Chinese Banknotes

26th AUCTION
14th October 2013 - 9.00 am
Dear philatelic & numismatic friend

Since its inception, the House of Christoph Gärtner has had a strong personal interest in the philately of The Far East. Indeed, it has built a reputation on presenting the best possible quality and widest range of stamps, stationery and postal history of this fascinating and culturally diverse area.

Now, with this current sale of Chinese banknotes, the House of Christoph Gärtner announces its intention to forge a new path through this region. With the same rigorous and carefully, deliberated standards set while working with the philately of the Far East, it is his objective to introduce you to the enthralling and beguiling field of Chinese paper money and numismatics. He does this with the assurance that, as with stamps, his new passion will soon be yours as well.

And why not? From the time of Marco Polo, the West has been intrigued and awed by the inventions, the art and the philosophy that blossomed in China with such a deep and independent intelligence. This is the land that brought the world both the extremely practical as well as the delightful.

It was China that invented:
1. The Compass and the Ship’s Rudder
2. Gunpowder and the Handgun
3. Papermaking (including Hygienic Paper)
4. Printing and Moveable Type
5. The Mechanical Clock
6. Iron Plows, Horse Harnesses, Crop Row Planting and the Seed Drill
7. Deep Drilling for Natural Gas with the use of bamboo piping
8. Porcelain

And it was China that imagined into existence fantastically colored silks to delight the eyes as well as phantasmagoric kites to dare the skies. And yes, noodles, that wonderful combination of the utilitarian and the pleasurable. Of these, archeologists have found examples dating back 4,000 years.

And of course, to pay for all of this, it was China who invented paper money.
Beginning in the Tang Dynasty (618-907), paper money was institutionalized during the Song Dynasty (AD 960-1279AD). What began as a convenience to carrying large, bulky strings of coins, ended facilitating commerce on every level, everywhere.

So it is with great pleasure that, in the following pages, we bring you examples of the art of this invention. As an aid, we include a map of China and its provinces, a list of the emperors related to the currency in this catalog, a brief synopsis of the monetary system and of the monetary units used, as well as a basic list of Chinese numerals.

We wish you happy discoveries at every page.

Christoph Gärtner
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<th>Emperor</th>
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<tr>
<td>Xianfeng Emperor</td>
<td>9 March 1850 – 22 August 1861</td>
<td>Aixin Jueluo Yizhu</td>
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<td>Xuantong Emperor</td>
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<td>Hongxian Emperor</td>
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**Monetary System**

**Cash Coin System**
1 Tael = 800-1,600 Cash*

*Note: In theory, 1,000 cash were equal to a tael of silver, but in actuality the rate varied from time to time and from place to place.

**Dollar System**
1 Cent (fen, hsien) = 10 Cash (wen)
1 Chiao (hao) = 10 Cents
1 Dollar (yuan) = 100 Cents

**Tael System**
1 Fen (candareen) = 10 Li
1 Ch’ien (mace) = 10 Fen
1 Liang (tael) = 10 Ch’ien (mace)
1  China Imperial

Ch'ing Dynasty, 1857 (Year 7)

1000 Cash (Produced by hand-pressed BLOCKPRINT)
S-A2e S/M #T6-41
Extremely Fine+

starting price: 550,- €
HAND-PRESSED BLOCKPRINT IMPERIAL WORK OF ART

Extremely attractive example with fresh, even colors and the clear design of Facing Dragons with The Pearl Of Wisdom between, all supported by intricate foliage borders with a stylized sea as the base. Marvelous Rendition. In addition to the blue design, there are well-defined, appealing overprints in red. This note is Crisp And Bright Without The Usual Rust Or Stains typically seen. Normal, Small Spindle Hole At Top, Two Folds.

(Estimated Market Value 700-900 €)
2 China Imperial

Ch’ing Dynasty, 1859 (Year 9)

2000 Cash (Produced by hand-pressed BLOCKPRINT)
S-A4g S/M #T6-60
Very Fine

starting price: 500,- €
YET ANOTHER HAND-PRESSED IMPERIAL BLOCKPRINT

A Highly Desirable Example of this block-printed note which shows Strong Colors, and The Very, Charismatic Design Of Fanciful Dragons, Foliage And The Sea. It has Faint, Almost Imperceptible Folds, One Stain with Slight Even Toning and the Usual Small Spindle Hole At Top.

(Estimated Market Value 650-850 €)
Chinese Banknotes

3  China Imperial

Imperial Bank Of China, Peking Branch, 1898

5 Mace S-A39a
S/M #C293-1b
Extremely Fine-About Uncirculated

starting price: 2.500,- €
Small denomination notes were objects of the people, of daily commerce and so are plagued with all the disharmony of use. NOT SO THIS PIECE. Vivid, Rich Colors. Sharp Impression. Unusually Crisp. This is a Fresh Note with No Stains, NO Rust, No Toning. It has Only A Faint, Almost Invisible Center Fold And An Insignificant Pin Hole. A Wonderful Example Of This Sought-After Series.

(Estimated Market Value 3500-5000 €)
4 China Imperial

Imperial Bank Of China, Peking Branch, 1898

1 Tael S-A40a
S/M #C293-2b
Extremely Fine+

starting price: 3.000,- €
STRIKING COLORS, IMPRESSION AND CRISPNESS

Fresh Note with Only Two Center Folds. Sparkling. Rarely Seen In This Condition. A Splendid Addition to any Truly Serious Collection.

(Estimated Market Value 3700-5000 €)
5 China Imperial

Imperial Bank Of China, Peking Branch, 1898

5 Tael S-A41a
S/M #C293-3b
Uncirculated

starting price: 5.000,- €
SHOCKINGLY BEAUTIFUL NOTE SUPERLATIVE IN EVERY WAY A MIRACLE

Completely Fresh With NO Folds, NO Toning, NO Discolorations. A "BRAVURA" Example. Likely The Finest.

(Estimated Market Value 6000-10000 €)
China Imperial

Imperial Bank Of China, Peking Branch, 1898

10 Tael S-A42a
S/M #C293-4b
Extremely Fine

starting price: 5.000,- €
EXTREMELY RARE LUSCIOUS. GORGEOUS. OUTSTANDING.

Very vulnerable due to its over-sized nature, yet this note has everything you want: Glorious Colors And Centering, It Is Fresh, Crisp, New Appearing but for Two Folds. A Breathtaking Jewel Of The Highest Order.

(Estimated Market Value 7000-10000 €)
7  China Imperial

Imperial Bank Of China, Shanghai Branch, 1904

5 Dollars S-A55a (With printer BWC: BRADBURY, WILKINSON & CO.)
S/M #C293-20? (S/M only lists printer BFL)
Very Fine+

starting price: 5.000,- €
ABSOLUTELY SPECTACULAR ISSUED BANKNOTE

This note is Particularly RARE because many of them were Overprinted and Re-Issued in 1913 by the young, new Republic government. On the obverse, see Confucius, a Pair Of Facing Dragons and the Pearl of Wisdom framed in a lovely black scrollwork and all set on complex background of pale blue, green and yellow designs. A similar motif, behind, is expressed on a red, blue, ochre and yellow. Here is a chance at a Truly Marvelous Example of this Rare, Beguiling Note. Strong, Radiant Colors. Perfect Centering. Fresh. Crisp. All Corners Sharp. Four Folds but Illusive In This State Of Preservation.

(Estimated Market Value 7000-10000 €)
Chinese Banknotes

8  China Imperial

Imperial Chinese Railways, Peiyang Branch, 1895

(Ms. Ovpt 1896) 1 Dollar
S-A56a
S/M #P34-1
Fine

starting price: 450,- €
MISSING FROM MANY POWERFUL COLLECTIONS

Much rarer than the later 1899 Shanghai dollar. The face of this note shows an enchanting blue "Train And Fortress" Motif. In turn, the orange verso encircles the scene of a lake with boats, mountains and A Bridge With That Same Train Crossing It. While from the 1895 printing, this note was not released until December 21, 1896 when the printed date was OVERWRITTEN By Hand And Signed, thus CONSTITUTING A SEPARATE AND DISTINCT ISSUE Respected By The True Student Of This Period Who Treasures Completeness. This variety is mentioned and illustrated in THE STANDARD CATALOG in Very Similar Condition. Folds and Overall Handling but All Corners Still Sharp.

(Estimated Market Value 600-1000 €)
Chinese Banknotes

9  China Imperial

Ningpo Commercial Bank, Limited, 1909

5 Dollar S-A61c
S/M #S107-3
Good

starting price: 600,- €
EXTREMELY RARE $5 NOTE WHEN ACTUALLY ISSUED (most found are remainders or specimens).

The obverse of this note is taken up with a wide ornamental, black border surrounding Fierce Dragons that are facing The Pearl Of Wisdom, which is raised above a Money Bush. Below, see a lake and mountain scene with trees, all on a blue and pink underprint. The English language verso claims the same motifs, but for the mountain, in violet, pale blue and grass green. Creases, Nicks and Overall Handling. Nevertheless a Desirable Example of this Highly Illusive, Romantic $5 Note.

(Estimated Market Value 1000-1500 €)
10  China Imperial

Ta Ch'ing government Bank, Hankow Branch, 1907

1 Dollars S-A66a (Signed, Issued Note)
S/M #T10-10a
About Uncirculated

starting price: 700,- €
DAZZLING, BRIGHT, RESPLENDENT, SIGNED NOTE

A Rarity From Rarer 1907 Issue Flamboyant Note with a Purple Head-to-Tail Dragon framing the "One Dollar" characters in the center which are, in turn, framed in an elaborate red-brown network which is itself set into a green floral border, and all this on a yellow underprint of "Dollar" characters. On the back, the English language side, a coat of arms like setting holds a dragon dollar which radiates zig-gags out to the dark blue frame. A Very Pleasing Design. Strong Colors. Ideal Centering. Fresh. Crisp. All Corners Sharp. With Only One Faint Center Fold.

(Estimated Market Value 1000-2000 €)
11 China Republic

China And South Sea Bank, Shanghai Branch, 1927

1 Yuan S-A126
S/M #C-295-20a
Uncirculated

starting price: 1.200,- €
PURPLE, YELLOW, RED, BROWN & BLUE, ALL AS BRIGHT AS THE DAY THEY WERE PRINTED.

Three women in varying local costumes face outward from above a large, central, dollar coin and are surrounded by a vertical, floral border. Behind, the English language side shows two women looking over the top of a Kuan Shih Kai Dollar. Premium Quality. Excellent Centering. Crisp. Fresh. RARELY SEEN IN THIS QUALITY.

(Estimated Market Value 1700-3000 €)
12  China Republic  

Commercial Bank Of China, National Currency Issue, Shanghai, 1932

5 Dollar S14a
S/M #C293-70a
Fine

starting price: 50,- €
A Detailed Harbor Scene with Confucius describes the face of this deep purple, faint red and light green note, which is struck with purple control marks. On the back, find a thickly worked floral border surrounding a pair of rearing lions on a green underprint. Folds, Slight Separation At Top, Heavy Uniform Circulation, But Corners Still Sharp.

(Estimated Market Value 60-80 €)
13 China - Provincial Banks

Anhwei Yu Huan Bank (Provincial), 1907

1 Dollar S819
S/M #A6-1
Very Fine

starting price: 600,- €
UNUSUALLY LOVELY, SOUGHT-AFTER PIECE

The Cobalt Blue Borders of the face of this note are made up of Opposing Dragons at Both Top and Bottom and contain the orange emanating rays of the dollar characters at the center as well as images of the obverse and reverse of a Dollar Coin itself, thus describing its face value. Behind, a horizontal brown tablet contains a text in black Chinese characters. Two folds. Evenly Circulated. Attractive And Desired Empire Era Bank.

(Estimated Market Value 850-1000 €)
Chinese Banknotes

14 China - Provincial Banks

Anhwei Yu Huan Bank (Provincial), 1907

5 Dollar S820
S/M #A6-2
Extra ine F

starting price: 4.500,- €
BREATHTAKING SHOWPIECE


(Estimated Market Value 6000-10000 €)
15  China - Provincial Banks

Anhwei Yu Huan Bank (Provincial), 1909

1000 Cash S823
S/M #A6-10
Fine+

starting price: 500,- €
IMMENSELY SATISFYING DESIGN ROMANTIC IN EVERY WAY

with Breaking Waves, with Leaping, Border-Length, Bright, Blue Dragons and with the Pearl Of Wisdom all on an orange underprint, and with a green-framed reverse struck by a huge red stamp. Folds and Accounting Pin Holes at top.

(Estimated Market Value 700-1000 €)
Yung Heng Bank of Kirin (Provincial), 1904 (30th year of Kuang Hsu)

2 Tiao (2000 Cash) NOT LISTED but 1 Tiao is as S921
S/M # NOT LISTED

Very good

starting price: 800,- €
EXTRAORDINARY IMPERIAL ERA RARITY ONLY ONE OTHER,

But Lesser, Example found in a Shanghai sale. Huge, Long-Tongued Dragons face each other across the Pearl Of Wisdom, while topping a splendid border of repeated blossoms and vines on the obverse of this note, which is black with bright, red stamps. Behind is a magnificent arabesque of blue. Folds, Nicks, Small Mounting Thins, Reinforcements. Even Circulation.

(Estimated Market Value 1800-2500 €)
**Chinese Banknotes**

17  China - Provincial Banks

Yung Heng Bank of Kirin (Provincial), 1904 (30th year of Kuang Hsu)

3 Tiao (3000 Cash) NOT LISTED but 1 Tiao is as S921
S/M # NOT LISTED
Fine

starting price: 1,000,- €
EXTRAORDINARY IMPERIAL ERA RARITY ONLY ONE

Similar (1905) example noted in a Shanghai sale. The face shows Very Strong Black Printing of a border of intricate vines with A Pair Of Dragons Rising Up To A Second Pair Of Facing Dragons, while the reverse consists of a beautiful, red geometric pattern. Folds, Small Mounting Thins, Uniform circulation.

(Estimated Market Value 1800-2500 €)
Yung Heng Bank of Kirin (Provincial), 1917 (6th year of The Republic)

5 Tiao (5000 Cash) S985
S/M #C76-33
Fine+

starting price: 50,- €
UNDERVALUED OPPORTUNITY

Dark green, pastoral scenes are interwoven in a single, ornate narrative to make up the border of this bill’s charming face, while the reverse consists of a beautiful, yellow carpet of wicker-weave which is over-struck with two majestic, red seals Highly Attractive note despite Folds and Pin Hole.

(Estimated Market Value 80-100 €)
19 China - Provincial Banks

Yung Heng Bank of Kirin (Provincial), 1920 (9th year of The Republic)

100 Tiao (100,000 Cash) S1029
S/M #C76-95
Fine+

starting price: 50,- €
UNDERVALUED OPPORTUNITY

Eleven bright red scenes of men and of women performing tasks surround this note’s black characters. The framed green reverse, depicting the bank building is struck with a single, very appealing, large, red seal. Delightful Note with Two Folds and Light Stains.

(Estimated Market Value 80-100 €)
20  China - Provincial Banks

Kiangse Government Bank (Provincial), 1907

1 Dollar S1083
S/M #C94-1
Extremely fine F

starting price: 1.300,- €
A VERY RARE & IMPORTANT NOTE

The striking obverse displays an elaborate, black framework, side-tablets and a central medallion that is radiating, sun-like, numberless green rays of "1-dollar" characters. Behind, a black border presents a bi-lingual English-Chinese text on a gray underprint of undulating, English language "ONE YUAN" rays. It is overprinted with a large red seal. Premium Quality. Strong Colors. Fresh. Excellent Centering. SELDOM SEEN IN THIS CONDITION. Stunning Item and Design with Only a Single Vertical Fold.

(Estimated Market Value 2000-4000 €)
21 China - Provincial Banks

Kiangnan Yu-Ning Government Bank (Provincial), 1903 (Kiangnan was formed by the union of Kiangsu and Anhwei) (29th year of Kuang Hsu)

1 Ch’uan S1161
S/M #C107-1
Fine

starting price: 200,- €
FASCINATING LARGER PIECE

This note displays a handsome green and blue vertical format with lurking dragons and nine red emblems in the intricate sea-and-foliage border. The back consists of a light, black frame of printed characters with six red seals, the largest bleeding through to the obverse as usual. Marginal Nicks, Uniform Handling.

(Estimated Market Value: 300-400 €)
22  China - Provincial Banks

Kiangnan Yu-Ning Government Bank (Provincial),
1907 (Kiangnan was formed by the union of Kiangsu and Anhwei) (33rd year of Kuang Hsu)

50 Coppers S1173
S/M #C107-21
Fine+

starting price: 500,- €
VERY DESIRABLE SMALLER FORMAT

Green Dragons hover at either side of the Flaming Pearl Of Wisdom and are surrounded by a dense, green border. Within it is a red-patterned tablet of black characters. Behind, however, is where the Real Artistry begins with Large, Detailed, Blue Dragons, Leaping from a Wave-Tossed Sea, the Pearl and a tablet of characters between them. Uniform Handling. Usual Spindle Hole and Pin Hole.

(Estimated Market Value 700-1400 €)
Kiangnan Yu-Ning Government Bank (Provincial), 1907
(Kiangnan was formed by the union of Kiangsu and Anhwei) (33rd year of Kuang Hsu)

100 Coppers (With Large Red “Dollar/Yuan” SurchARGE: UNREPORTED) S1174
S/M #C107-23
Fine-Very fine F

starting price: 250,- €
POPULAR AND SOUGHT AFTER

Facing Dragons in a handsome green and blue vertical format with Nine Red Emblems in the intricate Sea-And-Foliage border. On the back, a frame of black printed characters with five large and small red seals. UNKNOWN SURCHARGE on the face. No Graffiti. Uniform Handling. Small, Marginal Corner Restoration at lower left.

(Estimated Market Value 400-600 €)
24  China - Provincial Banks

Kiangnan Yu-Ning Government Bank (Provincial),
1907 (Kiangnan was formed by the union of Kiangsu and Anhwei) (33rd year of Kuang Hsu)

100 Coppers S1175b
S/M #C107-22b
Fine-Very fine  F

starting price: 800,- €
AN INDISPUTABLE MAGIC CARPET

A Gloriously Beautiful Design with a Fierce Blue Dragon Facing The Bearer Of The Note and Protecting The Pearl Of Wisdom. He is situated above a rain of flowers in red, blue and green. Behind, find a red-framed text.

(Estimated Market Value 1200-2400 €)
25  China - Provincial Banks

Provincial Bank Of Chihli (Provincial), 1920

1 Dollar S1263b (Ma-Chang)
S/M #C163-20a

Very fine  F

starting price: 50,- €
A Marvelous Pagoda is framed on a black, dark green and red patterned obverse, while the green, carpet reverse is marked “Tientsin”. Sharp Corners, Clean Borders, Two Folds, Graffiti.

(Estimated Market Value 70-100 €)
20 China - Provincial Banks

Hio Lung Kiang Government Bank (Provincial), 1913

5 Coppers S1474
S/M #H6-20
About Uncirculated

starting price: 350,- €
RARE SMALL DENOMINATION NOTE ESPECIALLY DIFFICULT IN THIS CONDITION.

Elaborate, beautifully wrought black, floral facing with obverse of red-framed characters. Crisp. Clean. Sharp Corners. EXQUISITE.

(Estimated Market Value 500-800 €)
27  China - Provincial Banks

Kwang Sing Company, Heilungkiang (Provincial), 1919

10 Tiao S1563
S/M #H7-34
Very Fine

starting price: 90,- €
SCARCE NOTE


(Estimated Market Value 150-250 €)
28  China - Provincial Banks

Kwang Sing Company, Heilungkiang (Provincial), 1925

20 Tiao S1610
S/M #H7-80
About Uncirculated

starting price: 120,- €
SCARCE NOTE

Brown Mountain Vistas with Rickshaw and Palanquin face this bill, while the back shows a green Frame of Flowers. Exceptionally Fresh And Clean. Sharp Corners. No folds. A Marvelous And Difficult Note.

(Estimated Market Value 200-400 €)
29 China - Provincial Banks

Kwang Sing Company, Heilungkiang (Provincial), 1929

100 Tiao S1619Ga
S/M #H7-90
Very Good

starting price: 50,- €
A TRULY ROMANTIC DESIGN

See: Houses By the Sea with Ships in violet and blue below; larger close-up panels of Birds, Deer, a Bridged Stream, People, Foliage and a Red Carpet of Characters behind. Uniform Evidence of Use. Knicks. Folds. Central Crack.

(Estimated Market Value 70-90 €)
30  China - Provincial Banks

Provincial Bank Of Honan (Provincial), 1921
OVERPRINTED FOR MILITARY USE For HONAN PROVINCE TREASURY, (ND: about 1923)

1 Yuan S3855
S/M #H60-1
Uncirculated

starting price: 200,- €
VERY DIFFICULT NOTE IN THIS CONDITION

Gorgeous, Large, Red Seal with characters and numbers overprinting this bill for re-issue on the green-portraited obverse. A blue and red 1 Yuan design is found the on reverse. Exceptionally Fresh And Clean. Sharp Corners. No folds. Eye-Popping Jewel.

(Estimated Market Value 250-500 €)
31 China - Provincial Banks

Official Mint Hunan (Provincial), 1906 (Also: Hunan Government Bank)

1 Tael S1913
S/M #H161-20
Fine

starting price: 300,- €
A GLORIOUSLY BEAUTIFUL VERTICAL DESIGN

with A Pair of Fierce, Raging Black Dragons towering up and out of the waves of a black sea to protect The Pearl Of Wisdom and all outlined by a highly decorative green border. Behind, find an orange frame of text. Folds, Pin Holes, Uniform Evidence of Handling. Condition like The Item Pictured On Page 111 Of S/M Cat.

(Estimated Market Value 450-600 €)
32 China - Provincial Banks

Official Mint Hunan (Provincial), 1906 (Also: Hunan Government Bank)

5 Taels S1914
S/M #H161-21
Fine

starting price: 1.700,- €
EXTREMELY ILLUSIVE BANKNOTE

A Magnificent Hunan Horizontal Design with a pair of Ferocious Black Dragons rising out of the waves of a black sea to defend The Pearl of Wisdom, all of which is set in a fine blue border. Behind, find a brown frame of text. Folds, Pin Holes, Uniform Evidence of Handling. Condition Like The Item Pictured On Page 111 of S/M Cat.

(Estimated Market Value 2500-4000 €)
Hupeh Government Cash Bank (Provincial), 1904 (Also: Hupeh Provincial Bank)

1 Yuan S2090
S/M #H171-10
Extremely Fine

starting price: 3.500,- €
RARE SHOW PIECE ONE OF THE MOST SEDUCTIVE

Of All Chinese Vertical Format Dragon Issues. A symphony of waves, clouds, flames and the engraver’s art in green and black with an orange tablet of characters behind. Quite Clean, Sharp And Bright. Folds. SELDOM SEEN IN THIS CONDITION

(Estimated Market Value 5000-7000 €)
Hupeh Government Cash Bank (Provincial), 1908 (34th yr) (Also: Hupeh Provincial Bank)
Known from 1906, 1907 & 1908. Each A NECESSITY for the true collector

1 Yuan S2094
S/M #H171-20
Extremely Fine-About Uncirculated

starting price: 3.500,- €
RARE & EYE-POPING BANKNOTE A VISUAL APEX OF CHINESE BANKNOTE COLLECTING.


(Estimated Market Value 5000-8000 €)
35  China - Provincial Banks

Provincial Bank Of Kwangsi (Provincial), 1929

5 Dollars S2340
S/M #K3531a (Printer: ABNC)
Extremely Fine

starting price: 50,- €
Charming rural scene of a house on the bend of a river in green, red and purple, with a purple carpet design behind. Clean, Crisp and Flawless but for A Single Fold.

(Estimated Market Value 70-100 €)
30 China - Provincial Banks

Kwangtung Currency Bureau (Provincial), 1904

1 Dollar S2385
S/M #K51-1 (Not stamped for re-issue)
Very fine F

starting price: 1.500,- €
A VERY DIFFICULT, ELUSIVE NOTE. HISTORICALLY INTERESTING:

This 1st issue was printed in “normal characters” and was NOT withdrawn and re-issued like the 2nd. Large, arching dragons and coins fill the sky above a beautiful pagoda. Printed in black on ochre with an orange frame and black text on back. A WONDERFUL EXAMPLE OF THIS MAGNIFICENT NOTE. Light Uniform Use with Folds.

(Estimated Market Value 2000-3000 €)
Chinese Banknotes

37  China - Provincial Banks

Kwangtung Currency Bureau (Provincial), 1905

1 Dollar S2388
S/M #H51-20a (Not stamped for re-issue)
Fine

starting price: 1.300,- €
A VERY DIFFICULT, ELUSIVE NOTE. HISTORICALLY INTERESTING:

This 2nd issue was printed in Japan and Broke Many Of The Conventions For Chinese Paper Money, principally that it be easy to read. Instead of normal characters, the Japanese used ancient ones that were hard to understand. In 1911, these notes were withdrawn and re-issued with a large seal of validation. THIS IS ONE OF THE ORIGINAL UNVALIDATED ONES. With dragons, coins and a pagoda in black on pale green and with a purple scroll-work back. A Pleasing Example With Strong, Attractive Colors. Folds, Pinholes and A Tiny Marginal Tear.

(Estimated Market Value 1800-2500 €)
38. China - Provincial Banks

Tung Tseng Yuan (Provincial), 1904

4 Tiaos
S/M: Not Listed, but it would have been between #T256 and #T257
Very Fine+

starting price: 300,- €
EXTREMELY RARE, UNREPORTED NOTE. A MUST FOR THE SOPHISTICATED, ADVANCED COLLECTOR.

This note was Block Printed with a 6-sided blue framework and issuing characters, while the dates and amounts were written in black ink by hand. Remarkable and intriguing one-sided note. Some Hinge Remnants and Tiny Holes as usual for such fine, fragile paper, otherwise EXCELLENT, FRESH APPEARANCE.

(Estimated Market Value 500-1000 €)
39  China - Small Commercial and Private Banks

Tung Wai Bank Chinkiang Branch (Small Commercial), 1912

1 Dollar S/M #C31-1
Uncirculated

starting price: 300,- €
ABSOLUTELY GORGEOUS BANKNOTE

A new and unique direction in Chinese Banknote design. Here, the twin dragons and pearl of wisdom have been replaced by A Pair Of Facing BATS With The World Itself Between Them. A multi-storied pagoda is engraved below. One is struck by a vibrant purple and black face and an apple-green reverse with an equally glorious pictorial rendering. SPECTACULAR. Flawless. Clean. Sharp. Fresh.

(Estimated Market Value 460-700 €)
40  China - Small Commercial and Private Banks

Tung Wai Bank Chinkiang Branch (Small Commercial), 1912

5 Dollar S/M #C31-2
Uncirculated

starting price: 400,- €
ANOTHER DAZZLING TUNG WEI OFFERING.

Again The BATS, The WORLD, The PAGODA grace the face in leafy green, while green, blue and yellow complete the immaculate artwork on the reverse. Breathtaking Jewel. A COLLECTION’S HIGHPOINT.

(Estimated Market Value 500-1000 €)
41 China - Small Commercial and Private Banks

Chu Shing Sheng Yin Chian Chu (Small Commercial), 1908

20 Cents S/M #C113-1
Extremely Fine

starting price: 70,- €
VERY POPULAR NOTE SEE

A pair of raised dragons within a scalloped frame, rounded out with garlands at either side. Blue, yellow and olive green color the note. Bright. Clean. Sharp Corners. Perfect Centering which is not always the case. Only a Margin Stain from a packet seal.

(Estimated Market Value 120-170 €)
42 China - Small Commercial and Private Banks

Chu Shing Sheng Yin Chian Chu (Small Commercial), 1908

50 Cents S/M #C113-2
Extremely Fine++

starting price: 120,- €
As with the others of this series, tall, raised dragons and flowers grace this note which is RESPLEN- DENT in green, yellow and orange. Bright. Clean. Sharp Corners. Perfect Centering. Only the Tiniest Margin Stain from a packet seal at bottom.

(Estimated Market Value 200-300 €)
43  China - Small Commercial and Private Banks  

Chu Shing Sheng Yin Chian Chu (Small Commercial), 1908

1 Yuan S/M #C113-3
Very Fine+

starting price: 500,- €
A VERY SCARCE NOTE. IMPORTANT PIECE.

Dragons, flowers and a plethora of intriguingly detailed design favor this SELDOM SEEN ITEM, which is colored blue, yellow and purple. Sharp Corners. Perfect Centering. With ONLY Light Uniform Use, Tiny Stains and Folds.

(Estimated Market Value 800-1300 €)
44 China - Small Commercial and Private Banks

Chi Feng Bank (Commercial), 1910 (Year 2 of Hsuan T'ung) (Also spelled: Chu Feng Bank)

2 Taels S/M #C216-31
Fine++

starting price: 200,- €
SCARCE AND INTRIGUING.

Missing From Many Formidable Collections. Strong print of an extremely complex turquoise border and central pattern. It is from the short, 3-year reign of the last emperor before The Republic. These MUST BE COLLECTED BY YEAR as the 2T is also known from 1909. Most of the extant examples of this whole series show true extended use. Usual Stains, Folds and Spindle Holes.

(Estimated Market Value 300-400 €)
45  China - Small Commercial and Private Banks

Foh Lee Bank (Small Commercial), 1933

10 Cents S/M #F42-1b. (BEPA: Hsuan Hua)

About Uncirculated

starting price: 120,- €
LOVELY NOTE.


(Estimated Market Value 200-300 €)
Amoy Industrial Bank (Small Commercial), ND: (The 1940’s)

50 Cents S-1658 S/M #H86-3
Very Good

starting price: 50,- €
AN ISSUED NOT REMAINDERED NOTE

A blue engraving with a graceful pagoda in an oval frame. The back is a gray-lilac carpet of detail and denominations. Uniform Usagé with Folds, Small Stain & Pinhole.

(Estimated Market Value 80-120 €)
47  China - Small Commercial and Private Banks

Hung Feng Ch’ien P’u (Small Private),
ND (Date of issue: From the period of Emperor Kuang Hsu 1875-1909)

6000 Wen S/M: Beyond the scope of this catalogue.
Very Fine

starting price: 60,- €
FOR THE ADVANCED COLLECTOR.

A fascinating note from a small monetary shop which issued "TRAVELLER’S CHECKS" in Peking. The paper is naturally thin but clean and beautifully preserved. It has the USUAL, single spindle hole, otherwise it is in WONDERFUL CONDITION, especially for this type of note.

(Estimated Market Value 90-140 €)
48 China - Small Commercial and Private Banks

Ju Chien & Co., Kweichow (Private), ND

1000 Cash S/M #L73-1

Very Fine

starting price: 100,- €
RARE AND UNDervalued PRIVATE BANKNOTE.

This very seldom encountered note shows a splendid rendering of a Puffing Steam Train with its coal car following, all framed in brown and orange on the back, while the obverse consists of a complex matt of green flowers, filigree and characters. Folds, Mild Uniform Handling, Light Stain.

(Estimated Market Value 150-225 €)
49  China - Small Commercial and Private Banks

Kung I Monetary Bureau of Ho Pei Province (Small Private), 1900
(Date of issue: 26th of May of Year 26 of the reign of Emperor Kuang Hsu)

500 Wen S/M: Beyond the scope of this catalogue.
Extremely Fine

starting price: 120,- €
RARE AND FASCINATING A FULLY DATED, BLOCK PRINTED NOTE.

The paper is naturally thin but in wonderful preservation. Marvelous Condition especially for this type of note.

(Estimated Market Value 220-400 €)
50 China - Small Commercial and Private Banks

Pao Hong Bank (Small Commercial), ND: 1909-1911

1 Dollar S/M #P4-1

Very Good

starting price: 200,- €
RARE AND UNDERVALUED PRIVATE BANKNOTE.

Absolutely Missing From Many Powerful Collections. An orange-brown frame and flanking tablets with black writing cover the face of this note, while the back consists of a pair of matching dragons, black ornamentation and an English language legend. The only other recently seen piece had a very similar appearance. Folds, Smudges, Chinese Accounting Characters, Pinhole.

(Estimated Market Value 300-500 €)
51  China - Small Commercial and Private Banks

San I Ch’ien Tien (Small Commercial), ND

40 Coppers S/M: S6
Extremely Fine

starting price: 50,- €
FOR THE ADVANCED COLLECTOR

A beguiling UNFRAMED NOTE typical of many small providers. All identification is done by the use of red and black handstamps with hand-inked amounts. This type of note carries with it the real history at the heart of the small, everyday market world of late 19th century Asia. This rice-paper-like item has a remarkable, romantic appearance. WONDERFUL CONDITION, especially for this type of note.

(Estimated Market Value 70-90 €)
China - Small Commercial and Private Banks

T’ien Ch’ing Te Ho Ch’ien Hao, Tientsin (Small Commercial), 1910

1 Dollar S/M #T132-1
Very Fine

starting price: 400,- €
SIMPLY PUT, THIS BEAUTIFUL NOTE IS VERY RARE. A HIGHPOINT

in any collection, this note displays an ornate pair of black, fiery, dragons turning into dense foliage on the lower half of the bill. In the center, on a yellow network, are tablets and a medallion with characters. Behind, a “1” encircled septagram radiates waves of stylized red “One Dollar” characters outward. Folds, Mild Uniform Circulation.

(Estimated Market Value 500-900 €)
53  China - Small Commercial and Private Banks

Wan I (Yi) Chuan Silver Co. Bank, Tientsin (Small Commercial), 1904

1 Dollar S/M #W13-1
Extremely Fine++

starting price: 200,- €
SCARCE, APPEALING NOTE

A salmon-colored, uni-faced note with elaborate basket-weave frame encasing dragons at either side as well as insets of wave patterns at bottom and top, all surrounding images of the Pei Dollar (obverse and reverse). Unusual and Highly Attractive Example of Small-Bank Chinese Paper Money. Fresh, Crisp, Bright Example, but for Faint Stains Above.

(Estimated Market Value 300-450 €)
54  China - Small Commercial and Private Banks

Wan I (Yi) Chuan Silver Co. Bank, Tientsin (Small Commercial), 1905

1 Yuan S/M #W13-10
Uncirculated

starting price: 300,- €
AN ELABORATE NOTE OF GREAT ARTISTRY

Black, flaming dragons face each other across the sun-like rays of the pearl of wisdom with a thick, articulated floral frame and salmon center. The reverse shows a green Pei Dollar sending its rays out to a border of circling leaves. A Marvel Of Design Imagery. Bright. Crisp. Sharp Corners. Perfecting Centering.

(Estimated Market Value 450-550 €)
55  China - Small Commercial and Private Banks

Wan I (Yi) Chuan Silver Co. Bank, Tientsin (Small Commercial), 1905

10 Yuan S/M #W13-13
Uncirculated

starting price: 300,- €
DIFFICULT ITEM. HIGHLY CRAFTED ENGRAVING

Large, black, flaming dragons and the flaming pearl of wisdom form 3 sides of this elegant note. There is a blue center medallion and all of this is in turn surrounded by a decorative green border. On the bright orange reverse, one finds a row of 10 Pei Dollars in a splendid array of elaborate engine turning. AN AWE-INSPIRING CLASSIC. Bright. Crisp. Sharp Corners. Perfecting Centering.

(Estimated Market Value 350-500 €)
50  China - Small Commercial and Private Banks

Yee Seng Chong, Swatow Branch (Small Commercial), 1922

5 Dollars (silver) S/M #Y14-1 medally

Very fine    F

starting price: 200,- €
LARGE VERTICAL FORMAT. VISUAL FEAST.

A Steam Ship On A Billowing Sea in a complex oval frame, surmounts this note. Below is a green-on-green elaboration of foliage, numbers and Chinese characters in an intensely satisfying medley of forms. The verso has a large, green horizontal design containing the bank’s name, location and 4 dragons. A Very Pleasing Piece. Sharp Corners. Centered. Light, Uniform Circulation. Folds.

(Estimated Market Value 300-450 €)
57  China - Small Commercial and Private Banks

Yee Seng Chong, Swatow Branch (Small Commercial), 1922

10 Dollars (silver) S/M #Y14-2
Very Fine

starting price: 200,- €
ANOTHER MARVELOUS YS CHONG BILL.

Again, a Steam Ship On A Billowing Sea in a complex oval frame, surmounts this note. Below is a red-on-green elaboration of foliage, numbers and Chinese characters in an intensely satisfying medley of forms. The verso has a large, red horizontal design containing the bank’s name location and 4 dragons. A Very Pleasing Piece. Sharp Corners. Centered. Light, Uniform Circulation. Folds.

(Estimated Market Value 350-450 €)
Taiwan

T’ai Nan “Official” Silver Notes, 1895

1 Dollar (silver) S/M #T63-20 (From the second series: Kuan Y’in Ch’ien P’iao Tzung Chu)
Very Fine++

starting price: 1,000,- €
RARE AND HISTORICALLY FASCINATING

This “Resistance” or “Official” Chinese Government currency was printed in defiance of the island having just been ceded to the Japanese in 1895 following the Sino-Japanese War. It was Block Printed with the dates and amounts added separately. Due to the harsh, straited circumstances of their existence, these notes, when found, are often smeared to the point that the series, etc can not be determined, consequently the following piece is nothing short of a marvel. Striking, Bright, Clear Printing. A Show Piece. Light Staining and Use.

(Estimated Market Value 1500-2000 €)
50  Taiwan

T'ai Nan "Official" Silver Notes, 1895

5 Dollar (silver) S/M #763-21 (From the second series: Kuan Y'in Ch'ien P'iao Tzung Chu)
Very Fine++

starting price: 1.000,- €
ANOTHER RARE CHINESE HISTORICAL HIGHLIGHT

This one-sided, $5, Blue, Block Printed note is the companion piece to the previous second series bill. And it, too, seems to bring with it the events of the 19th century war between Japan and China, thus making it all the more poignant and heartfelt a touchstone of the past for any collector lucky enough to have one. The condition of this piece, like its $1 brother, is breathtaking. Another Show Piece. Light Staining and Use.

(Estimated Market Value 1500-2300 €)
00  Macao

Tai Seng Bank (Private Bank), 1930

10 Dollars (silver) S156 S/M # Not Listed
Good-Very Good

starting price: 250,- €
PHOTOGRAPHED FOR LISTING, "STANDARD SPECIALIZED CAT"

page 751. The obverse shows an Appealing Purple on Ochre Vertical Format with Red Seals, while the blue-gray, horizontal verso, shows a Steam Locomotive in an elaborate frame as well as the properly applied Portuguese Colonies Revenue Stamp in one corner. EXTREMELY RARE and ROMANTIC emblem of this Glamorous Underworld Colony. USED AS THE ILLUSTRATION IN "THE STANDARD CATALOG" With Folds, Cracks, Repairs, Uniform Wear.

(Estimated Market Value 400-800 €)
**01  China - Foreign Banks**

Chartered Bank Of India, Australia & China, Shanghai Branch, 1915-1928

10 Dollars S185A S/M #Y11-31c (Shanghai, Dated: 2nd May, 1927)

Very Good-Fine

**starting price: 300,- €**
FROM THE FIRST FOREIGN BANK TO ISSUE NOTES IN CHINA RARE AND HISTORICALLY FASCINATING

In red, The Royal Lion-And-Unicorn Arms are firmly centered above a large purple “TEN”. Behind, an orange carpet of design states the bank and denomination. Physically, this is a very large-sized bill, and as with most such notes (including those pictured in the Standard Catalog) it inevitably shows some wear. Still, Very Handsome. Strong Colors. Folds, Uniform Circulation, Small Tears.

(Estimated Market Value 400-700 €)
02  China - Foreign Banks

Deutsch Asiatische Bank, Peking Branch, 1907

5 Taels S280 Remainder S/M #T101-11b (Peking, Dated: 1st March, 1907)
About Uncirculated

starting price: 3.500,- €
SPECTACULARLY BEAUTIFUL NOTE


(Estimated Market Value 4500-5500 €)
63  China - Foreign Banks

Hong Kong & China Banking Corporation Foochow Branch, 1886-1890's (1st Regular Issue)

1 Dollar S326 S/M #Y13 (Printer: Bradbury, Wilkinson & Co. London; Ms. Date: 1st June, 1886)
Very Fine-Extremely fine

starting price: 70.000,- €
THE MOUNT EVEREST OF ANY CHINESE BANKNOTE COLLECTION!!!

A large-format bill with elaborate black framework and marvelously wrought arms on an orange background. The obverse shows a young Queen Victoria in a carpet of brown elaboration. This is AN EXTRAORDINARILY RARE NOTE in Almost Dream-Like Condition. A Treasure. Another example, with a smudged face, sold in Shanghai in 2012 for: US $245,900. Strong Colors. Minimal Circulation.

(Estimated Market Value 130000-150000 €)
04  China - Foreign Banks

Hong Kong & China Banking Corporation, Hong Kong, 1899

1 Dollar S136c (Printed Date: 2nd January 1899)
Very Good++  

starting price: 400,- €
A DIFFICULT AND MUCH SOUGHT AFTER NOTE.

An ironwork-like, black frame on a light blue and brown background inform the face of this popular note, while the back shows an UNUSUALLY BRIGHT ORANGE PRINT Strong Colors. Uniform Circulation, Folds, Crack.

(Estimated Market Value 600-800 €)
65 China - Foreign Banks

Hong Kong & China Banking Corporation, Hong Kong, 1923 Issue

1 Dollar S171 (Printed Date: 1st January 1925)
About Uncirculated

starting price: 300,- €
SCARCE. EARLY HELMETED NOTE.


(Estimated Market Value 400-650 €)
**06 China - Foreign Banks**

Hong Kong & China Banking Corporation, Hong Kong, 1926-27 Issue

1 Dollar S172a (Printed Date: 1st January 1926)

Uncirculated

starting price: **400,- €**
VERY DIFFICULT. 1st HELMETED NOTE WITH WATERMARK

Far Scarcer than the later two bills of this issue. On the obverse, we again see the helmeted figure, but this time facing a watermarked image of itself as though in a mirror. The colors, now, are royal blue on a yellow and light green background. The obverse shows a mythological figure with a torch seated between the watermark and harbor view with coat of arms, all in black and purple. A Real Credit To Any Collection. Absolutely Fresh. Bright Colors. Powerful Images. Crisp.

(Estimated Market Value 600-900 €)
**07  China - Foreign Banks**

*Hong Kong & China Banking Corporation, Hong Kong, 1954 Issue*

5 Dollars S180a (Printed Date: 14th December 1957; "Hong Kong" divided at date)

Uncirculated

*starting price: 70,- €*
LARGE BANKNOTE IN PERFECT CONDITION

In rich chocolate, the face shows an antique female figure looking across the harbor scene to the watermark of the helmeted bust from the previous issue on a background of red and green. Behind we find the bank building topped by an angel with a trumpet in brown with a bright orange, red and green underprint. Very Handsome. Absolutely Fresh. Bright Colors. Powerful Images. Crisp.

(Estimated Market Value 100-200 €)
Hong Kong & China Banking Corporation, Hong Kong, 1959 Issue
(Printed Date: 1st May, 1963; "Chief Accountant/CHIEF Manager" Issue)

5 Dollars S181b
About Uncirculated

starting price: 300,- €
VERY RARE. RAREST $5 NOTE OF THE 1959 ISSUE.

Again in chocolate, the face shows an antique female figure looking across the harbor scene to the, now unframed, watermark of the helmeted bust on a background of red and green. Behind we find the bank building topped by an angel with a trumpet in brown with a bright orange, red and green underprint. A STRIKING ITEM FOR THE REAL STUDENT OF NUMISMATIC HISTORY. Fresh. Bright. Eye-Popping. Faint Fold.

(Estimated Market Value 450-550 €)
**09 China - Foreign Banks**

Government Of Hong Kong, 1936-1945 ND Issues Lot of four KGVI:

1 Dollar (1936 & 1940),
1c & 1 Dollar (1940),
10c (1945) S312- VF, S313b Unc, S316-AU, S323-AU

Mixed condition: VF-AU

*starting price: 50,- €*

(Estimated Market Value 70-100 €)
Chinese Banknotes

70 China - Foreign Banks

Russo-Asiatic Bank, ND (Probably Before 1917) Also called: Russo-Chinese Bank

Lot of four: 50K, 1R, 3R, 10R S473a VF-EF, S474a EF, S475a EF, S476a VF
S/M #05-100-103
Mixed condition: VF-EX

starting price: 70,- €
Currency Issued In Harbin For Use On The CHINESE EASTERN RAILWAY. A handsome lot of 4 in this series for the famous Sino-Russian rail project. All, therefore, picture A Roaring Steam Engine within an elaborate framework on multi-colored bills. An attractive group of historical interest.

(Estimated Market Value 100-200 €)
71  China - Foreign Banks

Sino-Scandinavian Bank, Ch’ang Li Branch, 1922 (Provisional)

10 Yuan S582b (Overprint: Yungchi Currency)
S/M #H192-5c
Extremely Fine

starting price: 60,- €
OVERPRINTED PROVISIONAL NOTE

This note was printed dark green on both front and back. The obverse shows a framed Hillside Temple on a lake, while the reverse depicts a Viking Ship In Full-Sail. Black rosettes overprint SUIYAN behind and mark it as YUNGCHI CURRENCY. Fresh, Crisp, Bright, One fold.

(Estimated Market Value 100-140 €)
Chinese Banknotes

72  China - Foreign Banks

Sino-Scandinavian Bank, Tientsin Branch, 1922

5 Yuan S592 S/M #H192-3
Uncirculated

starting price: 90,- €
OVERPRINTED "TIENTSIN"

This note was printed in a pleasing ochre-brown on both sides with large, multi-colored medallions on the face. An Imposing Temple sits beside a bridge on the front and behind, is a magnificent Viking Ship plying the waves. It is overprinted TIENTSIN in black. Fresh, Crisp, Bright As New.

(Estimated Market Value 150-200 €)