar. A fascinating and unique pair.

民國三年汕廣福豐銀莊壹圓。庫存票。汀州及汕頭地名兩枚。廣福豐的總部位於福建省汀州，此分行的紙鈔與稀有的汕頭分行紙鈔一同呈獻。設計相近，汕頭是毫銀壹圓，汀州是壹圓。迷人而獨特的一組。其中一枚有修補及漬。

\$1,200 and up

20101

(t) CHINA—MISCELLANEOUS. Lot of (2). Ma Yuan Chang Private Bank, Chaoyang County. 1 Chiao and 1 Yuan, 1934-35. P-Unlisted. PCGS Banknote Choice Fine 15 Details Repaired, Serial Numbers Redrawn and PMG Very Fine 25. Group of two consisting:

1 Chiao, #000780, orange, couple at centre.

1 Dollar, #00026, Bank building at centre, reverse purple, Guan Yu at centre.

A nice pair of notes and the Guan Yu design attractive.

民國二十三至二十四年朝陽仙村馬源昌銀票壹毫 & 壹圓。兩枚。包括：

壹角，#000780，橘色，一對情侶居中。

壹圓，#00026，銀行大樓在中，反面紫色，關羽居中。

兩張引人入勝的紙鈔，關羽圖迷人非常。

\$350 and up



20102

(t) CHINA—MISCELLANEOUS. Lot of (2). Meng Seng Bank “Private Issue”, Swatow. 5 & 10 Dollars, 1914. P-Unlisted. Reminders. Both PMG Uncirculated 62. Selvedge Included, Stamp Cancelled and Previously Mounted. Orange and dark green respectively, same design with a contemporary mansion at upper centre.

民國三年汕頭明成莊伍 & 拾圓。庫存票。兩枚。分別為橘色和深綠色，當代豪宅的設計相同。曾黏貼。

\$1,200 and up



20103

(t) CHINA—MISCELLANEOUS. Lot of (2). Ng Yan Hing “Private Issue”, Swatow. 5 & 10 Dollars, 1914. P-Unlisted. Reminders. Both PMG Uncirculated 62. Selvedge Included, Stamp Cancelled, Stains and Previously Mounted. Blue and dark green respectively, same designs with a contemporary mansion at upper centre.

民國三年汕頭吳仁興伍 & 拾圓。庫存票。兩枚。藍色和深綠色交織，當代豪宅設計相同。曾黏貼。

\$1,200 and up



20104

(t) CHINA—MISCELLANEOUS. Lot of (2). The Gwa Swarmwun Yiack Bank and Ta-Tou Wu Chi Cheng Bank. 1 Dollar, 1913-14. P-Unlisted. Reminders. PMG Choice About Uncirculated 58 EPQ and Choice Uncirculated 64.

民國三年外砂萬益銀莊壹圓 & 民國二年塔投吳集成莊銀票壹圓。庫存票。兩枚。

\$200 and up

20105

(t) CHINA—MISCELLANEOUS. Lot of (2). Tung Yu Bank "Private Issue", Swatow. 5 & 10 Dollars, 1914. P-Unlisted. PMG Choice Fine 15 and 15 Splits.

民國三年汕頭通裕莊伍 & 拾圓。兩枚。其中一枚紙邊有裂。

\$350 and up



20106

(t) CHINA—MISCELLANEOUS. Lot of (2). Yee Seng Chong "Private Issue", Swatow. 5 & 10 Dollars, 1922. P-Unlisted. PMG Very Fine 20 Stains and 20 Rust. Lot of two notes:

5 Dollars, #0390, blue.

10 Dollars, #12682, red.

Similar designs showing a sailing three masted ship at upper cente and blue stamp stating 'Issued after inspection by the Swatow General Chamber of Commerce.'

民國十一年汕頭裕成莊伍 & 拾圓。兩枚。兩張紙幣：

伍圓，#0390，藍色。

拾圓，#12682，紅色。

相近的設計，上部中心展示一艘航行的三桅船，藍色印章標示"經汕頭總商會檢查後簽發"。分別有漬及鏽漬。

\$450 and up



20107

(t) CHINA—MISCELLANEOUS. Lot of (2). Yong Seng Bank. 5 & 10 Dollars, 1927. P-Unlisted. Both PCGS Banknote Fine 12 Details. Tape Repair. Lot of 2 notes consisting of:

5 Dollars, #1906, green.

10 Dollars, #0304, red.

Similar designs with a contemporary style mansion at upper centre.

民國十六年汕頭榮成莊伍 & 拾圓。兩枚。2張紙幣包括：

伍圓，#1906，綠色。

拾圓，#0304，紅色。

相近設計，上部中央見一座現代風格的豪宅。膠紙修補。

\$700 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20108

(t) CHINA—MISCELLANEOUS. Lot of (2). Yui Ju Har “Private Issue”, Jieyang County. 30 & 50 Coppers, 1926. P-Unlisted. PMG Very Fine 25 Stains, Tear and Very Fine 20 Stains. Lot of two note consisting of

30 Coppers, blue on olive.

50 Coppers, olive on orange.

Similar designs of a prosperous town scene on obverse and steam locomotive on reverse.

民國十五年揭陽塔頭埠洲合鑄票叁拾 & 伍拾枚。兩枚。兩張紙幣：

30 銅元，橄欖色與藍色交錯。

50 銅元，橘色底印橄欖色油墨。

正面繁榮的城鎮場景，背為蒸汽機車。有漬及裂痕。

\$200 and up



20109

(t) CHINA—MISCELLANEOUS. Lot of (3). Fu Hsing Chang & Teng Nam Bank. 10 Cents & 1 Chuan, 1928-31. P-Unlisted. PCGS Banknote Choice Fine 15 and PMG 45 Choice Extremely Fine Minor Repairs. Consisting of: 1 Chuan (2), 1928, Fu Hsing Chang, Yi Yang County and 10 cents, 1931, Teng Nam, Fujian Province.

民國十七年福興昌壹串 & 民國二十年汀南銀莊流通券壹毫。汀南票有輕微修補。

\$300 and up



20110

(t) CHINA—MISCELLANEOUS. Lot of (3). Mixed Banks from Swatow. Mixed Denominations, 1923-35. P-Unlisted. Mixed Grades. Group of three notes consisting of:

Li Chong Ho, 30 Coppers, 1931, raw very good with edge damage.

Chiang Hai Then, 20 Cents, 1923, PMG Uncirculated 62NET Stained, Hole.

Lin Tai He, 1 Chiao, 1935, PCGS Banknote Uncirculated 61 Details Edge Damage.

民國十二至二十四年汕頭錢莊不同面值紙幣一組。三枚。三張紙幣一組包括：

二十年利昌號鏞票30 銅元，VG，邊緣受損。

十二年河婆張盛記毫票貳毫，PMG 未流通62NET 染色，有孔。

二十四年林泰和毫票壹毫，PCGS 紙幣未流通 61 細節評分，邊緣損壞。

\$300 and up

20111

(t) CHINA—MISCELLANEOUS. Lot of (3). Mixed Swatow Banks. 1 to 5 Dollars, ND (1913-14). P-Unlisted. Remainders. Mixed Grades. Group of three notes consisting of:

Chip Yah Bank, 5 Dollars remainder, 1914, #04171, raw almost uncirculated, lower left corner missing.

Ting Hsin Bank, 1 Dollar, remainder, 1913, PMG Choice Uncirculated 64.

Lee Yick Cheong Bank, 1 Dollar, remainder, 1914, PMG Choice Uncirculated 63.

民國二至三年不同汕頭私人錢莊壹至伍圓。庫存票。三枚。三張紙幣一組：

三年集益銀莊伍圓，庫存票，#04171，未評級，近乎未流通品相，左下角缺失。

二年汕頭鼎新銀莊壹圓，庫存票，PMG 精選未流通64。

三年利益昌銀莊壹圓，庫存票，PMG 精選未流通 63。

\$200 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20112

(t) CHINA—MISCELLANEOUS. Lot of (3). Mixed Swatow Banks. 10 to 20 Cents, 1926-c.1940's. P-Unlisted. Mixed Grades. Group of three consisting of:

Hsu Chen Feng, 10 Cents, 1926, PMG Very Fine 25NET Restoration.

Liao Jung Cheng, 10 Cents, 1935, serial number 01791, PCGS Banknote Very Fine 25 Details Repaired.

Peng Lian Shun, 2 Yuan, c.1940's, PMG Very Fine 20.

民國十五至十九年汕頭錢莊壹毫至貳毫。三枚。三張一組包括：

十五年普寧許振豐壹毫，PMG VF25NET 修復。

二十四年廖榮盛毫票壹毫，編號01791，PCGS 紙幣VF25 細節修復。

1940年代彭聯順貳圓，PMG VF 20。

\$300 and up

20113

(t) CHINA—MISCELLANEOUS. Lot of (3). Swatow Commercial Bonds Association. 20, 30 & 50 Dollars, 1935. P-SM#S56-1, S56 & S65. PMG Very Fine 25 to 35. Group of three bonds consisting of:

20 Dollars, #091500, brown.

30 Dollars, #059496, green.

50 Dollars, #024477, purple.

Fabulous engraving by the China Engraving & Printing Co.

民國二十四年汕頭商庫証發行委員會貳拾，叁拾 & 伍拾圓。

三枚。三張債券包括：

貳拾圓，#091500，棕色。

叁拾圓，#059496，綠色。

伍拾圓，#024477，紫色。

中國雕刻印刷公司的精美雕刻。

\$1,200 and up



20114

(t) CHINA—MISCELLANEOUS. Lot of (3). Tan Hua Loong Chong “Private Issue”, Swatow. 5 & 10 Dollars, 1914. P-Unlisted. Reminders. Mixed Grades. Group of three notes consisting of:

5 Dollars, remainders, #7605 and #7750, purple-brown on blue and purple brown on green respectively. PMG Choice Uncirculated 64 Minor Rust and PCGS Banknote Choice Uncirculated 64.

10 Dollars, remainder, #251, blue on yellow-orange. PMG Choice About Uncirculated 58EPQ.

A high grade group.

民國三年汕頭東里陳華隆銀莊伍 & 拾圓。庫存票。三枚。三張紙鈔組成：

伍圓，庫存票，#7605 和 #7750，分別為藍底紫褐色和綠底紫褐色。PMG 精選未流通 64 輕微鏽跡和 PCGS 精選未流通 64。

拾圓，庫存票，#251，藍底黃橘色。PMG AU 58EPQ Choice。

高品相的一組。

\$350 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20115

(t) CHINA—MISCELLANEOUS. Lot of (4). Kok Hong Yue Bank, Swatow. 5, 10, & 50 Dollars, 1914. P-Unlisted. Mixed Grades. A group of four notes consisting of:

5 Dollars, #01322 and #006699.

10 Dollars, #unknown.

50 Dollars, #00661.

All with stamps from the Swatow Chamber of Commerce and Ministry of Finance validating the note's worthiness. Beautiful designs.

民國三年汕頭郭鴻裕錢莊伍、拾、伍拾圓。一組四張紙幣包括：

伍圓，#01322 和 #006699。

拾圓，編號不明。

伍拾圓，#00661。

均帶有汕頭商會財政部印章，驗證票據價值。設計美輪美奐。

\$1,200 and up



20116

(t) CHINA—MISCELLANEOUS. Lot of (4). Tay Soon Kee “Private Issue”, Swatow. 5, 10, 20 & 100 Dollars, ND (1913). P-Unlisted. Reminders. All PMG About Uncirculated 55. Pinholes. Red, grey-blue, brown and olive respectively. Elephant at upper centre, junk boat on reverse. The 20 Dollars a rather unusual denomination as usually a 25 Dollars is produced. Printed by Waterlow and Sons.

民國二年汕頭鄭舜記伍，拾，貳拾 & 壹佰圓。庫存票。四枚。紅、灰藍、棕和橄欖色互相輝映。大象居中，反面船景。貳拾圓是一種相當不尋常的面額，通常發行乃 25 美元。W&S印製。

\$2,400 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20117

(t) CHINA—MISCELLANEOUS. Lot of (5). Tung Lung Fang Chin Li Private Issue, Hui Lai County. 20 Cents, 50 Cents and 1 Dollar, 1914-26. P-Unlisted. Mixed PMG and PCGS Grading. Group of five consisting of:

20 Cents (2) and 50 Cents (2), 1914, blue and green respectively, similar designs of cherubs holding a coin corresponding to the value of the note. all PCGS Banknote graded from Choice Fine 15 Details to Very Fine 25 Details.

1 Dollar, green on yellow, eagle perched on globe, similar to the designs of the International Banking Corporation, woman with harp at lower right. PMG Very 20NET Restoration.

民國三至十五年惠來東隴方琴利毫票貳毫，伍毫 & 壹圓。五枚。五張一組包括：

貳毫 (2) 和 伍毫 (2)，1914 年，藍綠色交織，容貌相近的小天使手持與紙幣面值相同的硬幣圖案。評級均從 Choice Fine 15 細節到 Very Fine 25 細節不等。

壹圓，黃底綠墨，鷹棲息於地球儀之上，類近外商紙設計，右下毫有位彈豎琴的婦人。PMG VERY 20NET 修復。

\$950 and up



20118

CHINA—MISCELLANEOUS. Chen Yuan Dah, Swatow. 1 Dollar, 1924. P-NL. PMG Choice About Uncirculated 58. Serial number C10717. Brown, lakeside views on left and right, reverse blue. Scarce. 民國十三年汕頭陳源大銀行壹圓。編號 C10717。棕色，湖景在左右兩側。反面藍色。稀見。

\$200 and up

20119

CHINA—MISCELLANEOUS. Chiang Hai Theng. 20 Cents, 1923. P-NL. PMG Uncirculated 62. Restoration. Grey-blue on green, eagle with ribbon in its beak perched upon globe, reminiscent of the design on International Banking Corporation.

民國十二年河婆張盛記毫票貳毫。綠色底印，灰藍色印刷。老鷹叼著彩帶立於貳毫銀幣上方，與美商上海花旗銀行設計相似。修復。

\$350 and up



20120

CHINA—MISCELLANEOUS. Li Chen Cheng, Puning County. 20 Cents, 1934. P-NL. PMG Gem Uncirculated 65 EPQ. Serial number 03060. Green on pink, two cherubs flanking pagoda at centre, reverse red, sailing steam ship at centre. A super high grade note.

民國廿三年普寧貴嶼李振成網莊貳毫。編號03060。粉紅色底印，綠色印刷。中央圖景為塔樓，兩側有天使。反面紅色，中央可見蒸汽船航行。超高評分。

\$450 and up

20121

CHINA—MISCELLANEOUS. Shang Yang Luo San Ho Co. 50 Coppers, 1930. P-NL. Remainder. PMG Gem Uncirculated 64. Blue on yellow-green, arch bridge over stream at centre.

民國九年上洋羅三合公司伍拾枚。庫存票。黃綠色底印，藍色印刷。中央溪上有拱橋。

\$350 and up



20122

CHINA—MISCELLANEOUS. Shea Hong Bank, Puning County. 1 Dollar, 1914. P-NL. PMG Gem Uncirculated 65 EPQ. Serial number 000284. Blue on pink, arched bridge over stream at centre, historical figures on each side, reverse green, two maidens at centre. Exceptional grade.

民國三年普寧湖東四峰銀票壹圓。編號000284。粉紅色底印，藍色印刷。中央溪上有拱橋，兩側有歷史人物。反面綠色。中央兩名仕女。評分超群。

\$350 and up

20123

CHINA—MISCELLANEOUS. Yong Tsu Moh, Cheng Hai. 1 Dollar, 1932. P-NL. PMG Choice Uncirculated 64 EPQ. Black on pink, Bank building at centre, reverse green, steam passenger train and travelers at centre. A beautifully designed note in nice grade.

民國二十一年澄海南砂永聚茂莊壹圓。粉紅色底印，黑色印刷。反面綠色，中央圖景為蒸汽載客火車與旅人。設計精美，評分不俗。

\$600 and up



20124
 (t) CHINA—MISCELLANEOUS. Lot of (4). Cheques and Deposit Receipts from Swatow. Mixed Condition. Group of four consisting of:
 Tan Peng Choon transfer receipt for 3000 Dollars.
 Kiang Heng Chiang Bank Cheque for 100 Dollars.
 Ji Cheng Zhuang, deposit receipt remainder.
 Lin Yu Xing, deposit receipt remainder.
 Mixed condition, viewing highly recommended.
 汕頭支票和存款收據。四枚。四張包括：
 念伍年陳丙春3000元轉賬收據。
 二十二年乾興昌銀行支票 壹佰圓。
 林玉興存款收據庫存票。
 集成莊存款收據庫存票。
 品相不一，建議仔細檢閱。
\$200 and up



20125

(t) CHINA—MISCELLANEOUS. Lot of (7). Paper Ephemera from Swatow or Kwangtung Province. Mixed Grades. Group of seven including a Bank coupon, merchant coupon, advertising, deposit receipts, etc.

汕頭或廣東省的紙雜。七枚。七張包括銀行券、商戶券、廣告、存款收據等。

\$100 and up

This concludes our presentation of the Keith Austin Swatow Collection.

KEITH AUSTIN

CHINESE AND WORLD BANKNOTES



Lots 20126-20287



CHINA—MISCELLANEOUS



20126

CHINA—MISCELLANEOUS. China Railway and Mining Corporation. 1 Share, 1900. P-NL. Share Warrant. Extremely Fine. Warrant A12, share number 6232. Brown and black, facing dragons and fireball at centre, ornate floral borders, hand written details and signatures, with 14 interest coupons attached.

Scarce and in decent condition.

1900年中國鐵礦總公司1股。股權證。認股權證 A12，股票編號 6232。棕黑交錯，中央飾有龍和火球，華麗的花卉邊框，手寫細節和簽名，附有 14 張利息券。稀缺且品相良好。

\$800 and up



20127

CHINA—MISCELLANEOUS. Republic of China Secured Sinking Fund Bonds. 1000 Dollars, 1937. P-NL. Bond. Folio number M1935. Vertical format, blue and black, pagoda and Chinese house among treest at upper centre, 31 interest coupons attached.

Extremely Fine with some light stains at left border.

民國二十六擔保償債基金債券1000元。編號 M1935。豎版，藍黑色，上部中央樹叢間見寶塔及中式房屋，附31張利息券。EF品相，左邊框見些許輕微污漬。

\$300 and up



20128

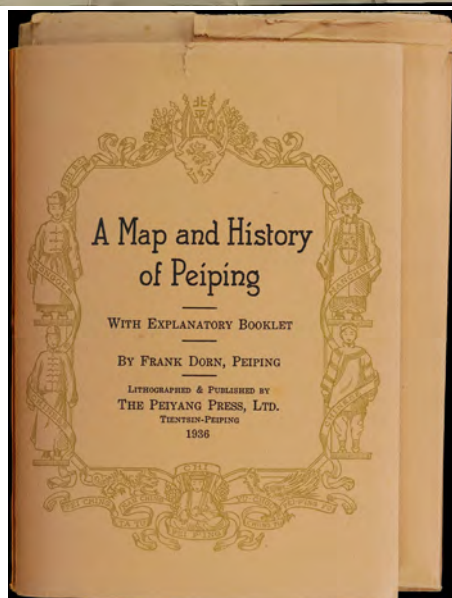
CHINA—MISCELLANEOUS. Map of China Prepared for the China Inland Mission. 1909. Good Extremely Fine. Prepared by Stanford's Leading Atlases, London. Multicolour map of China and parts of its surrounding countries. Fabric backed, no tears or holes.

A well kept and impressive piece of document.

1909年為中國內地會繪製的中國地圖。由倫敦斯坦福公司印製的中國及其周邊國家部分地區的彩色地圖。織物背襯，無撕裂或孔洞。

一份保存完好且令人印象深刻的文件。

\$300 and up



20129

A Map and History of Peiping with Explanatory Booklet by Frank Dorn, Peiping. Published by The Peiyang Press Ltd, 1936. A colourful map of Peiping (Beijing) with a short introduction to the Forbidden City, the Chinese Dynasties and points of interest on map. Some splits along fold lines. The booklet in excellent state of preservation, the map beautifully drawn and the colours most wonderfully preserved. Lovely.

1936年北平地圖和歷史，北洋報刊有限公司出版。北平（北京）彩色地圖，簡要介紹紫禁城、中國朝代以及地圖上的景點。有些沿著折疊線裂開。這本小冊子保存完好，地圖繪製精美，顏色完好迷人。

\$1,200 and up



20130

CHINA—MISCELLANEOUS. Map of the World in Chinese Eyes. ND (1920's). Fine. A large size map of the world in Chinese printed in the early Republic of China era in Shanghai with a cost of 1.60 silver dollars. Bound by cloth around the margins, but the America's with internal tears as per image. Scarce.

1920年代中國人眼中的世界地圖。民初上海印製的大尺寸中文世界地圖，當時價值1.60銀元。邊緣用布包邊，但依照圖片，美國地圖的內部有撕裂。稀見。

\$300 and up



20131

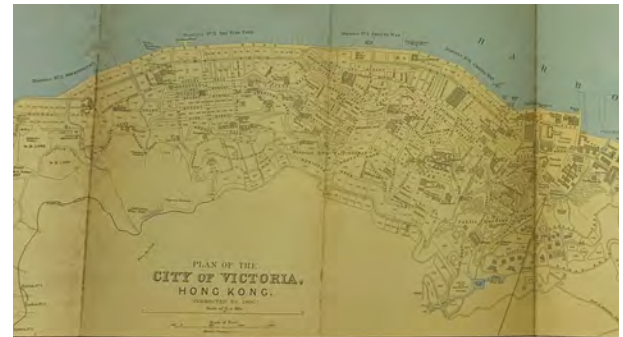
CHINA—MISCELLANEOUS. Map of China. ND (1900's?). Fine. A large sized Map of China printed in the early 1900's. Internal tears and light stains.

1900年代中國地圖。1900年代初期印刷的大幅面中國地圖。內部撕裂和輕微污漬。

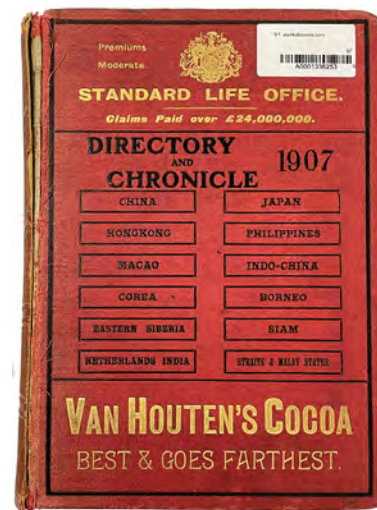
\$300 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



Part of map of Victoria showing Central.
This map also extends to Wanchai and Causeway Bay.



20132

(t) (t)CHINA--MISCELLANEOUS. A Businessman's Directory of East and South Asia printed by The HongKong Daily Press Office, 1907. The full title is 'The Directory & Chronicle for China, Japan, Corea, Indo-China, Straits Settlements, Malay States, Sima, Netherlands India, Borneo, The Philippines, &c. With which are incorporated "The China Directory" and "The HongKong Directory and Hong List for the Far East for the year 1907". 1720 pages. Printed by The HongKong Daily Press Office located on Des Voeux Road, Hong Kong and 131 Fleet Street, London. Original price Thirty Shillings Net, a fairly large sum for a book at the time.

A very comprehensive directory containing consideration information such as a brief and relevant to the time history of the region, important events that had happened in the past, Treaties between Western countries and the region, local laws, postal guides, adverts of local business, thirteen town maps including Shanghai, Hong Kong Island, Hanoi, Singapore, Georgetown (Penang), Manila, Batavia (Jakarta).

A weighty volume with red hardcovers, with black and gold text. The binding on both the front and back covers are only held by a strip of cloth at the upper and lower margins.

One can readily imagine a businessman sitting on a passenger ship thoroughly engrossed in the directory and striking conversation with old time Empire builders. Contains a huge amount of historical information, especially the maps which are in colour and of great interest. Rare.

1907年香港日報新聞部印刷東南亞商人名錄。標題全名為"中國、日本、韓國、印度支那、海峽殖民地、馬來國家、西馬、荷蘭印度、婆羅洲、菲律賓等的目錄和編年史"。其中併入《中國名錄》和《1907年香港名錄及遠東香港名錄》。共1720頁。由位於香港德輔道和倫敦艦隊街131號的香港日報新聞辦公室印製。原價三十先令，於當時對於一本書而言是相當昂貴的金額。

全面詳盡的目錄，包括如該地區與時間歷史相關的簡要信息、過去發生的重要事件、西方國家與該地區之間的條約、當地法律、郵政指南、當地商業廣告、13處城鎮的地圖，當中包括上海、香港島、河內、新加坡、喬治敦（檳城）、馬尼拉、巴達維亞（雅加達）。

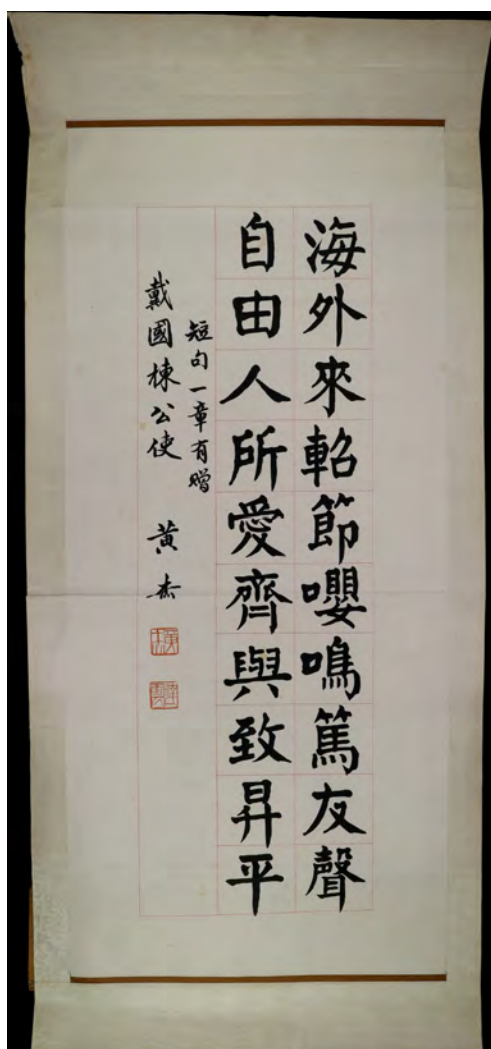
厚重的書，紅色精裝本，黑金字體。封面和封底的錶裝僅由上下邊緣的布條固定。

容易聯想到一位商人安坐客船上全神貫注地閱讀目錄，穿越古今融匯貫通歷史脈絡。富重大歷史資訊，尤其是彩色地圖，饒有趣味，罕見。

\$800 and up



CHINA—EMPIRE



20133

CHINA—MISCELLANEOUS. Calligraphy by General Huang Jie of the Republic of China. Undated. Good Extremely Fine. A couplet written by General Huang Jie, courtesy name Da Yun (1902-1995).

General Huang was born in Hunan and was recognised as one of the best generals and able administrators in post 1949 Taiwan. He was also a renowned scholar, being fluent in German, French and Russian as well as classical Chinese poems. Presented here is an example of his a Chinese couplet written by him and stamped with his courtesy name of 'Yun Da'. Beautiful calligraphy from an important person in modern Chinese history.

民國黃杰將軍書法。黃杰將軍，字達雲（1902-1995）所寫的對聯。

黃將軍出生於湖南，被公認為 1949 年後台灣最優秀的將軍和能幹的行政人員之一。他還是一位著名的學者，精通德語、法語、俄語以及中國古典詩歌。這裡展示的是他所寫的中國對聯，上印有他的字"運達"。中國近代史上一位重要人物的精美書法。

\$300 and up



20134

(t) CHINA—EMPIRE. Wan I Ch'uan Bank. 1 Dollar, Tientsin, 1908. P-NL. S/M#W13-10. PMG Choice Uncirculated 63. Serial number 3274. Black on orange, facing dragons and fireball at centre, reverse dark green, Pei Yang dollar at centre. A nice Qing era design.

光緒三十四年萬義川銀號壹圓。編號3274。橙色底印，黑色印刷。兩龍相對，火珠居中。中央為北洋壹圓銀幣。甚美的清朝設計。

\$500 and up



20135

(t) CHINA—EMPIRE. Wan I Ch'uan Bank. 5 Dollars, Tientsin, 1904-08. P-NL. S/M#W13-12. Remainder. PMG Choice Extremely Fine 45. Serial 1793. Black text on orange, reverse purple, 5 Pei Yang Dollars at centre.

光緒三十四年萬義川銀號伍圓。庫存票。編號1793。橙色底印，黑色印刷。反面紫色。中央為五枚北洋壹圓銀幣。

\$700 and up

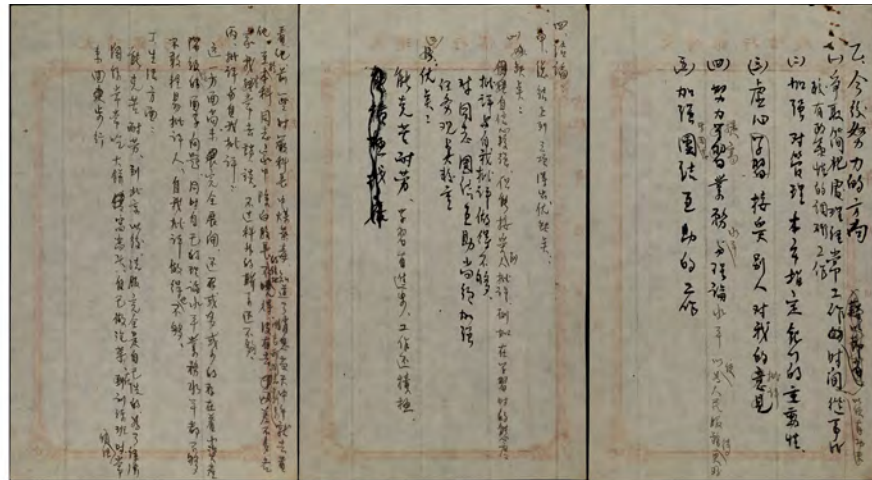


20136

(t) CHINA—MISCELLANEOUS. Ta Ching Government Bank. 2 Taels, Shaanxi, ND (1909-11). P-NL. S/M#T10-50. Remainder. PMG Very Fine 25. Counterfoil Attached. 'Ze' prefix, without serial numbers. Vertical format, brown and green, facing dragons and flag of the Qing Empire at upper centre, black Chinese text at right counterfoil, plain reverse. A solid example from the then national bank.

宣統年陝西大清銀行兌換銀票貳兩。庫存票。昃字冠，無編號號。豎版，棕綠交織，正面中央為龍和大清帝國旗幟，右側存根為黑色中字，背面空白。不俗的一枚。

\$500 and up

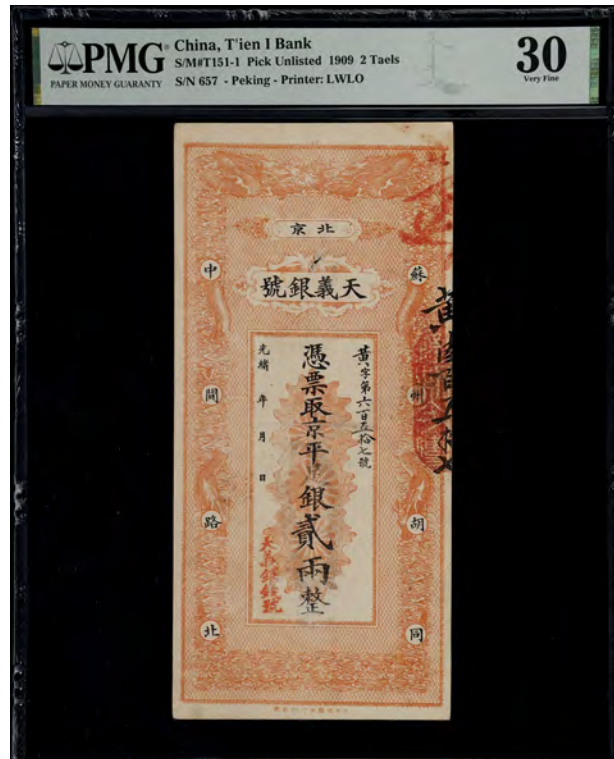


20137

(t) CHINA—MISCELLANEOUS. Lot of (3). Ta Ching Government Bank. 1909-11. P-Unlisted. Headed Letter Paper. Group of 3 headed letter paper from the Ta Ching Government Bank, Xuantong Period (1909-1911).

宣統年間大清銀行信紙。三枚。宣統時期（1909-1911）大清銀行印刷的三張連抬頭信紙。

\$100 and up



20138

(t) CHINA—MISCELLANEOUS. Tien I Bank. 2 Taels, 1909. P-NL. S/M#T151-1. PMG Very Fine 30. Spindle Hole at Issue. Serial number 657. Vertical format, black text on orange, facing dragons and fireball at upper centre, handwritten serial numbers, reverse plain, brush pen writing. A classical Qing era design.

光緒年天義銀號貳兩。編號657。直式票，橙底黑字，上部中央雙龍互對及火球，手寫編號，反面空白，毛筆書寫。典雅的清代設計。

\$400 and up



CHINA—REPUBLIC



20139
(t) CHINA—REPUBLIC. (Consecutive Pair). Bank of China. 10 Dollars, Canton, 1912. P-27b. S/M#C294-32b. Both PMG Choice About Uncirculated 58. Serial number F156545-546. Blue, Huangdi at left, Chinese gazebo at right, denomination at each corner, reverse blue, city gate wall. A superb consecutive pair with both notes almost retaining the full colours and clean paper. Minor stains in the upper right corners prevent an EPQ status. A fairly scarce note by its own right it is extremely rare as a consecutive pair, let alone these two notes are the ONLY NOTES in HIGHEST GRADE in PMG's population report. A magnificent offering and one of the highlights in the sale!

民國元年中國銀行兌換券拾圓。廣東地名，兩張連號。編號 F156545-546。藍色，黃帝在左，中式涼亭在右，四角均有面值。反面藍色，城牆圖景。兩張連號均保留完好色彩，紙張潔淨。右上角的輕微污漬導致錯失EPQ評級。頗珍罕的版別，連號更是罕有。兩張是PMG評鑒中的唯一冠軍分。絕佳的藏品，是本場拍賣的亮點之一。

\$4,000 and up



20140

(t) CHINA—REPUBLIC. Bank of China. 5 Yuan, Wei Hai Wei / Shantung, 1934. P-72d. S/M#C294-192d. PMG 15. Ink Stamps. Serial number 149150. Green, Wu Gu Chang Chun paifang at Confucius' Cemetery at centre, reverse in similar colours, rock displaying 'Lin Yu Cang Sheng'. An extremely rare genuine overprint with only seven notes in the PMG population report.

民國二十三年中國銀行伍圓。威海衛-山東地名。編號149150。綠色，萬古長春牌坊居中，反面顏色相似，反面大石上雕刻“霖雨蒼生”。極為罕見的真實加蓋，PMG僅評七張。

\$250 and up



20141

(t) CHINA—REPUBLIC. Bank of China. 50 Yuan, 1942. P-98. S/M#C294-270. PMG Choice Extremely Fine 45. Serial number D834683. A very popular design.

民國三十一年中國銀行伍拾圓。編號 D834683。向來備受追捧的設計。

\$100 and up



20142

(t) CHINA—REPUBLIC. Bank of Communications. 5 Yuan, Kiukiang, 1914. P-117ab. S/M#C126. PMG Fine 12. Serial number S091079D. Brown and multicolour, steam passenger train at centre, 'Kiukiang' and seal signatures in blue, reverse similar colours, Customs Maritime Building at centre. The rarest and most valuable of the 1914 5 Yuan issue according to Pick and indeed this is the only note in the PMG population report. One of the key notes missing in even the most advanced collections of the Republic of China. Important thus.

民國三年交通銀行伍圓。九江地名。編號 S091079D。棕色與多彩印刷。中央可見蒸汽火車，"KIUKIANG"，藍色蓋章。反面顏色相似，海關海事大樓居中。根據參考目錄，這是最罕見最珍貴的1914年伍圓版別，PMG評鑒中僅有一張。在最資深的中國民國紙鈔集藏中亦從缺的一張關鍵鈔票。意義重大。

\$1,200 and up



20143

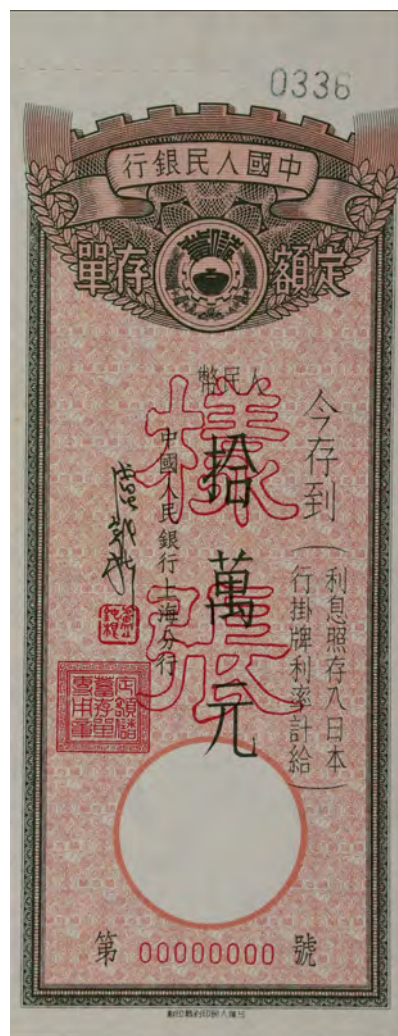
(t) CHINA—REPUBLIC. The Central Bank of China. 100 Yuan, 1945. P-379. 100 Yuan for 'Circulation in the Nine Northeastern Provinces'. Approximately 600 notes in 6 bundles, about fine.

民國三十四年中央銀行壹佰圓。約600枚。《東北九省流通》100元。6捆約600張紙幣，AF品相。

\$900 and up



CHINA—PEOPLE'S REPUBLIC



20144

(t) CHINA—REPUBLIC. Lot of (3). National Industrial Bank of China. 1, 5 and 10 Yuan, Tsingtau, 1924. P-525c, 526d and P-NL. Serial numbers P955902B, P716382 and P910877 respectively. All bearing the Tsingtau place name. Pick records the name for the 1 and 5 Yuan but not the 10 Yuan, with the latter presumed scarce. Very good, the 1 Yuan has a tape repair on the reverse and the 5 and 10 Yuan well circulated with ragged and imperfect borders.

民國十三年中國實業銀行壹、伍 & 拾圓。三枚。編號分別是 P955902B、P716382 和 P910877。均有青島地名。參考目錄中可見壹圓和伍圓的記錄，但拾圓遍尋不獲，因此推測應為珍罕版別。品相甚佳，壹圓的反面有膠紙修復，伍圓和拾圓經流通，較殘舊，邊緣有瑕。

\$500 and up

20145

(t) CHINA—PEOPLE'S REPUBLIC. People's Bank of China. 100,000 Yuan, 1950s. P-NL. Savings Receipt Specimen. Almost Uncirculated. Folio number 0336. Vertical format, grey-green on pink on watermarked paper.

1950年代中國人民銀行拾萬圓。儲蓄收據樣本。頁碼0336。垂直設計。粉色底印，灰綠色印刷，水印紙。

\$80 and up



CHINA—PUPPET BANKS



20146

(t) CHINA—PUPPET BANKS. Lot of (5). Central Reserve Bank of China. 10,000 Yuan, 1944. P-J36a, J37b and J38a. 3 Varieties. Raw Almost Uncirculated to PMG 64. Group of five notes in three different varieties. The first is J36a which is dark brown on pink, the second dark green on yellow-green with numerical serials and the last similar colours to the previous but smaller dimensions and with block serial numbers. All of the notes have a similar design featuring Sun Yat Sen at Centre and his mausoleum on the reverse. The four raw notes are almost uncirculated and the fifth note PMG-64.

民國三十三年中央儲備銀行壹萬圓。五枚。一組5張，3種版別。第一張J36a粉紅色底印，深棕色印刷；第二張黃綠色底印，深綠色印刷，數字編號；最後一張顏色相似，但尺寸較小，冠字編號。均使用相似設計：孫中山像位於中央，反面為其陵墓。四張未評級紙鈔呈近未流通品相，第五張獲評PMG-64。

\$350 and up



20147

(t) CHINA—PUPPET BANKS. Federal Reserve Bank of China. 5 Dollars, 1938. P-J56a. S/M#C286-13. PMG Very Fine 30. Serial number D1319755. Large sized, Yue Fei and flying dragon on obverse. A beautiful and popular design.

民國二十七年中國聯合準備銀行伍圓。編號 D1319755。大尺寸。正面印刷岳飛飛龍圖。設計漂亮，深受歡迎。

\$400 and up



CHINA—FOREIGN BANKS



20148

(t) CHINA—PUPPET BANKS. Federal Reserve Bank of China. 10 Dollars, 1938. P-J57a. S/M#C286-15. PMG Very Fine 30. Minor Repairs. Serial number C0610221. Large sized, Guan Yu and flying dragon on obverse. A lovely and popular design.

民國二十七年中國聯合準備銀行拾圓。編號 C0610221。大尺寸。正面印刷關羽飛龍圖。設計漂亮，深受歡迎。

\$300 and up



20149

(t) CHINA—PUPPET BANKS. Central Bank of Manchukuo. 10 Yuan, 1932. P-J127a. S/M #M2-22. PMG Very Fine 30. Serial number 263237 27. Blue and orange, flag at left, bank building at right, reverse olive.

1932年滿洲中央銀行拾圓。編號：263237 27。藍色與橙色，旗幟在左，銀行大樓在右。反面橄欖色。

\$200 and up



20150

(t) CHINA—FOREIGN BANKS. American Oriental Bank of Fukien. 1 Dollar, Foochow, 1922. P-S107a. S/M#F26-1. PMG Choice Uncirculated 64. Serial number 494253. Green and multicolour, steamship at centre.

1922年福建美豐銀行壹圓。編號494253。綠色底印，多彩印刷。中央為蒸汽船。

\$250 and up



20151

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

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

\$1,500 and up



20152

(t) CHINA—FOREIGN BANKS. Lot of (12). British-American Tobacco Co. Ltd.. 1 Dollar, 1922. P-NL. Almost Uncirculated to Uncirculated. Consecutive serial numbers 28422 to 28433. Vertical format, brown, tobacco leaves at centre, reverse in same colours, English and Chinese text. Almost Uncirculated to Uncirculated with slight toning around the edges.

民國十一年英美煙草有限公司壹圓。12枚。連號28422至28433。豎版，棕色，菸葉居中，反面同色，中英文字。品相介乎幾乎未流通至未流通，邊緣略有氧化。

\$600 and up

20153

(t) CHINA—FOREIGN BANKS. Lot of (11). British-American Tobacco Co. Ltd.. 1 Dollar, 1922. P-NL. Almost Uncirculated to Uncirculated. Consecutive serial numbers 28434 to 28444. Vertical format, brown, tobacco leaves at centre, reverse in same colours, English and Chinese text. Almost Uncirculated to Uncirculated with slight toning around the edges.

民國十一年英美煙草有限公司壹圓。11枚。連號28434至28444。豎版，棕色，菸葉居中，反面同色，中英文字。品相介乎幾乎未流通至未流通，邊緣略有氧化。

\$600 and up



20154

(t) CHINA—FOREIGN BANKS. Lot of (11). British-American Tobacco Co. Ltd.. 1 Dollar, 1922. P-NL. Almost Uncirculated to Uncirculated. Consecutive serial numbers 28445 to 28455. Vertical format, brown, tobacco leaves at centre, reverse in same colours, English and Chinese text. Almost Uncirculated to Uncirculated with slight toning around the edges.

民國十一年英美煙草有限公司壹圓。11枚。連號28445至28455。豎版，棕色，菸葉居中，反面同色，中英文字。品相介乎幾乎未流通至未流通，邊緣略有氧化。

\$600 and up



20155

(t) CHINA—FOREIGN BANKS. The Chartered Bank of India, Australia & China. 5 Dollars, Shanghai, 1927. P-S184. S/M#Y11-30c. PMG Very Fine 20. Repaired. Serial number E/S 380165.

Green on pink, Bank arms upper centre, hand signed lower left. A fairly decent example of this type.

1927年印度新金山中國匯理銀行伍圓。上海地名。編號E/S 380165。粉紅色底印，綠色印刷。中央上方有銀行商標，手簽位於左下。品相不俗的一張。有修補。

\$300 and up



20156

(t) CHINA—FOREIGN BANKS. The Chartered Bank of India, Australia & China. 10 Dollars, Shanghai, 1929. P-S185A. S/M#Y11-31c. PMG Choice Fine 15. Foreign Substance. Serial number G/T 313056.

Dark pink on pink, Bank arms upper centre, hand signed lower left. A fairly decent example of this type.

1929年印度新金山中國匯理銀行拾圓。上海地名。編號G/T 313056。粉紅色底印，深粉色印刷。中央上方有銀行商標，手簽位於左下。品相不俗的一張。有附著物。

\$400 and up



20157

(t) CHINA—FOREIGN BANKS. The Chartered Bank of India, Australia & China. 50 Dollars, Tientsin, 1929. P-S205. S/M#Y11. PMG Choice Very Fine 35. Radar serial number T/B 4554. Brown and purple-pink, Bank arms upper centre, '\$50' at each side, 'FIFTY' in blue underprint lower centre, hand signed signature at lower left, reverse brown, Bank title and denomination in English. A superb issued high denomination in original attractive condition. One of six notes in the PMG population report, in SECOND HIGHEST grade and only one note graded higher in 40. Very rare and desirable.

1929年印度新金山中國匯理銀行伍拾圓。天津地名。所有編號均為T/B 4554。棕色與紫粉色印刷，中央上方有銀行商標，兩側均有"\$50"，中央下方有藍色"FIFTY"底印，手簽位於左下。反面棕色，英文銀行名稱及面值。迷人的高面值原票。PMG僅評6張，此張排名第二，只有一張獲評更高的40。非常罕見，深受歡迎。

\$4,000 and up



20158

(t) CHINA—FOREIGN BANKS. The Chinese American Bank of Commerce. 1 Dollar, Shanghai, 1920. P-S235c. S/M#C271-2d. PMG Very Good 10 Net. Repaired. Serial number 033051. Blue and multicolour, Statue of Liberty at left, shield at right. Banknotes from this bank tend to be scarce and this note, although heavily circulated, is still a collectible example.

民國九年中華懋業銀行壹圓。上海地名。編號033051。藍色與多彩印刷，自由女神像在左，盾牌在右。此銀行的紙鈔頗為珍罕，雖然經流通，但仍是經典藏品。有修補。

\$300 and up



20159

(t) CHINA—FOREIGN BANKS. Lot of (3). The Chinese Italian Banking Corporation. 1 and 10 Dollars, 1921. P-S253r and S255r. Extremely Fine to Uncirculated. \$1, serial numbers 291870 and 383410; \$10, serial number 002412. The \$1's almost uncirculated to uncirculated with minor edge toning and the \$10 good extremely fine with small pieces missing on the edge.

民國十年震義銀行壹 & 拾圓。三枚。\$1編號291870和383410；\$10編號002412。\$1近未流通至未流通品相，紙邊輕微氧化。\$10品相極佳，僅在紙邊有微小缺失。

\$200 and up

20160

(t) CHINA—FOREIGN BANKS. Lot of (3). The Exchange Bank of China. 1 Dollar, Tientsin, 1920. P-S304b. Good Fine. Serial numbers 201983, 204784 and 345115. Brown, city gate at centre, overprint 'M' twice on the reverse. Solid good fine.

民國九年中華匯業銀行壹圓。天津地名。三張。編號201983、204784和345115。棕色，中央可見城門。反面兩次“M”加蓋。品相佳。

\$200 and up



20161

(t) CHINA—FOREIGN BANKS. The Hong Kong & Shanghai Banking Corporation. 5 Dollars, Shanghai, 1919. P-S352A. S/M#Y13-31. PMG Choice About Uncirculated 58 EPQ. Serial number 519532. Blue on yellow-orange, Bank arms upper centre, '5' at each corner, a large and clear hand signed signature at lower left, reverse purple, allegorical scene of 'Agriculture' and cherubs at centre. The first of a magnificent consecutive pair of this scarce note with near pristine inks and paper quality. This note and the one in the following lot are the two HIGHEST GRADES in the PMG population report and it is the first time the cataloguer has seen a consecutive pair of this type. Extremely choice and rare thus!

1919年英商香港上海滙豐銀行伍圓。上海地名。編號519532。橙黃色底印，藍色印刷。銀行商標在中央上方，四角均有"5"，左下方手簽大而清晰。反面紫色，中央為農耕形象與智天使。珍罕版別，兩張連號中的第一張。印墨與紙質近乎完美。此張與下一拍品為PMG評鑒中最高分的兩張，亦是編者首次見到此版別的兩張連號。精選品相，罕見！

\$4,000 and up

20162

(t) CHINA—FOREIGN BANKS. The Hong Kong & Shanghai Banking Corporation. 5 Dollars, Shanghai, 1919. P-S352A. S/M#Y13-31. PMG Choice About Uncirculated 58 EPQ. Serial number 519533. Blue on yellow-orange, Bank arms upper centre, '5' at each corner, a large and clear hand signed signature at lower left, reverse purple, allegorical scene of 'Agriculture' and cherubs at centre. The first of a magnificent consecutive pair of this scarce note with near pristine inks and paper quality. This note and the one in the previous lot are the two HIGHEST GRADES in the PMG population report and it is the first time the cataloguer has seen a consecutive pair of this type. Extremely choice and rare thus!

1919年英商香港上海滙豐銀行伍圓。上海地名。編號519533。橙黃色底印，藍色印刷。銀行商標在中央上方，四角均有"5"，左下方手簽大而清晰。反面紫色，中央為農耕形象與智天使。珍罕版別，兩張連號中的第一張。印墨與紙質近乎完美。此張與上一拍品為PMG評鑒中最高分的兩張，亦是編者首次見到此版別的兩張連號。精選品相，罕見！

\$4,000 and up



20163

(t) CHINA—FOREIGN BANKS. The Hong Kong & Shanghai Banking Corporation. 5 Dollars, Shanghai, 1919. P-S352A. S/M#Y13-31. PMG Very Fine 25. Repaired, Minor Rust, Splits. Serial number 516559. Blue on yellow-orange, Bank arms upper centre, '5' at each corner, a large and clear hand signed signature at lower left, reverse purple, allegorical scene of 'Agriculture' and cherubs at centre. A fairly solid example of this type.

1919年英商香港上海滙豐銀行伍圓。上海地名。編號516559。橙黃色底印，藍色印刷。銀行商標在中央上方，四角均有"5"，左下方手簽大而清晰。反面紫色，中央為農耕形象與智天使。有修補，輕微鏽漬及裂痕。

\$350 and up



20164

(t) CHINA—FOREIGN BANKS. The Hong Kong & Shanghai Banking Corporation. 5 Dollars, Shanghai, 1923. P-S353. S/M#Y13-40. PMG Very Fine 20. Repaired, Stains. Serial number 754145. Blue on multicolour, Bank arms upper centre, hand signed at lower left '5' at each corner, reverse purple and light green, allegorical scene of Agriculture and cherubs at centre. An average example of this type note.

1923年英商香港上海滙豐銀行伍圓。上海地名。編號754145。多彩底印，藍色印刷。銀行商標在中央上方，手簽位於左下方，四角均有"5"。反面紫色與淺綠色，中央為農耕形象與智天使。雖有修補及漬但品相不俗。

\$250 and up



20165

(t) CHINA—FOREIGN BANKS. The Hong Kong & Shanghai Banking Corporation. 10 Dollars, Shanghai, 1923. P-S358. S/M#Y13-41. PMG Choice Fine 15 Net. Repaired, Ink. Serial number 435884. Green on light blue and pink, Bank arms upper centre, '10' at each corner and in underprint, handsinged at lower left, reverse purple, allegorical scene of Commerce, Industry and Agriculture at centre. A standard example of this type.

1923年英商香港上海滙豐銀行拾圓。上海地名。編號435884。淺藍與粉紅底印，綠色印刷。銀行商標在中央上方，四角均有"10"，手簽位於左下方。反面紫色，中央為商、工、農形象插圖。該版別中的典範。有修補，墨印。

\$250 and up



20166

(t) CHINA—FOREIGN BANKS. International Banking Corporation. 10 Dollars, Hankow, 1918. P-S408. S/M#M10-42a. PMG Very Fine 25. Serial number 59816. Olive and multicolour, eagle perched on pedestal between two globes at centre, reverse grey-blue.

1918年美商花旗銀行拾圓。漢口地名。編號59816。橄欖色與多彩油墨，中央為老鷹棲於兩個地球之間。反面灰藍色。

\$300 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20167

(t) CHINA—FOREIGN BANKS. International Banking Corporation. 10 Dollars, Hankow, 1918. P-S408. S/M#M10-42a. PMG Choice Fine 15. Serial number 58962. Olive and multicolour, eagle perched on pedestal between two globes at centre, reverse grey-blue.

1918年美商花旗銀行拾圓。漢口地名。編號58962。橄欖色與多彩油墨，中央為老鷹棲於兩個地球之間。反面灰藍色。

\$200 and up



20169

(t) CHINA—FOREIGN BANKS. International Banking Corporation. 5 Dollars, Peking, 1910. P-S413. S/M#M10-21. PMG Choice Fine 15. Repaired. Serial number 252530. Black, eagle perched on pedestal between two globes at centre, reverse orange.

1910年美商花旗銀行伍圓。北京地名。編號252530。黑色，中央為老鷹棲於兩個地球之間。反面橙色。有修補。

\$250 and up



20168

(t) CHINA—FOREIGN BANKS. International Banking Corporation. 1 Dollar, Hankow, 1919. P-S411. S/M#M10-50d. PMG Very Good 10 Net. Repaired. Serial number 003916. Green, eagle perched on pedestal between two globes at centre, reverse blue. A heavily circulated note with repairs but a scarce type nonetheless.

1919年美商花旗銀行壹圓。漢口地名。編號003916。綠色與多彩油墨，中央為老鷹棲於兩個地球之間。反面藍色。經流通，有修補，但版別珍罕。

\$120 and up



20170

(t) CHINA—FOREIGN BANKS. International Banking Corporation. 10 Dollars, Peking, 1910. P-S414. S/M#M10-22. PMG Choice Fine 15. Repaired. Serial number 182920. Black, eagle perched on pedestal between two globes at centre, reverse orange.

1910年美商花旗銀行拾圓。北京地名。編號182920。黑色，中央為老鷹棲於兩個地球之間。反面橙色。有修補。

\$250 and up



20171

(t) CHINA—FOREIGN BANKS. International Banking Corporation. 10 Dollars, Shanghai, 1905. P-S420a. S/M#M10-3. PMG Very Fine 30. Serial number 249784. Brown and multicolour, eagle perched on pedestal between two globes at centre, reverse orange. A nice above average condition example of this type. Slight loss of colour noted on the obverse.

1905年美商花旗銀行拾圓。上海地名。編號249784。棕色與多彩油墨，中央為老鷹棲於兩個地球儀之間的基座上，反面橙色。中上品相。反面可見輕微褪色。

\$500 and up

20173

(t) CHINA—FOREIGN BANKS. International Banking Corporation. 10 Dollars, Tientsin, 1918. P-S431. S/M#M10-42b. PMG Fine 12. Repaired, Rust. Serial number 175476. Black and multicolour, eagle perched on pedestal between two globes at centre, reverse olive.

1918年美商花旗銀行拾圓。天津地名。編號175476。黑底，多彩油墨，老鷹棲息於兩個地球儀之間的基座上，反面橄欖色設計。有修補，鏽漬。

\$200 and up



20172

(t) CHINA—FOREIGN BANKS. International Banking Corporation. 5 Dollars, Tientsin, 1918. P-S430. S/M#M10-41b. PMG Very Good 10. Repaired. Serial number 144478. Black and multicolour, eagle perched on pedestal between two globes at centre, reverse orange.

1918年美商花旗銀行伍圓。天津地名。編號144478。黑底，多彩油墨，老鷹棲息於兩個地球儀之間的基座上，反面橘色設計。有修補。

\$150 and up

20174

(t) CHINA—FOREIGN BANKS. International Banking Corporation. 10 Dollars, Tientsin, 1918. P-S431. S/M#M10-42b. PMG Fine 12. Repaired. Serial number 134619. Black and multicolour, eagle perched on pedestal between two globes at centre, reverse olive.

1918年美商花旗銀行拾圓。天津地名。編號134619。黑底，多彩油墨，老鷹棲息於兩個地球儀之間的基座上，反面橄欖色設計。有修補。

\$200 and up



CHINA—PROVINCIAL BANKS



20175

(t) CHINA—FOREIGN BANKS. The Sino-Scandinavian Bank. 1 Yuan, Tientsin, 1922. P-S591. Good Fine. Minor Edge Repairs. Serial number D0155607. Green and multicolour, arched bridge over lake at centre, reverse green, Viking ship.

民國十一年華威銀行壹圓。天津地名。編號 D0155607。綠色，多彩油墨，中央湖上拱形橋，反面綠色，維京船。紙邊輕微修補。

\$100 and up



20176

(t) CHINA—FOREIGN BANKS. Yokohama Specie Bank, Limited. 10 Sen, Tsingtao, ND (1918). P-S750a. S/M#H31-130b. PMG Fine 12. Repaired, Rust. Block serial number 521. Blue, Bank building lower centre.

1918年橫濱正金銀行銀拾錢。青島地名。所有編號均為"521"。藍色，銀行大樓中下部。有修補，鏽漬。

\$100 and up



20177

(t) CHINA—PROVINCIAL BANKS. Yung Heng Provincial Bank of Kirin. 1 Chiao, 1918 Second "Small Money" Issue. P-S1009. S/M#C76-61. PMG Very Fine 20. Serial number A0364759. Black and green, 'One' each each corner, red seal signatures lower left and right, reverse black, city walls.

民國七年吉林永衡官銀錢號壹角。編號 A0364759。黑綠交織，四角各寫"壹"，左下方和右下方有紅色印章簽名，反面黑色，城牆。

\$100 and up



20178

(t) CHINA—PROVINCIAL BANKS. Yung Heng Provincial Bank of Kirin. 2 Chiao, 1918 Second "Small Money" Issue. P-S1010. S/M#C76-63. PMG Very Fine 30. Serial number A0534267. Black and pale orange, 'Two' at each corner, red seal signatures lower left and right, reverse red and light blue, Bank title at centre. Scarce.

民國七年吉林永衡官銀錢號貳角。編號 A0534267。黑底及淺橘字，四角均有"貳"，左下方和右下方均有紅色印章簽名，反面紅色和淺藍色，銀行名稱居中。稀見。

\$300 and up



20179

(t) CHINA—PROVINCIAL BANKS. Yung Heng Provincial Bank of Kirin. 1 Dollar, 1918 Dollar Issue. P-S1017. S/M#C76-71. PMG Very Fine 30. Tear Repair. Serial number A0454567. Black, sailing sampans at centre, reverse orange, Bank title and denomination in English text.

民國七年吉林永衡官銀錢號壹圓。編號 A0454567。黑色，中央舢舨，背面橘色，銀行名稱和面額為英文。裂痕修補。

\$250 and up



20181

(t) CHINA—PROVINCIAL BANKS. Yung Heng Provincial Bank of Kirin. 10 Dollars, 1925. P-S1056s. S/M#C76-120. Expedient specimen. PMG Choice Uncirculated 64. Previously Mounted. Specimen on issued note serial number 0052244. Green and multicolour, pagoda at right, hole punch cancelled above the printed red seal signatures and 'Yang Ben' (Specimen) in block Chinese characters. Scarce.

民國十四年吉林永衡官銀錢號拾圓。樣張。發行鈔編號 0052244 上樣本加蓋。綠底，多色油墨，右側為寶塔，在印刷的紅色印章簽名上方見註銷孔，正楷漢字樣本。曾黏貼。稀見。

\$400 and up



20180

(t) CHINA—PROVINCIAL BANKS. Yung Heng Provincial Bank of Kirin. 5 Dollars, 1925. P-S1055s. S/M#C76-119. Expedient specimen. PMG Choice Uncirculated 63. Previously Mounted. Specimen on issued note serial number 0029487. Green and multicolour, stone stele at right, hole punch cancelled above the printed red seal signatures and 'Yang Ben' (Specimen) in block Chinese characters. Scarce.

民國十四年吉林永衡官銀錢號伍圓。樣張。發行鈔編號 0029487 上的樣本加蓋。綠底，多色油墨，石碑於右側，上印紅色印章簽名，正楷漢字樣本，打孔註銷。曾黏貼。稀見。

\$300 and up



20182

(t) CHINA—PROVINCIAL BANKS. Yung Heng Provincial Bank of Kirin. 20 Cents, 1926 "Big Money" Issue. P-S1064. S/M#C76-123. PMG Extremely Fine 40. Serial number 0943786. Brown on blue, city gateway at left, reverse blue.

民國十五年吉林永衡官銀錢號貳角。編號0943786。藍底棕色，左側為城門，反面為藍色。

\$250 and up



20183

(t) CHINA—PROVINCIAL BANKS. Kiangsi Government Bank. 1 Chuan, 1908. P-NL. S/M#C95. PMG Choice Fine 15 Net. Repaired. Serial number 510. Vertical format, blue and yellow, twin dragons facing fireball at upper centre, ocean waves below, reverse green, black Chinese text. A well circulated and repaired example of this scarce type.

光緒三十四年江西官銀錢總號壹串文。編號510。豎版，藍黃相間，上方中央見雙龍面火球，下為波浪，反面綠底黑字。稀有版別，流通良好且經修復的一枚。有修補。

\$800 and up



20184

(t) CHINA—PROVINCIAL BANKS. The Provincial Bank of Kiangsi. 100 Coppers, 1926 Copper Coin Issue. P-S1119. S/M#C102-35. PMG Choice Uncirculated 64. Previously Mounted. Serial number 057615. Grey-blue, central vignette depicting Chinese style houses by lake, red seal signature below, reverse brown, Chinese garden scene. The SECOND HIGHEST grade in the PMG population report and relatively scarce.

民國十五年江西銀行銅元壹佰枚。編號057615。灰藍色，中央插圖描繪湖邊的中式房屋，下方紅色印章簽名，反面棕色，中式園林場景。PMG評鑑中的亞軍，非常罕見。曾黏貼。

\$500 and up



20185

(t) CHINA—PROVINCIAL BANKS. Kiangsu Farmers Bank. 50 Cents, 1936. P-S1196. S/M#C115. PMG Choice About Uncirculated 58. Serial number U377471. A fresh looking fractional note.

民國二十五年江蘇省農民銀行伍角。編號 U377471。亮麗的一張。

\$120 and up



20186

(t) CHINA—PROVINCIAL BANKS. Kiangsu Farmers Bank. 1 Yuan, 1941 Issues. P-S1203A. S/M#C115-39. PMG About Uncirculated 50. Serial number E269382M. Dark green, Summer Palace at centre, reverse brown, tree lined avenue to house.

民國三十年江蘇省農民銀行壹圓。編號 E269382M。深綠色，頤和園居中，反面棕色，綠樹成蔭的大道延綿至房屋。

\$200 and up



20188

(t) CHINA—PROVINCIAL BANKS. Hainan Bank. 10 Yuan, 1949. P-S1459. S/M#H3-12. PCGS Banknote About Uncirculated 53. Serial number 116401. The highest denomination of the series and very scarce especially in this high grade. Missing in many collections.

民國三十八年海南銀行拾圓。編號116401。此系列的最高面值，罕見如此高品相，於眾多集藏中從缺。

\$500 and up



20187

(t) CHINA—PROVINCIAL BANKS. Provincial Bank of Chihli. 40 Coppers, Tientsin, 1924. P-S1274. S/M#C163-42. PMG Very Fine 25. Serial number 0382872. Brown on green, Chinese mansion scene at lower centre.

民國十三年直隸省銀行拾肆拾枚。天津地名。編號0382872。綠底，棕色油墨，中央下方見中式豪宅。

\$100 and up



20189

(t) CHINA—PROVINCIAL BANKS. Kuang Hsin Syndicate of Heilungkiang. 10 Cents, 1920. P-S1572s. S/M#H7-39. Expedient specimen. PMG Choice Uncirculated 63. Specimen on issued note serial number 8534. Purple-brown on light blue sun ray underprint, hole punch cancelled at each corner, 'Yang Piao' (Specimen) in block Chinese characters, reverse blue, bank title and denomination in English text. An extremely rare note in any shape or form with only one issued and two specimen notes in the PMG population report. This note is the higher grade and is thus both rare and choice! Spirited bidding is anticipated.

民國九年黑龍江廣信公司兌換券壹角。樣張。流通票加蓋樣票編號8534。淺藍色太陽放射線底印，紫棕色油墨，四角打註消孔，正體漢字"樣票"，反面藍色，銀行名稱和面額為英文。任何品相及形式均罕的一張，PMG 報告中僅評過一張發行鈔和兩張樣票。此紙幣高評，稀有且頂級！預計競標將十分激烈。

\$800 and up



20190

(t) CHINA—PROVINCIAL BANKS. Kuang Hsin Syndicate of Heilungkiang. 20 Cents, 1920. P-Unlisted. Serial number 02740. An note that, if ever encountered, is in specimen form. A fully issued note such is this example is extremely rare. Choice almost uncirculated with slight marks on the upper left corner of the reverse.

民國九年黑龍江廣信公司兌換券輔幣貳角。編號02740。此前面世的多為樣張，流通票屬鳳毛麟角。近未收通，反面左上方有輕淺留痕。

\$1,000 and up



20191

(t) CHINA—PROVINCIAL BANKS. Kuang Hsin Syndicate of Heilungkiang. 50 Cents, Heiho, 1920. P-S1577ar. S/M#H7-42a. Remainder. PMG Choice Uncirculated 64. Without serial numbers. Green, paifang at centre, 'Heiho' overprinted in red, reverse black, pink and light green, Manchu, English and Russian text. A very rare note with only two issued and this single remainder note in the PMG population report. In choice condition too which enhances its desirability.

民國九年黑龍江廣信公司兌換券輔幣伍角，黑河地名。庫存票。無編號。綠色，牌坊居中，紅色加蓋"黑河發"、反面黑色、粉色和淺綠色交錯，滿文、英文和俄文字體。一張非常罕見的紙幣，PMG僅評兩張流通鈔，及此一紙庫存票。鑑其稀罕及高品相，令人心動的一枚。

\$1,000 and up



20192

(t) CHINA—PROVINCIAL BANKS. Kuang Hsin Syndicate of Heilungkiang. 50 Cents, Harbin, 1929. P-S1618b. S/M#H7-102. PMG Choice Uncirculated 64. Serial number 0147266. Blue on green, contemporary building at centre, red four character overprint at centre, reverse purple-brown, English text. A fairly scarce note that often turns up in the lower grades. This note, in PMG 64, is the SECOND HIGHEST grade with only two other in 64-EPQ graded higher. Choice and attractive.

民國十八年黑龍江廣信公司伍角。哈爾濱地名。編號0147266。綠底藍字，當代建築居中，中央紅色四字加蓋，反面紫棕色英字。相當稀有的紙鈔，常見款多為低分的。這張紙幣 PMG 64 屬第二高評，另外兩張為 64-EPQ，誘人非凡。

\$600 and up



20193

(t) CHINA—PROVINCIAL BANKS. Bank of Hopei. 20 Cents, Tientsin, 1929. P-S1712b. S/M#H64-2b. PMG Choice Very Fine 35. Serial number B248259H. Blue, gazebo within trees at left.

民國十八年河北銀行貳角。天津地名。編號 B248259H。藍色，左邊樹叢中涼亭。

\$50 and up



20194

(t) CHINA—PROVINCIAL BANKS. Sinkiang Commercial and Industrial Bank. 1 Yuan, 1939. P-S1749. S/M#H123-10. PMG About Uncirculated 55. Serial number SE721582. Orange, Chinese house at centre, reverse in same colours, peasant and two horses ploughing. A relatively scarce note with fresh colours. Only 7 notes graded in the PMG population report.

民國二十八年新疆商業銀行壹圓。編號SE721582。橘色，中式房子居中，反面同色，農民和兩匹馬在犁地。相對稀有的發行，色彩清新。PMG評鑒僅七張。

\$300 and up



20195

(t) CHINA—PROVINCIAL BANKS. Sinkiang Commercial and Industrial Bank. 50 Yuan, 1939. P-S1753. S/M#H123-14. PMG About Uncirculated 50. Serial number AR674823. Brown and green, paddy farming scene, reverse brown and pale orange, shepherd and sheep at centre, Uighur and Mongolian text. A fairly scarce note with only 9 notes in the PMG population report and this note the THIRD HIGHEST grade with only two notes higher in 58 and 58-EPQ.

民國二十八年新疆商業銀行伍拾圓。編號AR674823。棕綠交錯，稻田場景，反面棕色和淺橘色，牧羊人和羊居中，維吾爾文和蒙古文文字。頗珍稀的版別，PMG共評9張，此張排名第三，有兩張獲評58及58-EPQ。

\$400 and up



20196

(t) CHINA—PROVINCIAL BANKS. Sinkiang Commercial and Industrial Bank. 1 Fen to 5000 Yuan, 1939-47. P-S1753, S1769 and S1772. Good Fine to Good Very Fine. Consisting of:

1 Fen, 1939 #SE679870

500 Yuan, 1946 #AJ448903

5000 Yuan, 1947 #AM289021 and BF267578

Good Fine to Good Very Fine. Viewing recommended, sold as seen no returns.

民國二十八至三十六年新疆商業銀行壹分至伍仟圓。四枚。包括：

1分，1939年#SE679870

500元，1946年#AJ448903

5000元，1947年#AM289021和BF267578

品相介乎GF及GVF。建議仔細檢閱，現況出售，概不退換。

\$250 and up



20198

(t) CHINA—PROVINCIAL BANKS. Sinkiang Commercial and Industrial Bank. 10 Yuan, 1943. P-S1763. S/M#H123-32. PMG Choice Extremely Fine 45. Toned. Serial number BE587730. Purple on olive, prosperous city scene at centre, reverse dark green on green, Chinese style gazebo at centre.

民國三十二年新疆商業銀行拾圓。編號 BE587730。紫底橄欖色調，中央繁華的城市景象，反面深綠式底，綠色油墨，中式涼亭居中。有黃。

\$300 and up

20197

(t) CHINA—PROVINCIAL BANKS. Lot of (2). Sinkiang Commercial and Industrial Bank. 100 and 500,000 Yuan, 1939-48. P-S1754 and S1778. S/M#H123-15 and #H123-72. PMG Choice Very Fine 35 and 30. Serial numbers CQ697676 and AJ227225 respectively. Sinkiang coins and banknotes have always seen strong interest from collectors and these notes will see no exception.

民國二十八至三十七年新疆商業銀行壹佰 & 伍拾萬圓。兩枚。編號分別為 CQ697676 和 AJ227225。新疆錢幣和紙幣一直受到收藏家的追捧，這些紙幣也不例外。

\$300 and up



20199

(t) CHINA—PROVINCIAL BANKS. Sinkiang Commercial & Industrial Bank. 200 Yuan, 1945. P-S1765. PCGS Banknote Choice Uncirculated 64. Serial number HL358294. Scarce in high grade and among the best available on the market.

民國三十四年新疆商業銀行貳佰圓。編號 HL358294。高品相罕見，市面難尋。

\$200 and up



20200

(t) CHINA—PROVINCIAL BANKS. Sinkiang Commercial & Industrial Bank. 2000 Yuan, 1947. P-S1771. PCGS Banknote Choice About Uncirculated 58. Serial number AE021606. A popular Bank among collectors, the condition of this note will be difficult to surpass.

民國三十六年新疆商業銀行貳仟圓。編號 AE021606。備受歡迎的銀行，品相卓越，同款難以望其項背。

\$200 and up

20201

(t) CHINA—PROVINCIAL BANKS. Sinkiang Commercial and Industrial Bank. 100,000 Yuan, 1948. P-S1776. S/M#H123-70. PMG Choice Uncirculated 64. First AA prefix serial number 155417. Red on yellow, Sun Yat Sen at left, denomination at each corner and right of centre, reverse red, aeroplane flying over electricity pylons and steam passenger train. A choice note in dazzling colours and a key note of the series. Among the highest graded examples in PMG's population report.

民國三十七年新疆商業銀行拾萬圓。首個AA字冠，編號155417。黃底紅字，孫中山在左，面額於四角及中央右方，反面紅色，飛機飛過電線桿和蒸汽旅客列車。令人眼花繚亂的五彩繽紛，亦是該系列的基調。這是 PMG 報告中評分最高的一張之一。

\$700 and up

20202

(t) CHINA—PROVINCIAL BANKS. Lot of (3). Sinkiang Provincial Bank. 1,000,000 to 60,000,000 Yuan, 1948-49. P-S1786, S1788 and S1791. PMG Choice Very Fine 25 to 35. Group of three hyperinflation notes consisting of:

1,000,000 Yuan, 1948 #AD 179095

6,000,000 Yuan, 1948 #AC391633

60,000,000 Yuan, 1949 #AD472738

A nice group of three high denomination notes. All PMG graded, please refer to the images for further information.

民國三十七至三十八年新疆商業銀行壹佰萬至陸仟萬圓。三枚。三張通貨膨脹紙幣：

壹百萬圓，1948 年#AD 179095

陸百萬圓，1948 年#AC391633

陸仟萬yuan，1949 年#AD472738

一組精美的三張高面額紙幣。所有 PMG 均已評分，請參閱圖片了解更多信息。

\$250 and up



20203

(t) CHINA—PROVINCIAL BANKS. Sinkiang Provincial Bank. 1 Fen, 1949. P-S1798. S/M#H125-19. PMG Choice Uncirculated 63. Serial number AQ433900. Blue, fir trees at centre, reverse blue, Uighur script. A high grade example of this tiny denomination.

民國三十八年新疆省銀行壹分。編號 AQ433900。藍色，中央為冷杉樹，反面為藍色，維吾爾文。高分的輔幣鈔票。

\$250 and up

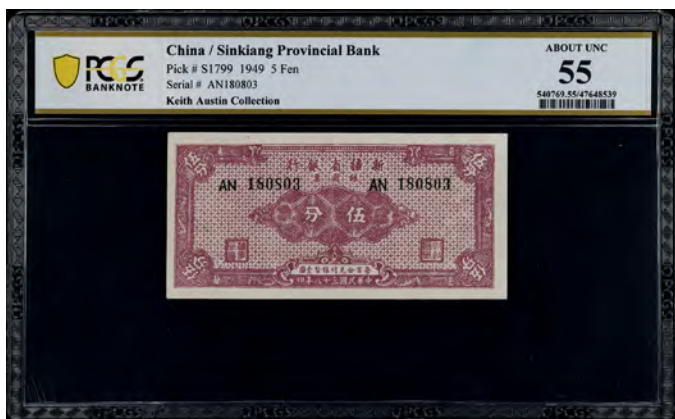


20205

(t) CHINA—PROVINCIAL BANKS. Sinkiang Provincial Bank. 5 Fen, 1949. P-S1799. S/M#H125-20. PMG Choice Very Fine 35. Serial number AJ407821. Purple, Uighur script on reverse.

民國三十八年新疆省銀行伍分。編號 AJ407821。紫色，背維吾爾文。

\$150 and up



20204

(t) CHINA—PROVINCIAL BANKS. Sinkiang Provincial Bank. 5 Fen, 1949. P-S1799. PCGS Banknote About Uncirculated 55. Serial number AN180803. A low denomination note in high grade!

民國三十八年新疆省銀行伍分。編號 AN180803。紫色，背維吾爾文。高分的輔幣鈔票。

\$150 and up



20206

(t) CHINA—PROVINCIAL BANKS. Sinkiang Provincial Bank. 1 Chiao, 1949. P-S1800. S/M#H125-21. PCGS Banknote About Uncirculated 55. Serial number AJ093241. A low denomination note in high grade!

民國三十八年新疆省銀行壹角。編號 AJ093241。高分的輔幣鈔票。

\$200 and up

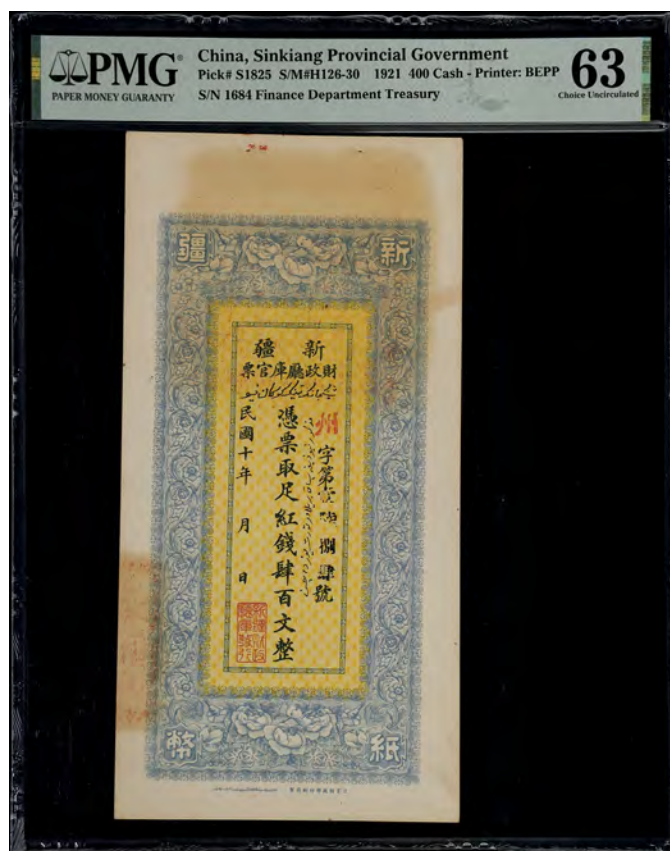


20207

(t) CHINA—PROVINCIAL BANKS. Sinkiang Provincial Bank. 1 Silver Yuan, 1949. P-S1803. PCGS Banknote About Uncirculated 55 Details. Minor Repairs. Serial number BO467701. Minor Repairs but still with good eye appeal.

民國三十八年新疆省銀行壹圓。編號 BO467701。輕微經修補，依然賞心悅目。輕微修補。

\$200 and up

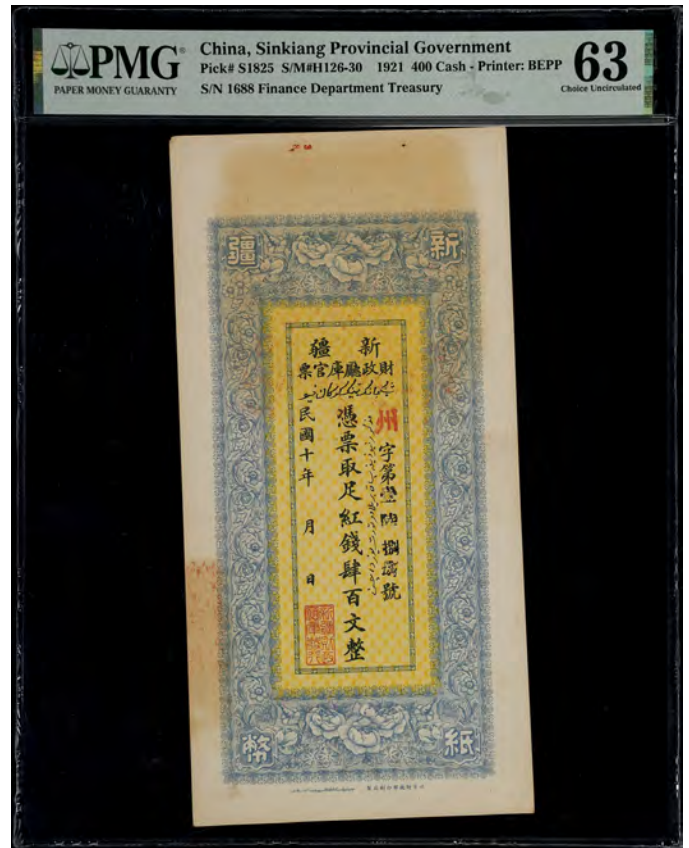
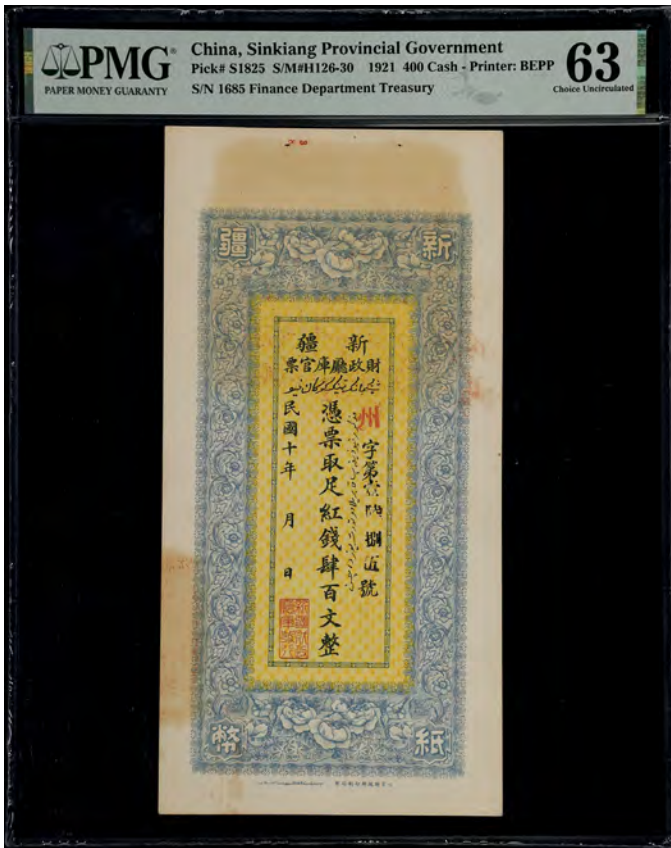


20208

(t) CHINA—PROVINCIAL BANKS. Sinkiang Provincial Government Finance Department Treasury. 400 Cash, 1921. P-S1825. S/M#H126-30. PMG Choice Uncirculated 63. Spindle Holes at Issue. Serial number 1684. Vertical format, blue on yellow, flowers within borders, reverse blue on turquoise, Chinese and Uighur script. Banknotes from this issuer are usually well circulated, this note and the two others of this type, are superb exceptions to this.

民國十年新疆財政廳庫官票肆百文。編號1684。豎版，黃底藍字，框內有花，反面綠松石色調，藍字，中文和維吾爾文兼備。此發行通常流通廣泛，此張和其餘兩張的同款是難得的好品。

\$200 and up



20209

(t) CHINA—PROVINCIAL BANKS. Sinkiang Provincial Government Finance Department Treasury. 400 Cash, 1921. P-S1825. S/M#H126-30. PMG Choice Uncirculated 63. Spindle Holes at Issue. Serial number 1685. Vertical format, blue on yellow, flowers within borders, reverse blue on turquoise, Chinese and Uighur script. Banknotes from this issuer are usually well circulated, this note and the two others of this type, are superb exceptions to this.

民國十年新疆財政廳庫官票肆百文。編號1685。豎版，黃底藍字，框內有花，反面綠松石色調，藍字，中文和維吾爾文兼備。此發行通常流通廣泛，此張和其餘兩張的同款是難得的好品。

\$200 and up

20210

(t) CHINA—PROVINCIAL BANKS. Sinkiang Provincial Government Finance Department Treasury. 400 Cash, 1921. P-S1825. S/M#H126-30. PMG Choice Uncirculated 63. Spindle Holes at Issue. Serial number 1688. Vertical format, blue on yellow, flowers within borders, reverse blue on turquoise, Chinese and Uighur script. Banknotes from this issuer are usually well circulated, this note and the two others of this type, are superb exceptions to this.

民國十年新疆財政廳庫官票肆百文。編號1688。豎版，黃底藍字，框內有花，反面綠松石色調，藍字，中文和維吾爾文兼備。此發行通常流通廣泛，此張和其餘兩張的同款是難得的好品。

\$200 and up



20211

(t) CHINA—PROVINCIAL BANKS. Lot of (14). Sinkiang Provincial Government finance Department Treasury. Mixed Denominations, 1919-33. P-Variou. About Fine to About Extremely Fine. A large group and comprehensive of 14 consisting of:

100 Cash, 1919 (1); 400 Cash, 1921 (1); 400 Cash, 1928 (2); 400 Cash, 1930 (1); 400 Cash, 1931 (3); 5 Taels, 1931 (2) and 10 Taels, 1933 (4).

About fine to about extremely fine. Viewing highly recommended, sold as seen no returns.

民國八至二十二年新疆財政廳庫官票不同面值紙幣一組。14枚。一組多元的十四張紙鈔，其中包括：

100文，1919年(1)；400文，1921年(1)；400文，1928年(2)；400文，1930年(1)；400文，1931年(3)；5兩，1931年(2)和10兩，1933年(4)。

品相介乎AF及AEF。建議仔細檢閱，現況出售，概不退换。

\$400 and up



20212

(t) CHINA—PROVINCIAL BANKS. Lot of (14). Sinkiang Provincial Government Finance Department Treasury. Mixed Denominations, 1919-33. P-Variou. About Fine to About Extremely Fine. A large group and comprehensive of 14 consisting of:

100 Cash, 1919 (1); 400 Cash, 1921 (2); 400 Cash, 1928 (2); 400 Cash, 1930 (1); 400 Cash, 1931 (2); 3 Taels, 1932 (1); 5 Taels, 1931 (1) and 10 Taels, 1933 (4).

About fine to about extremely fine. Viewing highly recommended, sold as seen no returns.

民國八至二十二年新疆財政廳庫官票不同面值紙幣一組。14枚。一組多元的十四張紙鈔，其中包括：

100文，1919年(1)；400文，1921年(2)；400文，1928年(2)；400文，1930年(1)；400文，1931年(2)；3兩，1932年(1)；5兩，1931年(1)和10兩，1933年(4)。

品相介乎AF及AEF。建議仔細檢閱，現況出售，概不退换。

\$400 and up



20213

(t) CHINA—PROVINCIAL BANKS. Lot of (14). Sinkiang Provincial Government Finance Department Treasury. Mixed Denominations, 1919-33. P-Variou. About Fine to About Extremely Fine. A large group and comprehensive of 14 consisting of:

100 Cash, 1919 (1); 400 Cash, 1921 (2); 400 Cash, 1928 (2); 400 Cash, 1930 (1); 400 Cash, 1931 (2); 3 Taels, 1932 (1); 5 Taels, 1931 (1) and 10 Taels, 1933 (4).

About fine to about extremely fine. Viewing highly recommended, sold as seen no returns.

民國八至二十二年新疆財政廳庫官票不同面值紙幣一組。14枚。一組多元的十四張紙鈔，其中包括：

100文，1919年(1)；400文，1921年(2)；400文，1928年(2)；400文，1930年(1)；400文，1931年(2)；3兩，1932年(1)；5兩，1931年(1)和10兩，1933年(4)。

品相介乎AF及AEF。建議仔細檢閱，現況出售，概不退换。

\$400 and up



20214

(t) CHINA—PROVINCIAL BANKS. Hunan Government Bank. 1 Tael, 1906. P-S1913. S/M#H161-20. PMG Very Good 10. Serial number 617. Black on blue and green, facing dragons chasing a fireball at upper centre, ocean waves below. Multiple official or merchant stamps on both sides, reverse black Chinese text within orange frame, various brush writing. An original well circulated Qing era note that is always in high demand!

光緒丙午年湖南官錢局壹兩。編號617。藍綠底黑字，上半中央是雙龍互對爭奪火球，下半波浪。兩面均有許多個官印或商印，反面橘色邊框，黑色中字，各種毛筆字跡。流通良好的原版清朝紙幣，藏家的不懈追求！

\$250 and up



20215

(t) CHINA—PROVINCIAL BANKS. Hunan Provincial Bank. 1 Yuan, 1928. P-S1951a. S/M #H164-1. PMG Extremely Fine 40. Stains Lightened, Discolouration. Serial number B692482G. Purple and multicolour, Hunan Provincial Bank overprinted on Changsha Bank in five characters, walkers on city wall battlement at centre, reverse purple, two printed Chinese signatures.

民國十七年湖南省銀行壹圓。五字加蓋。編號B692482G。紫色底色，多色油墨，湖南省銀行加蓋於長沙銀行，城牆前行人走動，反面紫色，兩個中文印簽。漬已淡化及褪色。

\$300 and up

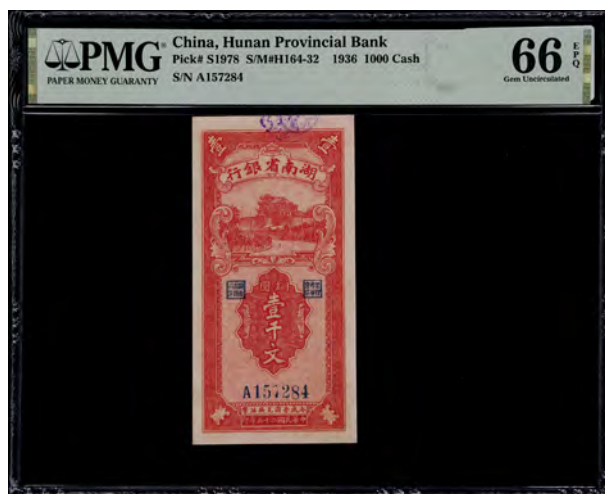


20216

(t) CHINA—PROVINCIAL BANKS. Hunan Provincial Bank. 1 Yuan, 1928. P-S1951b. S/M#H164-1. PMG Choice Fine 15. Minor Repairs. The second overprint with the 13 character overprint.

民國十七年湖南省銀行壹圓。十三字加蓋。編號A171125B。紫色底色，多色油墨，此票有湖南省銀行發行兌現加蓋於長沙銀行，城牆前行人走動，反面紫色，兩個中文印簽。輕微修補。

\$200 and up



20218

(t) CHINA—PROVINCIAL BANKS. Hunan Provincial Bank. 1000 Cash, 1936. P-S1978. S/M #H164-32. PMG Gem Uncirculated 66 EPQ. Serial number A157284. Vertical format, red, road leading to city gate fortress at upper centre, blue seal signatures, reverse in same colours, Bank title and denomination in English. An exceptionally choice note in 66-EPQ, the ONLY SINGLE HIGHEST grade in the PMG population report with vibrant colours and wickedly sharp borders. Excited bidding anticipated on the day!

民國二十五年湖南省銀行壹仟文。編號 A157284。豎版，紅色，圖景展現道路延伸至城門堡壘，藍色印章簽名，反面同色，銀行名稱和面額為英文。66-EPQ 中的一款精美紙鈔，是 PMG 中最高評的孤品，鮮豔色彩，銳利邊框。期待當天的激烈競標！

\$1,000 and up

20217

(t) CHINA—PROVINCIAL BANKS. Lot (2). Hunan Provincial Bank. 20 Cents & 200 Cash, 1936. P-S1975 & S1981. PMG Choice Fine 15 Stained and 20. Serial numbers 1866968 and 4488818 respectively. A pair of scarce fractional notes.

民國二十五年湖南省銀行貳角 & 貳佰文。兩枚。編號 1866968 和 4488818。一對少見的輔幣鈔票。200文有漬。

\$400 and up



20219

(t) CHINA—PROVINCIAL BANKS. Hunan Provincial Bank. 1000 Cash, 1936. P-S1978. S/M #H164-32. PMG Choice About Uncirculated 58. Serial number A750023. Vertical format, red, road leading to city gate fortress at upper centre, blue seal signatures, reverse in same colours, Bank title and denomination in English. A scarce note with only 7 notes in PMG's population report. This is the single THIRD HIGHEST grade, with only a 64 and a 66-EPQ (which is offered in the adjacent lot) graded higher. A very faint smudge at lower right prevents this note from being awarded the highly sought after EPQ status. Still, the note retains much of its original vivid red colour and will excite bidders.

民國二十五年湖南省銀行壹仟文。編號 A750023。豎式，紅色為主，圖景為道路延伸至城門堡壘，藍色印簽，反面同色，銀行名稱和面額為英文。PMG 的報告中僅有七張，是一張相當稀缺的紙鈔，此為第三高分（唯一），僅另有 64 和 66-EPQ（此前的拍品）等級更高。右下角見非常微弱的污跡，致失 EPQ。儘管如此，這張紙幣仍保留了其原有的鮮豔紅色，令競標者興奮不已。

\$300 and up



20220

(t) CHINA—PROVINCIAL BANKS. Lot of (2). Hsing Yeh Bank of Jehol. 5 & 10 Dollars, 1920. P-S2171a & S2172c. PMG Choice Fine 15 Ink and 20 Ink. 5 Dollars, Chih Feng, serial number 0100176 and 10 Dollar, Ping Chuan over Tienstsin, serial number 0033294.

民國九年熱河興業銀行伍 & 拾圓。兩枚。伍圓，赤峰地名，編號0100176；拾圓，平泉加蓋於天津，編號0033294。兩枚均有墨水印。

\$300 and up



20221

(t) CHINA—PROVINCIAL BANKS. Lot of (2). Industrial Development Bank of Jehol. 50 and 100 Coppers, ND (1921). P-S2176 and S2177. Good Fine to Very Fine. Serial numbers 0563727 and 0104161. Brown and olive-green respectively, same design with river flowing past a hillside mansion, pagoda between trees on reverse.

Good fine and very fine respectively, the 100 Coppers with the lower right corner missing.

民國十年熱河興業銀行匯兌券伍拾 & 壹佰枚。兩枚。編號：A/1 0104161。分別為棕色和橄欖綠作主調，設計相同，河水流過山坡上的大宅，反面寶塔隱於樹叢間。

品相分別為GF及VF，壹佰枚的一張右下角缺失。

\$150 and up



20222

(t) CHINA—PROVINCIAL BANKS. The Kiangsi Bank. 100 Cents, 1912 Issue. P-S2223. S/M#K2. PMG Fine 12. Annotations. Indeterminable serial number. Vertical format, black and yellow, facing lions and bank logo at upper centre, reverse in same colours, shoreline scene, bank title and denomination in English text. A well circulated example from the very early days of Republic and actually this grade a little better than usually encountered. Scarce.

民國元年贛省銀行銅元壹佰枚。豎版，黑黃相間，正面中央見獅子及銀行徽章，反面顏色相同，海岸線圖景、銀行名稱和面額為英文。民國早期廣為流傳的一枚，評分亦優於常見款。稀見。

\$500 and up



20223

(t) CHINA—PROVINCIAL BANKS. Kan Sen Bank of Kiangsi. 10 Cents, Nanchang, 1924. P-S2228. S/M#K2-101. PMG Fine 12. Red, Chinese garden scene at centre.

民國十三年贛省江西地方銀行壹角。南昌地名。紅色，中色園景圖。

\$300 and up



20224

(t) CHINA—PROVINCIAL BANKS. Kwangsi Farmers Bank. 5 Yuan, 1938. P-S2296. S/M#K32-2. PMG Choice About Uncirculated 58. Serial number C346493. Green, Shen Nong at left, buffalo ploughing at right, reverse brown and yellow, Chinese text. A fairly popular design.

民國二十七年廣西農民銀行伍圓。編號 C346493。綠色，左為神農，右為水牛耕地，反面棕黃，中字。向來備受追捧的設計。

\$200 and up



20225

(t) CHINA—PROVINCIAL BANKS. Kwangsi Provincial Treasury Note. 1 Dollar, Wuchow, 1934. P-S2304b. S/M#K33-10b. PMG Choice Very Fine 35. Serial number 228629W. Vertical format, orange on light green and multicolour, provincial government building at upper centre, reverse green, government building upper centre, fictitious silver dollar centre. Rather surprisingly, this is note is the THIRD HIGHEST grade in the PMG population report with only one 40 and one 45-EPQ graded higher!

民國二十三年廣西省金庫券壹圓。梧州地名。編號228629W。豎版，淺綠色及五彩底色，橘色於上，省政府大樓位於上部中央，反面綠色，政府大樓於上部中央，銀元畫像居中。令人驚訝的是，這是 PMG 報告中第二高的評分，只有 1 張 40 和 1 張 45-EPQ 的等級更高！

\$200 and up



20226

(t) CHINA—PROVINCIAL BANKS. Lot of (3). Kwangsi Provincial Government. 50 Cents to 500 Cents, ND (1949). P-S2313, S2314 and S2315. S/M#K34-3 to K34-5. PMG Choice Uncirculated 25 NET to 64. Serial numbers 0381989, 125135 and 096149. Brown, green and red respectively, all with the same design of the provincial government building at centre. All PMG graded as follows:

50 Cents - 64, 100 Cents - 25 NET Repaired and 500 Cents - 64 Ink Stamp.

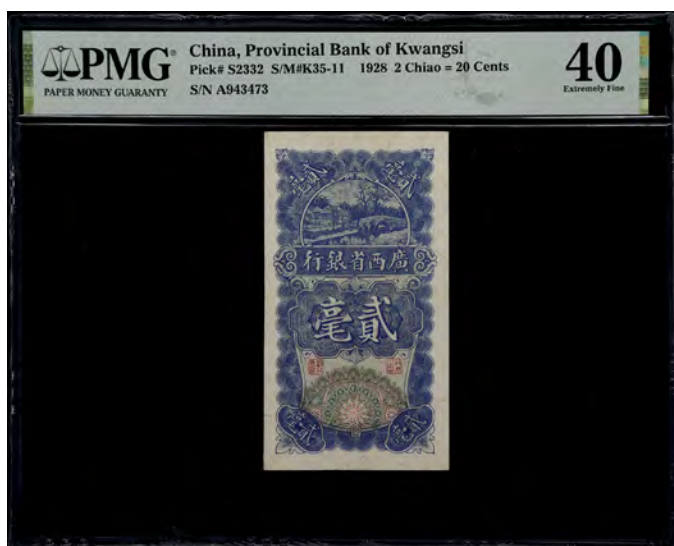
The 500 Cents the key note and quite scarce.

民國三十八年廣西省輔幣流通券伍角，拾角 & 伍拾角。三張。編號0381989、125135和096149。分別為棕色、綠色及紅色。中央的省政府建築相同。均獲PMG評分：

伍角 - 64，拾角 - 25NET經修補以及伍拾角 - 64墨印。

伍拾角較為少見。

\$600 and up



20227

(t) CHINA—PROVINCIAL BANKS. Provincial Bank of Kwangsi. 2 Chiao = 20 Cents, 1928. P-S2332. S/M#K35-11. PMG Extremely Fine 40. Previously Mounted. Serial number A943473. Vertical format, blue, arched stone bridge and houses at upper centre, reverse grey-blue. Not often offered and the grade of this note among the highest in the PMG population report.

民國十七年廣西省銀行貳角。編號 A943473。豎版，藍色，中央上方有石拱橋與房屋。反面灰藍色。不常見的版別，PMG評級中算高分。

\$250 and up



20228

(t) CHINA—PROVINCIAL BANKS. Lot of (2). Kwangtung Provincial Bank. 1 to 5 Dollars, 1931. P-S2411a and S2414a. About Very Fine. Serial numbers A087497A and 170602A. The first notes of the 1931 National Currency Issue and far scarcer than the local or provisional issues from the same period. Solid about very fine.

民國二十年廣東省銀行大洋券壹&伍圓。兩枚。編號A087497A和170602A。較少見。精美品相。

\$100 and up



20229

(t) CHINA—PROVINCIAL BANKS. Kwangtung Provincial Bank. 20 Cents, 1936. P-S2440b. S/M#K56-40. PMG Choice About Uncirculated 58. Serial number A030060. Blue on multicolour, memorial bulding at centre, reverse multicolour, Bank title and denomination in English. An elusive fractional note with sharp colours.

民國二十五年廣東省銀行貳角。編號 A030060。彩色底印，藍色印刷。中央為大樓插圖。反面色彩豐富，銀行名稱與面值用英文書寫。色彩鮮明，少見的小面值。

\$200 and up



20230

(t) CHINA—PROVINCIAL BANKS. Peiping Municipal Bank. 2 Cents, 1937. P-S2501a. S/M#P27. PMG Choice Uncirculated 64. Serial number B035438. Dark green on orange, paifang and city fortress gate in Peking at centre. A well printed note with near perfect colours and borders.

民國二十六年北平市銀行貳分。編號 B035438。橙色底印，綠色印刷。中央為北京城門及牌坊。印刷優良，墨色近完美，邊緣端正。

\$400 and up



20231

(t) CHINA—PROVINCIAL BANKS. Frontier Bank. 1 Yuan, Mukden, 1925. P-S2568b. PMG About Uncirculated 55. Serial number A452214B. Dark green on multicolour, Chinese style buildings at centre.

民國十四年邊業銀行壹圓。奉天地名。編號 A452214B。彩色底印，深綠色印刷。中央有中式建築。

\$150 and up



20232

(t) CHINA—PROVINCIAL BANKS. The Eastern Provincial Bank. 5 Cents, Harbin, 1923. P-S2921a. S/M#T214-110. PMG Gem Uncirculated 66 EPQ. Serial number 003809. Violet and blue, city gate and wall at left, denomination at each corner, red seal signatures, reverse blue and multicolour, English, Manchu and Russian text. An outstanding SINGLE HIGHEST GRADE in PMG's population report. Superb colours, borders and paper are observed on the note. Please be aware that this is a rare note in its own right, let alone in this condition. It will be some time, if ever, this quality can be surpassed!

民國十二年東三省銀行兌換券伍分。編號003809。紫羅蘭和藍色，左側可見城門與城牆，四角均有面值。紅色蓋章。反面藍色和多彩，英文、滿文以及俄文書寫。PMG評鑒中的唯一冠軍分。色彩、邊框及紙質均超群。此版紙幣非常罕見，更別說高分品相。短時間內難以超越的品質。

\$800 and up



20233

(t) CHINA—PROVINCIAL BANKS. The Eastern Provincial Bank. 10 Cents, Harbin, 1921. P-S2922a. S/M#T214-112a. PMG Choice About Uncirculated 58. Serial number 298715. Green on yellow-orange, city gate and wall at left, denomination at each corner, red seal signatures, reverse orange and multicolour, English, Manchu and Russian text. A well printed note with good ink colours and margins. The THIRD HIGHEST grade in PMG's population report and a relatively scarce note.

民國十年東三省銀行兌換券壹角。編號298715。橙黃色底印，綠色印刷，左側可見城門與城牆，四角均有面值。紅色蓋章。反面橙色與多彩，英文、滿文以及俄文書寫。印刷優良，墨色亮麗，邊緣端正。PMG評鑒中的第三高分，頗珍罕的版別。

\$250 and up



20234

(t) CHINA—PROVINCIAL BANKS. The Eastern Provincial Bank. 20 Cents, Harbin, 1921. P-S2923. S/M#T214-114. PMG Choice Uncirculated 64. Serial number 2590837. Dark blue and olive green, city gate and wall at left, denomination at each corner, red seal signatures, reverse purple and multicolour, English, Manchu and Russian text. The HIGHEST GRADE in the PMG population report along with two other notes. A very scarce note in its own right and now even more attractive in top condition.

民國十年東三省銀行兌換券貳角。編號2590837。深藍色與橄欖綠色，左側可見城門與城牆，四角均有面值。紅色蓋章。反面紫色和多彩，英文、滿文以及俄文書寫。PMG評鑒中的最高分，記錄中另有兩張。珍罕版別，高分品相更是動人。

\$500 and up

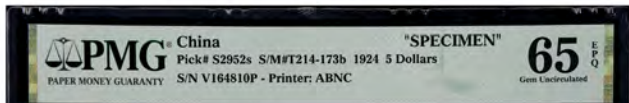


20235

(t) CHINA—PROVINCIAL BANKS. Lot of (2). Bank of Manchuria. 5 to 10 Cents, 1923. P-S2940a and S2941a. S/M#T214-150a to 151a. PMG Choice Uncirculated 58-64. Serial numbers 2768182 and 0913518. Blue and yellow, brown and green respectively, both notes with the same designs depicting city gate and wall at left, denomination at each corner, red seal signatures, reverse with English, Manchu and Russian text. A pair of fairly high grade fractional notes.

民國十二年東三省銀行兌換券伍分至壹角。兩枚。編號2768182和0913518。分別為藍色與黃色、棕色與綠色。兩張設計相同，左側可見城門與城牆。四角均有面值。紅色蓋章。反面藍色和多彩，英文、滿文以及俄文書寫。頗為高分的小面值票。

\$250 and up



20236

(t) CHINA—PROVINCIAL BANKS. Provincial Bank of the Three Eastern Provinces. 1 to 5 Dollars, 1924. P-S2951s and S2952s. Expedient specimens. Good to PMG 65EPQ. Expedient specimens on issued notes with serial numbers A483886A and V164810P. The 1 Dollar blue and the 5 Dollars green, the same design is seen on both notes with the stone monument at centre, black printed manuscript signatures and with hole punch cancellations. The 1 Dollar is in raw 'good' condition while the 5 Dollars is a beautiful PMG 65-EPQ.

民國十三年東三省官銀號匯兌券壹圓 & 伍圓。樣張蓋於流通票。編號A483886A 及V164810P，品相超群。藍色壹圓和綠色伍圓。兩張的設計相同，中央可見中式建築，黑色手寫簽名，打孔註銷。壹圓鈔票未評級，Good品相。伍圓鈔票獲評PMG 65-EPQ。

\$500 and up



20237

(t) CHINA—PROVINCIAL BANKS. Provincial Bank of the Three Eastern Provinces. 5 Dollars, 1924. P-S2952a. S/M#T214-173a. PMG Choice About Uncirculated 58. Serial number V164202P. Green and multicolour, stone monument at centre. A fairly high grade example.

民國十三年東三省官銀號匯兌券伍圓。編號 V164202P。綠色底印，多彩印刷。中央為中式建築。高評級拍品，引人注目。

\$300 and up



20238

(t) CHINA—PROVINCIAL BANKS. Provincial Bank of the Three Eastern Provinces. 10 Dollars, 1924. P-S2953a. S/M#T214-175. PMG Choice About Uncirculated 58. Serial number Y751056X. Brown and multicolour, stone monument at centre. A fairly high grade example.

民國十三年東三省官銀號匯兌券拾圓。編號 Y751056X。棕色底印，多彩印刷。中央為中式建築。高評級拍品，引人注目。

\$300 and up



20239

(t) CHINA—PROVINCIAL BANKS. Provincial Bank of the Three Eastern Provinces. 10 Dollars, 1924. P-S2953s. S/M#T214-175. Expedient specimen. PMG Choice Uncirculated 64. Expedient specimen on issued note serial number Z037024X. Brown and multicolour, stone monument at centre. A well printed note with bright colours and nice paper body but a small and light stain at upper right prevented it from the higher grades. A near perfect note in many other ways.

民國十三年東三省官銀號匯兌券拾圓。樣張蓋於流通票。編號Z037024X，品相超群。棕色底印，多彩印刷。中央為中式建築。印刷優良，色彩鮮明，紙張頗佳，僅在右上有一處小而淺的污漬，因此錯失更高評分。各方面都近乎完美的一張。

\$250 and up



20241

(t) CHINA—PROVINCIAL BANKS. Provincial Bank of the Three Eastern Provinces. 100 Dollars, 1924. P-S2955s. S/M#T214-177. Expedient Specimen. PMG Choice Uncirculated 64. Expedient specimen on issued note serial number C323674N. Purple and multicolour, stone monument at centre. A beautifully printed note in striking colours and nice paper body. An enticing high denomination note.

民國十三年東三省官銀號匯兌券壹佰圓。樣張蓋於流通票。編號C323674N，品相超群。紫色底印，多彩印刷。中央為中式建築。印刷秀麗，色彩明艷，紙質上乘。迷人的高面值鈔。

\$500 and up



20240

(t) CHINA—PROVINCIAL BANKS. Provincial Bank of the Three Eastern Provinces. 50 Dollars, 1924. P-S2954s. S/M#T214-176. Expedient specimen. PMG Gem Uncirculated 66 EPQ. Expedient specimen on issued note serial number L711923F. Olive green and multicolour, stone monument at centre. A superbly printed note in dazzling colours, nice paper body and razor sharp corners. A virtually immaculate note in SECOND HIGHEST grade in PMG's population report.

民國十三年東三省官銀號匯兌券伍拾圓。樣張蓋於流通票。編號L711923F，品相超群。橄欖綠與多彩印刷。中央為中式建築。印刷精湛，色彩亮眼，紙質佳，邊角尖。肉眼不見瑕疵，PMG評鑒中排行第二。

\$1,000 and up



20242

(t) CHINA—PROVINCIAL BANKS. Provincial Bank of the Three Eastern Provinces. 10 Cents, Mukden, 1929. P-S2959a. S/M#T214-181a. PMG Choice Uncirculated 64. Serial number 5346959. Green, Taihe Palace in the Forbidden City at centre.

民國十八年東三省官銀號壹角。編號5346959。綠色。中央為紫禁城太和殿。

\$180 and up



20243

(t) CHINA—PROVINCIAL BANKS. Provincial Bank of the Three Eastern Provinces. 5 Dollars, Three Eastern Provinces, 1929. P-S2963a. S/M #T214-191c. PMG Gem Uncirculated 65 EPQ. Serial number A562404A. Brown and multicolour, house and garden pond at centre, red seal signatures below, reverse in same colours. A well centred note with attractive colours. The SINGLE SECOND HIGHEST GRADED note in the PMG population report with only one note higher in 66-EPQ. A great offering.

民國十八年東三省官銀號伍圓。編號 A562404A。棕色與多彩印刷。中央可見庭園與池塘，下方有紅色簽名蓋章，反面顏色相同。印刷端正，色澤亮麗。PMG評鑒中唯一排名第二，僅一張獲評更高的66-EPQ。難得的機會。

\$600 and up



20244

(t) CHINA—PROVINCIAL BANKS. Yunnan Fu-Tien Bank. 10 Dollars, 1927. P-S3023. S/M#Y70-32. PMG Choice Uncirculated 64. Serial number 869845. Grey-blue and purple-pink on light green, crossed flags at upper centre, two official red seals on either side, reverse brown and orange, English text. An impressive example of this rare note which, if encountered, is often in the lower grades. This note displays vibrant colours, perfect margins and razor sharp corners. It is also the SECOND HIGHEST graded note in PMG's population report with only a single 65-EPQ in better condition. Rare in this choice condition.

民國十六年雲南富滇銀行拾圓。編號869845。淺綠色底印，灰藍與紫粉色印刷。中央上方有旗幟交叉，左右兩側有紅色官方蓋章。反面棕色與橙色。罕見鈔票，通常評分較低，此張令人一見難忘。色彩鮮亮，邊緣無瑕，紙角尖銳。PMG評鑒中排名第二，僅一張獲評更高的65-EPQ。稀有精選品相。

\$1,200 and up



20245

(t) CHINA—MISCELLANEOUS. Chung Ho Tang, Wei Hai Wei. 5 Cents, 1929. P-Unlisted. PCGS Banknote Very Fine 20. Serial number 00961. Royal Arms at centre, upper right corner missing.

民國十八年威海忠和堂伍分。編號00961。皇家徽章居中，右上角缺失。

\$200 and up



20246

(t) CHINA—MISCELLANEOUS. Lot of (5). Weihaiwei Administrative Region. 10 Cent to 1 Dollar, 1938-39. P-NL. Local Currency. PMG 25 to 30. Group of 5 notes consisting of:

1 Dollar, 1938. Serial number 062941. Also 10, 20, 50 Cents and 1 Dollar, 1939. Serial numbers 050572, 111405, 043257 and 046486 respectively. All PMG graded, please refer to the images for further information.

民國二十七至二十八年威海衛行政區流通券壹角至壹圓。五枚。一組5張：

1938年壹圓，編號062941。另外四張為1939年壹圓、伍角、貳角和壹角。編號分別為046486、043257、111405、050572。

均獲PMG評級，可查看圖片了解詳情。

\$200 and up



20247

(t) CHINA—MISCELLANEOUS. The Weihaiwei Agriculture Savings Bank. 5 Dollars, 1916. P-Unlisted. Very Fine. Serial number 03833. Vignette of tree and pavilion at left. The left side repaired and redrawn.

民國五年威海農業儲蓄銀行伍圓。編號03833。圖景左側有樹和亭子，見修復痕跡並經重繪。

\$150 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20248

(t) CHINA—MISCELLANEOUS. Pinkiang Agricultural Bank & Pinkiang Chamber of Commerce. 5, 10, 20 Cents & 1 Yuan, 1917-19. P-Unlisted. PMG Choice Fine 15 to 35. 5, 10 and 20 Cents from the Pinkiang Chamber of Commerce, 1917 and 1 Yuan from the Pinkiang Agricultural Bank c.1919. The 10 Cent note missing the lower right corner tip but otherwise a nice and problem free group. PMG grades as per images.

民國六年濱江商會發行臨時輔幣半角，壹角，貳角及八年濱江農業銀行壹圓。壹角紙幣缺少右下角示，但除此之外此組完好。PMG的評分如同圖中所示。

\$600 and up



20249

(t) CHINA—MISCELLANEOUS. Yu Kwang Bank, Kwangtung. 1 Dollar, 1923. P-Unlisted. PMG Very Fine 20. Serial number 242646. Blue and black on orange, houses by shoreline at centre. Scarce.

民國十二年裕廣銀號壹圓。編號242646。橘紙上藍黑油墨互相輝映，房屋林列於海岸線兩側。稀見。

\$500 and up



20250

(t) CHINA—MISCELLANEOUS. Fengtien Commercial Bank. 2 Chiao, 1915. P-NL. S/M#F16. PMG Fine 12. Restoration. Serial number D26244. Brown and pale blue, denomination at centre, declaration from the Commerce Chamber of Fengtien on the reverse. A scarce local bank banknote.

民國四年奉省商業銀行貳角。編號 D26244。棕色與淺藍色，面值位於中央，反面有奉天商務總會佈告。珍罕的本地銀行票。有修補。

\$300 and up



20251

(t) CHINA—MISCELLANEOUS. Citizens Bank of Chungking. 10 Cents, Chungking, 1930. P-NL. S/M#C313-1. PMG 30.

Serial number 032673. Green, Chinese pavilion at right, printed manuscript signatures lower left and right, reverse blue, English text. Scarce.

民國十九年重慶市民銀行壹角。編號032673。綠色，中式涼亭在右，印刷手簽在左下右下。反面藍色，英文本。稀見。

\$300 and up



20253

(t) CHINA—MISCELLANEOUS. Tung Chih Bank. 10 Coppers, Kiu Kiang, 1909. P-NL. PMG Choice Fine 15. Serial number 944.

Blue on dark pink, facing phoenixes at centre, ornate border, reverse green, with red oval overprint 'Shanghai'. A rare local bank banknote with an eye appealing design. Attractive.

宣統元年通智銀行拾枚。九江地名。編號944。深粉色底印，藍色印刷。正面兩鳳相對，花飾邊框。反面綠色，紅色橢圓"上海"加蓋。罕見的本地銀行鈔票，設計動人。誘人。

\$1,000 and up



20252

(t) CHINA—MISCELLANEOUS. Chuankan Public Bank. 10 Coppers, 1923. P-NL. PMG Very Fine 20. Serial number 7533.

Brown on green, Chinese teahouses by river at centre. A scarce local bank issue.

民國十二年全贛公共銀行拾枚。編號7533。綠色底印，棕色印刷。中央可見河畔茶樓。珍罕的本地銀行票。

\$300 and up



20254

(t) CHINA—MISCELLANEOUS. Chong Sing Bank Limited. 100 Yuan, ND (1942-45). P-NL. Gift Coupon. PMG Choice Extremely Fine 45. Serial number 000468. Red on light green, Summer Palace at right, reverse brown, Fu, Lu and Shou with deer and child. An eye catching coupon with attractive traditional Chinese design elements.

民國三十一年至三十四年昌興銀行壹佰圓禮券。編號000468。淺綠色底印，紅色印刷。右側為頤和園。反面棕色，福祿壽、鹿與孩童。迷人的傳統中國元素設計。

\$300 and up



20255

(t) CHINA—MISCELLANEOUS. Lung Tung Commercial Bank. 100 Cash, 1924. P-NL. S/M#L32. PMG Choice Very Fine 35. Stains Lightened. Serial number 767771. Vertical format, blue, Chinese tower at upper centre, reverse brown. Above average condition for type.

民國十三年商辦東隴銀號壹佰文。編號767771。垂直設計，藍色印刷。中央上方有中式塔樓。反面棕色。中上品相。污漬輕化。

\$200 and up

20256

(t) CHINA—MISCELLANEOUS. Yung Seng Fu Chien Chuang. 1 Yuan, Changsha, 1918. P-NL. Remainder. PMG Very Fine 20. brown and blue, Chinese style buildings within circular vignettes at left and right, reverse grey-blue, traditional Chinese garden scene. Encountered for the first time by the cataloguer and presumed scarce, if not rare.

民國七年永生福錢莊壹圓。庫存票。長沙地名。棕色與藍色，左右圓形插圖內均有中式建築。反面灰藍，傳統中國園景插圖。編者首次遇見此版，應屬珍罕甚至罕見版別。

\$300 and up

CHINA—COMMUNIST BANKS



20257

(t) CHINA—COMMUNIST BANKS. Lot of (3). Mixed Banks. 50 to 100 Yuan, 1942-48. P-S3076, S3448 and S3734a. S/M#C81-11, K20-4 and T213-14. PMG Very Fine 20 Net to 30. Group of 3 consisting of:

Bank of Chinan, 100 Yuan, 1942 #J867345, PMG 30 Stains.

Bank of Kuantung, 50 Yuan, 1948 #BX606887, PMG 20 NET Repaired.

Tung Pei Bank of China, 100 Yuan, 1945 #L536456, PMG 20.

民國三十一至三十七年不同銀行伍拾至壹佰圓。三枚。一組三枚：

1942年冀南銀行壹佰圓，#J867345，獲評PMG 30有漬。

1948年關東銀行伍拾圓，#BX606887，獲評PMG 20 NET 經修補。

1945年東北銀行壹佰圓，#L536456。獲評PMG 20。

\$300 and up



20258

(t) CHINA—COMMUNIST BANKS. Tung Pei Bank of China. 1 Yuan, 1945. P-S3725. S/M#T213-1. Almost Uncirculated. Block serial number A (4). Summer Palace and Temple of Heaven on obverse. With very mild toning and handling marks.

民國三十四年東北銀行壹圓。所有編號均為"4"。頤和園及天壇。輕微氧化及經手痕跡。

\$200 and up



20259

(t) CHINA—COMMUNIST BANKS. Lot of (4). Shaan Gan Ning Border Government: Construction Salvation Bond for One Yuan, Interest Coupons. P-Unlisted. Almost Uncirculated. Bearing different interest amounts of 15, 30, 37.5 and 75 Cents.

民國三十年陝甘寧邊區政府建設救國公債壹圓。息票四枚。15，30，37.5及75分債券息票。

\$80 and up



CHINA—MILITARY



20260
(t) CHINA—MILITARY. Chinese National Pacification Army. 1 Dollar, ND (1912). P-S3814. S/M#C263-1. PMG Very Fine 30. Serial number Q10196. Green, crossed flags upper centre, red hand stamps lower left and right, reverse in same colour, Chinese text. Scarce.

民國元年中華民國靖國軍軍用鈔票壹圓。編號 Q10196。綠色，中央上方有旗幟交叉，左下右下有紅色手蓋。反面顏色相同，漢字。稀見。

\$400 and up



20261
(t) CHINA—MILITARY. Yunnan Kwangtung Kwangsi United Army for Kiangsi Relief. 1 Dollar, Kiangsi, 1917. P-S3951r. S/M#T174. Remainder. PMG Very Fine 25. Without serial number. Green, crossed flags upper centre, red hand stamps lower left and right, reverse in same colour, Chinese text. A very rare local note with only one issued note and four remainder notes in PMG's population report.

民國六年滇粵桂援贛聯軍軍用票壹圓。庫存票。無編號。綠色，中央上方有旗幟交叉，左下右下有紅色手蓋。反面顏色相同，漢字。非常罕見的軍票，PMG評鑒中僅見一張發行票與四張庫存票。

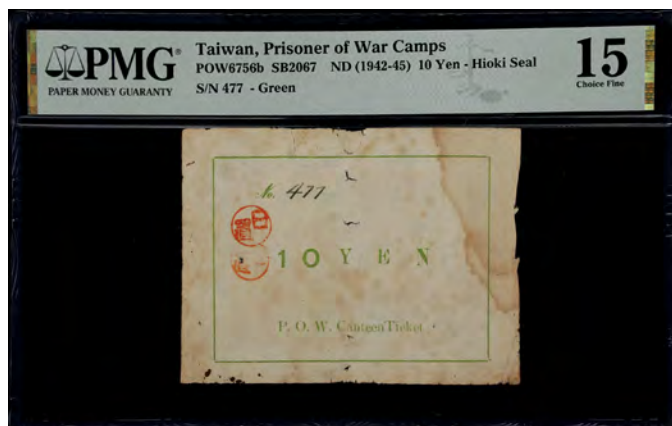
\$300 and up



20262
(t) CHINA—MILITARY. Commissariat Department. 10 Cents, 1925. P-Unlisted. S/M#C250-1. PMG Choice Very Fine 35. Without serial numbers. Issued by the leader of the Zhili Clique Wu Pei Fu in one of his anti bandit campaigns. Relatively scarce.

民國十四年軍需匯兌局兌換券壹角。無編號。由直系領導人吳佩孚在一次剿匪運動中發出。較罕。

\$150 and up



20263
(t) CHINA—MILITARY. Taiwan, Prisoner of War Camps. 10 Yen, ND (1942-45). POW6756b. Canteen Ticket. PMG Choice Fine 15. Tape Repairs, Stained. Serial number 477. Green, 2 small red validation stamps. Scarce.

民國三十一至三十四年台灣戰俘營餐券拾圓。編號477。綠色，兩枚紅色小驗證蓋章。稀見。

\$500 and up



FRENCH INDO-CHINA



20264

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 1 Piastre, ND(1953). P-92s. Specimen. PMG Choice Uncirculated 64. Serial number 0.000 000. Multicolour, local woman at right, reverse in similar colours, farmer with two baskets of fruits, watermark of a classic bust.

1953年柬埔寨、老撾、越南國家聯合發行壹元。樣張。編號：0.000 000。多彩，當地女士在右，反面配色相似，農夫手持兩籃水果，經典半身像水印。

\$200 and up



20266

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 1 Piastre = 1 Riel, Cambodia, ND(1954). P-94s. Specimen. PMG Gem Uncirculated 66 EPQ. Serial number U10 00000. Blue and green, trees, reverse blue and brown, Royal houseboat at left. Scarce in this choice grade.

1954年柬埔寨、老撾、越南國家聯合發行壹元。樣張。編號 U10 00000。藍色與綠色，大樹。反面藍色與棕色，左側有皇家船屋。珍罕精選評分。

\$300 and up



20265

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 1 Piastre = 1 Riel, Cambodia, ND(1952). P-93s. Specimen. PMG Gem Uncirculated 66 EPQ. Serial number A.00000000, green and blue on yellow, young portrait of King Sihanouk at centre, reverse red on yellow, Cambodian title. Rare in this nice grade.

1952年柬埔寨、老撾、越南國家聯合發行壹元。樣張。編號 A.00000000，黃色底印，綠色與藍色印刷，中央可見諾羅敦-施亞努國王年輕肖像。反面黃色底印，紅色印刷，柬埔寨文。高評分罕見。

\$400 and up



20267

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 1 Piastre = 1 Riel, Cambodia, ND(1954). P-94s. Specimen. PMG Gem Uncirculated 66 EPQ. Serial number U10 00000. Blue and green, trees, reverse blue and brown, Royal houseboat at left. Scarce in this choice grade.

1954年柬埔寨、老撾、越南國家聯合發行壹元。樣張。編號 U10 00000。藍色與綠色，大樹。反面藍色與棕色，左側有皇家船屋。珍罕精選評分。

\$300 and up



20268

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 5 Piastres = 5 Riels, Cambodia, ND (1953). P-95s. Specimen. PMG Choice Uncirculated 64. Serial number T.23.000000. Green and pink, banana trees at left, palm trees at right, both by the shoreline, reverse in similar colours, mythical snake head at left.

1953年柬埔寨、老撾、越南國家聯合發行伍元。樣張。編號 T.23.000000。粉紅色底印，綠色印刷。左側印有香蕉樹，棕櫚樹在右，均見海岸綫。反面配色相似，左側有納加圖像。

\$200 and up



20270

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 100 Piastres = 100 Riels, Cambodia, ND (1954). P-97s. Specimen. PMG Choice Uncirculated 64. Serial number 0.0.000000. Multicolour, three women representing Cambodia, Laos and Vietnam, elephant watermark at lower right, reverse in similar colours, Temple of Angkor Wat at right. A stunning design.

1954年柬埔寨、老撾、越南國家聯合發行壹佰元。樣張。編號：0.0.000000。多色印刷，三名分別代表柬埔寨、老撾與越南的女性，右下可見大象水印。反面配色相似，右側有吳哥窟。設計精美。

\$400 and up



20269

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 10 Piastre = 10 Riels, Cambodia, ND (1953). P-96bs. Specimen. PMG Choice Uncirculated 64. Serial number S3.000000. Red on yellow and blue, geometric guilloche at centre, reverse in similar colours, Cambodian dancers at left.

1953年柬埔寨、老撾、越南國家聯合發行拾元。樣張。編號 S3.000000。黃色與藍色底印，紅色印刷，中央有幾何網紋。反面配色相似，左側有柬埔寨舞者。

\$200 and up



20271

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 200 Piastres = 200 Riels, Cambodia, ND (1953). P-98s. Specimen. PMG Choice Uncirculated 64. Serial number 0.00 000. Multicolour, ornate elephant at left, two water buffaloes at right, elephant watermark at lower centre, reverse in similar colours, Bayon head at left. Please note the PMG label is incorrect and has been swapped with the other 200 Piastre specimen in the sale. Both notes are graded PMG 64 without comment.

1953年柬埔寨、老撾、越南國家聯合發行貳佰元。樣張。編號：0.00 000。多色印刷，花飾大象在左，兩頭水牛在右，中央下方可見大象水印。反面配色相似，左側有巴戎頭像。PMG 標籤錯誤，應與本場拍賣中的另一張200 Piastre交換。均獲PMG 64，無備注。

\$600 and up



20272

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 1 Piastre = 1 Kip, Laos, ND(1952). P-99s. Specimen. PMG Choice Uncirculated 64. Serial number A.00000000, green and blue on yellow, portrait of King Sisavang Vong at centre, reverse red on yellow, Laotian title.

1952年柬埔寨、老撾、越南國家聯合發行壹元。樣張。編號 A.00000000，黃色底印，綠色與藍色印刷，中央可見老撾國王肖像。反面黃色底印，紅色印刷，老撾文。

\$200 and up



20273

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 1 Piastre = 1 Kip, Laos, ND (1954). P-100s. Specimen. PMG Choice Uncirculated 64. Serial number U3 00000. Blue and green, trees, reverse blue and brown, Luang Prabang at left.

1954年柬埔寨、老撾、越南國家聯合發行壹元。樣張。編號 U3 00000。藍色與綠色，大樹。反面藍色與棕色，左側龍坡邦圖景。

\$200 and up



20274

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 1 Piastre = 1 Kip, Laos, ND (1954). P-100s. Specimen. PMG Choice Uncirculated 64. Serial number U3 00000. Blue and green, trees, reverse blue and brown, Luang Prabang at left.

1954年柬埔寨、老撾、越南國家聯合發行壹元。樣張。編號 U3 00000。藍色與綠色，大樹。反面藍色與棕色，左側龍坡邦圖景。

\$200 and up



THE KEITH AUSTIN COLLECTION OF SWATOW NOTES AND OTHER PROPERTIES



20275

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 5 Piastres = 5 Kip, Laos, ND (1953). P-101s. Specimen. PMG Choice Uncirculated 64. Serial number J.26. 000000. Green and pink, banana trees at left, palm trees at right, both by the shoreline, reverse in similar colours, stupas at That Luang at left.

1953年柬埔寨、老撾、越南國家聯合發行伍元。樣張。編號 J.26.000000。粉紅色底印，綠色印刷。左側印有香蕉樹，棕櫚樹在右，均見海岸綫。反面配色相似，左側有塔鑾浮屠塔圖景。

\$200 and up



20277

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 100 Piastres / Kip, Laos, ND (1954). P-103s. Specimen. PMG Choice Uncirculated 64. Serial number 0.0 000000. Multicolour, three women representing Cambodia, Laos and Vietnam, elephant watermark at lower right, reverse in similar colours, Laotian woman with a basket of roses at right. A stunning design.

1954年柬埔寨、老撾、越南國家聯合發行壹佰元。樣張。編號：0.0 000000。多色印刷，三名分別代表柬埔寨、老撾與越南的女性，右下可見大象水印。反面配色相似，右側一名老撾女性手持一籃玫瑰。設計精美。

\$400 and up



20276

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 10 Piastres = 10 Kip, Laos, ND (1953). P-102s. Specimen. PMG Choice Uncirculated 64. Serial number K2 000000. Red on yellow and blue, geometric guilloche at centre, reverse in similar colours, Laotian woman at left.

1953年柬埔寨、老撾、越南國家聯合發行拾元。樣張。編號K2 000000。黃色與藍色底印，紅色印刷，中央有幾何網紋。反面配色相似，左側有柬埔寨舞者。

\$200 and up



20278

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 1 Piastre = 1 Dong, Vietnam, ND(1952). P-104s. Specimen. PMG Gem Uncirculated 66 EPQ. Serial number A.00000000, green and blue on yellow, portrait of Emperor Bao Dai at centre, reverse red on yellow, Vietnamese title. Rare in this choice a grade.

1952年柬埔寨、老撾、越南國家聯合發行壹元。樣張。編號 A.00000000，黃色底印，綠色與藍色印刷，中央可見保大帝肖像。反面黃色底印，紅色印刷，越南文。稀有精選品相。

\$400 and up



20279

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 1 Piastre = 1 Dong, Vietnam, ND (1954). P-105s. Specimen. PMG Choice Uncirculated 64.
Serial number K42 00000. Blue and green, trees, reverse blue and brown, stone dragon at left.

1954年柬埔寨、老撾、越南國家聯合發行壹元。樣張。編號 K42 00000。藍色與綠色，大樹。反面藍色與棕色，左側有石獅。

\$200 and up



20281

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 5 Piastres = 5 Dong, Vietnam, ND (1954). P-106s. Specimen. PMG Choice Uncirculated 64.
Serial number D.9. 000000. Green and pink, banana trees at left, palm trees at right, both by the shoreline, reverse in similar colours, Emperor Bao Dai at left.

1954年柬埔寨、老撾、越南國家聯合發行伍元。樣張。編號 D.9. 000000。粉紅色底印，綠色印刷。左側印有香蕉樹，棕櫚樹在右，均見海岸綫。反面配色相似，左側有保大帝肖像。

\$200 and up



20280

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 1 Piastre = 1 Dong, Vietnam, ND (1954). P-105s. Specimen. PMG Choice Uncirculated 64.
Serial number K42 00000. Blue and green, trees, reverse blue and brown, stone dragon at left.

1954年柬埔寨、老撾、越南國家聯合發行壹元。樣張。編號 K42 00000。藍色與綠色，大樹。反面藍色與棕色，左側有石獅。

\$200 and up



20282

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 10 Piastres = 10 Dong, Vietnam, ND (1953). P-107s. Specimen. PMG Choice Uncirculated 63.
Serial number E18 00000. Red on yellow and blue, geometric guilloche at centre, reverse in similar colours, Bay of Along at left.

1953年柬埔寨、老撾、越南國家聯合發行拾元。樣張。編號 E18 00000。黃色與藍色底印，紅色印刷，中央有幾何網紋。反面配色相似，左側印刷下龍灣圖景。

\$200 and up



20283

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 100 Piastres = 100 Dong, Vietnam, ND (1954). P-108s. Specimen. PMG Choice Uncirculated 64. Serial number 0.0 00000. Multicolour, three women representing Cambodia, Laos and Vietnam, elephant watermark at lower right, reverse in similar colours, Emperor Bao Dai at right. A stunning design.

1954年柬埔寨、老撾、越南國家聯合發行壹佰元。樣張。編號：0.0 00000。多色印刷，三名分別代表柬埔寨、老撾與越南的女性，右下可見大象水印。反面配色相似，右側有保大帝肖像。設計精美。

\$400 and up



20284

FRENCH INDO-CHINA. Institut D'Emission des etats du Cambodge, du Laos et du Viet-Nam. 200 Piastres = 200 Dong, Vietnam, ND (1953). P-109s. Specimen. PMG Choice Uncirculated 64. Serial number 0.00 000. Multicolour, ornate elephant at left, two water buffaloes at right, elephant watermark at lower centre, reverse in similar colours, Emperor Bao Dai at left. Please note the PMG label is incorrect and has been swapped with the other 200 Piastre specimen in the sale. Both notes are graded PMG 64 without comment.

1953年柬埔寨、老撾、越南國家聯合發行貳佰元。樣張。編號：0.00 000。多色印刷，花飾大象在左，兩頭水牛在右，中央下方可見大象水印。反面配色相似，左側有保大帝肖像。PMG標籤錯誤，應與本場拍賣中的另一張200 Piastre交換。均獲PMG 64，無備注。

\$600 and up



INDIA

KOREA



20285

INDIA. Government of India. 5 Rupees, Bombay, 1912. P-A5a. PMG Very Fine 20. Restoration. Serial number CB/56 85455. Red and black, large '5' at centre, eight panels of different scripts, signed by H.F. Howard. An ever popular series.

1912年印度政府銀行5盧比。孟買地名。編號：CB/56 85455。紅色與黑色，中央有大"5"，八板不同文字，H.F. Howard簽名。一直深受歡迎的系列。有修補。

\$300 and up

20286

KOREA. The Bank of Chosen. 100 Yen, 1911 (1914). P-16A. K&C51.1 / DK30-1. PMG Very Fine 20. Minor Repairs. Serial number (3) 789287. Blue on yellow, God of Wealth on top of rice bales carrying a sack, reverse black on yellow, Bank title and denomination in English text. An popular iconic note.

1914年朝鮮銀行券壹佰圓。編號：A/3 789287。黃色底印，藍色印刷。上方印刷手拿包袱的財神，反面黃色底印，黑色印刷，銀行名稱與面值以英文書寫。深受歡迎，經典藏品。輕微修補。

\$500 and up



MACAU



20287

MACAU. Chan Tung Cheng Bank. 50 Dollars, 1934. P-S94r. Remainder. PMG Choice Uncirculated 63. Counterfoils Attached, Minor Stains. Serial number 55, but remains an unissued note. Vertical format, dark green on yellow, floral and geometric patterned borders, Bank name in underprint, reverse brown, photographic printing of the Bank building at centre. A scarcer high denomination.

1934年澳門陳同昌銀號伍拾圓。庫存票。編號 55，仍是未發行。豎版，黃底深綠油墨，花卉和幾何圖案邊框，底印銀行名稱，反面棕色，中心為銀行大樓。頗為稀有的高面額。少許污漬。

\$200 and up

This concludes our presentation of Keith Austin Chinese and World Banknotes.

End of Session A

Bidding Increments

Bid	Bid Increment
\$0-\$499	\$20.00
\$500-\$999	\$50.00
\$1,000-\$1,999	\$100.00
\$2,000-\$4,999	\$200.00
\$5,000-\$9,999	\$500.00
\$10,000-\$19,999	\$1,000.00
\$20,000-\$49,999	\$2,000.00
\$50,000-\$99,999	\$5,000.00
\$100,000-\$199,999	\$10,000.00
\$200,000-\$499,999	\$20,000.00
\$500,000-\$1,999,999	\$50,000.00
\$2,000,000-\$9,999,999	\$100,000.00
\$10,000,000+	\$200,000.00

匯款如來自目前受美國財政部外國資產控制辦公室 (“OFAC”) 限制的國家/地區, 將被拒收。目前受限的國家包括 - 白俄羅斯、剛果、古巴、伊朗、緬甸、朝鮮、俄羅斯、蘇丹、敘利亞。

IMPORTANT: Lots Marked with (t)

On September 1, 2019, the United States enacted new tariffs on collector's items of **Chinese origin**, including bullion and numismatic coins and banknotes. This lot was manufactured in China and was sourced from outside the United States for this auction after the tariffs were enacted. Accordingly, any client who wishes to take delivery of this item within the United States will be subject to a 7.5% import tariff plus a processing fee of 0.3464% (minimum \$27.75 / maximum \$538.40), at time of printing and subject to change.

On July 27, 2022, the United States enacted new tariffs on collector's items of **Russian Federation or Republic of Belarus origin**, including bullion and numismatic coins and banknotes. This lot was manufactured in the Russian Federation or the Republic of Belarus and was sourced from outside the United States for this auction after the tariffs were enacted. Accordingly, any client who wishes to take delivery of this item within the United States will be subject to a 35% import tariff plus a processing fee of 0.3464% (minimum \$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, 美國對中國原產的所有收藏品徵收新關稅, 當中包括金條、錢幣及紙幣。此拍品於中國製造, 並在關稅頒佈後從美國境外徵集以舉行拍賣。因此, 任何希望在美國境內提貨及交付的客戶均將被徵收7.5%的進口關稅 加0.3464%的手續費(於編輯圖錄之時, 手續費最低27.75美元/最高 538.40美元, 金額可能有變動)。

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

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

Bank Wire Information for US Dollars to our US Account:
CIBC Bank USA
120 South LaSalle Street
Chicago, IL 60603
ABA/routing#: 0710-0648-6
Account Number: 2612038
Account name:
Stack-Bowers Numismatics, LLC

Bank Wire Information for US Dollars to our US Account:
For incoming international wires
For Foreign Banks, please direct your bank wire transfer to*
CIBC Bank USA
120 South LaSalle Street
Chicago, IL 60603
Account Number: 2612038
Account name:
Stacks-Bowers Numismatics, LLC
Swift Code: PVTBUS44

Bank Wire Information for Hong Kong Dollars to our Hong Kong Account:
The Bank of East Asia, Limited
10 Des Voeux Road, Central,
Hong Kong
Bank Code: 015
(for local bank transfer CHATS / RTGS only)
For credit to (Payee):
Stack's Bowers and Ponterio, LTD
Account Number: 015-514-68-03084-2
International Routing
Swift Code: BEASHKHH

Bank Wire Information for US Dollars to our Singapore Account:
Oversea-Chinese Banking Corporation Limited
65 Chulia Street, OCBC Centre, Singapore 049513
Account Number: 503471195301
Account Name:
STACK'S BOWERS AND PONTERIO, LIMITED
SWIFT Code: OCBSCSGS

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 and severally liable for the payment of the purchase price and any related charges and the performance of all Buyer obligations under these Terms of Sale and Stack’s Bowers reserves

Terms & Conditions – Showcase and Collectors Choice Auctions (cont.)

the right to require a written guarantee of such payments and obligations. Bidders who have not established credit with Stack's Bowers must furnish satisfactory information and credit references and/or deposit at least twenty-five percent (25%) of their total bids for that Auction Sale session(s) or such other amount as Stack's Bowers may, in its sole and absolute discretion require before any bids from such Bidder will be accepted. Deposits submitted will be applied to purchases. Any remaining deposits will be promptly refunded, upon clearance of funds.

7. Sales Tax. Buyers will be charged all applicable sales tax unless a valid Resale Certificate has been provided to the Auctioneer prior to the auction. Should state sales tax become applicable in the delivery state prior to delivery of the property on the invoice, the Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. In the event any applicable sales tax is not paid by Buyer that should have been paid, even if not such tax was not charged or collected by Stack's Bowers by mistake, error, negligence or gross negligence, Buyer nonetheless acknowledges responsibility to pay such sales tax and remains fully liable for and agrees to promptly pay such taxes on demand, together with any interest or penalty that may be assessed by the taxing authority and agrees to indemnify and hold Auctioneer harmless from any applicable sales tax, interest or penalties due. Lots from different Auctions may not be aggregated for sales tax purposes.

8. Financial Responsibility. In the event any applicable conditions of these Terms of Sale herein are not complied with by a Buyer or if the Buyer fails to make payment in full by the Default Date, Stack's Bowers reserves the right, in its sole discretion, in addition to all other remedies which it may have at law or in equity to rescind the sale of that lot or any other lot or lots sold to the defaulting Buyer, retaining all payments made by Buyer as liquidated damages, it being recognized that actual damages may be speculative or difficult to compute, and resell a portion or all of the lots held by Stack's Bowers, in a commercially reasonable manner, which may include a public or private sale, in a quantity sufficient in the opinion of Stack's Bowers to satisfy the indebtedness, plus all accrued charges, and Stack's Bowers may charge a seller's commission that is commercially reasonable. More than one such sale may take place at the option of Stack's Bowers. If Stack's Bowers resells the lots, Buyer agrees to pay for the reasonable cost of such sale, together with any incidental costs of sale, including reasonable attorney's fees and costs, cataloging and any other reasonable charges. Notice of the sale shall be by U.S.P.S. Certified Mail, Return Receipt Requested to the address utilized on the Bid Sheet, Auction Consignment and Security Agreement or other last known address by Stack's Bowers. The proceeds shall be applied first to the satisfaction of any damages occasioned by Buyer's breach, then to any other indebtedness owed to Stack's Bowers, including without limitation, commissions, handling charges, carrying charges, the expenses of both sales, seller's fees, reasonable attorneys' fees, costs, collection agency fees and costs and any other costs or expenses incurred. Buyer shall also be liable to Stack's Bowers for any deficiency if the proceeds of such sale or sales are insufficient to cover such amounts.

Buyer grants to Stack's Bowers, its affiliates and assignees, the right to offset any sums due, or found to be due to Stack's Bowers, and to make such offset from any past, current, or future consignment, or purchases that are in the possession or control of Stack's Bowers; or from any sums due to Buyer by Stack's Bowers, its affiliates and assignees. In addition, defaulting Buyers will be deemed to have granted to Stack's Bowers, its affiliates and assignees, a security interest in: (x) the purchased lots and their proceeds, and (y) such sums or other items and their proceeds, in the possession of Stack's Bowers, its affiliates or assignees, to secure all indebtedness due to Stack's Bowers and its affiliated companies, plus all accrued expenses, carrying charges, seller's fees, attorney fees, and costs, until the indebtedness is paid in full. Buyer grants Stack's Bowers the right to file a UCC-1 financing statement for such items, and to assign such interest to any affiliated or related company or any third party deemed appropriate by Stack's Bowers. If the auction invoice is not paid for in full by the Default Date, a carrying charge of one-and-one-half percent (1-1/2%) per month may be imposed on the unpaid amount until it is paid in full. In the event this interest rate exceeds the interest permitted by law, the same shall be adjusted to the maximum rate permitted by law, and any amount paid in excess thereof shall be allocated to principal. Buyer agrees to pay all reasonable attorney's fees, court costs and other collection costs incurred by Stack's Bowers or any affiliated or related company to collect past due invoices or to interpret or enforce the terms hereof or in any action or proceeding arising out of or related to the Auction Sale. Stack's Bowers reserves the right to assign its interest to any third party. To the extent that the Buyer for any lot consists of more than one person or entity, each such person or entity is jointly and severally liable for all obligations of the Buyer, regardless of the title or capacity of such person

or entity. Stack's Bowers shall have all the rights of a secured creditor under Article 9 of the California Commercial Code and all rights of the consignor to collect amounts due from the Buyer, whether at law or equity.

9. Shipping. It is the Buyer's responsibility to contact Stack's Bowers after the sale to make shipping and packaging arrangements. Due to the fragile nature of some lots, Stack's Bowers may elect not to assume responsibility for shipping or packing, or may charge additional shipping and handling. Stack's Bowers, in its sole discretion, may not ship to select countries. Lots indicated as being "framed" or that are specifically identified in the catalog are shipped at Buyer's risk. All taxes, postage, shipping, if applicable, handling, insurance costs, the Buyer's Premium, and any other fees required by law to be charged or collected will be added to the invoice for any lots invoiced to Buyer. All lots shipped to foreign countries will be billed an additional one-half percent (1/2%) for insurance (minimum of \$10). For any lots delivered outside the country where the auction is hosted, the declaration value shall be the item(s) hammer price plus its buyer's premium. Auctioneer shall not be liable for any loss caused or resulting from seizure or destruction under quarantine or customs regulation or confiscation by order of any government or public authority. Buyer shall be responsible for paying all applicable taxes, duties and customs charges for all lots delivered outside the country where the auction is hosted. All lots will be shipped FOB Destination, freight prepaid and charged back. Title and risk of loss pass to the Buyer at the destination upon tender of delivery. Acceptance of delivery constitutes acceptance of the purchased lots. Inspection of the purchased lots is not required for acceptance. Any and all claims based upon Buyer's failure to receive a purchased lot, Buyer's receipt of a lot in damaged condition, or otherwise related to delivery, must be received in writing by Stack's Bowers no later than the earlier of thirty (30) days after payment, or the date of the Auction Sale (the "Outside Claim Date"). As Buyers may not receive notification of shipment, it is Buyer's responsibility to keep track of the Outside Claim Date and make timely notification of any such claim. The failure to make a timely claim, time being of the essence, shall constitute a waiver of any such claim. Orders paid by credit card will only be shipped to the verified address on file with the credit card merchant.

10. DISCLAIMER AND WARRANTIES. NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IS MADE OR IMPLIED ON ANY LOT. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY LOT EXCEPT FOR WARRANTY OF TITLE, AND IN THE CASE OF TITLE, AUCTIONEER IS SELLING ONLY THAT RIGHT OR TITLE TO THE LOT THAT THE CONSIGNOR MAY HAVE AS OF THE AUCTION SALE DATE. ALL LOTS ARE SOLD "AS IS" AND WITH ALL FAULTS. PURCHASER HEREBY ASSUMES ALL RISKS CONCERNING AND RELATED TO THE GRADING, QUALITY, DESCRIPTION, CONDITION, AND PROVENANCE OF A LOT.

a. COINS, CURRENCY AND CRYPTOCURRENCY TOKENS LISTED IN THIS CATALOG AS GRADED AND ENCAPSULATED BY PCGS, NGC, ANACS, ICG, PCGS CURRENCY, PMG, PCGS BANKNOTE GRADING, CMC OR ANY OTHER THIRD PARTY GRADING SERVICE ARE SOLD "AS-IS" EXCEPT AS EXPRESSLY SET FORTH HEREIN AND MAY NOT BE RETURNED FOR ANY REASON WHATSOEVER BY ANY BUYER. ALL THIRD PARTY GRADING SERVICE GUARANTEES, INCLUDING AUTHENTICITY, ARE THE SOLE RESPONSIBILITY OF THE THIRD PARTY GRADING SERVICE AND NOT WARRANTIES OR GUARANTEES OF THE AUCTIONEER. BUYERS SHOULD CONTACT THESE THIRD PARTY GRADING SERVICES DIRECTLY WITH RESPECT TO ANY CLAIMS OR QUESTIONS THEY MAY HAVE CONCERNING THEIR GUARANTEES AND WARRANTIES. BUYERS ACKNOWLEDGE AND AGREE THAT AUCTIONEER IS NOT BOUND BY OR LIABLE FOR ANY OPINION OR CERTIFICATION BY ANY THIRD PARTY GRADING SERVICE.

b. In the case of non-certified coins, currency and cryptocurrency tokens that have neither been examined by the Buyer prior to the Auction Sale, nor purchased by the Buyer or Buyer's agent at the Auction Sale, if it is determined in a review by Stack's Bowers that there is a material error in the catalog description of a non-certified coin, currency, or cryptocurrency token such lot may be returned, provided written notice is received by Stack's Bowers no later than seventy-two (72) hours of delivery of the lots in question, and such lots are returned and received by Stack's Bowers, in their original, sealed containers, no later than fourteen (14) calendar days after delivery, in the same condition the lot(s) were delivered to the Buyer, time being of the essence. Non-certified coins, currency and cryptocurrency tokens that have been either examined by the Buyer prior to the Auction Sale or purchased by the Buyer or Buyer's agent at the Auction Sale, will not be granted return privileges, except for authenticity.

Terms & Conditions – Showcase and Collectors Choice Auctions (cont.)

c. All non-certified coins and currency are guaranteed to be genuine.

d. All certified and non-certified cryptocurrency tokens are guaranteed to be genuine only. Auctioneer disclaims any guaranty of any kind with respect to cryptocurrency tokens, including, but not limited to: face value, the contents or existence of any accounts, wallets, or other physical, digital or other receptacles of value, the existence of a cryptographic private key, or the ability to fund any cryptocurrency. Actual cryptocurrency value is neither confirmed nor guaranteed by Auctioneer.

If an item or items are returned pursuant to the terms herein, they must be housed in their original, sealed and unopened container.

e. Late remittance or removal of any item from its original container or third party graded holder, or altering a coin constitutes just cause for revocation of all return privileges.

f. Grading or condition of rare coins, currency and cryptocurrency tokens may have a material effect on the value of the item(s) purchased, and the opinion of others (including independent grading services) may differ with the independent grading services opinion or interpretation of Stack's Bowers. Stack's Bowers shall not be bound by any prior, or subsequent opinion, determination or certification by any independent grading service.

g. Questions regarding the minting of a coin as a "proof" or as a "business strike" relate to the method of manufacture and not to authenticity.

h. All oral and written statements made by Stack's Bowers and its employees or agents (including affiliated and related companies) are statements of opinion only, and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of Stack's Bowers has authority to vary or alter these Terms and Conditions of Auction Sale. Stack's Bowers reserves the right to vary or alter the Terms of Sale, either generally or with respect to specific persons or circumstances, in its sole discretion. Any variation or alteration shall be effective only if in writing and signed by an officer of Stack's Bowers authorized to do so.

i. Stack's Bowers is acting as an auctioneer. Title to the lots purchased passes directly from the Consignor to the Buyer. Accordingly, Stack's Bowers is not making, and disclaims, any warranty of title.

j. Bidders shall have no recourse against the Consignor for any reason whatsoever.

k. Bidder acknowledges that the numismatic and cryptocurrency token market is speculative, unregulated and volatile, and that prices may rise or fall over time. Stack's Bowers does not guarantee or represent that any customer buying for investment purposes will be able to sell for a profit in the future.

l. Bidder acknowledges and agrees that neither Stack's Bowers, nor its employees, affiliates, agents, third-party providers or consignors warrant that auctions will be uninterrupted, error free and accordingly shall not be liable for such events.

11. Waiver and Release. Bidder, for himself, his heirs, agents, successors and assignees, generally and specifically waives and releases, and forever discharges Stack's Bowers, and its respective affiliates, parents, officers, directors, shareholders, agents, subsidiaries, employees, managers and members and each of them, and their respective successors and assignees from any and all claims, rights, demands and causes of actions and suits, of whatever kind or nature, including but not limited to claims based upon Auctioneer's negligence, whether in law or equity, tort or otherwise, whether known or unknown, suspected or unsuspected (a "Claim"), which Bidder may assert with respect to and/or arising out of, or in connection with any challenge to the title to or authenticity of any goods purchased, the sale itself, any lot bid upon or consigned, and/or the auction, except where such Claim is otherwise expressly authorized in these Terms of Sale. It is the intention of Bidder that this waiver and release shall be effective as a bar to each and every Claim that may arise hereunder or be related to the Auction Sale, and Bidder hereby knowingly and voluntarily waives any and all rights and benefits otherwise conferred upon him by the provisions of Section 1542 of the California Civil Code, which reads in full as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

12. Disputes. If a dispute arises concerning ownership of a lot or concerning proceeds of any sale, Stack's Bowers reserves the right to commence a statutory inter-pleader proceeding at the expense of the Consignor and Buyer and any other applicable party, and in such event shall be entitled to its reasonable attorneys' fees and costs. Stack's Bowers reserves the right to cancel or postpone the Auction Sale or any session thereof for any reason whatsoever. No Bidder shall have any claim as a result thereof, including for incidental or consequential damages. Neither Stack's Bowers nor any affiliated or related company shall be responsible for incidental or consequential damages arising out of any failure of the Terms of Sale, the auction or the conduct thereof and in no event shall such liability exceed the purchase price, premium, or fees paid. Rights granted to Bidders under the within Terms and Conditions of Auction Sale are personal and apply only to the Bidder who initially purchases the lot(s) from Stack's Bowers. The rights may not be assigned or transferred to any other person or entity, whether by sale of the lot(s), operation of law or otherwise. Any attempt to assign or transfer any such rights shall be absolutely void and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Auction Sale.

Any dispute arising out of or related to these Terms of Sale, the Auction Sale or any lot, with the sole exception of actions by Stack's Bowers to collect amounts owed to it and other damages, shall be submitted to binding arbitration pursuant to the commercial arbitration rules of the American Arbitration Association, with any arbitration hearing to occur in Orange County, California. Absent an agreement of the parties, the arbitrator shall limit discovery to that which is necessary to enable the hearing to proceed efficiently. The arbitrator shall not have the power to award punitive or consequential damages, nor alter, amend modify any of the terms of this Agreement. The award by the arbitrator, if any, may be entered in any court having jurisdiction thereof. Each party shall pay one-half the costs of the arbitration. Bidder acknowledges and agrees that the competent courts of the State of California shall have exclusive in personam jurisdiction, subject to the requirement to arbitrate, over any dispute(s) arising hereunder, regardless of any party's current or future residence or domicile. Bidder further agrees that venue of the arbitration proceeding shall be in Orange County, California; and any court proceeding shall be in the Orange County Superior Court, in the State of California, and in each case waive any claim of Forum Non Conveniens. Bidder agrees that any arbitration or legal action with respect to this Auction Sale is barred unless commenced within one (1) year of the date of this Auction Sale. AUCTION PARTICIPANTS EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY.

13. General Terms. These Terms and Conditions of Auction Sale and the auction shall be construed and enforced in accordance with, and governed by, the laws of the State of California, regardless of the location of the Auction Sale. These Terms of Sale and the information on the Stack's Bowers' website constitute the entire agreement between the parties hereto on the subject matter hereof and supersede all other agreements, understandings, warranties and representations concerning the subject matter hereof. If any section of these Terms of Auction Sale or any term or provision of any section is held to be invalid, void, or unenforceable by any court of competent jurisdiction, the remaining sections or terms and provisions of a section shall continue in full force and effect without being impaired or invalidated in any way. Stack's Bowers may at its sole and absolute discretion, make loans or advances to Consignors and/or Bidders.

14. Chinese Translation. The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions and lot descriptions take precedence and are binding.

Bidding in this auction sale constitutes unconditional acceptance by the Bidder of the foregoing Terms of Sale.

Please note: Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT for long-term storage.

PCGS and NGC numbers provided are for bidder convenience only, we do not guarantee their accuracy. An incorrect PCGS or NGC number is not grounds to return a lot.

For PRICES REALIZED after the sale, call 1-800-458-4646. Preliminary prices realized will also be posted on the Internet soon after the session closes.

Terms & Conditions – Showcase and Collectors Choice Auctions (cont.)

1. 拍賣基準。本次公開拍賣會（「拍賣會」）由有擔保拍賣商 Stack's Bowers Galleries 或 Stack's Bowers and Ponterio（下文稱為「拍賣商」及不時稱為「Stack's Bowers」）主辦。在拍賣會上競投即表示閣下（「競投人」）接受本文所載的所有銷售條款。競投人可包括貨主，該等貨主可根據與 Stack's Bowers 訂立的委託協議在拍賣會上競投及購買他們自身或其他貨主委託的拍賣品（「貨主」）。在拍賣會競投自身拍賣品的貨主支付的費用可能異於向其他買方收取的佣金。Stack's Bowers 保留在任何拍賣會上加入其自身拍賣品以及聯營或相關公司、主事人、高級職員或員工的拍賣品的權利。Stack's Bowers 可能在拍賣會上的任何拍賣品中擁有直接或間接權益，並且可能收取佣金。以上兩句應被視為目錄中載列的所有拍賣品說明中的一部分。倘若一名貨主回購一個拍賣品，而且該拍賣品獲退還予貨主或按照貨主的指示或根據合約協議以其他方式處理或處置，則 Stack's Bowers 保留權利在已變現價格中如實註明或在已變現價格中忽略一個價格。Stack's Bowers 及其聯營公司可於任何拍賣會上出於自身利益競投。Stack's Bowers 及其聯營公司可能持有有關任何拍賣品的不公開資料，並且 Stack's Bowers 及其聯營公司保留按自行決定的方式及出於自身利益使用該等資料的權利，而不需要在目錄、目錄說明或拍賣會上披露該等資料。競投人承認及同意，Stack's Bowers 和其聯營公司不需要支付其他買方可能需支付的佣金或其他收費，並且可能獲得有關該等拍賣品的非公開資料。拍賣會的所有參與者明示放棄由此導致的利益衝突或競爭優勢提出索償的權利。拍賣品可能附帶一個底價。底價是指一個保密價格或競投價，若競投價低於底價，拍賣商將不會出售貨品，並且將代表貨主或 Stack's Bowers 回購該貨品。買方是出價最高而且獲拍賣商接受的競投人，並且包括作為代理人的競投人主事人。

2. 說明及評級。競投人承認，本次拍賣會的大部分硬幣、貨幣及加密貨幣和代幣的評級已由獨立評級服務機構釐定，而其他未獲評級的硬幣可能由 Stack's Bowers 評級。罕見硬幣、貨幣與加密貨幣和代幣的評級帶有主觀性，雖然評級對硬幣、貨幣及加密貨幣和代幣的價值有重要影響，但獨立評級服務機構之間及古幣收藏家之間的評級也可能互有差異。Stack's Bowers 不對獨立評級服務機構賦予硬幣的評級負責，並且不對該評級作出任何保證或陳述。競投人進一步承認並同意，Stack's Bowers 賦予硬幣的評級及拍賣品說明僅單獨基於對硬幣、貨幣及加密貨幣和代幣的考證，並且其目的是註明任何被認知的特徵。然而，評級及說明帶有主觀性。Stack's Bowers 不保證該評級或說明的準確性。本目錄中的所有照片都是實際待拍物品的照片，但可能與實際尺寸有所差別或不符比例，Stack's Bowers 擁有該等照片的版權。

3. 競投過程。拍賣商有權透過代表貨主或其代理人、或以郵件、電話、互聯網或電傳方式競投的競投人、或拍賣會上的任何其他參與者出價，公開或接受任何拍賣品的競投。所有競投均必須以美元下達及執行。競投必須針對整個拍賣品，並且每個拍賣品均構成一筆獨立的交易。未經拍賣商允許，不得將任何拍賣品分拆。除非拍賣商另有指示，否則拍賣品將按其編號順序進行拍賣。所有拍賣品均應作為獨立的拍賣品出售予拍賣商裁定的出價最高的競投人。拍賣商可自行決定接受或拒絕任何競投價，挑戰任何競投價或設置競投價遞增金額、降低已收到的郵件競投價、裁決所有競投糾紛及裁定勝出競投。拍賣商有權但並沒有義務撤回對任何競投的接受，並將該拍賣品再次投入拍賣。拍賣商對所有競投糾紛的裁決具有約束力，並且是最終決定。為保護郵件和網絡競投人，不接受「無限」或「購買」競投。如果某個拍賣品收到相同的競投，將根據拍賣商的決定優先考慮第一個收到的競投。郵件競投將優先於同價的實地競投；實地競投和電話競投人的競投價必須高於最高的郵件競投價才能獲得任何拍賣品。對於未滿十八 (18) 歲之人士，若

沒有收到其父母代表該未成年競投人承認本銷售條款且同意受其約束的事先書面同意，將不會接受該未成年人的競投。當拍賣商透過敲槌或其他慣用方式宣佈交易完成時，一個拍賣品之拍賣即告完成。

這不是試用出售。不管親自還是透過代理到場參加拍賣會的競投人（「實地競投人」），均應仔細檢視自己有意購買的所有拍賣品。不管親自還是透過代理以電話方式競投的競投人，均與實地競投人一樣接受同等待遇，可以積極參加現場拍賣會（「電話競投人」）。除非本銷售條款中另有明確規定，否則任何競投人不得以任何理由退回已購買的物品。在拍賣會之前親自檢視拍賣品的所有潛在競投人需負責競投人對拍賣品造成的任何損害。Stack's Bowers 有權自行裁定所造成的損害的價值，而且該競投人應對此立即予以賠付。

Stack's Bowers 不對競投過程中出現的任何差錯負責。所有競投人應確保對正確的拍賣品進行競投，根據真實意向出價。拍賣商一旦擊槌及宣佈獲勝競投人，即使該競投人出錯，也必須無條件付款購買該拍賣品。Stack's Bowers 保留即使在落槌之後，也可隨時撤回任何拍賣品的權利，直到該買方已經實際取得該拍賣品。即使是在拍賣會之後撤回拍賣品，拍賣會的參與者也沒有權利追索任何損害賠償，包括間接損害賠償。

4. 競投人必須登記。有意競投的所有人士均必須在拍賣會或透過互聯網網上填寫及簽署登記卡或競投表登記參加拍賣。提交競投，即表示競投人承認，競投人已經閱讀拍賣條款和條件及他們競投的拍賣品的說明，並且他們同意受這些銷售條款約束。本協議應視為在加利福尼亞達成。競投人承認，以數字描述拍賣品的發票包括了目錄和銷售條款。

5. 買方佣金。競投人的所有購買均額外收取相等於每個拍賣品獲接受的最後成交總價百分之二十 (20%) 的買方佣金，最低收取佣金為20美金，而無論買方是否附屬於任何集團或組織。或會根據獨立協議向貨主收取回購費用，回購費用可能高於或低於買方佣金。

6. 付款。款項在拍賣商落槌之後即時應付。在拍賣會之後十四 (14) 個日曆日（「違約日」）內未以真實資金全額付款，將一律構成拖欠付款及違約（時間為要素）。除非在拍賣之前以書面形式聲明同意其他形式，所有拍賣款項將以美元及港元款種支付。所有發票將以美元出具。若以港元支付，買方的發票將以賣方的銀行結算所得之美元金額開具。款項可以信用卡、Paypal、銀聯、支票、銀行電匯、匯票或銀行本票支付。僅在Stack's Bowers全權同意准許的情況下接受現金結算，且若現金結算額（一次或多次）超出10,000美元，須填寫表格 Treasury Form 8300。請在發出電匯之前聯繫 Stack's Bowers 以查詢電匯指示。若電匯付款，買家需另付35美元電匯手續費。我們接受以Visa, MasterCard, American Express, Discover, Paypal 或銀聯清付每張總款項於2,500美元或以下之發票，30天內總發票金額不得超過10,000美元。所有款項均有清算期。美國銀行發出的支票需時最多十個工作天，國外銀行發出的支票需時最多三十個工作天。Stack's Bowers 保留拒絕發放尚未收到真實資金的拍賣品的權利。對於到期未付的任何賬款，Stack's Bowers 保留在不通知的情況下授予信貸並收取附加費用（如下所述）的權利。買方同意支付為收回過期未付賬款而產生的合理律師費及成本。任何發單於違約日後到期未付，均會於發票金額上外加百分之五延遲費用。買方個人無條件保證全額償還欠付 Stack's Bowers 的所有款項。對於任何代表公司或其他實體進行競投的個人，進行競投即表示個人同意負責支付購買價格及相關費用，並且履行銷售條款項下的所有買方義務，Stack's Bowers 保留要求出具該等付款及義務的書面保證的權利。尚未與 Stack's Bowers 建立信貸關係的競投人必須提供令 Stack's

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 保留啟動申請人及答辯人之間的法定程序的權利，並由貨主、買方和任何其他合適當事人承擔相關開支，並且在此等情況下，Stack's Bowers 應有權收回其合理的律師費和成本。Stack's Bowers 保留以任何理由取消或推遲拍賣會或其中任何拍賣時段的權利。競投人不得就此提出索償，包括基於附帶或間接損害的索償。Stack's Bowers 或其任何聯營或相關公司均不負責因銷售條款、拍賣及拍賣進行中存在的任何問題造成的附帶或間接損害賠償，並且此類責任在任何情況下均不得超過已支付的購買價格、佣金或費用。拍賣條款及條件中所賦予競投人的權利歸屬個人，並且僅適用於最初從 Stack's Bowers 購買拍賣品的競投人。不得透過銷售拍賣品、運用法律或其他手段將該權利轉讓或讓與任何其他個人或實體。任何轉讓或讓與此類權利的意圖應屬絕對無效及不可執行。任何第三方均不得依賴本拍賣條款及條件賦予的任何利益或權利。

13. 一般條款。本拍賣條款及條件及拍賣適用美國加利福尼亞州法律監管，不論拍賣會於何處舉行。任何拍賣或拍賣品

因條款產生或與條款相關之糾紛，除 Stack's Bowers 針對所欠款項或對其造成損害所採取之行動外，將交由仲裁，其所依據之法條為 Professional Numismatics Guild ("PNG") 條文。所有競投人同意，美國加利福尼亞州法庭，受仲裁須要之限制有解決關於本銷售條款、拍賣會或拍賣品導致的所有糾紛的專屬管轄權，不論任何一方目前或未來的居所。所有競投人亦同意仲裁發生地點為加利福尼亞州橘郡 (Orange County)，由橘郡高等法院執行。競投人同意，除非在拍賣會日期後一 (1) 年內啟動，否則有關本拍賣會的任何法律訴訟將被禁止。Stack's-Bowers 網站上的本銷售條款及資訊構成相關當事人就本文所述主題達成的完整協議，並取代有關主題的所有其他協議、諒解、擔保和陳述。如果本拍賣條款的任何部分，或其中任何部分的任何條款或規定被具有有效管轄權的任何法庭裁定為無效或無法執行，其餘部分或某部分的其餘條款和規定將繼續完全有效，且不得以任何方式受到損害或失效。Stack's Bowers 可完全自主決定向貨主或競投人提供貸款或預付款。

14. 中文譯本。中文譯本僅供參考之用。若中英文版本的條款及條件、拍品描述有歧義，應以英文版本為準。

在本拍賣會上競投，即表示競投人無條件接受上述銷售條款。

PCGS 及 NGC 編號是方便競投人參考之用，我們不保證其正確性。PCGS 及 NGC 編號的錯誤不得作為退購之根據。

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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2023年10月香港春季拍賣會

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Session E - Chinese Paper Money

Internet Only

Saturday, October 7, 2023
9:00 AM Hong Kong Time
(Friday, October 6, 2023
6:00 PM Pacific Time)
Lots 24001-25130

E節 — 中國紙幣

僅限網絡出價

2023年10月7日星期六
上午9:00開始，HKT香港當地時間
(2023年10月6日星期五
下午6:00開始，PT美西當地時間)
拍賣品 24001-25130

Session F - Hong Kong, Macau & World Paper Money

Internet Only

Sunday, October 8, 2023
9:00 AM Hong Kong Time
(Saturday, October 7, 2023
6:00 PM Pacific Time)
Lots 26001-26619

F節 — 香港、澳門及世界紙幣

僅限網絡出價

2023年10月8日星期日
上午9:00開始，HKT香港當地時間
(2023年10月7日星期六
下午6:00開始，PT美西當地時間)
拍賣品 26001-26619



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