

BONDS AND SHARE CERTIFICATES OF THE WORLD



SPINK

29 NOVEMBER 2017

LONDON

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1666

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BONDS AND SHARE CERTIFICATES OF THE WORLD



29 November 2017 in London and on



and/or **the saleroom** *

SALE LOCATION

SPINK LONDON

69 Southampton Row, Bloomsbury

London WC1B 4ET

tel +44 (0)20 7563 4000 fax +44 (0)20 7563 4066

Vat No: GB 791627108

SALE DETAILS

Wednesday 29 November 2017 at 10.00 a.m.

In sending commission bids or making enquiries,
this sale should be referred to as **BRIDGEWATER - 17017**

VIEWING OF LOTS

At Spink London

Tuesday 28 November 2017 10.00 a.m. - 5.00 p.m.

Wednesday 29 November 2017 9.00 a.m. and during the sale

Private viewing by appointment only

This entire sale is also available to view electronically on our
website, please contact Mr Mike Veissid for more details

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Front Cover Illustrations: 229, 233, 234, 237, 246, 263, 264 Back Cover Illustration: 74

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LONDON
1666

NEXT SALE

21 MARCH 2018

ITEMS FOR CONSIGNMENT REQUIRED BY 30 JANUARY

If you wish to consign, please contact

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par décision du Conseil d'Administration en date du 10/10/1930,
conformément aux pouvoirs qu'il tient de l'article 20 des Statuts.

INTÉRÊT ANNUEL : 45 francs.

payable par moitié le 1^{er} Mars et le 1^{er} Septembre de chaque année.

Amortissement de 1933 à 1962 au plus tard, dans les conditions indiquées au verso.

Le paiement des coupons et le remboursement des titres sont effectués sous de bons impôts présents et futurs, exception faite de la taxe de transmission dont le montant est déduit du paiement des coupons des titres au porteur.

UN ADMINISTRATEUR,

Paris, Décembre 1930

PAR DÉLÉGATION
DU CONSEIL D'ADMINISTRATION,

DROIT
DE TIMBRE
spéciales
par abonnement
AVIS D'AUTORISATION
N^o 1030
du 11 Octobre
1930

WEDNESDAY 29 NOVEMBER 2017**Commencing at 10.00 a.m.**

All Sales are subject to the Terms and Conditions for Buyers printed at the back of this catalogue.
Please note that bidders who acquire lots on the-saleroom.com will have a fee of 3% on the hammer price added to their invoice for using this facility. Spink is pleased to continue to offer our on-line bidding platform Spink Live for no charge through www.spink.com.

Estimates

The estimated selling price of each lot is printed below the lot description and does not include the Buyer's Premium.
Bidders should bear in mind that estimates are prepared well in advance of the sale and are not definitive.
They are subject to revision.

Notes on Cataloguing

Dates in the catalogue are shown thus – 18[95] – where the 18 is printed and the numbers in brackets are inserted by hand.

Serial numbers of lots are shown in most cases ie #12345. Quantity in lots is shown at the end thus (123).

In line with other specialist auctioneers we have introduced a rarity guide for more expensive items. This is placed at the end of the text thus [R10].

The table of rarity is as follows:

1 known	[R12]
2 known	[R11]
3-5	[R10]
6-10	[R9]
11-25	[R8]
26-50	[R7]
51-100	[R6]
101-250	[R5]
251-500	[R4]
501-1000	[R3]
1001-5000	[R2]
More than 5000	[R1]
Estimated	[R6*]

IMAGES OF **ALL** LOTS, INCLUDING
MULTIPLES ARE AVAILABLE ON
WWW.SPINK.COM

COLLECTIONS AND LOTS**1**

A Miscellaneous collection of certificates, comprising Imperial Russian Government, Treasury Bill, £1000, 23rd February 1915, redeemable 22nd February 1916, cancelled; Poyais, Land Grant for 60 acres, Class H, 1834; Indiana Coal & Railway Company, \$500/£100 First Mortgage bond, 1881, attractive vignette at top; A handwritten letter address to William Forbes & Co., bankers in Edinburgh; A printed Act of Parliament, 1792, to increase the capital of the Bank of Scotland, and others (6). *Mixed condition but an interesting lot* (11).

£100-150

2

A large group of British, British Colonial and foreign certificates, a few 19th century but mainly dating from the first half of the 20th century. A donation to the International Bond & Share Society from a member now deceased and all proceeds will go to the Society for various projects. *Mixed condition but mainly VF and a useful lot, well worth viewing* (approx 490 items).

£200-300

3

A collection of European certificates, 64 items, some duplication including Sweden, Stadt Halmstads, 1000 kroner, 1884; Kingdom of Roumania Monopolies Institute, 7% Loan, 1929, set of bonds for \$100, \$500 and \$1000; City of Oslo, a specimen bond for \$1000, 1970; Potash Syndicate of Germany, 7% Gold Loan, 3 different including specimens, Austrian Government Guaranteed Loan, 1923, specimen \$100 bond; Provisional Government of Venice, 1848; A group of Roumanian Monopolies Institute, 1929, 20 examples, others from Spain, Greece, Bulgaria, England, France, Finland etc. *Many VF and better* (64).

£400-500

AFRICA

Belgian Congo

4

Belgian Congo: Soc. des Mines d'Or de Kilo-Moto, a large group of 200 preference shares, 1944, very attractive piece with native miner and village scene, red and black, with coupons. *Generally EF* (200).

£100-150

St. Thomas & Prince Islands (Portuguese)



5

São Tomé and Príncipe: Empresa Agricola do Principe, 10 shares of 5 milreis, Lisbon 1901, #76891-76900, large format piece with vignettes of forested landscape, administration building of the company and cacao beans, red and green, numerous dividend stamps. *Centre fold otherwise EF*.

£80-100

South Africa

6

South Africa: Alpine Gold Mining Co. Ltd., £1 shares, 188[6], #2287, decorative title, black printing. Issued to Barnard Issacs Barnato [SIC] Barney Barnato, signed on his behalf by Woolf Joel on reverse. Woolf Joel, a nephew of Barney Barnato. Made a fortune with his uncle and brothers on the Diamond fields and the Rand. Shot dead in his Johannesburg office in 1898. *Rust marks top left, GF*.

£80-100

BONDS AND SHARE CERTIFICATES OF THE WORLD

7

South Africa: Board of Executors, a printer's archive specimen of 1 £200 share, 1859, ornate border, black on thick, parchment like paper. Founded in 1838 as a Trust company, the earliest of its type in the world. Incorporated by Act of Parliament in 1859. Now part of the large Nedbank group. *GVF*.

£60-80

8

South Africa: Bultfontein Diamond Mines Ltd., £1 shares, Kimberley 18[96], #782, ornate border, black, yellow underprint, Cape adhesive revenue stamp, together with Namaqua Diamonds Ltd., £100 debentures, 1923, 4 examples, black, South Africa adhesive revenue stamps. *All VF or better* (5).

£60-80

9

South Africa: Cape Commercial Bank, £12 share, Cape Town [1854], #3658, ornate border, attractive black print. Formed in 1854. Expanded into the Transvaal in 1873 during the first mining boom but failed and closed in 1882. *Near EF*.

£100-150

10

South Africa: Central South African Lands & Mines Ltd., £1 shares, 19[03], #546, signed by **Bernard Oppenheimer as director**, ornate border, black. Sir Bernard Oppenheimer, brother of Sir Ernest Oppenheimer, diamond magnate, 1866-1921. *Some paper adhesion and glue residue at left edge otherwise GVF and scarce*.

£80-100

11

South Africa: Gordon Estate & Gold Mining Co. Ltd., £1 shares, 18[92], #1786, ornate border, attractive mauve and yellow printing by Diggers News in Johannesburg; together with other South African and Rhodesian mining certificates including Adair-Cruikshank Gold Extracting Co. Ltd., 1890; Battery Reef Gold Mining Co. Ltd., 18[88]; Du Preez Gold Mining & Estate Co. Ltd., 188[9], and Belfast Gold Mining Co. Ltd., 188[7]. *Mostly VF and better*. (11)

£120-150

12

South Africa: Kimberley Octahedron Diamond Mining Co. Ltd., £10 shares, Kimberley 188(1), #229, black on grey paper. No further details known about this company but in 1972 a rough diamond known as the 'Kimberley Octahedron' was found, weighing 616 carats. *AEF centre fold*.

£60-80

13

South Africa: Malmesbury and Cape Town Omnibus Company, £1 shares, 18[58], #44, scrollwork at left, black on blue paper. Settlers were encouraged to locate here because of a tepid Sulphurous mineral spring which was supposed to cure rheumatism. The omnibus service instigated to allow Cape Town residents to visit. *GVF*.

£60-80

14

South Africa: Sea Point Water-Works Co. Ltd., £5 share, 186[1], #43, scrollwork at left, black, red seal. Sea Point was one of Cape Town's most popular and expensive residential areas. A 'white only' area until the fall of apartheid. The company was formed after a parliamentary enquiry into Water Supply to the area. Together with English Brewery Co. Ltd., £3 share, 1861; Oriental Bank Corporation, £25 share, 18[65] and other documents (3). *VF and better* (6).

£60-80

15

South Africa: Union Bank, £5 shares, Cape Town 18[88], #42, ornate border, black. The bank was founded in 1847. Failed in the general banking crisis of 1890 and closed its doors. *GVF and scarce*.

£80-100

16

South Africa: A group of mining companies, comprising Adelaide Gold Mining Co. Ltd., 18[89]; City of Grahamstown Gold Mining Co. Ltd., 1889; Dominion Gold Reef Developing Syndicate, 1888; Forest Creek Association, 1887; Forest Creek Gold Mining Co. Ltd., 188[7]; Mont Mare Gold Mining Co. Ltd., 188[91]; Worcester Zoutpansberg Gold Prospecting Syndicate, 18[89], and, Nylstroom Platinums Ltd., 19[23]. *Mostly VF and better* (8).

£150-200

17

South Africa: A small collection of mining certificates, comprising Bechuanaland Salt & Estate Co. Ltd., 189[2]; Buffelshoek Syndicate Ltd., 1890; Consort Reef Gold Mining Co. Ltd., [1888]; Doornhoek Prospecting and Gold Mining Co. Ltd., 18[87]; Horo Concession Exploration Company of Swaziland Ltd., 18[86]; Union Gold Mining Company of Port Elizabeth Ltd., 189[1]; Percy Gold Mining Co. Ltd., 188[8]; Victoria Reef Gold Mining Co. Ltd., [1888], and, Welgegend Prospecting and Developing Syndicate, 188[9]. *Mostly VF and better* (9).

£180-220

South West Africa (Namibia)

18

Consolidated Diamond Mines of South West Africa Ltd., a group of 38 preference share certificates dated 19[29] to 19[53], ornate border, green and black, several capital varieties and overprints. *Generally VF* (38).

£120-150

MIDDLE EAST & NORTH AFRICA

Egypt



19

Compagnie Universelle du Canal Maritime de Suez, 'action de jouissance', undated but probably 1879, #025179, attractive vignette of the canal, ships, sphinx and architectural border, red-brown and yellow, with coupons. The famous Suez Canal Company was founded in 1858 by Ferdinand de Lesseps (1805-94). Initially, the majority of the shareholders were private investors from France, with Egypt also having a significant stake. After ten years of construction and despite bitter opposition by the British government, Lesseps and his company opened the canal in 1869. It had an immediate and dramatic effect on world trade. Combined with the American transcontinental railroad completed six months earlier, it allowed the world to be circled in record time. *VF and very rare* [R10*].

£600-800



x20

Egypt: Compagnie Universelle du Canal Maritime de Suez, 3% Obligation 500 francs, 2nd series, 4.6.1885, #181989, attractive plan vignette showing route of the canal, blue and yellow, with coupons. The famous Suez Canal Company was founded in 1858 by Ferdinand de Lesseps (1805-94). Initially, the majority of the shareholders were private investors from France, with Egypt also having a significant stake. After ten years of construction and despite bitter opposition by the British government, Lesseps and his company opened the canal in 1869. It had an immediate and dramatic effect on world trade. Combined with the American transcontinental railroad completed six months earlier, it allowed the world to be circled in record time. Beautiful, large picture of the canal and Egyptian monuments. Between 1879 and 1914 the company issued three series of 3% Bonds for a total of 27 million francs. The shareholder meeting in 1885 accepted this second series and the bonds were placed between 1887 and 1902. Printed Signature of Prince Auguste Louis Albéric d'Arenberg (1837-1924), President of the Company between 1896 and 1913. *EF* [R8*].

£1,000-2,000

x21

Egypt: Compagnie Universelle du Canal Maritime de Suez, 3% Obligation 500 francs, 2nd series, 4.6.1885, #181988, attractive plan vignette showing route of the canal, blue and yellow, with coupons. The famous Suez Canal Company was founded in 1858 by Ferdinand de Lesseps (1805-94). Initially, the majority of the shareholders were private investors from France, with Egypt also having a significant stake. After ten years of construction and despite bitter opposition by the British government, Lesseps and his company opened the canal in 1869. It had an immediate and dramatic effect on world trade. Combined with the American transcontinental railroad completed six months earlier, it allowed the world to be circled in record time. Beautiful, large picture of the canal and Egyptian monuments. Between 1879 and 1914 the company issued three series of 3% Bonds for a total of 27 million francs. The shareholder meeting in 1885 accepted this second series and the bonds were placed between 1887 and 1902. Printed Signature of Prince Auguste Louis Albéric d'Arenberg (1837-1924), President of the Company between 1896 and 1913. *EF* [R8*].

£1,000-2,000

22

Building Lands of Egypt S.A., a small selection of certificates comprising 1 share and 5 shares (2), capital £150,000, Alexandria 1905, and 1 share (3), 5 shares and 25 shares (3), Capital £390,000, Alexandria 1906, all with ornate borders, various colours, with coupons. Most with a little glue residue on the face but generally VF and better (10).

£100-120

23

Manure Company of Egypt S.A., bearer warrant for 5 shares of £E5, Cairo 1913, #7856-7860, large panoramic vignette of the sewage and manure works with early automobiles and workers, black, pink underprint, text in English and French, with coupons. GVF.

£60-80

Ottoman Empire (Turkey)

24

Ottoman Empire: 1869 6% Loan, bond for £20, #618532, large format piece in French and English, ornate architectural border, black, yellow underprint, with coupons; together with S.A.Ottomane des Docks & Ateliers du Haut-Bosphore, 1 share, Constantinople 1911, #15564, ships at dockyard, black with blue underprint, with coupons. Both VF (2).

£80-100

IMAGES OF ALL LOTS, INCLUDING MULTIPLES ARE AVAILABLE ON WWW.SPINK.COM

ASIA

China - Foreign Loans



25

Imperial Ottoman Bank, 1 share to bearer of £20 or 500 francs, Constantinople 1875, #022327, Toughra at top, attractive architectural design with text in English, Arabic and French, black with blue underprint, with coupons. *About VF and scarce early piece.*

£120-150

26

Ottoman Railway Company from Smyrna to Aidin, £20 share, London 186[2], #08926, ornate scrollwork at left, text in English, French and Turkish, impressed and adhesive revenue stamps, coupons re-attached. *Tear at left edge, spike in centre otherwise VF.*

£150-200

Tunisia



27

Tunisia: Compagnie Franco-Tunisienne de Navigation, 100 franc share, Marseille 190[0], #1944, attractive piece including inset vignettes of cityscape and port scene at bottom, black with grey-green underprint, with coupons. *VF.*

£120-150

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28

China: 1895 4% Gold Loan, bond for 500 francs, #349203, issued in St. Petersburg, ornate border, brown, black and yellow, red 'chop', uncanceled with one coupon remaining and rare thus. *GVF and rare.*

£1,200-1,400

29

China: 1895 4% Gold Loan, bond for 500 francs, #413574, issued in St. Petersburg, ornate border, brown, black and yellow, red 'chop', cancelled with 5 large holes as usual, no coupons. *Small split at fold, AVF and scarce.*

£500-700

30

China: 1896, 5% Gold Loan, bond for £100, #40932, £50 and £25, all issued by the Deutsch-Asiatische Bank, large format, ornate border, green, brown and blue respectively, red chops in centre, all hole cancelled, with some coupons. *Generally VF (3).*

£100-150

31

China: 1898 4½% Gold Loan, £25 bond issued by HSBC, #000508, large format, ornate border, red and black, red chop in centre, with coupons. *VF and scarce. Better than usual condition.*

£140-180



32

China: 1898 4½% Gold Loan, £500 bond, #001847, issued by the Hongkong and Shanghai Banking Corporation, large format, ornate border, mauve and black, red chop in centre, with coupons. Edge nicks but AVF and better than average for this issue. [R6]

£400-500



34

China: 1898 4½% Gold Loan, unissued £50 bond from the reserve stock, issued by Deutsch-Asiatische Bank, large format, ornate border, orange and black, not numbered, no red chop in centre, with all coupons. Centre folds but AEF and scarce, [R8]

£300-400



33

China: 1898 4½% Gold Loan, unissued £25 bond from the reserve stock, issued by Deutsch-Asiatische Bank, large format, ornate border, red and black, not numbered, no red chop in centre, with all coupons. EF and scarce, [R8]

£400-500

35

China: 1898 4½% Gold Loan, £50 bond, issued by the Deutsch-Asiatische Bank, #27361, large format, ornate border, orange and black, red chop in centre, with coupons; together with £100 bonds both German and English issues. The first in nice VF condition, the remainder F-VF. (3)

£80-100

36

China: 1898 4½% Gold Loan, a group of 30 bonds for £50, issued by the Deutsch-Asiatische Bank, large format, orange and black, with coupons, all hole cancelled. F and better (30).

£120-150

37

China: 1898 4½% Gold Loan, a group of 20 bonds for £100, issued by the Deutsch-Asiatische Bank, large format, brown and black, with coupons, all hole cancelled. F-VF (20).

£80-100

38

China: 1899 Chinese Imperial Railway 5% Gold Loan, £100 bond, #07883, large format, ornate border, brown with pale blue underprint, red 'chop' in centre, with coupons. Edges a little ragged, VF.

£120-150

39

China: 1899 Chinese Imperial Railway 5% Gold Loan, £100 bond, #21675, large format, ornate border, brown with pale blue underprint, red 'chop' in centre, with coupons. *VF*.

£120-150



40

China: 1902 5% Gold 'Cheng-Ting Railway Loan', bond for 500 francs, Paris 1903, 69722, large format, ornate border incorporating dragons and architectural designs, brown and black, green underprint, with coupons. *VF and scarce*.

£250-300

41

China: 1903 5% Gold Loan (Kaifong - Honan Railway), pair of bonds for 500 francs, 1905, #17137 and 1907, #73203, red, yellow underprint, with coupons. *AEF, better than usual condition* (2).

£50-60

42

China: 1903 Shanghai - Nanking Railway, 5% Gold Loan, pair of £100 bonds dated 1904, #6034 and 1907, #25906, large format, red, with coupons. *VF-AEF* (2).

£60-80

43

China: 1903, Shanghai - Nanking Railway 5% Gold Loan, a group of £100 bonds dated London 1904 (7), large format, red and pink, with coupons. *Mixed condition, split at edges where coupons removed, F-VF* (7).

£120-150

44

China: 1905, Honan Railway 5% Gold Loan, pair of £100 bonds, 1st issue, 1905, #6023 and 2nd issue, 1906, #7057, large format, blue-green with yellow underprint, with coupons. *Both AVF but the last has a small spike hole just above the revenue stamp*. (2)

£150-180

45

China: 1907 Canton Kowloon Railway 5% Gold Loan, £100 bond, #1751, large format, red and black, printed by Waterlow, with coupons. *Pinholes, GVF*.

£80-100

46

China: 1907 Canton Kowloon Railway 5% Gold Loan, a pair of bonds for £100 together with fractional scrip certificates, 1938 (6). *The bonds with cut at bottom edge, F-VF* (8).

£80-100

47

China: 1908 5% Gold Loan, Bond for £20 issued by the Banque de L'Indo-Chine, walled city at top, green and black, red chop bottom centre, printed by Waterlow, no coupons remain as is usual. *Tiny split at edge fold, GVF*.

£60-80

48

China: 1908 5% Gold Loan, a group of 5 bonds for £20, issued by the Banque de L'Indo-Chine, walled city at top, green and black, no coupons as usual. *Mostly VF* (5).

£200-300

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49

China: 1908 5% Gold Loan, Bond for £20 issued by the Hongkong and Shanghai Banking Corporation, walled city at top, green and black, red chop bottom centre, printed by Waterlow, no coupons remain as is usual. *A few tiny edge nicks and some paper adhesion at left edge, F-VF and very scarce issue of which only 250 issued.*

£300-400

50

China: 1908 5% Gold Loan, Bond for £100 issued by the Hongkong and Shanghai Banking Corporation, walled city at top, mauve and black, red chop bottom centre, printed by Waterlow, no coupons remain as is usual. *Small mount marks at top edge, VF.*

£200-250

51

China: 1908 5% Tientsin-Pukow Railway Loan, £100 bond with £50 repaid in 1926, #22923, large format, orange, with blue coupons. *Pinholes, AVF.*

£80-100

52

China: 1908 5% Tientsin-Pukow Railway Loan, £100 bond with £50 repaid in 1926, #23561, large format, orange, with blue coupons. *Pinholes, AVF.*

£80-100

53

China: 1908 5% Tientsin-Pukow Railway Loan, £100 bond with £50 repaid in 1926, #35263, large format, orange, with blue coupons. *Pinholes and some surface marks, AVF.*

£80-100

54

China: 1908 Tientsin-Pukow Railway 5% Gold Loan, a group of 3 bonds for £100 issued by Chinese Central Railways Ltd., large format, orange and black, with coupons including April 1939 which remained unpaid. Includes a group of 9 fractional certificates dated 1938. *Mixed condition F-VF (12).*

£100-150

55

China: 1910, 5% Tientsin Pukow Railway Supplementary Loan, £100 bond, issued by Chinese Central Railways Ltd., large format, green and black, printed by Waterlow, with coupons, together with a £100 bond from the German tranche, large format, green and pink, with coupons. *VF and better (2).*

£80-100

56

China: 1910, Tientsin Pukow Railway 5% Supplementary Loan, a group of 4 bonds for £100, issued by Chinese Central Railways Ltd., large format, ornate borders, green and black, printed by Waterlow & Sons, with coupons, together with a £100 bond, English issue of the 1908 loan. *Generally VF (5).*

£150-180

57

China: 5% Tientsin-Pukow Railway loans of 1908 and 1910, a group of 18 funding bonds for £12 dated 1938, issued in lieu of unpaid coupons, red, text in German. *EF (18).*

£150-200

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58

China: Chinese Imperial Government, 1911 5% Railway Loan, bond for 500 yen issued by Yokohama Specie Bank, #001364, dragons at top, maroon and black, green underprint, with coupons. *GVF*.

£300-400



60

China: Chinese Imperial Government, 1911 5% Railway Loan, bond for 5000 yen issued by Yokohama Specie Bank, #000151, dragons at top, green and black, pink underprint, with coupons. *VF*.

£400-500

59

China: Chinese Imperial Government, 1911 5% Railway Loan, bond for 1000 yen issued by Yokohama Specie Bank, #003673, dragons at top, orange and black, pale blue underprint, with coupons. *GVF*.

£300-400

61

China: 1911 Hukuang Railways 5% Gold Loan, a group of £20 bonds, mixed issuers, all with coupons. *Mixed condition, mainly F-AVF (7)*.

£140-180

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62

China: 1911 Hukuang Railways Sinking Fund Gold Loan, £20 and £100, issued by HSBC, #1403 & 76364, large format, steam train at top, green and red respectively, printed by Waterlow, with coupons. *GVF-EF, the first scarce* (2).

£150-200

63

China: 1911 Hukuang Railways 5% Gold Loan, a group of £20 bonds, all issued by the Deutsch-Asiatische Bank, large format, steam train at top, green and black, with coupons. *Most are GVF and better* (10).

£300-400

64

China: 1911 Hukuang Railways Sinking Fund Gold Loan, £100, issued by the American Bank syndicate, #114471, large format, steam train at top, red, printed by Waterlow, with coupons. *VF*.

£80-100

65

China: 1911 Hukuang Railways 5% Gold Loan, a group of £100 bonds, 9 issued by the American banking Consortium and one issued by HSBC, large format, steam train at top, red and black, with coupons. *GF-VF* (10).

£500-600

66

China: 1912 5% Gold 'Crisp' Loan, £20 bond, #02228, ornate border, blue and black, yellow underprint, with coupons. *GVF*.

£40-50

67

China: 1912 5% Gold 'Crisp' Loan, a group of 8 bonds for £20, large format, blue and yellow, with coupons. *Mostly AVF or thereabouts* (8).

£250-300

68

China: 1912 5% Gold 'Crisp' Loan, pair of bonds for £20 and £100, blue and turquoise respectively, with coupons, *VF-GVF* (2).

£80-120

69

China: 1912, 5% Gold 'Crisp' Loan, a group of 5 bonds for £100, large format, turquoise and black, with coupons. *Mixed condition, some small tears, F-AVF* (5).

£250-300

70

China: 1912 5% Gold 'Crisp' Loan, a group of 14 bonds for £100, turquoise and black, with coupons. *Mostly VF or thereabouts* (14).

£700-800



71

China: 1912 5% Gold 'Crisp' Loan, Bond for £500, #C0596, large format, ornate border, brown and black with pale blue underprint, with coupons. *GVF and unusual in this condition*.

£600-700

72

China: 1912 5% Gold 'Crisp' Loan, £500 bond, #0709, ornate border, brown and black, pale blue underprint, with coupons. *Creased, AVF and scarce*.

£400-500



73

China: 1912 5% Gold 'Crisp' Loan, Bond for £1000, #D508, large format, ornate border, red and black with yellow underprint, with coupons. VF and unusual in this condition.

£1,800-2,200



74

1913 Chinese Government Shanghai-Nanking Railway, 6% Government Guaranteed Sterling Land Bond, unissued £1,000 bond, one of only 10 found at a branch of the Hongkong and Shanghai Banking Corporation, large format, red and black with all coupons. *UNC*. [R8] £1,600-1,800

75

China: 1913 5% Reorganisation Gold Loan, £20 bond, #53692, issued by HSBC, Mercury at top, brown and black, with coupons. *Centre fold otherwise EF*.

£60-70

78

China: 1913 5% reorganisation Gold Loan, a group of 40 bonds for 505 francs/£20, issued by the Banque de L'Indo-Chine, Mercury at top, brown and black, with coupons. *VF-EF* (40).

£1,500-2,000

76

China: 1913 5% Reorganisation Gold Loan, bonds for £20 and £100, issued by HSBC, together with bond for 189.40 roubles, issued by Russo-Asiatic Bank, green, all with coupons. *The second with small tear at bottom edge, the last with 80mm cut at right edge, otherwise all AVF* (3).

£120-150

79

China: 1913 5% reorganisation Gold Loan, a group of 25 bonds for M2045/£100, issued by the Deutsch-Asiatische Bank, Mercury at top, blue and black, with coupons. *VF-EF* (25).

£1,500-1,800

77

China: 1913 5% Reorganisation Gold Loan, a group of bonds comprising £20 and £100, HSBC; £20, BIC; £20 Russian, green, and £100, Deutsch-Asiatische Bank, all with coupons. *AVF-AEF* (5).

£300-350

80

China: 1913 5% Reorganisation Gold Loan, 189.40 roubles/£20 bond, #644675, issued by Russo Asiatic Bank, Mercury at top, green and black, with coupons. *Centre fold otherwise EF*.

£60-70

81

China: 1913 5% Reorganisation Gold Loan, a group of 10 bonds for 189.40 roubles, issued by the Russo-Asiatische Bank, green, printed by Waterlow. *Mostly VF and better* (10).

£500-600

82

China: 1913 5% reorganisation Gold Loan, a group of 40 bonds for 189.40 roubles, issued by the Russo-Asiatic Bank, Mercury at top, green and black, with coupons. *GVF-EF* (40).

£1,800-2,200

83

China: 1913 Lung Tsing U Hai Railway Loan, £20 bond, #B184649, large format, ornate border, blue and black, with coupons. *AEF*.

£500-700

84

China: 1913 Lung Tsing U Hai Railway, 5% Gold Loan, £20, #B164877, with coupons; together with 1911 Hukuang Railways, 1911, bond for £100, HSBC and £20, BIC; 1925 Boxer Loan, \$50, and other items (6) including Confederate States, \$1000, 1864, first series, with equestrian statue of George Washington. *Mixed condition but mostly VF or better* (10).

£500-700

85

China: 1913, Lung Tsing U Hai Railway 5% Gold Loan, a group of four £20 bonds, large format, blue and black, text in English and French, with coupons. *VF* (4).

£1,500-2,000

86

China: 1913 5% Lung Tsing U Hai Railway Gold Loan, a group of £20 bonds, 3 with original coupons and 6 with the usual replacement coupons, large format, blue. *Generally VF and better* (9).

£3,500-4,500

87

China: 1913 5% Lung Tsing U Hai Railway Loan, a group of 4 unissued reserve stock bonds for £20, large format, blue, with counterfoil and full coupons. *EF-UNC* (4).

£120-150



88

China: 1913, Lung Tsing U Hai Railway 5% Gold Loan, a duplicate £20 bond, #B077303, over stamped "Duplicate" in large red letters, issued in exchange for damaged or lost bond, large format, blue and black, text in English and French, with coupons. *GVF and rare*.

£300-400

Ex Spink, London Collection, May 2104, lot 103.

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89

China: 1914, 6% Shanghai-Fengching Railway Mortgage redemption Loan, unissued bond for £1,000, one of only 20 pieces found in a branch of the Hongkong and Shanghai Banking Corporation about 10 years ago, large format, green and black, yellow underprint, red 'chop' at bottom, with all coupons. *AUNC and rare* [R8]

£1,200-1,300

90

China: 1918, 8% Treasury Bill 'Marconi' Loan, £100 bond, #000720, ornate border, red, yellow underprint, with coupons. *VF and better than usual for this issue.*

£80-100

91

China: 1918, 8% Treasury Bill 'Marconi' Loan, £500 bond, #001603, ornate border, red, yellow underprint, with coupons. *Edge tears at right, F and scarce.*

£150-200

92

China: 1918, 8% Treasury Bill 'Marconi' Loan, £500 bond, #001945, ornate border, red, yellow underprint, with coupons. *Couple of tiny tears at right edge but VF and better than usual for this issue.*

£200-300

93

China: 1925 8% Sterling Treasury Notes, 'Vickers Loan', £100 bond, #8995, with original coupons, green. *VF and scarce.*

£80-100

94

China: 1919 8% 10 Year Sterling Treasury Notes 'Vickers Loan', bond for £500, #9608, vignette of dockside, blue, with coupons. *Pinholes, F-VF.*

£150-200

95

China: 1919 8% 10 Year Sterling Treasury Notes 'Vickers Loan', bond for £1000, #10254, vignette of dockside, brown, with coupons. *Pinholes, F-VF.*

£300-400

96

China: 1919 8% Sterling Treasury Notes, 'Vickers Loan', set of 3 bonds for £100, £500 and £1000, green, blue and brown respectively, all with endorsement and replacement coupons. *VF and better* (3).

£400-500



97

China: 1919, 6% Two-Year Secured Gold 'Chicago Bank' Loan, \$1000 bond, #1728, vignette of Pagoda at top, orange and black, printed by the American Bank Note Co., with coupons. *GVF* [R6*]

£500-700

98

China: 1919, 6% Two-Year Secured Gold 'Chicago Bank' Loan, \$1000 bond, No. 1756, vignette of Pagoda at top, orange and black, printed by the American Bank Note Co., with coupons. *GVF* [R6*]

£500-700



99

China: 1920 Lung Tsing U Hai Railway, 8% Dutch Loan, unissued bond for 1000 florins, not numbered, bridge at top, ornate border, multicoloured, with counterfoil and all but one coupon. *Two folds otherwise EF and rare variety.*

£300-400

100

China: Lung Tsing U Hai Railway, a group of unissued reserve stock bonds from the 1920, 1921 and 1923 loans, all 500 francs, with counterfoils and all coupons, except the 1921 where two coupons have been removed. *AUNC (3).*

£80-100

101

China: Lung Tsing U Hai Railway, a group of unissued reserve stock bonds from the 1920, 1921 and 1923 loans, all 500 francs, with counterfoils and all coupons. *AUNC (3).*

£80-100

102

China: Lung Tsing U Hai Railway, a pair of unissued reserve stock bonds from the 1921 and 1923 loans, both 500 francs, with counterfoils and all coupons, except the 1921 where two coupons have been removed, together with an unissued 250 franc share of Cie Generale de Chemin de Fer en Chine, 1944. *AUNC (3).*

£80-100

103

China: 1921 8% Lung Tsing U Hai Railway, a group of 30 bonds for 500 francs, ornate border, green, with coupons. *Mostly EF (30).*

£300-400

104

China: 1922 8% Railway Equipment Loan, unissued reserve stock bond for £20, large format, blue, text in English and French, with counterfoil and all coupons. *EF.*

£80-100

105

China: 1922 8% Railway Equipment Loan, unissued reserve stock bond for £20, large format, blue, text in English and French, with counterfoil and all coupons. *EF.*

£80-100

106

China: 1925 8% 'Skoda' Loan, group of 3 bonds for £10, #5135, £50, #11527 and £100, #16102, all with ornate borders, red chop in centre, with coupons. *The second with small edge tear otherwise EF (3).*

£80-100

107

China: 1925 8% 'Skoda' Loan, bond for £500, #20046, ornate border, orange, red chop in centre, with coupons. *Folded otherwise VF.*

£200-300



108

China: 1925 8% 'Skoda' Loan, £1000 bond, #26560, ornate border, red and black, red chop in centre, with coupons. *Some ink smudging on face and small tear on coupon sheet, VF.*

£300-400

109

China: 1925 8% 'Skoda' Loan, bond for £1000, #26494, ornate border, red, red chop in centre, with coupons. *VF-EF*.

£200-300

110

China: 1928 6% 'Belgian Boxer' Loan, US\$100 bond, #16191, ornate border, black, green underprint, with coupons. *One coupon retaped to others, GVF*.

£100-120

111

China: 1934, 6% Sterling Indemnity Loan, bond for £100, #4064, portrait of Sun Yat Sen at top, text in Chinese and English, green and blue, yellow underprint, with coupons. *AEF*.

£150-200



112

China: 1934, 6% Sterling Indemnity Loan, bond for £1000, #6090, portrait of Sun Yat Sen at top, text in Chinese and English, red and blue, pink underprint, with coupons. *AEF [R8*]*.

£600-800



113

China: Huai River Commission Loan, 1935, a participation certificate for £5000, #19, large format, plain black printing, in English, embossed English revenue stamp. This loan has been catalogued by Kuhlman as K.875 but until recently no certificates had been seen. The loan was a private loan between E.D.Sassoon Banking Co. Ltd. and the Commission and not a direct obligation of the Chinese Government, although it does appear on all the contemporary lists of outstanding Government loans. There are four endorsements on the reverse of the certificate showing various capital repaid and interestingly there are two transfers annotated in 1951 and again in 1970. *VF and extremely rare, the second to be offered on the market [R11]*.

£600-800

114

China: 1936, 6% Shanghai-Hangchow-Ningpo Railway Completion Loan, pair of bonds for £50, #008101 and £100, #000351, large format pieces with Sun Yat Sen top right, ornate borders, green, red and blue and brown, green and blue respectively, with coupons. *EF (2)*.

£120-150

115

China: 1936, 6% Shanghai-Hangchow-Ningpo Railway Completion Loan, a group of bonds for £50 (5) and £100 (5), large format pieces with Sun Yat Sen top right, ornate borders, green, red and blue and brown, green and blue respectively, with coupons. *Generally VF and better (10)*.

£500-600



116

China: 1937 Secured Sinking Fund Bond (Pacific Development Loan), bond for \$100, no.C81, one of only 4 known, pagoda at top, green and black, with coupons, ABNCo. printing, with certificate attached to denote American domicile of owner. *GVF and very rare* [R10].

£4,000-5,000

117

China: 1937 Secured Sinking Fund Bond (Pacific Development Loan), bond for \$1000, #M2240, pagoda at top, blue and black, with coupons, ABNCo. printing. *AEF and scarce*.

£300-400

China - Internal Loans

118

China: 1912 8% Public Loan for the Military Requirements of the Republic, bond for \$5, #050894, brown and blue, text in Chinese with English on the reverse, with coupons. *GVF*.

£60-80

119

China: 1934 Peking Hankow Railway Employee Loan, 50 yuan bond, #13949, small format, text all in Chinese, brown, pale green underprint, with coupons; together with a 100 yuan bond of the 1917 Military Loan, brown, with coupons. *VF and better* (2).

£60-80

Municipal Loans



120

China: Shanghai Municipal Council, 6% Loan of 1926, bond for 100 taels, #D19351, municipal buildings top centre, ornate border, yellow and black, printed by Waterlow & Sons. *VF*.

£60-80

121

China: Shanghai Municipal Council, 6% Loan of 1926, bond for 100 taels, #D17392, municipal buildings top centre, ornate border, yellow and black, printed by Waterlow & Sons, with endorsement dated 1943 showing conversion to Central Reserve Bank Currency during the Japanese occupation. *VF*.

£60-80

122

China: Shanghai Municipal Council, 5% Loan of 1934, bond for \$100, dated [1935], #00661, Council building top centre, yellow and black. *GVF*.

£60-80

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China - Banks & Companies

123

China: Banque Industrielle de Chine, nominative certificate for ordinary shares of 500 francs, Paris [1921], #104733, brown and yellow, together with bearer certificates for 500 franc shares, 1913, capital 45 million (2), yellow and black, with coupons. *The first AVF but small stain bottom edge, the remainder GVF* (3).

£80-100

124

China: Oriental Bank Corporation, £25 share, 18[53], #27180, Royal arms at top, scrollwork at left, black, blue paper seal, printed by Perkins, Bacon & Petch. *GVF*.

£50-60

French Indo-China



125

French Indo-China: Banque de Cochinchine S.A., 250 franc nominative share, (1908), #12718, very striking design of golden sun in centre with vignettes of buildings, workers in rice field, boats on river and stylised dragon, text in Chinese and French, red and black, with coupons. *EF*.

£150-180

126

China: A small collection of French Banks and Financial companies operating in French Indo-China, China and the Pacific, including Banque Franco-Asiatique, 500 franc shares, 1928, one with the correct date and one with the new date overprinted in black, and a part beneficiary, also 1928, the first blue, the second brown; Banque Industrielle de Chine, 500 franc shares, 1913, 1919 and 1920, also a 'bon de repartition', 1923, and other (6). *Mostly VF and better* (13).

£100-140

India**127**

India: Coal Mining; an accumulation of 24 certificates, comprising Angarpatra Coal Co. Ltd., [1909]; Great Eastern Coal Co Ltd., 1896; Century Coal Co. Ltd., 191[20]; East Jherria Coal Co. Ltd., 190[7], 5 examples; Mucheridih Coal Co. Ltd., 190[7], 2 examples; Sutikdih Coal Co. Ltd., 190[8], 5 examples, and, Madhudih Coal Syndicate Ltd., 192[0], 9 examples. *Mixed condition, many VF* (24).

£140-180

128

India: New Dhurrumsey Poonjabhoy Spinning and Weaving Co. Ltd., a group of 4 certificates for 2000 rupee shares, Bombay 1874, vignette of Indian gentleman at left, impressive building top centre, black printing on vellum, Indian adhesive revenue stamps. *F-VF and scarce, the only known Indian certificates printed on vellum* (4).

£80-100

129

India: Oriental Inland Steam Company Ltd., a group of £10 share certificates (21), New Issue, 1860, #32709-11, 32721-5, and 32727-39, black printing, embosses seal depicts elephant. *All EF but 3 have torn corners.* (21)

£80-100

Japan**130**

Japan: Industrial Bank of Japan Ltd (Nippon Kogyo Ginko), 20 shares of 50 yen, 1906, #248681-248700, attractive borders, text in English and Japanese, black, blue underprint, with coupons. *Rust mark at left edge, VF.*

£80-100

131

Japan: Industrial Bank of Japan Ltd (Nippon Kogyo Ginko), 10 shares of 50 yen, 1906, #218591-218600, attractive borders, text in English and Japanese, black, yellow underprint, with coupons. *GVF.*

£80-100

132

Japan: Nippon Kogyo Sekinin Kaisha (Japanese Citrus Fruit Company), 50 yen share, 1890's, together with other Japanese certificates (4) including S.A. des Verreries d'Extreme Orient, 100 yen share, [1907], red and black. *The items mentioned are GVF, the remainder F-VF* (5).

£60-80

Mauritius**x133**

Mauritius (Isles de France et Bourbon), a payment order dated L'an 4 of the Republic (1796), addressed to Charles Lievrenville, Paymaster General of the Marine and Colonies in Paris, signed by André Julien, Count Dupuy as Intendant General on the Isles de France. He was a counselor at the Châtelet in Paris until the Revolution. In 1790, he was sent to India as intendant general, in residence in the île-de-France. Called back to France in the year VIII, he is involved in the negotiations of the peace of Amiens, is appointed councilor of State, Legion of Honor. A member of the Conservative Senate on March 28, 1806, Earl of the Empire (April 26, 1808). He adheres to the first Restoration and is created peer of France by the king, 1814. In 1816 he was appointed governor general of the French Indies. The Isles de France were handed to Great Britain in 1810 following the invasion of the Islands. Black printing, red revenue handstamp. *Heavy folds with some separation. Fair but rare.*

£120-150

134

Mauritius Gas Company Ltd., £3 10s shares, 188[6], #300, scrollwork at left, black. *GVF and rare.*

£60-80

Taiwan**135**

Taiwan, Manchukuo and Japan: A small collection, comprising Aka Dine Wood Production Co. Ltd., 1943 (3); Pioneer Co. Ltd., 1934; Yuan Shan Thermal Spring Co. Ltd., 1932 (3); Yang Cheng Ltd, 1950 (2); Taiwan Rice Storage and Consumers Association, 1936 (2); Hypothec Bank of Japan (2); Manchukuo Savings Bond (3), and others (2). *A useful lot VF and better* (18).

£80-100

Thailand**136**

Thailand: Royal Siamese Government, 4½% Sterling Loan of 1907, bond for £100, issued by the Hongkong and Shanghai Banking Corp., #04589, vignette of Siamese Palace, three elephants below, black and red, text in English and French, printed by Waterlow, Bros & Layton, with coupons, numerous cancellation holes. *VF and scarce.*

£200-250

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AUSTRALASIA

Australia

137

Australian Freehold Gold Mine, 5 shares, £1 paid, 1852, #924, scrollwork at left, black, blue underprint. *AVF and scarce.*

£80-100



138

Australia: Bank of New South Wales, certificate for one share of £100 in the name of Samuel Terry, 18[32], #750, small format piece printed in black on vellum, arms at left, handwritten endorsement on face. The first bank in Australia, formed in 1817. Merged with the Commercial Bank of Australia in 1982 to form Westpac. *VF and rare*

£500-600

139

Australia: Inverell Diamond Fields Ltd., £1 shares, 190[2], #2586, ornate border, blue with pale green underprint. Over 3000 diamonds were found in the course of 18 months at Boggy Camp near Inverell, New South Wales. This company was formed in London in 1897 to exploit the region. *GVF and first time in our auctions.*

£40-50

140

Australia: Western Australia: Golden Rhine Gold Mines (W.A.) Ltd., £1 shares, 1[899], #2, ornate border, red-brown; together with Bullfinch Proprietary (W.A.) Ltd., £1 shares, [1915], #4361, brown. *The first GVF and scarce, the second with some foxing, VF (2)*

£40-50

141

Australia: Kalgoorlie Electric Tramways Ltd., £1 shares, 190[10], #1159, blue-green. Formed in conjunction with Perth Electric Tramways in 1902. Gradually built mote lines connecting Boulder, Hannans and other districts. Taken over by Eastern Goldfields Transport Board in 1947. *Filing holes at left otherwise VF and rare.*

£60-80

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EUROPE

Belgium

142

Belgium: Keyserliche Indische Compagnie, option certificate, [1723], arms of the company at top, black on thick paper, black. The company was formed by Flemish businessmen and had a charter for 30 years trading to the East and West Indies. The shares were heavily oversubscribed and the company's initial trading was very successful, paying nearly twice the share capital in dividends in its first year. The major powers of Europe felt threatened by the company's success and it was forced into liquidation under the Treaty of Vienna of 1731. *GVF*.

£120-150

143

Belgium: Accumulateurs Tudor S.A., a group of 5 certificates for 500 franc share, 1929, lovely Art Nouveau border with battery at bottom, griffin at top, mauve and yellow, no coupons remain. *All EF* (5).

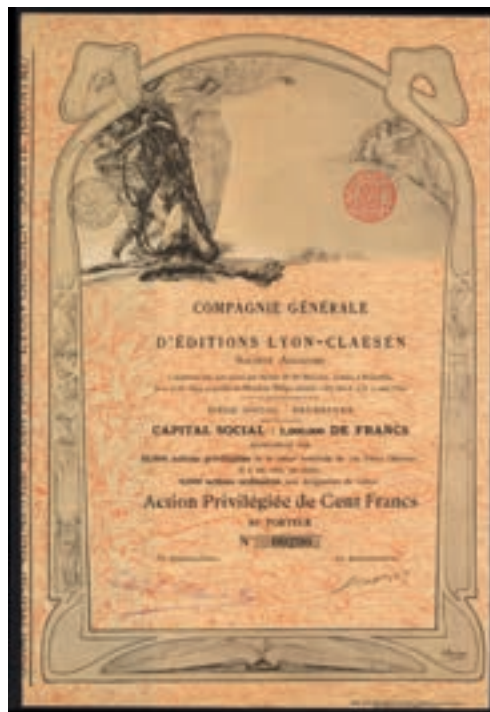
£100-120



144

Belgium: Banque de L'Escaut, 500 franc preference share, Tournay 1919, #00265, Notre Dame Cathedral at top, underprint of Pont des Trous, ornate border, blue and black, with coupons. *EF*.

£150-200



145

Belgium: Compagnie Générale d'Editions Lyon-Claesen, preference share for 100 francs, 1899, #00290, attractive Art Nouveau style signed E. Rocher (Ernest Rocher, 1872-1938), orange-brown, with coupons. Publishing company established in 1899 by Mr. Lyon-Claesen. A 50% stake acquired by "Soc. d'Etudes et d'Editions Geographiques Elisee Reclus". In return, Editions Lyon-Claesen was granted the sole right to publish the cartographic works issued by the company. An art shop was also established selling prints and art reproductions. *GVF*.

£350-400

146

Belgium: Trust Colonial S.A., a group of 49 certificates for 100 franc share, Brussels 1899, ornate border with allegorical females at bottom, red, stamped endorsement on face, with coupons. *VF and better* (49).

£100-150

Bulgaria

147

Bulgaria: 1909 4½% Gold Loan, set of bonds for 10000, 5000, 2500 and 500 francs, peasants with shipping, steam train and factories in background, yellow, green, pink and brown respectively, with coupons. *Generally VF, the first rare, the second scarce* (4).

£100-120

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148

Bulgaria: 1926, 7% Settlement Loan, bond for £500, #00707, peasants in wheat field, ornate border, green and black, printed by Bradbury, Wilkinson, with coupons. *Spike hole at top otherwise VF and scarce, only 868 issued.*

£100-150

149

Bulgaria: Newspaper Company, 1000 leva share, 1922, #000382, large format piece with vignettes of newspapers and large printing press in underprint, ornate border, brown and blue, with coupons. *AEF.*

£60-80

Danzig



150

Poland: Free City of Danzig, 1927, 6½% State Loan (Tobacco Monopoly), bond for £100, #B00121, arms at top, ornate border, green and black, printed by Bradbury, Wilkinson, with coupons. *Pinholes top edge, edge tears, AVF and scarce.*

£120-150

151

Poland: Free City of Danzig, 1927, 6½% State Loan (Tobacco Monopoly), bond for £50, #A1181, arms at top, ornate border, blue and black, printed by Bradbury, Wilkinson, with coupons. *Pinholes top edge, GVF and scarce.*

£120-150

Denmark

152

Denmark: City of Copenhagen, 1927 25-Year 5% Gold Loan, specimen bond for \$500, from the ABNCo archives, steam train and truck at busy dockside, brown and black, overprinted SPECIMEN in red and numbered 00000, with coupons. *A little discoloured and tri-folded but VF and rare.*

£80-100

Finland

153

Finland: Aktiebolaget Granit Osakeyhtiö, share of 500 Finnish mark, Helsingfors 13 March 1947, #13900, attractive vignette of stone quarry and dockside with numerous dwarfs or Haltija at work, stone column at left, stone bridge to lower left, green. *EF.*

£60-80

154

Finland: Kagelban Bolagets, 25 silver rouble share, Helsingfors 186[0], #70, vignette of building at top, black, 4 pages. The company built this bowling alley and opened it in 1860 withing Helsinki parkland. A handful of these were found in the 1970's. *Tide mark from prior framing, VF.*

£200-300

155

Finland: Kansan Nöyttömö O.-Y. Osakekirja, 10 markka, 190[8], #862, border comprising large stylised torches, red. *GVF.*

£150-200

France

156

France: Rente, Edict of December 1699, emission 2 million, comprises contract and vellum quittance, black, bound together (Shakespeare 992 - he notes not seen). *Small tear top right otherwise GVF.*

£60-80

157

France: Rente, Edict of December 1699, emission 2.4 million livres, comprises contract and vellum quittance, black, bound together (Shakespeare 994). *GVF.*

£50-60

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158

France: A small collection of French Rente, comprising Rentes Viageres, Edict of November/December 1757 (Shakespeare 571); Rente, denier 20, Edict of December 1764, dated 1765, Aides & Gabelles (Shakespeare 641A); Edict of November 1767, Emprunt d'Alsace (Shakespeare 672) and Annuities 500 livres (Shakespeare 673); Edict of 20 January 1770, actions sur les Fermes (Shakespeare 703) and Edict of December 1783, Rentes Viageres (Shakespeare 831), all contract and quittance. *Generally VF and a useful starter collection of this interesting series (6).*

£200-300

x159

France: Caisse D'Epargnes de Bienfaisance, 90 livres share, 179[3], #20097/20106, seal at bottom, black. A Savings Bank formed by Joachim Lafarge, who signs the document, in 1791. Subscribers would gain an annuity until their deaths and the Society attracted huge sums however the mortality rate was very small and funds were not available to make payments so the society was wound up in 1808. *GVF and scarce.*

£120-150

160

France: Canal de Richelieu, certificate for one share, Paris [1753], #5188, attractive early piece with ornate calligraphy, vignette of seal, black. Formed in 1751 to control the flood waters of the Durance and also to irrigate surrounding land during the dry season. Actively supported by the King, the company could still not raise enough money and the scheme was discontinued. *A good plate impression, AEF.*

£300-350

161

France: Compagnie du Chemin de Fer Métropolitain de Paris, jouissance share, Paris [1938], #170893, lovely architectural border with scenes of the Metro at bottom, coat of arms at top, brown, yellow underprint, with coupons. The company was formed from Baron Empain's Compagnie de Traction after he won the contract to operate the system which was built mainly by the City. Merged with the bus and tram operator in 1948 to form RATP which still operates the system. *GVF.*

£100-120

162

France: Compagnie Franco-Américaine (Gauthier Frères & Cie, Lyon), 500 franc share, 1855, #20939, very ornate border with paddle steamer, arms of France & USA, cherubs and allegorical figures, black, with coupons. Formed in 1855 to operate a fleet of iron screw steamers between Havre and North America. The ships were unreliable and attracted fewer passengers than expected and the company closed in 1857. *VF.*

£80-100

163

France: Compagnie Générale Française D'Assainissement des Villes et des Communes, a group of 73 founders shares, Paris 1896, #6501 to #6573, ornate border, black and green, with coupons, all with revenue stamps but some have not been signed by the administrator. *Apart from the top piece, EF (73).*

£60-80



164

France: Compagnie Internationale Phonique CIP, a rare founders share, Paris 1907, #0222, beautiful Art Nouveau certificate designed by Paul Poncet with large vignettes of allegorical females, one reading from a book, the other playing a lyre, a phonograph and records at bottom, another in centre, theatrical masks at top, green, without coupons. Formed in 1907 in association with the Association Phonique des Grands Artistes failing at the same time and also passing under the control of Pathé Freres. *GVF.*

£150-200

165

France: Compagnie Parisienne des Voitures Electriques (Procédés Krieger), 100 franc ordinary share, Paris 1900, #1799, together with part bénéficiaire, Paris 1900, #2476, lovely Art Nouveau design with four of the company's vehicles at left, green and brown, with coupons. *VF (2).*

£100-120

166

France: Consolidated Land Company of France Ltd., debenture for £20 or 500 francs, 186[8], #C1597, large format, vignette of eagle on globe under title, grey/black printing, text in English and French, with coupons. Together with a specimen of the same or similar issue but the coupons printed in green and with no inner text. One of the numerous companies controlled by Albert (Baron) Grant, who was chairman of the company, created by his Credit Foncier of England from the ashes of the Imperial Land Company of Marseilles. Failed in 1869. *GVF (2).*

£80-100



167

France: Grands Magasins de la Place Clichy, 250 franc share, Paris 1923, #001625, department store at top, North Africa town scene at bottom, brown, blue and red, with coupons. Paris department store promoted as Nouveautés à la Place Clichy. Appears to have specialised in goods from the Colonies. *GVF*.

£60-80



168

France: La Réparation, Compagnie Anonyme D'Assurances à Prime Fixes, 500 franc nominative share, Paris [1882], #1366, attractive piece with border consisting of firemen extinguishing fires, operating ladders and equipment, dark green, pink underprint. *VF and scarce*.

£120-150

169

France: La Vigne S.A., a group of 88 certificates for one bond of 500 francs, Toulouse [1892], ornate border of vines and grapes, coats of arms of Toulouse at top and another at bottom, unidentified but with elements of the Gironde, green, with coupons. *Most EF* (88).

£150-200

x170

France: Nouvelle Compagnie des Indes, note for the interest on 170 livres, Paris 1793, small format, black, handsigned. The reconstituted company, formed in 1785 with a monopoly of trade east of the Cape. The French Revolution however, threw open the trade to anyone, abolishing the monopoly and the company was liquidated in 1793/4. *AEF*.

£120-150



171

France: Paris - France S.A., 4 1/2% Loan, 1930, bond for 1000 francs, #84600, classic Art Nouveau design by Alphonse Mucha, black with pink underprint, with coupons, NOT cancelled. *GVF*.

£300-400

172

France: Pharmacie Centrale de France, nominative share for 500 francs, Paris 18[82], #3613, an ornate piece with allegorical females surrounded by pharmaceutical items and tools, cherubs beside plaque at bottom, bordered by archway with company seal in centre, black on buff underprint. *GVF*.

£60-80

173

France: S.A. Andre Citroen, one tenth preference share, and full preference share, both 1937, classic Citroen badge comprising 2 chevrons within an oval at top, ornate border, red and black, and green and black, with coupons. *VF and GVF* (2).

£80-100

174

France: S.A. des Eaux Minerales Naturelles du Vernet, a group of 10 certificates for 100 francs, Paris 1900, lovely Art Nouveau design with map, spring and allegorical figures, blue and red, with all coupons, 2400 issued. *EF* (10).

£180-220

175

France: Société des Salines du Sud-Ouest de la France, 500 franc bond, Paris [1919], #0032, ornate piece with mermaids at top with factory in centre, railway station and sailing barge at bottom, green, with coupons. *AVF*.

£100-120



176

France: Société Française de L'Hydrogène pour L'Aérostation & L'Industrie, 100 franc share, Saint Cloud 1908, #260, airship and hot air balloons in ornate border, green and black, with coupons. *Some spotting in right margin, AEF*.

£80-100

177

France: Société Immobilière du Théâtre des Champs-Élysées, ordinary share, Paris 192[2], #2542, interesting piece with architectural border and views of inside the Theatre at the top, green, with coupons. *EF*.

£100-120

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Germany

178

Germany: Free State of Saxony, 6% Sterling Loan of 1927, bond for £100, #B2841, allegorical female at top, blue and black, printed by Bradbury, Wilkinson, with coupons. *Tear at left edge (25mm), VF*.

£80-100

179

Germany: Bremer Strassenbahn, 1200 mark share, Bremen 20-4-1895, #562, electric tramcar top centre, black with green underprint, red overprint of revaluation to 700 reichsmark. *GVF*.

£80-100

180

Germany: Compagnie Immobilière de Dusseldorf S.A., a group of 89 certificates of one preference share, Paris 1905, attractive border with lions head at top, shield at bottom, red with blue underprint, with coupons. *Generally EF* (89).

£150-200

181

Germany: Duisburger Maschinenbau AG vormals Bechem & Keetman, 500 mark share, Duisburg [1900], #1949, ornate border incorporating vignettes with dwarves at work, black with yellow underprint, several endorsements on face. *AVF*.

£150-200

182

Germany: Leipziger Luftschiffhafen - und Flugplatz AG, 1000 mark share, Leipzig 1913, #0714, lovely underprint of airship, ornate border, brown and blue, embossed seal also depicts airship, single cancel hole, ex BADV. Built the airship 'Sachsen' and the facility at Mockau was opened in 1913 with its maiden flight with the King of Saxony aboard. The airfield was taken over by the military during WWI and not given back to the company until 1919. The majority of the shares acquired by the City of Leipzig. *GVF*.

£100-120

183

Germany: Magdeburger Lebensversicherungs - Gesellschaft, 500 taler share, 1856, #1506, overstamped with revaluation of 100 RM, ornate border incorporating females with thread and coat of arms, brown and black. *GVF*.

£150-200

184

Germany: Neue freie Volksbühne, 5% bond for 100 marks, Berlin 1918, #1440, ornate border, green, with coupons. A socialist workers movement for bringing the arts to the masses, formed in 1890. The main focus was theatre and musical theatre and the organisation still exists today. *GVF*.

£80-100

185

Germany: Siemens & Halske AG, 1000 mark share, series VI, Berlin 1920, #075050, ornate foliate border, dark blue, pink underprint. VF.

£200-250

Hungary



186

Hungary: A Szegedi Szállodások, Kavesok, Vendeglosok es Korcsmárosok Ipartársulatának Szikviz-Gyari Szövetkezete, 60 korona, 1920, #101, very attractive piece with river bridge, wagon, soda syphons, laboratory and mediaeval queen, green and brown, with coupons. EF.

£80-100

187

Hungary: Angol-Magyar Cernagyár Reszvenytársaság (Anglo-Hungarian Thread Co. Ltd.), 9% debenture Loan, bond for £1000, 1930, #000024, of only 100 issued, ornate border, yellow and black. AEF.

£60-80

188

Hungary: Angol-Magyar Cernagyár Reszvenytársaság (Anglo-Hungarian Thread Co. Ltd.), 9% debenture Loan, bond for £1000, 1930, #000025, of only 100 issued, ornate border, yellow and black. AEF.

£60-80

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189

Hungary: Hofherr Schrantz, Ungarische Maschinenfabriks-Werke AG, 200 kronen share, Kispeszt 1908, #09366, fine vignette of steam engine and threshing machine, factories and ornate border, text in Hungarian and German, with coupons. The company acquired the English company Clayton & Shuttleworth in 1912 as is shown by the red overprints. The company survived the depression of the 1930 and even WWII but was nationalised in 1948. EF.

£80-100

190

Hungary: Tarnoczy Tuzoltoszer - es Gepgyar Reszvenytársaság, 100 forint share, Budapest 1891, attractive piece with vignettes of wagons, blacksmith and soldier, green and black, with coupons. EF.

£120-150

Italy

191

Italy: Canal Cavour - Compagnia Generale dei Canali Italiani d'Irrigazione, 500 lire share, 1862, 6 examples #33602 to 33607, attractive printing, black with yellow-brown underprint, with coupons. Centre fold otherwise EF (6).

£150-200

192

Italy: Genoa and District Water Works Co. Ltd., first mortgage debenture for £20, 1913, signed by W.J.E. Binnie as director, large format piece with attractive vignette of Genoa harbour with lots of ships, red and black, text in English and Italian, printed by Bradbury, Wilkinson & Co., with coupons, together with Otero Terni Orlando, Società per la Constuzione di Navi, Macchine ed Artiglierie, unissued certificate for 50 shares of 200 lire, category A, 1940, #03443, vignette of naval guns with naval vessel in the distance, ornate border, brown, yellow and black, with coupons and counterfoil. GVF and EF (2 items).

£80-100

193

Italy, Sardinia: Industria Sarda Cioccolato ed Affini Coco & C., 250 lire share, Cagliari 192[5], #398, lovely Art Nouveau design with chocolate factory at bottom, local government offices top left, green, with coupons. AEF.

£80-100

194

Italy: **Les Transports de Savone**, a group of 100 certificates for 250 franc shares, Brussels 1910, ornate border with arms of the town in each corner, brown, with coupons. Formed in 1910 to build a cable railway connecting the port of Savona with San Guiseppe primarily for the carriage of coal and iron. The ropeways are the longest in the world and still in operation. *Generally EF* (100).

£150-200

195

Italy: **Societa delle Strade Ferrate Riunite del Sud Dell' Austria, della Lombardia e Dell' Italia Centrale**, a group of 3 jouissance/bonus shares, 1859, #1289 to #1291, ornate border, black, grey underprint, in 4 languages, with all coupons. *VF-EF* (3).

£60-80



196

Italy: **Société in Partecipazione per la Pubblicazione del Giornale "La Riforma"**, 200 lire share, Rome [1894], #193, 'Libertas' seated at left, ornate border, blue and green. *EF*.

£120-150



197

Italy: **Soc. Italiana Segnalatore Automatico**, 100 lire share, Rome, 1911, #5, large pencil sketch styled vignette at top of motor vehicle with large illuminated headlight signed by Nino Bertolotti, black and grey, with coupons. *GVF*.

£100-120

Luxemburg



198

Internationale Bank in Luxemburg, 250 franc share, Serie I, 1st January 1859, #17814, ornate border, black, red underprint, printed in Cologne, with coupons. Luxemburgs oldest private bank, founded in 1856. Several owners since 1999 and now owned by Legend Holdings and the Luxemburg Government. *EF*.

£700-900

199

Internationale Bank in Luxemburg, 250 franc share, Serie II, 2nd January 1872, #40407, ornate border, black, red underprint, printed in Cologne, with coupons. *EF*.

£350-450

200

Internationale Bank in Luxemburg, 250 franc share, Serie III, 2nd January 1901, #88424, ornate border, black, red underprint, printed in Cologne, with coupons. *EF*.

£180-220

201

Luxemburg: Banque Nationale, 500 franc share, 1873, #7387, signed by Georges Ulveling as President and Charles Vogtherr as director, ornate border, text in French and German, olive green and black, with coupons. Bankrupt in 1881. *AEF*.

£100-120

Norway

202

Norway: Dampskib "Vasconia", 2500 kroner share, Bergen 1916, fine border, black, with coupons. *VF.*

£60-80

Portugal

203

Portugal: Companhia Cimento Tejo Fabrica en Alhandra, 500 escudo share, Lisbon 1938, #74541-74545, attractive piece with large vignette of the company's works, blue with orange underprint, 4 pages. *GVF.*

£80-100



204

Portugal: Companhia Portuguesa de Turismo, one share of 100 escudos, Villa do Conde 1925, #4576, large format, very attractive piece with vignettes of historic and modern modes of transport from sedan chair, horse and wagon, to automobile and steam train, 8 coats of arms at top and bottom, red, blue and brown. *Small tear at bottom edge, VF.*

£200-250

205

Portugal/Belgium: Companie du Caoutchouc Monopole du Portugal, ordinary share, 1898, #3408, of 4000 issued, attractive Art Nouveau design with African woman in robes at left, brown and yellow, with coupons. *VF.*

£60-80

206

Portugal: Extremadura Companhia de Seguros, 5 shares of 250 escudos, Leiria 1919, #5756-5760, large format piece with architectural borders, map at bottom, blue, green and orange. *VF.*

£150-180



207

Jardim Zoologico e d'Acclimação em Portugal, second series share for 20 milreis, Lisbon 188[904], #1142, beautiful border depicting bears, zebras, lions, elephants and other exotic animals, black, embossed seal at top. The first Zoo in Portugal, formed in 1884. By the early 1890's, facing financial difficulties the Zoo was reduced in size and sold many of its animals. In 1905 the zoo relocated to Quinta das Laranjeiras and gradually grew in size, taking numerous donations of new species, but this stopped during the Carnation Revolution in the 1970's and the zoo was again in crisis. It was revived once more by investment from both public and private parties, and is hugely successful today. *AEF.*

£80-100

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Roumania

208

Roumania: 4½% Rente, 1913, a group of bonds comprising 500 lei (57), 1000 lei (34) and 2500 lei (54), large format with peasants at sides, coat of arms at bottom, with coupons, not cancelled generally with a combination of English, German and French duty stamps. *Mixed condition but most appear to be VF and better, the 2500 scarce* (145 items).

£400-500

209

Kingdom of Roumania, 4% External Loan 1922, a group of bonds comprising £50 (15), £100 (113) and £500 (4) large format, allegorical female at top, brown and black, with coupons, not cancelled. *Mixed condition, F to VF, a few better* (132 items).

£800-1,200

210

Kingdom of Roumania, 4% Consolidation Loan 1922, a group of bonds comprising £50 (19), £100 (223), £500 (53) and £1,000 (9) large format, peasant and oxen at top, brown and black, with coupons, not cancelled. *Most appear to be VF and quite a few EF condition, the high denominations scarce* (304 items).

£1,500-2,000

211

Kingdom of Roumania Monopolies Institute, Stabilisation and Development Loan, 1929, a group of 75 bonds for £100 each, large format pieces with vignette of Bran Castle (one of the several locations for the Count Dracula legend), blue and black, with coupons. *Not cancelled. VF and better* (75).

£800-1,000

212

Roumania: Societatea Comunala Tramvaielor Bucuresti, a group of 10 certificates for 20 shares of 500 lei, 1935, vignettes of electric tramcar and motor bus at bottom, allegorical females at top, coat of arms between, mauve and black, with coupons. *EF* (10).

£80-100

Spain

213

Spain: Carthagenia and Herrerias Steam Tramways Co. Ltd., £10 shares, 188[8], #1023, scrollwork at left, blue. Incorporated in London in 1872. Merged into Chemin de Fer de la Sierra de Carthagene. *VF and rare*.

£60-80



214

Spain: La Salvadora, Compania de Seguros Maritimos, Avaluos y Subvenciones, 20 shares of 5,000 reales, Barcelona 1857, #269, very attractive piece with vignettes of shipwrecks and rescues around border, Spanish arms top centre, black, 4 pages, rare with a maximum of 300 issued. *VF*.

£120-150

Switzerland

215

Switzerland: Banque de St.Maurice (Succ. de Ch. Stockalper), a group of 100 certificates for 1 preference share of 100 francs, 1921, **of only 850 issued**, ornate border, blue, with all coupons. *EF-UNC* (100).

£200-300

216

Switzerland: Holzschuhfabriken A.G. in Lotzwil, 5% Mortgage Loan, 1929, a group of 1000 franc bonds (96), series B, **of only 250 issued**, ornate border, blue and black, small hole cancels in signature area. *Single fold, VF-EF* (96).

£200-300

Yugoslavia

217

Yugoslavia: Airline Company, 250 dinara share, Beograd 6 October 1927, #00439, large underprint of biplane, ornate border with stylised aircraft, blue and pink, with coupons. Formed in 1927 and known as Aeroput this was Serbia's National airline and was the 10th passenger carrying airline to be founded in Europe. Renamed Jugoslovenski Aero Transport after WWII. *GVF*.

£80-100

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GREAT BRITAIN & IRELAND

Government

218

Great Britain: An interesting handwritten Commonwealth period Exchequer document, being a payment of £56 made to Sir Gerrard Napier, Sherrif of Dorsetshire, 1653, addressed to Thomas Fauconbridge, Receiver of Public Revenue, and signed by Robert Wilson and Thhomas Shadwell, both auditors of the Exchequer, 4 pages, small folio. VF.

£120-150

219

Great Britain: An interesting handwritten Exchequere payment warrant, authorising the payment of £250 to the Countess of Brainford, addressed to Sir Robert Long Bart. as Auditor of the Exchequer and handsigned by Lord Ashley and Thomas Clifford, folio. *Slight damp damage, fine.*

£350-400

Anthony Ashley-Cooper, 1st Earl of Shaftesbury (1621-1683), served on the English Council of State under Cromwell. Was one of the 12 members of Parliament who travelled to the Dutch Republic to persuade Charles II to return to England. Chancellor of the Exchequer, 1661-1672, Lord Chancellor in 1672-3. A prominent Whig leader following its formation in 1680's. Thomas Clifford, 1st Baron Clifford of Chudleigh (1630-1673), sat in the House of Commons until he was created Baron Clifford in 1672. Known as 'the bribe master general' for his policies as a member of the Cabal. Instrumental in the stoppage on the Exchequer in 1672. Committed suicide a few months after his retirement.

220

Great Britain: A handwritten Exchequer Order of Payment, 1739, for £40 payable to Samuel Hughes, Sherrif of Carmarthen for his disbursements for the apprehending David John for felony and burglary in 1737, handsigned by Robert Walpole, 2nd Earl of Orford, William Clayton, 1st Baron Sundon and G. Earle, also signed by George Montagu, 1st Earl of Halifax in the lower margin, all auditors of the Exchequer, 4 pages, folio. *Ink cancellation, edge nicks, F-VF.*

£100-150

221

Irish Government Life Annuities, a 6% debenture certificate for £100, [3rd] Class, Dublin 1774, #634, black printing with manuscript insertions of the holder and, in this case, his eldest daughter, aged 3. *Three folds with minor separation, F-VF and rare.*

£400-450

222

Great Britain: Three Pounds Ten Shillings per Cent Annuities, 1818, an inscribed stock certificate, 182[2], for the transfer of £7500 of stock, handsigned by Nathan Meyer Rothschild as witness for the purchaser. black and red text. VF and scarce signature on these documents.

£120-150



223

United Kingdom of Great Britain & Ireland, a specimen Consol Certificate for £200, 190- (circa 1902), from the American Bank Note Company archives, lion's head top centre, green and black, with counterfoil, numbered 00000 and overprinted SPECIMEN in red. *Edge tears at top otherwise AVF and very rare. [R11*]*

£200-300



224

Great Britain: 1922 (May 15th), 5 1/2% Treasury Bond, £100, a specimen certificate numbered B000000 and overprinted specimen in several places, facsimile signature of N K Warren-Fisher as Secretary of the Treasury, red-brown, with coupons. *GVF and the only example known [R12].*

£300-400

225

Great Britain: £3 10s per Cent War Loan, a group of 5 bonds for £100 dated 1932, ornate border, brown and black, printed signature of N.K. Warren-Fisher as Secretary of the Treasury, with coupons; together with 5 bonds for £5000 dated 1962, small format, red and black. *The first are stamped CANCELLED, the last are both stamped and hole cancelled, VF-EF (10).*

£200-250

South Sea Company



226

South Sea Company, Annuities, an inscribed stock certificate, 173[8], for [£368] joint stock, signed by David Abarbanel as agent for the stockholders Catherine Ray and the Reverend Richard Ray, small format, black printing. *Top left corner missing as is usual otherwise F-VF.*

£200-300



227

South Sea Company, Old South-Sea Annuities stock receipt, 177[8], for £100 stock bought for £61 17s 6d, black printing, signed by agent and witnesses. *Top left corner with repair, mounted on the reverse and somewhat trimmed but the central body is VF.*

£200-300

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A COLLECTION OF CANAL COMPANIES

The property of a gentleman

228

Aire and Calder Navigation, a mortgage bond for £[850], 19[17], #210, large format piece, black, red paper seal. *Stamped CANCELLED and triangular cut cancellation at bottom, VF.*

£60-80



229

Basingstoke Canal Navigation, a Mortgage bond for £[50], 179[5], #305, large format piece with arms of the company at top right, black printing, on vellum, wax and paper seal bottom right. *Minor discolouration of the vellum, F-VF and very rare.*

£300-400

230

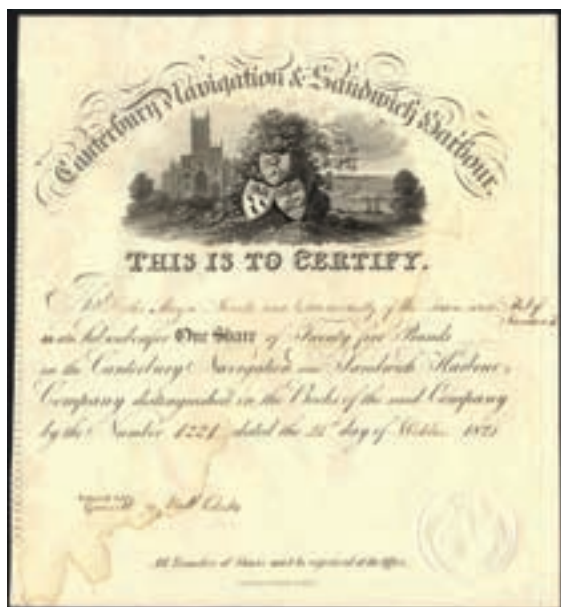
Birmingham Canal Navigations, a group of certificates comprising a receipt for £71 in respect of one sub-divided share, #6666, 1835 and a receipt for £35 10s in respect of one sub-divided share, #3606, 1844, these both with coat of arms top left, black; with a certificate for one share, 1855[7], #2402, black on blue paper, red seal. *The first EF, the others GVF (3)*

£60-80

231

Brecknock and Abergavenny Canal Navigation, a large handwritten loan document for £450, 1811, #49, issued under an Act of Parliament for the completion of the Canal, includes and option to convert into shares, on a large sheet of vellum, wax company seal bottom centre, blue paper revenue stamp to left. *A little yellowing but VF and very rare.*

£200-300



232
Canterbury Navigation & Sandwich Harbour, £25 share, 182[6], #1221, lovely vignette of Cathedral, coats of arms and canal scene, black. *With the usual tidemark from light dampstaining otherwise EF.*

£200-300



233
Croydon Canal Company, certificate for one share, 181[1], #2522, black, paper seal bottom right. *Split along folds but F-VF and rare.*

£200-300



234
Derby Canal Company, certificate for one share, 1793, #390, small format piece printed in black, on vellum, waxed paper seal attached at lower right. The company obtained it's Act of Parliament in 1793 to build a canal from the River Trent at Swarkston Bridge to Little Eaton and to join the Erewash Canal near Sandiacre. The Act also provided for the building of railways to connect the surrounding coal mines to the canal and is one of the very few pieces to have this part of the Act printed on the certificate. A single span cast iron aqueduct was built as part of the route and was the first of it's kind. In financial difficulties due to competition from the railways by the 1850's but struggled on until 1964 when permission was granted for the canal to be closed altogether. *GVF and rare.*

£1,000-1,200

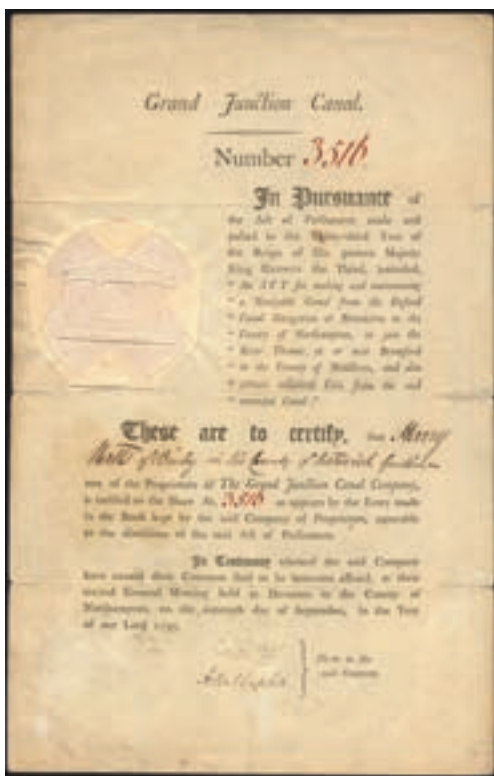
235
Ellesmere Canal, a certificate of receipt for [£6 17/6d], 1793, being a proportion of his interest in the Eastern Canal and the Wirral Canal, black printing, impressed duty stamp. It would appear that the two proposed canals (Eastern and Wirral) only managed to obtain monies for Parliamentary approval. In the same year a new company, the Western Canal was also formed but immediately changed its name to the Ellesmere Canal. All schemes were brought together in the new venture and any monies still held were applied to shares in the Ellesmere Canal. *GVF and rare.*

£150-200



236
Gloucester [sic] and Berkeley Canal Company, certificate for one share, [1794], #722, black printing, on vellum, yellow paper seal bottom left. *GVF and a nice clean example.*

£300-400



237
Grand Junction Canal, certificate for one share, 1793, #3516, large format piece printed in black with large paper seal centre left. Formed in 1793 to build the canal from Braunston, Northamptonshire, to Brentford in Middlesex. Later connected to the Regents Canal in London. Purchased the Grand Union Canal in 1894 and eventually absorbed into the British Waterways Board. *Slight shadow below the seal, folds but VF and rare.*

£300-400

238

Grand Junction Canal Company, certificate for one share, 1803, #5543, vignette of the company seal top centre, black. Formed in 1793 to build the canal from Braunston, Northamptonshire, to Brentford in Middlesex. Later connected to the Regents Canal in London. Purchased the Grand Union Canal in 1894 and eventually absorbed into the British Waterways Board. *GVF.*

£200-300

239

Grand Junction Canal Company, [quarter] share, 180[4], #158, vignette of the company seal at top, black. Formed in 1793 to build the canal from Braunston, Northamptonshire, to Brentford in Middlesex. Later connected to the Regents Canal in London. Purchased the Grand Union Canal in 1894 and eventually absorbed into the British Waterways Board. *VF.*

£180-220



240

Herefordshire and Gloucestershire Canal Navigation, £100 share, 1793, #471, black printing, on vellum, pink paper seal. Authorised in 1791 and partly opened by 1794. Linked the Sever at Gloucester to Hereford. Closed in 1881. *Some foxing and discolouration, seal has some damage around the edges. F and rare.*

£200-250

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241

Herefordshire and Gloucestershire Canal Navigation, £20 preference share, 1839, #528, black printing, on thick paper, blue paper seal, F. Authorised in 1791 and partly opened by 1794. Linked to the Severn at Gloucester to Hereford. Closed in 1881. *AEF*.

£150-200

242

Herefordshire and Gloucestershire Canal Navigation, £20 preference share, 1839, #2002, black printing, on thick paper, red paper seal. Authorised in 1791 and partly opened by 1794. Linked to the Severn at Gloucester to Hereford. Closed in 1881. *GVF*.

£150-180



243

Huddersfield Canal Company, certificate for one share, 180[5], #6247, black, paper seal to left. *GVF and rare*.

£200-300

244

Kennett and Avon Canal, one share, 1794, #2341, small format, black, paper seal at bottom right. *Has been removed from a frame and has a usual tidemark and has been mounted at top corners. AVF and rare*.

£300-400

245

Kennett and Avon Canal Navigation, one share, 1808, #9240, folio format, black, blue paper seal at bottom right. *GVF*.

£180-220



246

Leicestershire & Northamptonshire Union Canal, certificate for one share, undated but probably 1793, the year of formation, #1936, black, red wax seal bottom right. Formed in 1793 to connect Leicester with the River Nene and the proposed Grand Junction Canal. Acquired by the latter in 1894. *Some shadowing from the seal, good F and rare* [R12].

£300-400



247

Medway Lower Navigation, £100 share, 1802, #159, black printing, on vellum, blue paper seal lower right. *GVF and scarce*.

£200-300

248

Medway Lower Navigation, £100 share, 1802, #78, black printing, on vellum, blue paper seal lower right. *GVF and scarce*.

£200-300

249

Medway Lower Navigation, a manuscript transfer certificate for £600 stock, dated 1817, signed by the executors of the deceased shareholder, Richard Day of Camberwell, on vellum, blue revenue stamp. *Slight discolouration but VF and scarce.*

£100-150



250

Mercy [sic.] and Irwell Navigation, certificate for one share, 1724, #497, black printing, on vellum, red wax seal with signatures of seven officers of the company, blue paper revenue stamps. The company received its Act of Parliament in 1721 and work began on making the Rivers Mersey and Irwell navigable in 1724. By 1734 small boats were able to sail from the centre of Manchester through to the Irish Sea. The company was acquired by its great rival, the Bridgewater Canal Company, in 1846. *Slight yellowing on the vellum but VF and rare.* [R8]

£800-1,000



251

Newry Navigation Company, £50 share, 183[4], #86, in the name of Francis Jack Earl of Kilmory, lovely vignette of a castle by the river, black, on vellum. *GVF and scarce.*

£300-400

252

North Walsham & Dilham Canal, £50 share, 18[25], #211, ornate black printing, on vellum, wax and paper seal to left. *Some discolouration, especially to the seal, AVF.*

£150-180

253

Oakham Canal, certificate for one share of £130, 184[7], #525, black printing in earlier style, locally printed by Snodin of Oakham, paper seal bottom right. *Paper seal somewhat discoloured otherwise GVF and rare.*

£150-200

254

Regents Canal, one share, 1812[7], #5365, black printing, on vellum, together with a share transfer certificate dated 18[43] for numerous but unrelated shares, black, on thick paper. *EF and GVF (2).*

£150-200

255

Ribble Navigation Company, £50 shares, 18[63], vignette of company sail depicting sailing ship, black, mauve seal. A reconstruction of the first Ribble Navigation Company formed to straighten the meandering river and reclaim estuary land. Work continued until the company was sold to Preston Corporation in 1883. *GVF and rare.*

£80-100

256

River Trent Navigation, £50 share, 18[59], #326, black, 4 pages. *GVF.*

£60-80

257

Rochdale Canal Company, certificate for [15] shares, 18[02], #1240 to 1254, black, paper seal lower left. *Some damp staining at left, otherwise AVF and scarce.*

£180-220

258

Severn & Wye Railway & Canal Company, Guaranteed New Shares, 185[8], #1416, scrollwork at left, black on pink paper, embossed seal. *GVF+.*

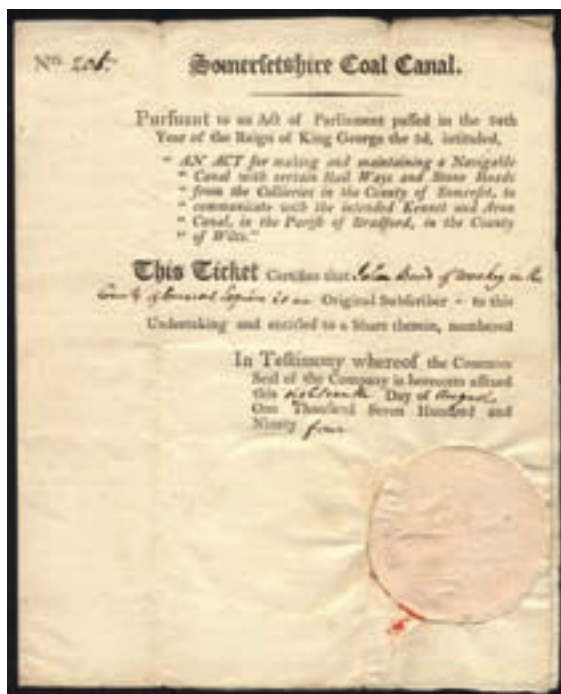
£60-80

259

Shropshire Union Railway & Canal Company, £20 share, 1846, #123582, scrollwork left, black on grey paper. *GVF.*

£50-60

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260
Somersetshire Coal Canal, certificate for one share,
179[4], #206, black printing, waxed paper seal
bottom right. *GVF and rare.*

£300-400



261
Somersetshire Coal Canal, Lock Fund, certificate
for one share, 180[3], #2333, black printing, seal at
bottom right. *Tidemark where removed from frame but
otherwise GVF and scarce.*

£150-200

263
Stowmarket Navigation, certificate for £100, with 5% interest, 179[2], #167, black printing with manuscript insertions, signed by 3 trustees. The investment, in addition to carrying 5% interest also gave the holder a share in the receipts of the company. *Slight shadowing from the print, GVF and rare.*

£300-400

262
Stainforth and Keadby Canal Company, certificate for one share, 1794, #239, entirely handwritten, on vellum, red wax seal. *VF and extremely rare.*

£300-400



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264

Thames & Medway Canal Company, £100 New or Additional share, 1809, attractive portrait format, black, paper seal, 4 pages. *GVF and rare.*

£200-250

265

Thames & Medway Canal Company, £100 shares, 18[34], attractive portrait format, black, paper seal. *Repaired splits at top, bottom and centre where torn when folded but does not detract from overall appearance, VF and scarce type.*

£180-220

266

Thames and Severn Canal Navigation, an unissued general bond, 17- [1783], vignettes at top of bridges over the canal, black printing, **on vellum**. The canal from the River Thames at Lechlade to join the Stroudwater Canal near Stroud and also to Cirencester. An interesting piece on which the amount lent to the company and the interest rate were to be inserted by hand. We have seen issued pieces but they are usually cancelled by cutting away the bottom right of the document which bore the company seal. *AEF.*

£120-150

267

Thames and Severn Canal Navigation, an unissued bond for variable amounts at variable interest rate, 17- (under Act of 1791), large format, vignettes of canal tunnels at top left and right, black and orange-brown, on vellum. *F.*

£100-150

268

Thames & Severn Canal Navigation, a general bond for £[200], 17[94], no.245, attractive piece, on vellum, with two vignettes of canal tunnels at top, black printing, on vellum, seal removed as cancellation. *VF.*

£150-200

269

Thames & Severn Canal Navigation, New shares, 180[9], #1360, small format, red printing, on vellum, signed by John Disney Jr. as Chairman. *AVF.*

£120-150

270

Warwick and Birmingham Canal, one share, 1801, #19, black printing, on vellum, paper seal. *Repaired tear at top and pressed otherwise AVF.*

£200-300

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- 271**
Wey & Arun Junction Canal Company, one share, 18[19], #574, vignette of company seal at top, black, paper seal bottom right. *Attractive piece with good plate impression, GVF.*
 £200-250

- 272**
Wilts and Berks Canal Navigation, certificate for one share, 180[6], #1480, black printing, on vellum, paper seal at bottom right. *The vellum is cut at an angle at bottom, rather grubby surface, F and rare.*
 £200-300
Ex Charles Hadfield Collection.

- 273**
Witham Navigation, one share, 18[13], #1181, black printing, on vellum. *Trimmed as is usual with this issue, VF.*
 £120-150

- 274**
Wyrley and Essington Canal Co., a handwritten transfer certificate for 4 shares, 1795, between Henry Vernon and William Chrees, large format, on vellum, wax seals and handsignd by all parties. *VF.*
 £60-80

- 275**
Wyrley and Essington Canal Co., a handwritten transfer certificate for 10 shares, 1795, between Thomas Smith and William Macmichael, large format, on vellum, wax seals and handsignd by all parties. *VF.*
 £60-80

276

A small group of Canal certificates, comprising River Trent Navigation, £50 share, 18[59], #331; Bridgewater Navigation Co. Ltd., [100] shares, 1872, #392; Oxford Canal Navigation, £100 shares, 19[03], #16; Stratford upon Avon Canal Navigation, a printed notice of a General Assembly (AGM), 1817, and Gloucester and Berkeley Canal Navigation, an office copy of a share transfer, 18[34]. *The first GVF, the remainder in mixed condition (5).*

£100-120

Canals - Other Properties



277

Grand Imperial Ship Canal, a lovely unissued share receipt for 20 shares, Brighton 1827, vignette of sailing ship entering the canal, scrollwork at left, black on pink paper. Several schemes for building a canal large enough for ships to sail from Portsmouth through to London were mooted during the 1820's. This, put forward by Nicholas Cundy was not accepted by Parliament following a poor report on the project by their rival Sir John Rennie. *AEF.*

£120-150

Railways and Tramways

278

Birkenhead Street Railway Co. Ltd., a proof certificate for one share of £10, 186-, scrollwork at left, black, probably from the Perkins, Bacon archives although no imprint. The first horse drawn tramway in the United Kingdom promoted by American entrepreneur George Francis Train. The only certificate so far seen of this early and important company. *Some print shadowing, mounted on the reverse, but VF and rare.*

£80-100

279

Cornwall Railway Company, a group of 5 certificates each for £50 shares, 184[6], #865-867, 869-870, black printing on attractive green watermarked paper. *EF (5)*

£80-100

280

Dublin and Meath Railway Company, £25 share, 1858, a good group of 48 certificates, all made out to Lord Dunsany, vignette of the company seal at top, black. *Minor discoloration on the first and last otherwise EF (48)*

£600-800

281

Dublin, Belfast and Coleraine Junction Railway, certificate for £25 share, 1846, #415, black embossed seal. *EF and scarce type.*

£60-80

282

Fleetwood, Preston & West Riding Junction Railway Co., £12 share, 1846, #7685, arms in centre, black, pink underprint. *GVF.*

£60-80

283

Great Western Railway Company, £25 quarter share, 184[5], #36616, black, purple paper seal. *EF.*

£80-100

284

Great Western Railway Co., £25 or quarter share, 184[5], #46913, scrollwork at left, black, mauve paper seal. *GVF.*

£60-80



285

Liverpool and Manchester Railway, £25 share, 1831, #16253, black printing on vellum, embossed pink paper seal at bottom right. Formed in 1830 to join the 2 towns, Liverpool the port and docks to Manchester, the growing centre of the cotton trade. It was the first railway to rely solely on steam power. Acquired by the Grand Junction in 1845. *VF. [R8]*

£600-800

286

Milford Haven Railway & Estate Co. Ltd., a pair of certificates for £1 ordinary shares and £10 6% perpetual preference shares, both 188[2], both #278, decorative title and scrollwork at left, blue and black respectively. *Both VF and scarce (2).*

£80-100

287

Navan & Kingscourt Railway Co., £10 share, 1871, together with Cornwall Railway, £50 shares, 1846; Birmingham Canal Navigations, subdivided share, 1835; other Canal and railway certificates (16), some duplication, a few cancelled. *Mixed condition, the first 3 VF-EF, the remainder F-VF (19)*

£120-150

288

Potteries, Shrewsbury and North Wales Railway, a pull from a Waterlow sample book, for £10 shares, 18- (circa 1880), scrollwork at left, red, large and ornate embossed stamp of Waterlow & Sons, with counterfoil. The line was built in the 1860's to connect the Staffordshire Potteries to the quarries of North Wales. Waterlow produced some very fine advertising material and salesmen's books and this is from one of the latter which contained some 50 or so examples of various printing styles. *AEF*

£60-80

289

Southwold Railway Co., £10 shares, 18[78], black, red overprint 'fully paid'. A 3 feet gauge railway incorporated in 1876 to connect Southwold with the Great Eastern Railway at Halesworth. Closed in 1929 partly due to the 16mph speed limit imposed by the Board of Trade. *Pinholes GVF.*

£80-100

Shipping

290

Atlantic Royal Mail Steam Navigation Co. Ltd., £10 shares, 18[60], #438, very attractive vignette of twin funnel paddle steamer top centre, black. Ran a service between Galway and New York. *Repaired tears and surface dirt, some paper loss at bottom right, fine but rare [R9].* Together with Whitby & Robin Hood's Bay Steam Packet Co., 185[4] and Oriental Inland Steam Co. Ltd., 1860. *Both GVF but the latter has irregular left edge (3).*

£80-100



291

Kent Shipping Company, £50 share, 18[41], #323, small sailing ship top left, scrollwork with Kentish arms at left, black printing, on vellum. *GVF and rare.*

£200-300



292

Medway Steam Packet Company, one share of £2, 18[38], #517, lovely vignette of paddle steamer with other shipping in the background, black on off white paper. *GVF and scarce.*

£150-200



293

North of Scotland & Orkney & Shetland Steam Navigation Co., certificate for [94] shares, 18[91], #57, paddle steamer in centre, anchor in scrollwork at left, black. *GVF.*

£80-100



294

North of Scotland Steam Packet Company, £10 preference share, 185[6], #124, attractive vignette of paddle steamer in rough seas, black, very ornate seal. *About EF but slight splitting within the heavily embossed seal.*

£60-80



295

Solent Sea Steam Packet Company, £25 share, 184[1], #141, small paddle steamer at top and at left, attractive black printing, on vellum, by Galpine of Lymington. Established in 1841 to run a service from Lymington on the South coast to Yarmouth on the Isle of Wight. Gained the Post Office contract in the same year. Name changed to Solent Steam Packet Company in 1861 and acquired by London & South Western Railway in 1884. *GVF and rare.*

£150-200

Bridges

296

Hammersmith Bridge Company, certificate for one share, [1824], #1214, black printing, on vellum, pink paper embossed seal at left. Incorporated by Act of 1824. The first suspension bridge to be built over the Thames. Replaced in 1887 by a new structure as the old one was too weak for the increased traffic. *Minor discolouration, GVF.*

£200-250



297

Southwark Bridge Company, one share, [1817], #1240, black printing, on vellum, orange seal at left depicting the bridge. Built by Rennie and opened in 1819. It had the largest iron span in the world. A financial failure due to competition from other Thames crossings such as Blackfriars and London Bridge. *Crease at lower edge, VF and scarce.*

£200-300

298

Strand Bridge (Company of Proprietors of the), certificate for one share, London 18[09], #3606, black printing on vellum, gold paper seal to left depicting bridge. Designed by John Rennie and built between 1811 and 1817. Its name was changed from Strand Bridge to Waterloo Bridge in 1816 following the defeat of Napoleon the previous year. Opened by the Prince Regent in 1817. This structure was demolished in 1936 to make way for the present bridge. *Minor toning, VF* [R8]

£150-200



299

Vauxhall Bridge Company, certificate #1083 for (one) share, 18(25), black printing, on thick paper, lovely copper seal depicting Saxon warrior standing in front of the bridge. Designed by James Walker and opened in 1816, this was the first iron bridge over the Thames. It lasted less than 90 years and was demolished in 1898. *Slight discolouration at right but VF and scarce.*

£200-300

Banking & Insurance

300

Alliance British & Foreign Life & Fire Assurance Company, £100 shares, 184[6], #4726, signed by Moses Montefiore, and another dated 185[5], #6739, signed by Samuel Gurney, both issued to Sir Edward North Buxton, Baronet, black and red. Both Samuel Gurney and Moses Montefiore were Presidents of the company which was founded in 1824 by Rothschilds and their interests. Buxton was also a director along with others including William Gladstone and two of the Rothschild family. *VF* (2)

£80-100

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301

Charles Lafitte & Co. Ltd., a group of 100 certificates for one £20 share, 1866, fully issued with all signatures and with embossed seal, scrollwork at left, black, text in English and French. The company was extremely short lived having been created during the investment boom of the mid 1860's, primarily to facilitate trade of cotton within the Ottoman Empire. Merged with the Ottoman Financial Association in 1866 and disappeared soon after. Charles Lafitte was a Nephew of French banker Jacques Lafitte. *VF-EF* (100).

£150-200

302

Country Cheque Clearing Bank Ltd., £5 preference shares, 188[7], #11, scrollwork at left, black on green paper. *AVF and rare, first time seen by the cataloguer.*

£80-100

303

Equitable Loan Bank Company, 5 shares of £50, £1 per share paid, London 1824, #14906-14910, scrollwork left, black, lists all Vice presidents and directors including David Barclay John Herries, Isaac Goldsmid and other well known banking names. The company as titled defied the law as regards formation of banks with more than 6 partners and there is little history available of the company. We can only assume that the company failed to receive its Act of Parliament needed for the creation of any joint stock company. *Discoloured at bottom edge, VF.*

£200-250

304

Hope Insurance Company, £50 share, 1807, #39, 806, attractive vignette of 'Hope' standing at the foot of a column, scrollwork at left, black. *Folds, VF and scarce.*

£200-250



305

Kent Life and Annuity Assurance Office, £50 share, 1805, #236, attractive piece with Kentish horse and allegorical figures top left, black printing, on vellum. *Slight yellowing as usual but GVF and scarce.*

£200-300

306

Life Insurance: An interesting group of life insurance policies, comprising Briton Life Association, 18[58] for £100, arms at top, adhesive 'Life Policy' 1 shilling revenue stamp, black; Norwich Union Life Insurance Society, 18[65], £400, large vignette, pair of 2 shilling 'Life Policy' revenue stamps; Yorkshire Fire & Life Insurance Company, Annuity policy, 19[03], vignette of York Minster, black; Royal Insurance Company, Own Life, £100, 186[4], adhesive 1 shilling revenue stamp (faded), and, Provincial Insurance Company, £200, 18[62], Prince of Wales feathers, adhesive 2 shilling adhesive revenue stamp. *The last with many folds, stained and soe spation at folds, the remainder F-VF and all scarce* (5).

£80-100

307

London and Manchester Equitable Loan Company, [5] shares, 182[5], #431-435, black on thick paper, small red handstamp. *Tiny nick from right edge, AEF.*

£60-80



308

North of England Joint Stock Banking Company, Newcastle upon Tyne, certificate for 5 shares of £100, 183[2], #1523, issued to David King of Hexham, very attractive piece with vignettes of coastal scene and coastal town, black, on vellum. *A little discolouration at top right but VF and scarce.*

£200-250

Gas, Water & Electricity

309

British Gas Light Company, £50 share, 18[25], #2936, attractive black printing, on vellum, scrollwork at left. One of the largest companies formed in 1824. Nationalised in 1948. *AEF and scarce.*

£200-300

310

East London Water Works, one New share of £100, 180[8], #1283, attractive black printing, on vellum, red paper seal at left depicting Neptune. *GVF.*

£60-80

311

Gas Light and Coke Company, £50 share, 181[2], #1922, black printing, on vellum, red seal at left, signed by the secretary. Formed by Royal Charter in 1812, the first gas works in the United Kingdom and the first public gas works in the world. Works were established at the Royal Mint in 1817. Acquired many smaller gas companies. Nationalised in 1948 and became the major part of North Thames Gas Board. This certificate comes with a small certificate showing payment of the 4th call for 4 shares in 1815. *GVF and scarce* (2).

£140-180

312

Gas Light and Coke Company, £50 share, 181[2], #1923, black printing, on vellum, red seal at left, signed by the secretary. Formed by Royal Charter in 1812, the first gas works in the United Kingdom and the first public gas works in the world. Works were established at the Royal Mint in 1817. Acquired many smaller gas companies. Nationalised in 1948 and became the major part of North Thames Gas Board. *GVF and scarce.*

£120-150

313

Maxwelltown and Dumfries Gas Company, certificate for [5] shares, 1846, #1022-1026, black printing in earlier style, impressed duty stamp, 4 pages. *AVF and rare.*

£60-80

314

South London Water-Works, certificate for one share, 18[13], #718, black print, paper seal held with ribbon bottom centre. *VF and rare.*

£150-200

315

Stockton, Middlesbrough & Yarm Water Company, £12 10s share, 185[6], #A1640, issued to Edward Pease of Durham, lovely vignette of High Force waterfall, Teesdale, black, blue-green paper. *EF.*

£50-60

316

West Middlesex Water Works, one share of £100, 1810, #1226, attractive black printing, on vellum, red paper seal at left. *Tri-folded, GVF.*

£60-80

317

Wigan Gas Light Undertaking, certificate for one share, 1822, #232, large portrait format piece, black, red wax seal. *A little print shadow but VF and scarce.* [R9]

£140-180

Commercial & Industrial

318

A Darracq & Co. (1905) Ltd., bearer warrant for 5 shares of £1, [1906], #1649, lovely vignette of 4 seater touring car, ornate border, red and black, with coupons. French automobile manufacturer who sold his Suresnes business to this English company. Not a financial success and in 1920 the company became S.T.D. Motors (Sunbeam, Talbot, Darracq). *Numerous pinholes but AVF and scarce.*

£80-100

319

Barnstaple Theatre, an unissued certificate for one 32nd part or share, undated but 1833, arms at top left, black, on vellum. The old theatre in Honey Pot Lane (now Theatre Lane) was built in 1760 but was in a poor state by 1832 and closed. The new Grecian Hall was opened in 1834 and was renamed the Theatre Royal in 1860. It too closed in 1880 but was reopened in 1893 but was demolished just before WWI. *AEF [R9].*

£60-80

320

Bertram Mills Circus Limited, certificate for £[100] stock, 19[66], #1682, ornate border, blue and black, title changed to Corinthian Holdings in pencil, printed by Bradbury, Wilkinson & Co. Although the Circus was created just after WWI the company was formed on the death of Bertram Mills in 1938. The circus was the most famous of its kind in this country until the 1960's when it was disbanded. *VF and rare.*

£60-80

321

Brean Down Harbour Company, £10 share, 186[5], #317, small format, black. An ambitious plan for a deep water harbour at Brean Down near Weston Super Mare. Foundations were laid but were destroyed by a violent storm and the project abandoned. *EF.*

£50-60

322

Morris Aiming Tube & Ammunition Co. Ltd., £1 shares, 19[00], #185, ornate border comprising targets, black, embossed seal. An invention to improve the accuracy of weapons. Added to numerous guns especially during the Boer War and WWI, especially the British Army Martini Henry rifle. *GVF.*

£50-60

323

Great Britain: Rushton Tractor Company (1929) Ltd., a pair of certificates for ordinary shares, 19[30], #16 (overprinted 59) and 7½% non-cumulative preference shares, 19[30], #16, blue and brown respectively. Built as a competitor to the popular Fordson but sales were poor and the company was in liquidation by 1932. *VF and first time seen (2)*

£50-60

324

St. Gennys Mining Company, 5 shares of £5, 1835, #269, scrollwork in centre, black printing, on vellum, 4 pages with conditions printed on the inside. *GVF.*

£100-150

325

Somerset Hotel Company Ltd., Weston Super-Mare, £100 debenture, 18[90], #35, vignette of large hotel at top, black, 4 pages, with coupons. *VF.*

£50-60

326

Stanley Gibbons Limited, 6% debenture for £500, 18[90], no.43 (of only 50 issued), **signed by Edward Stanley Gibbons and Charles J. Phillips as directors**, large format, black, 4 pages. The name is synonymous with Stamp collecting. Investor Charles Phillips joined Stanley Gibbons in the first limited company venture which was subsequently wound up following the death of Gibbons in 1913. *GVF and rare.*

£150-200

327

The Lyceum (1903) Limited, a group of 12 second Mortgage 5% Debentures for £100, black, with coupons. This company rebuilt the existing theatre of 1834 retaining just the facade. The architect was Bertie Crewe. For some years it operated as a Theatre and Music Hall until it was converted into a Ballroom at the close of WWII. Closed in the 1980 but refurbished at huge cost in 1996. *EF (12).*

£60-80

328

A useful group of British Companies operating overseas (6), comprising Albion Gold Mining Company, £1 shares, [1853], black, on linen; Australian Royal Mail Steam Navigation Company, one share, 1852, black on blue paper; East Indian Junction Railway Company, 1847; British Honduras Company Ltd., £5 share, 18[64], black; Mediterranean Electric Telegraph, £10 share, 185[4], coat of arms at top, black, and, Nova Scotia Land and Gold Crushing and Amalgamating Co. Ltd., £2 share, 1863, coat of arms in centre, black. *EF (6).*

£70-90

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LATIN AMERICA

Argentina

329

Argentina Republic 4½% External Conversion Loan, 1936, a pair of specimen bonds for \$500 and \$1000, Argentine arms at top flanked by allegorical figures, orange and green respectively, printed by the American Bank Note Co., numbered 00000 and overprinted SPECIMEN in red, with coupons. Issued bonds of this loan have not been seen on the market as the loan was completely repaid. The specimens are also rare with no more than 3 of each known. *Tri-folded but about extremely fine and rare* (2) [R10*]

£160-200



330

Argentina: Province of Buenos Aires 4½% External Loan, 1909, £20 bond, series B, #42625, ornate border, brown and black, printed by Waterlow & Sons, stamped with 1935 agreement, with coupons from 1940. This loan like many Argentine issues had a chequered history and in 1935 interest was reduced and paid on time until 1942. Despite more disruption in the 1940's the loan was eventually repaid. This remains uncanceled. *AVF and rare*.

£100-150

331

Argentina: Province of Buenos Aires, 4½% Exterior Gold Loan, 1910, bond for 500 francs, #33627, dated Paris 1911, large format, ornate border, brown with blue underprint, text in French and Spanish, with coupons. *F-VF and scarce*.

£60-80

332

Argentina: Province of Buenos Aires, External Readjustment Sinking Fund Dollar bond of 1935, \$100, no.00000, a specimen printed by the American Bank Note Co., ornate border and vignette with allegorical figures at top, black and olive green, with coupons. *Tri-folded, AEF and rare* [R10*].

£80-100

333

Argentina: Buenos Ayres Lacroze Tramways Company, a group of 30 5% Consolidated mortgage debentures for £100, 1913, Mr. Lacroze at top, with horse drawn and electric trams either side, green and black, printed by Waterlow & Sons, with coupons. *VF-EF* (30).

£150-200

334

Argentina: Industria Automotriz Santa Fe S.A. (DKW - Auto Union), pair of certificates for 10 shares and 20 shares, both Class B, 30th May 1960, small format, green and red respectively, with coupons. Manufactured the Auto Union 1000 under licence between 1960 and 1969. *VF*.

£60-80



335

Argentina: S.A. Campos Eliseos, 300 pesos bearer share, Buenos Aires 18[89], #0016, lovely vignette of a recreational river and parkland scene with many different entertainments, allegorical figure at left, black with pink and yellow underprint depicting sun rays. In Greek mythology The Elysian Fields are the final resting place for the virtuous and heroic, signifying a good place to be - consequently the name became popular with property developers when designing new townships and recreational parks. *GVF*

£80-100

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Bolivia**336**

Republic of Bolivia, 1870 8% Loan, a group of unissued bonds for 100 pesos (5), 500 pesos (5) and 1000 pesos (11), large format pieces with allegorical figures, blue, yellow and green respectively, printed by the New York Banknote Co., all with coupons. *Mostly EF* (21)

£200-300

Brazil**337**

Brazil: Camara Municipal de Uberaba, 1921, 9% Loan, a group of bonds for 100 mil reis, dated 192[3], ornate border, black, green underprint, only a few with coupons. Uberaba is a Municipality in the State of Minas Geraes, roughly half way between Rio and Brasilia. *Generally EF but some edge nicks and toning* (approx 300).

£100-200

338

Brazil: Great Southern St. Angelo Extension Railway Co. Ltd., a group of 5 debentures for £100, 189[2], #76 to #80, scrollwork at left, black. *First time seen by the cataloguer. AEF* (5).

£80-100

339

Brazil: Companhia de Mineracao Goyana, a large group of certificates for 50 mil reis shares, Rio 1885, small vignette of miner top centre, ornate border, black. *Generally EF, a few toned, brittle at the two central creases but those in the middle have no problems* (approx 200).

£100-200

340

Brazil: Companhia de Transporte e Carruagens, 100 mil reis share, Rio 1900, #7617, attractive border, black, together with a group of bills of exchange, part printed, all from 1819 to 1826, generally between Rio and Lisbon. Other documents including United States Internal Revenue unissued tax certificates from the 1870's. *Generally VF and better, the first almost EF and rare* (lot).

£60-80

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Chile**341**

Chile: Banco Francés de Chile, a group of 23 founders shares, Santiago 1917, ornate border, brown and pink, text in Spanish and French, with coupons. *Generally EF* (23).

£60-80

Mexico**342**

Mexico: Consolidated Debt., 1885, bond for £100 or 500 dollars, #02893, Mexican eagle top centre flanked by allegorical females, orange and black, with attached certificate of registration dated 1943, no coupons. *Slight damage to left edge, GF and scarce. Not cancelled.*

£80-100

343

Mexico: Consolidated Debt., 1885, bond for £500 or 2500 dollars, #3737, Mexican eagle top centre flanked by allegorical females, pink and black, with attached certificate of registration dated 1943, with coupons. *GF and scarce high denomination. Not cancelled.*

£150-200

A GOOD COLLECTION OF MEXICAN RAILROADS

344

Mexico: Ferrocarril Central Mexicano, bond for \$1000 issued by the State of Jalisco in aid of the railway, 1900, #0469, steam train in centre, ornate border, green and black, with coupons. *GVF*.

£50-70

345

Mexico: Ferrocarril de Mexico a Cuernavaca y el Pacifico, bond for 1000 pesos issued by the State of Morelos in aid of the company, 189[8], #99, steam trains at top corners, black with attractive green underprint, red guilloches in corners, with coupons. *Split at folds, VF and scarce*.

£75-100



346

Mexico: Ferrocarril Nacional de Tehuantepec, a specimen 5% mortgage bond of the Republic of Mexico, 1890, £100 or 2040 marks, issued for the construction of the railway, from the ABNCo. archives, Mexican eagle at top holding snake and map of the region, steam train passes coastline at bottom, brown and black, text in German, Spanish and English, numbered 0000 and overprinted SPECIMEN in red, with coupons. *Some splits at folds, VF and rare*.

£200-300

347

Mexico: Ferrocarriles de Toluca a Tenango y Sn. Juan S.A., a set of certificates for 1 share, #0697, 10 shares, #1227 and 20 shares, #1477, shares \$100 each, 1907, an attractive set with steam train at top and ornate borders, imprinted revenue stamps at bottom, blue, green and brown with green respectively, all with coupons. *VF-EF and scarce*. (3)

£200-250

348

Mexico: Interoceanic Railway of Mexico (Acapulco to Vera Cruz) Ltd., first preference stock certificate for £[1000], 19[37], #4637, decorative title, red with grey underprint, together with a pair of deferred interest warrants, coupon 38, dated September 1914 and coupon 39, dated March 1915, black on yellow paper, embossed revenue stamps. *All VF, the first better*. (3)

£50-70

349

Mexico: Kansas City, Mexico & Orient Railway Co. (MO), 50yr first mortgage 4% gold bond for \$1000, 1901, #10022, steam engine top centre with Mexican figures either side, ornate border, red, together with common and preferred stock certificates, 19[08], green and 19[05], orange; a secured 6% 5yr convertible sterling note for \$100, 190[9]; certificate of deposit dated 1912, and a 2yr 6% gold note for \$1000, 1914. *VF* (6)

£120-150



350

Mexico: La Ocha & Pacific Railroad Co. (ME), first mortgage 6% gold bond for \$100, 1906, a specimen from the ABNCo. archives, steam train passing workers carrying spare rails, brown and black, numbered 00000 and overprinted SPECIMEN in red, with coupons, small hole cancels. *GVF and rare*.

£120-180

351

Mexico: Mexican Central Railway Co. Ltd. (MA), first mortgage bond for \$1000, first series, 1881, #58168, Mexican eagle in centre, American eagle left and state seal right, ornate border, black, together with \$100 shares, 188[9], #19783, olive green, and part issued capital stock, \$100 shares, circa 1910, blue. *First with very slight discolouration, second has small stain at top, both VF, the last better. (3)*

£80-100



352

Mexico: Mexican Central Railway Co. Ltd. (MA), a specimen collateral trust gold bond for \$1000, first series, from the ABNCo archives, 1902, numbered 00000, Mexican eagle in centre with Mexican Indians to left and right, steam locomotive at bottom, ornate border, blue/grey and black, overprinted SPECIMEN in red in signature area along with hole cancels. *Edge nicks to left side, otherwise VF.*

£200-300



353

Mexico: Mexican International Railroad Co., first mortgage 6% gold bond for \$1000, 1884, series A, a specimen certificate from the ABNCo. archives, steam train top centre, ornate border, brown and black, numbered 0000 and overprinted SPECIMEN in red, with coupons. *VF and rare.*

£200-250

354

Mexico: Mexican International Railroad Co. (CT), a specimen 'Series B' first mortgage gold bond, from the ABNCo archives, \$1000, 1887, numbered 0000, locomotive above title, ornate border, brown and black, overprinted SPECIMEN in red in signature area. *Small nick to left edge, VF.*

£250-300

355

Mexico: Mexican International Railroad Co., 4½% Prior lien sterling bond for £100, 1897, #5165, steam train in centre flanked by Mexican and American eagles, ornate border, slate blue and black, with coupons from March 1928. *Rust marks in top outer margin, creased, GF and scarce.*

£60-80

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356

Mexico: Mexican International Railroad Co. (CT), 4½% prior lien sterling bond for £200, 1897, #3653, steam train at station with American and Mexican eagles at sides, ornate border, orange/red and black, with coupons. *Pin hole at top and bottom, VF.*

£80-100

357

Mexico: Mexican International Railroad Co. (CT), first consolidated mortgage 4% gold bond for \$1000, 1897, #3522, steam train at station with American and Mexican eagles at sides, ornate border, olive green and black, with coupons. *Pin hole at bottom, GVF.*

£120-180

358

Mexico: Mexican Mineral Railway Co. (MEX), first mortgage bond for \$1000, a specimen certificate from the ABNCo archives, 1899, miner with mining scenes at top, ornate border, brown, numbered 00000, overprinted SPECIMEN in red in signature area. *Small tears on folds at left edge, VF.*

£200-250

359

Mexico: Mexican National Railroad Co., 6% 30yr second mortgage gold bond for \$500, series B, 1887, registered, a specimen from the ABNCo. archives, peasant woman in canoe carrying local produce, ornate title, orange and black, numbered 0000 and overprinted SPECIMEN in red. *GVF.*

£200-300

360

Mexico: Mexican Western Railroad Co. (CO), Income bond for \$100, 1891, #000132, front view of locomotive at top left, ornate border, black with orange underprint, small format. *Many pinholes top left, AVF.*

£120-180



361

Mexico: Monterey and Mexican Gulf Railroad Co. (NY), first mortgage bond for \$1000, 1888, #10543, part issued, not signed by secretary, decorative title, indian sitting at bottom, ornate border, 1000 in underprint, brown and black, with coupons. *GVF.*

£140-180

362

Mexico: Morelia and Tacambaro Railway Co. (NJ), first mortgage 5% 40yr gold bond for \$1000, 1903, #65, ornate border, green and black, printed by Western Bank Note Co., with coupons, together with a stock trust certificate, 19[07], series C, #29, vignette of steam train in title, ornate border, green and black. *GVF and better. (2)*

£70-90

363

Mexico: Pachuca, Zacualtipan and Tampico Railway Ltd., a specimen debenture for £100, 189-, from the Bradbury, Wilkinson & Co. archives, large format, ornate border, Mexican eagle at top left, black with pink underprint, with coupons, numbered 0000 with small hole cancels. *GVF and rare.*

£120-150

364

Mexico: Parral & Durango Railroad Co. (CO), a specimen general mortgage 6% gold sinking fund bond for \$1000, from the ABNCo archives, steam train at top, lovely engine turned border in green and brown, brown underprint, overprinted SPECIMEN in red, with coupons. *GVF*.

£200-250

365

Mexico: Tampico-Panuco Valley Railway Co. (MEX), a specimen first mortgage bond for \$500, from the Bradbury, Wilkinson & Co. archive, 191-, ornate floral border, brown, overprinted SPECIMEN in signature area. *AEF*.

£100-150



366

Mexico: Tehuantepec Inter-Ocean Railroad Co. (MEX), a specimen preferred and convertible subsidiary certificate for \$1000, from the ABNCo archive, 18—, numbered 00000, sailing ship and steam train at top, ornate border, green and black, overprinted SPECIMEN in red in signature area. *Slight wear on folds, otherwise VF*.

£150-180

367

Mexico: Tehuantepec Inter-Ocean Railroad Co. (MEX), a specimen preferred and convertible subsidiary certificate for \$10,000, from the ABNCo archive, 18—, numbered 00000, sailing ship and steam train at top, ornate border, brown and black, overprinted SPECIMEN in red in signature area. *Slight wear on folds, otherwise VF*.

£150-180



368

Mexico: United Railroads of Yucatan Inc. (MEX), first mortgage 5% redeemable gold bond for £50, 1910, #5268, of 600 issued, steam engine top right, ornate border, blue and black, with coupons. *Pin holes and small edge nicks, AVF*.

£120-150

369

Mexico: United Railroads of Yucatan Inc. (MEX), first mortgage 5% redeemable gold bond for £100, 1910, #3729, steam engine top right, ornate border, green and black, with coupons. *VF*.

£60-80

370

Mexico: United Railroads of Yucatan Inc. (MEX), first mortgage 5% redeemable gold bond for £200, 1910, #1059, of only 450 issued, steam engine top right, ornate border, red and black, with coupons. *Pin hole at bottom, VF*.

£150-180

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Railroads - Other Properties



371

Mexico: Compania del Ferrocarril, Muelle y Almacenes del Comercio, Yucatan, 100 peso share, 1901, #3283, steam train at top, ornate border, blue and black, adhesive revenue stamp. One of the 5 railroad companies in Yucatan that merged to form the United Railroad Company of Yucatan. *Trifolded with some surface dirt, AVF and rare.*

£80-100

372

Mexico: Compania del Ferrocarril, Muelle y Almacenes del Comercio, Yucatan, 100 peso share, 1901, #3297, steam train at top, ornate border, blue and black, adhesive revenue stamp. One of the 5 railroad companies in Yucatan that merged to form the United Railroad Company of Yucatan. *Trifolded with some surface dirt, AVF and rare.*

£80-100

373

Mexico: Mexican Railway Company Limited, 4½% debenture for £100, 19[09], #2913, attractive vignette of steam train passing through deep canyon, green and black, printed by Bradbury, Wilkinson & Co. *VF and scarce.*

£80-100

Panama

374

Panama: Soc. Internationale D'Etudes du Canal Interocéanique de Panama, preference share, 1889, #5124, small format, ornate border, black, grey underprint. *VF.*

£150-200

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Peru

375

Peru: 5% Exchequer Loan, in favour of the Marques de la Concordia for 500 pesos, [1815], #1, arms at top, ornate border, black on thick paper, receipted and handsigns by Concordia at bottom. José Fernando de Abascal y Sousa, 1st Marquis of La Concordia (1743-1821), viceroy of Peru, during the Spanish American wars of independence. *GVF.*

£200-250

376

Peru: Banco Garantizador, certificate for 100 soles share, Lima 18[75], #848, allegorical female at top, steam train at bottom, ornate border, black and blue. *VF.*

£60-80

Poyais

377

Poyais, General Mortgage Loan of £200,000, £100 special bond, 1823, large format, black and blue printing by Whiting with classic scrollwork design at top, coupons at either side. Poyais, Honduras, was given to Gregor MacGregor by the native ruler in 1820 and MacGregor proceeded to try to settle the land by financial enticements. Several loans were floated on the Stock Exchange to raise money for ships and infrastructure but all eventually failed. *VF.*

£100-120

378

Poyais, General Mortgage Loan of £200,000, £100 special bond, 1823, #123, signed by Major William John Richardson, MacGregor's Charge d'Affaires in London, large format, black and blue printing by Whiting with classic scrollwork design at top, coupons at either side, with attached certificate relating to the New Grant of Land dated 1837 allowing the bondholder to participate in profits arising. *Folds with some splits, fine and rare with 1837 certificate attached.*

£120-150

379

Poyais, General Mortgage Loan of £200,000, £100 special bond, 1823, #551, large format, black and blue printing by Whiting with classic scrollwork design at top, coupons at either side. Poyais, Honduras, was given to Gregor MacGregor by the native ruler in 1820 and MacGregor proceeded to try to settle the land by financial enticements. Several loans were floated on the Stock Exchange to raise money for ships and infrastructure but all eventually failed. *AVF.*

£100-150

380

Poyaisian 3% Consolidated Stock, £1000 bond, 1827, #257, handsigns by Gregor MacGregor, coat of arms at top, pink and black, with coupons. *GVF and rare high denomination.*

£140-180

Uruguay



381

Uruguay: 1892, 3½% Consolidated Debt., bond for £100, #028704, large landscape format with allegorical figures at sides and bottom, arms top centre, green and black, printed by Bradbury, Wilkinson, with coupons. *The coupons from 1882 are cancelled but the bond remains uncanceled and is stamped as assented to the plan of 1939. VF.*

£80-100

Venezuela

382

Venezuela: Compania Minera Nacional Anonima El Callao, a lot of 30 certificates for 1 share of 125 bolivares, Ciudad Bolivar 1887, very attractive piece with miners at top, coats of arms at left and right, printed by Waterlow & Sons, with coupons. *generally EF (30).*

£120-150

383

Venezuela: Orinoco Steam Navigation Company of New York, one share of \$1000, 185[1], #78, steam boat passes loaded wagon, allegorical figures at bottom, black, pink underprint '1000'. *Some ink burning of signatures otherwise GVF.*

£80-100

RUSSIA

384

Russia: 1822, 5% Annuity 'Rothschild' Loan, bond for £148 or 960 roubles, #26197, eagle at top, **handsigned by Nathan Rothschild as contractor in right margin**, black on thick paper, with talon. *A clean example free from any repairs, minor splits at folds, GF.*

£60-80

385

Russia: 1822, 5% 'Rothschild' loan, bond for 3360 roubles or £518, **handsigned by Nathan Meyer Rothschild as Contractor**, double headed eagle at top, black, on poor quality paper, with talon. *In much better than average condition with just a centre fold and a few nicks at the left. Paper still clean and strong.*

£150-200

386

Russia: 1822, 5% Annuity 'Rothschild' Loan, bond for £518 or 3360 roubles, #5825, eagle at top, **handsigned by Nathan Rothschild as contractor in right margin**, black on thick paper, with talon. *A clean example free from any repairs, minor split at centre fold, VF and the nicest we have seen for some time.*

£300-400

387

Russia: City of Moscow, 4½% Loan, bond for £500, #01501, large format, City arms at top, mauve and black, with coupons. Only 1669 issued. *A few edge tears at top and 1 at right, generally VF.*

£60-80



388

Russia: City of Moscow, 4½% Loan, bond for £1000, #00583, large format, City arms at top, red and black, with coupons. Only 725 issued. *A few edge tears at right but generally VF and scarce.*

£120-150

389

Russia: City of Moscow, 4½% Loan, 1912, bonds for £1000 (2), #00026 and #00475. *Both with large tears at left edge but no loss of paper.* Together with other Russian bonds (approx 190), mostly Railways and City Loans. *Mixed condition by many VF and better (approx 192).*

£200-300

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390

Russia/Latvia: City of Riga, 4½% Loan, 1913, bond for 945 roubles or £100, #5985, dated 1914, arms at top, blue and black, endorsement in red of reduction of nominal value to £60 in 1934, lacks coupons. *Tear at right edge and a few more on the top edge, otherwise aVF and scarce.*

£60-80

391

Russia/Latvia: City of Riga, 4½% Loan, 1913, bond for 945 roubles or £100, #5989, dated 1914, arms at top, blue and black, endorsement in red of reduction of nominal value to £60 in 1934, lacks coupons. *Tear at right edge otherwise VF and scarce.*

£60-80

392

Russia: Baltic Railway Company, certificate for 4 dividend shares, 1872, #104163-104168, small vignette of steam train in central medallion, blue and black, text in Russian and German, with coupons. *A couple of edge nicks, AVF.*

£100-120

393

Russia: Black Sea - Kuban Railway Company, 4½% Loan, 1911, bond for £500, #C39996, ornate border, green and black, with coupons. *GVF and scarce, only 400 issued.*

£120-150

394

Russia: Grand Russian Railway Co., a group of 49 3% bonds for 125 roubles (metallic), third issue, 1881, ornate border with city and industrial views, black on green paper, with talons. *An unusually nice group, most of which are EF (49).*

£200-300

395

Russia: Kursk - Kiev Railway Company, certificate for 5 shares of £20, #39686-39690, arms at top, black, green underprint, in 4 languages, lacks coupons. *GVF.*

£100-120

396

Russia: Wladikawkas Railway Company, 4% Loan, 1900, bond for US\$1000, St.Petersburg, #6523, ornate border, red and black, with coupons, text in English and Russian. *Edge tears on centre fold, F-VF and scarce.*

£60-80

397

Russia: "Kavkas and Mercury" Shipping and Trading Company, 250 rouble share, undated but circa 1879, #16400, ornate border, blue and black. *F and rare.*

£120-150

398

Russia: Russian General Oil Corporation (Soc. Generale Naphthifere Russe) Ltd., a group of 100 certificate of 25 shares of £1, 19[13], allegorical female at left, ornate border, orange-brown, printed by Waterlow & Sons, with coupons. *All EF and better (100).*

£200-300

399

Russian Industrial & Mining Co. (1901) Ltd., £1 shares, 190[2], #78, ornate border, black, together with other British companies operating in Russia comprising Anglo-Maikop Corporation Ltd., 19[11]; Maikop Pipeline and Transport Co. Ltd., £1 shares, [1911], and 6% debenture stock, 19[26]. *F-VF (4).*

£60-80

400

Russia: Russo-British (Ural) Oil Syndicate Ltd., £1 preference shares, 19[13], scrollwork left, black on yellow paper. *Filing holes at left, VF and rare, first time seen.*

£60-80

401

Russia: St.Petersburg Land and Mortgage Co. Ltd., 5% debentures for £20 (2), 19[12], #A1825 & A1827, lovely bird's eye view of the city, red and black, printed by Waterlow & Sons, with coupons; together with Russian and other bonds/shares (64), some duplication, some high values. *Mixed condition but many VF (66).*

£120-150

402

Russia: St. Petersburg Land and Mortgage Company Limited, a pair of 5% debentures for £20, 19[12], facsimile signature of Evelyn Hubbard as director, also with signature of H. Jekyll as director, lovely city view at top, ornate border, mauve, printed by Waterlow & Sons, with coupons. H. Jekyll was the brother of famous gardener Gertrude Jekyll and Evelyn Hubbard were Russia merchants and also a director of the Bank of England. Together with other British companies operating in Russia comprising Anglo-Russian Trust Ltd., 1921; Maikop Pipeline and Transport Co. Ltd., 2 examples 1911 and undated with different capital structure and Spassky Copper Mine Ltd., 25 shares, 1915, 2 examples. *Generally VF (7 items).*

£120-150

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403

Russia: Soc. Anonyme de Parfumerie “Floridor”, 20 shares of 250 roubles = 5000 roubles, Moscow 1917, #0401-0420, ornate border, mauve, with coupons. Total capital only 500,000 roubles so a maximum of only 100 issued of this denomination. According to the vendor only 3 were found at a small antique fair in the UK. *GVF and very rare* [R10].

£600-800

404

Russia: Soc. Anonyme de Parfumerie “Floridor”, 20 shares of 250 roubles = 5000 roubles, Moscow 1917, #0421-0440, ornate border, mauve, with coupons. Total capital only 500,000 roubles so a maximum of only 100 issued of this denomination. According to the vendor only 3 were found at a small antique fair in the UK. *VF and very rare* [R10].

£600-800

405

Russia: Soc. Anonyme de Parfumerie “Floridor”, 20 shares of 250 roubles = 5000 roubles, Moscow 1917, #1821-1840, ornate border, mauve, with coupons. Total capital only 500,000 roubles so a maximum of only 100 issued of this denomination. According to the vendor only 3 were found at a small antique fair in the UK. *Small tear at bottom edge, VF and very rare* [R10].

£600-800

406

Russia: S.A. pour la Fabrication du Carbure de Calcium, de l'Acetylene dissous et la Soudre Autogene des Metaux “Peroune”, provisional certificate for 100 rouble share, St.Petersburg 1914, #2262, ornate border, brown and black. *GVF*.

£60-80

407

Russia: Societ  des Fabriques de Soieries “C. Giraud Fils”, 25 shares of 200 roubles, Moscow 1912, #30251-30275, ornate border, blue with pink and pale blue underprint, with coupons. *AEF and scarce high denomination*.

£140-180

THE AMERICAS

Barbados

408

Barbados: Barbados Railway Company and the Barbados Railway Company Ltd., £5 preference shares, 18[96], #B130, scrollwork at left, black. *The seal is torn but otherwise AVF and scarce.*

£60-80

Canada

409

Canada: A group of certificates, comprising White Pass and Yukon Railway Co., £7 debenture, 1915, #4816 and Income Debenture stock certificate, 19[18], #3851; Government of Quebec, bonds for £20 or 500 francs, 1880, arms at top, black and green, hole cancelled, 5 examples; Klondyke Mining, Trading and Transport Corporation Ltd., £1 shares, 189[8]. *Tide mark from prior framing*; Albert Railway Company of New Brunswick, coupon for guaranteed interest on 10 shares, #70; Province of British Columbia, 4½% Stock, 1914, specimen scrip certificate for £1000, and 2 certificates for £1 shares in British America Corporation Ltd., 189[8] and 189[9]. *Mixed condition but mostly VF and better* (12).

£150-180

410

Canada: Department of the Interior, a pair of specimen certificates for \$80 and \$160, 1885, entitling the bearer to purchase Dominion Lands, deer at top, ornate printing by the British American Bank Note Co., blue and green respectively. Although numbered the certificates are handstamped by the printers and have a handwritten note 'Specimen for Agent, Manitoba Supplementary Half Breed Scrip'; together with a similar issued certificate for \$20, 18[96], #1093, black, stamped Cancelled. *EF and almost EF* (3)

£80-100

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411

Canada: Province of Nova Scotia: Shubenacadie Canal Company, one share, 182[6], #1663, black printing, paper seal at top left. Linking Halifax Harbour with the Bay of Fundy by way of the Shubenacadie River and Shubenacadie Grand Lake. Begun in 1826, but not completed until 1861. Closed in 1871. *Split along centre fold but VF and rare.*

£200-300

412

Canada: Canadian Pacific Railway Company, a group of 20 certificates for Perpetual 4% Consolidated Debenture stock, 8 dated 1926, 4 dated 1936 and 8 dated 1960, all of the same early design with steam train at top right, black with green underprint, all with Dutch revenue stamps. *Mostly EF or thereabouts* (20).

£80-100

413

Canada: Province of Canada, Great Western Railroad Company, bond for £100 issued by the County of Oxford in aid of the Railroad, Woodstock 18[51], #48, young Queen Victoria top centre flanked by lion and unicorn, steam train at bottom, black, all coupons repaid, cancelled. *VF and scarce.*

£80-100

414

Canada: Anglo-Canadian Timber Company of British Columbia Ltd., a group of unissued 6% mortgage debentures comprising £100 (4), £50 (6) and £20 (5), 19- (circa 1912), large format pieces with vignette of team of horses pulling timber, ornate border, brown, red and green respectively, will full coupon sheets. *EF and better* (15).

£80-100

415

Canada: Canadian Gold Mines Corporation, a group of 100 certificates each for 50 shares of \$1, [1924], vignette of miners underground, green and black, New York Bank Note Co. *EF* (100).

£80-100

416

Canada: Cape Breton Co. Ltd., a group of 6 Convertible Mortgage Debentures for £[100], 18[74], large format, green, with coupons. An amalgamation of Glasgow and Cape Breton (Nova Scotia) Coal and Railway Company, Lorway Mining Company, and the Schooner Pond Mining Company in 1874. Acquired by Sydney and Louisburg Coal and Railway Company in 1881. *VF* (6).

£60-80

St. Helena

417

Saint Helena Whale Fishery Company, one share, Saint Helena 1837, #72, simple black printing. Since the British were excluded from whaling off the new United States coastline, operations moved to the South Atlantic and the Island of St. Helena was ideal for a base of operations. This company was formed in 1837 but investors proved scarce. *NEF and rare*.

£300-400

United States - State Loans



418

Territory of Florida, 6% Loan, 1838, \$1000 bond, #D2523, lovely piece with several vignettes including early steam train, woman gathering wheat and farmer picking crops, black, signed by R.K. Call as Governor, together with separate dividend warrants for getting interest paid in London. *Tri-folded, VF-EF*.

£200-250

419

State of Georgia, 7% gold bond, 1870, #24, signed by the Governor, Rufus Brown Bullock, State arms in centre flanked by allegorical females, goods at dockside and being unloaded from wagon, green and black, with coupons. *VF*.

£80-100

420

State of Louisiana, 8% Loan, 1862, bond for \$1000, redeemable in [10] years, #3112, Pelican at top, black, white paper seal, with coupons. *VF*.

£50-60

421

State of Massachusetts Bay, 6% loan, certificate for £10 pounds, 177[7], #19304, repayable in 1780, ornate border of various symbols, black, endorsements on reverse of part payment and interest, ink cancellation over signature. *AVF and rare*.

£300-400

422

State of Mississippi, 6% 'Planters' Bank' Loan, 1833, bond for \$1000, series E, redeemable 1866, #860, signed by the Governor, A.M.Scott, attractive engine turned borders, black, with coupons, also with coupon sheet for obtaining interest payments in London. *F-VF*.

£120-150



423

State of Mississippi, 5% 'Union Bank' Loan, 1838, bond for \$2000, #353, payable February 1850, attractive early piece with allegorical figures, bald eagle at either side, paddle steamer at bottom, black, yellow paper seal, with coupons. *GVF*.

£120-150

424

State of Mississippi, 5% 'Union Bank' Loan, 1838, bond for \$2000, #243, payable February 1858, attractive early piece with allegorical figures, bald eagle at either side, paddle steamer at bottom, black, blue paper seal, with coupons. *AEF*.

£120-150

425

New York State Stock, Loan of February 23rd 1833 for the Chenango Canal, certificate #121, for [\$10,000] stock, allegorical figures at top, black; together with Loan of May 1836 for the Genesee Valley Canal, pair of certificates for \$[5000] each #212 and #286, allegorical figures at top, scrollwork and cherubs to left, black, all hole cancelled. *VF* (3).

£60-80

426

North Carolina, 8% Loan, 1862, \$1000, #5817, sailing ship in centre, allegorical females at left and right, black, printed by Paterson, with coupons; together with South Carolina, Loan for conversion of State Securities, 1869, \$1000, #85, Washington in centre, green, with coupons. *Tide mark from framing on the 1st, VF and GF (2).*

£80-100

427

Pennsylvania and Philadelphia, a fine collection of bonds contained in an old large ringbinder, all with vignettes and all hole or stamped cancelled, comprising Commonwealth, 1852, \$1000, 2 examples, City, 1860's through to 1914, 69 items, with only a small amount of duplication, several design changes, some now very scarce. *Mixed condition but mostly the pick of the board that surfaced nearly 40 years ago, many VF (71).*

£600-800

428

State of South Carolina, 5% Stock, 1838, for the rebuilding of the City of Charleston, £250 bond, #361A, payable at Baruing Brothers in London, black, allegorical female, attractive scrollwork, with coupons. *Cut cancelled and a couple of light tape repairs, VF.*

£80-100

Confederate States



429

Confederate States: Act of May 16th 1861, 8% Registered bond for \$[24,000], #1704, issued January 1st 1863, allegorical females at top (Ball 27 - only one issued with this denomination). *Top edge trimmed close to print, VF and rare, this handwritten denomination unique.*

£150-200

430

Confederate States: Act of August 19th 1861, \$500, redeemable January 1865, #173, Liberty in centre, one coupon remains (Ball 34), together with Act of February 17th 1864, 1st series, \$500, Equestrian Statue of Washington, with coupons. *both AVF, the first rare (2).*

£100-150

431

Confederate States: Act of August 19th 1861, bond for \$100, #71, redeemable July 1865 (Ball 36 - 614 issued), 'Liberty' with Confederate flag, black, with single coupon. *Ink stain top right corner, VF and rare.*

£60-80

432

Confederate States: Act of August 19th 1861, 8% Loan, redeemable July 1865, \$100 and \$1000, both with 'Confederacy' vignette, with coupons (Ball 36 & 38). *VF and scarce (2)*

£100-120

433

Confederate States: Act of August 19th 1861, 8% Loan, redeemable July 1866, \$500, Thomas Bragg; redeemable July 1867, \$1000, cherubs, and redeemable January 1868, \$500, 'Commerce', all with coupons (Ball 40, 47 and 49). *The second with damage to top left corner, F-VF, the last scarce (3).*

£100-120

434

Confederate States: Act of August 19th 1861, redeemable January 1867, \$100, #157, Richmond City Hall, with coupons (Ball 42 - ONLY 358 issued). *Grubby left edge otherwise VF and rare.*

£200-300

435

Confederate States: Act of August 19th 1861, 8% Loan, redeemable July 1867, \$50, allegorical figures and \$1000, cherubs, with coupons (Ball 45 & 47). *The first trimmed close, AVF and scarce early issues (2).*

£80-100

436

Confederate States: Act of August 19th 1861, 8% bond for \$1000, redeemable July 1867, #703, cherubs in centre (Ball 47 - 1199 issued), black, with coupons. *F-VF and scarce.*

£60-80

437

Confederate States: Act of August 19th 1861, 8% Loan, redeemable July 1868, \$1000, steam train, with coupons (Ball 53). *Slight trimming but VF and scarce.*

£50-60

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438

Confederate States: Act of August 19th 1861, 8% Loan, redeemable July 1869, \$100, R.M.T. Hunter and \$500, J.P. Benjamin; redeemable January 1871, \$500, Memminger, with coupons (Ball 54, 55 & 65). *F-VF* (3).

£100-120

439

Confederate States: Act of August 19th 1861, 8% Loan, redeemable July 1871, \$500, J.P. Benjamin; redeemable July 1872, \$100, S.R. Mallory left and \$500, J.P. Benjamin; redeemable January 1873, J.H. Reagan, with coupons (Ball 68, 72, 74 and 77). *Slight trimming but generally VF* (4).

£140-180

440

Confederate States: Act of August 19th 1861, 8% Loan, redeemable July 1873, \$1000, 'Confederacy'; redeemable July 1874, \$500, George Randolph; redeemable July 1875, \$500, unknown man, and \$1000, 'Confederacy', with coupons (Ball 82, 85, 93, 95). *Generally VF* (4).

£150-180

441

Confederate States: Act of August 19th 1861, 8% Loan, redeemable January 1875, part set of \$50, Thomas Bragg, \$500, J.P. Benjamin and \$1000, Memminger, all with coupons (Ball 87, 90 and 91). *VF* (3).

£100-120

442

Confederate States: Act of August 19th 1861, 8% Loan, redeemable July 1876, \$500, unidentified man; redeemable January 1877, \$1000, Jefferson Davis; redeemable July 1877, \$500, Robert Toombs, 2 examples, with coupons (Ball 98, 106, 108(2)). *AVF* (4).

£140-180

443

Confederate States: Act of August 19th 1861, 8% Loan, redeemable January 1877, set of bonds, \$100, Burton Harrison; \$500, George Randolph and \$1000, Jefferson Davis, with coupons (Ball 102, 104 and 106). *VF but the first with mount marks in upper corners* (3).

£120-150

444

Confederate States: Act of August 19th 1861, 8% Loan, redeemable January 1878, set of bonds for \$100, J.P. Benjamin, one with printer's imprint, the other without; \$500, A.H. Stephens and \$1000, Memminger, with coupons (Ball 111, 112, 113 and 115). *Generally VF* (4).

£150-180

445

Confederate States: Act of August 19th 1861, 8% Loan, redeemable July 1878, bonds for \$500, J.P. Benjamin, 2 examples, one with Dutch revenue stamp, and \$1000, Memminger (Ball 117 (2) and 118), with coupons. *The first trimmed, VF* (3).

£100-120

446

Confederate States: Act of August 19th 1861, bond for \$1000, redeemable July 1879, #1169 (Ball 121 - 2919 issued), 'Industry' in centre, black, with coupons. *Trimmed slightly at right but VF*.

£60-80

447

Confederate States: Act of August 19th 1861, a small collection of bonds redeemable 1879 to 1881 comprising, \$1000, 'Industry'; \$100, Thomas Bragg; \$500, R.M.T. Hunter; \$100, R.M.T. Hunter; \$500, unidentified man; \$100, E.C. Elmore and \$1000, Memminger, all with coupons (Ball 121, 122 (2), 125, 127, 133 and 135). *Mixed condition, mostly F-AVF* (7).

£200-250

448

Confederate States: Act of August 19th 1861, redeemable July 1881, \$100 bond (Ball 133), 2 examples, # 1371 and #1721 together with Act of February 17th 1864, 6% Loan, 4th series, \$1000, #209, equestrian statue of George Washington, all with coupons. *F-VF* (3).

£80-100



449

Confederate States: Act of April 12th 1862, \$100, #74, panoramic view of Richmond from the west, Memminger in centre, black, with coupons (Ball 147 - ONLY 380 issued). *AVF and rare*.

£300-400

450

Confederate States: Act of April 12th 1862, 8% Loan, \$500, #2931, Battle of Shiloh, with coupons (Ball 148). *VF*.

£60-80



451

Confederate States: Act of January 29th 1863, 7% Cotton Loan, bond for £100 or F2, 500, #D703, signed by Emile Erlanger & Co. as contractors, and J. Henry Schroeder as agents, allegorical female with flag and bales, text in English and French, black, grey-brown underprint to coupons (Ball 156). *Minor print shadow otherwise VF.*

£180-220

452

Confederate States: Act of January 29th 1863, 7% Cotton Loan, bond for £200 or F5,000, #C414, signed by Emile Erlanger & Co. as contractors, and J. Henry Schroeder as agents, allegorical female with flag and bales, text in English and French, black, grey-brown underprint to coupons (Ball 157). *Some print shadow otherwise VF.*

£180-220

453

Confederate States: Act of January 29th 1863, 7% Cotton Loan, bond for £500 or F12, 500, #B633, signed by Emile Erlanger & Co. as contractors, and J. Henry Schroeder as agents, allegorical female with flag and bales, text in English and French, black, grey-brown underprint to coupons (Ball 158). *VF.*

£200-250

454

Confederate States: Act of January 29th 1863, 7% Cotton Loan, bond for £1000 or F25,000, no. A667, signed by Emile Erlanger & Co. as contractors, and J. Henry Schroeder as agents, allegorical female with flag and bales, text in English and French, black, grey-brown underprint to coupons (Ball 160). *VF.*

£250-300

455

Confederate States: Acts of February 20th, March 23rd and April 30th 1863, a small collection of bonds comprising \$100, Alexander Stephens; \$500, C.G. Memminger; \$1000, View of Richmond, 2 types; \$100, Confederate office by tree; \$1000, Customs House and \$1000, James A Seddon, all with coupons (Ball 165, 192, 201 (2), 212, 260 & 280). *Mixed condition, F-VF (7).*

£200-250

456

Confederate States: Act of February 20th 1863, a group of 6 \$500 bonds, Meminger in centre (Ball 192), with coupons. *Four are GVF and better, one has very small stain at fold and the last has a sizeable hole in the top margin (6).*

£140-180

457

Confederate States: Act of February 20th 1863, a small group of \$1000 bonds, vignettes of Stonewall Jackson, one unissued, one second series counterfeit and one with red overprint of Shreveport Depository, all with coupons (Ball 241 unissued, 245 and C240A). *The first trimmed but apparently unrecorded as unissued otherwise VF (3).*

£100-150



458

Confederate States: Act of March 23rd 1863, 5% Call certificate, \$[100,000], #3044, sailing ship in centre, black (Ball 275). *Hole cancelled through signatures but VF and scarce.*

£150-200



459

Confederate States: Act of June 13th 1864, bond for \$1000, #1367, redeemable July 1874 (Ball 384 - 2120 issued), sailor with flag, black, with coupons. *GVF and scarce.*

£120-150

A COLLECTION OF WESTERN RAILROADS

460

Amador Railway Co. (DE), first mortgage 6% sinking fund gold bond for \$100, 1905, #127, steam train top left, ornate border, orange and black, with coupons, together with **Amador Railroad Co.**, \$10 shares, an unissued certificate, 189-, red and black. *VF and EF (2).*

£60-80

461

Arizona and New Mexico Railway Co. (AZ/NM), first mortgage 6% gold bond for \$200, 1889, #1330, allegorical females at top, train at bottom, green and black, without coupons, hole cancelled. *Rough left edge, F-VF.*

£40-50

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462

Aspen Short Line Railway Co. (CO), SPECIMEN first mortgage 8% 30yr gold bond for \$1000, printed by the American Bank Note Co., steam train at top, ornate border, brown and black. *Small tears on folds at left and right, AVF.*

£800-1,000

463

Atchison, Topeka and Santa Fe Railroad Co., a large set comprising 3 4% general mortgage gold bonds for \$500, \$1000 and \$5000, 1889; 3 general mortgage gold bond scrip certificates for \$50, \$100 and \$200, 1891, and a pair of 4% 100yr adjustment bonds for \$1000 and \$10,000, 1977, all cancelled. *VF and better (8).*

£100-120

464

Atlantic and Pacific Railroad Co., a group of three certificates comprising 'Western Division' first mortgage 6% gold bond for \$1000, 1880, #8411, allegorical figures and native Americans at top, black; 'Western Division' second mortgage 6% guaranteed gold bond for \$1000, 1887, #3210, steam train at top, brown, small hole cancelled, and a guaranteed trust gold bond for \$1000, 1887, #987, steam train with docklands behind at top, green, all with coupons. *The first with heavy folds, F-VF, latter two AVF (3).*

£80-100

465

Atlantic and Pacific Railroad Co. Western Division, set of four income mortgage bonds for \$1000, \$500, \$100 and \$50, 1880, #D11610, C141, B14 and A118 respectively, agricultural scene with railway in background at top, ornate border, brown, green, blue, red, all with coupons. *The first with small tear on fold at top edge, otherwise VF (4).*

£150-200



466

Bingham and Garfield Railway Co. (UT), first mortgage convertible gold bond for \$500, 1910, a specimen from the ABNCo. archives, steam train at top, ornate border, orange and black, numbered 0000 and overprinted SPECIMEN in blue, with coupons. *AEF and scarce.*

£80-100

467

Blue Ridge Railroad Co. (SC), guaranteed mortgage bond for \$1000 or £200, 1869, #3549, passenger train at top and allegorical figures in corners, ornate border, blue/grey, with coupons, hole cancelled. *GVF.*

£50-70

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468

Butte, Anaconda and Pacific Railway Co. (MT), SPECIMEN first mortgage 30yr gold bond for \$1000, 1893, printed by the American Bank Note Co., steam train at top, deer head at bottom, green and black. *Edge tears on folds, AVF.*

£600-800

469

California Railway (CA), \$100 shares, 189[7], #50, steam train at left, blue printing, cancelled across face. *GVF.*

£100-150

470

California Eastern Railway Co. (CO), \$100 shares, 189[6], #14, miners underground at top, ornate border in gold, embossed seal bottom left, cancelled in red across face. *Counterfoil reglued at left, VF.*

£150-200

471

California Southern Railroad Co. (CA), 6% income bond for \$1000, 1886, a specimen certificate from the ABNCo. archives, steam train in centre, black, small hole cancels over signature area. *GVF and rare.*

£200-300

472

California-Western Railroad & Navigation Co. (CA), \$100 shares, 190[6], #11, steam train exiting tunnel at top, ornate border, black with green underprint, gold seal. *VF.*

£80-100

473

Chicago, Rock Island & El Paso Railway Co. (NM), \$100 shares, 19[09], #38, steam train in centre, black and brown, neatly hole cancelled, counterfoil reglued at left; together with first mortgage gold registered bond for \$10,000, 19[04], #651, same vignette of steam train, black and brown, numerous hole cancels. *VF and EF (2)*.

£50-75

474

Coeur D'Alene Railway & Navigation Co. (MT/ID), first mortgage 30yr 6% gold bond for \$500, 1886, #37, steam train crossing river at top, steamship at bottom, ornate border, green and black, with coupons. *Staining at bottom, AVF*.

£150-200

475

Colorado and Northwestern Railway Co. (CO), first mortgage 5% 50yr gold bond for \$1000, a specimen certificate from the ABNCo archives, 1897, locomotive with freight cars and factories behind at top, ornate border, orange and black, numbered 0000, overprinted SPECIMEN in signature area. *Small edge tear on fold at left, VF*.

£200-250

476

Colorado Central Rail Road Co., \$100 shares, 18[73], #99, **signed by Henry Teller as President**, train running past track layers, mountains in background, ornate border, black, paper seal bottom left, punch cancelled. *VF*.

£150-200

477

Colorado Midland Railway Co. (CO), first mortgage 4% 50yr gold bond for \$1000, 1897, #4532, train at small riverside station at top, flanked by allegorical females, ornate border, olive green and black, with coupons, together with specimen certificate for preferred shares (60,000 shares printed), 189-, locomotives beside title, orange and black, hole punched across face. *The first about VF, the second F-VF (2)*.

£200-250

478

Colorado Springs and Cripple Creek District Railway Co. (CO), first mortgage 5% gold bond for \$1000, 1900, #438, allegorical females at top, train at bottom, ornate border, olive green and black, with coupons, cancelled. *Various small pin holes, AVF*.

£100-120

479

Colorado, Wyoming and Eastern Railway Co. (CO), first and refunding mortgage 6% gold bond, \$1000, 1914, #M126, speeding train at top, ornate border, orange and black, with coupons. *Edge nicks at right, AVF*.

£80-100

480

Colorado, Wyoming and Eastern Railway Co. (CO), general mortgage income 6% gold bond for \$1000, 1914, #M1421, steam train at top, ornate border, green and black, 1000 underprinted in green, with coupons. *VF*.

£80-100



481

Columbia and Red Mountain Railway Co. (WA), SPECIMEN first mortgage 20yr 6% gold bond for \$1000, 1896, train at station at top, ornate border, orange and black, orange underprinted '1000'. *Punched holes in signature strips, GVF*.

£150-200

482

Deming, Sierra Madre and Pacific Railroad (NMT), 6% first mortgage bond for \$1000, 1889, #876, American eagle at top, ornate border, orange and black, printed by New York Banknote Co., with coupons. *EF*.

£60-80

483

Denver & New Orleans Railroad Co. (CO), a proof certificate, on India paper, for 100 shares of \$100, 188-, from the ABNCo. archives, steam train at bottom centre, ornate border, green and black, with counterfoil, *some annotation, slight damage to extreme left of counterfoil, otherwise VF and rare*.

£300-400

484

Denver & Rio Grande Railway Co. (CO, NM, UT, AZ), \$100 shares, 188[1], #A2918, deer in centre, native American bottom left, brown and black, together with proof certificate for 10 shares of \$100 each, 188-, deer at top, green and black, small hole cancelled. *The first with staining to extreme bottom edge, AVF, the second F-VF (2).*

£100-120

485

Denver and Rio Grande Railroad Co. (CO), a group of certificates comprising 10 preferred shares of \$100 each, 1886, punch cancelled, and 189[9], not cancelled, both with vignette of mine workers top right, orange and black; 10 shares common stock, 189[1], landscape at top, orange and black, and 10 preferred shares, [1914], vignette showing railway line cutting through mountains, green and black. *Pin holes in all, F-VF (4).*

£120-150

486

Denver and Rio Grande Western Railroad Co. (DE), a pair of general mortgage sinking fund gold bonds, 1924, \$1000, #M14153 and \$100, #C4399, steam engine and carriages at station top centre, orange and grey/blue respectively, both with coupons, the first punch cancelled bottom left. *Both VF (2).*

£60-80

487

Denver & Santa Fe Railway Co (CO), \$100 shares, 18[94], #33, steam train leaving station inset top left, ornate border, brown and black, cancelled in red on face. *Counterfoil reglued at left, GVF.*

£200-250

488

Denver & Southwestern Railway Co. (NJ), \$100 common shares, 19[01], #2311, locomotive on turntable at top, ornate border, brown and black, 'common' in underprint. *AVF.*

£120-180

489

Denver Circle Railroad Co. (CO), \$100 shares, 188[3], #28, signed by William Loveland as President, vignette depicting Denver with mountain range behind, ornate border, green and black, embossed printed seal bottom left. William Loveland, 1826-1894, Narrow Gauge railroading pioneer. *Slight damage to left side, otherwise VF.*

£200-250

490

Denver City Railroad Co. (CO), \$100 common shares, 189[6], #103, streetcar in city at bottom, ornate border, brown and black. *Pin holes bottom left, VF.*

£200-250



491

Denver, Lakewood and Golden Railroad Co. (CO), \$100 shares, 189[1], #155, decorative title with scrollwork, green and black with green underprint, embossed seal. *VF.*

£150-200

492

Denver, South Park and Pacific Railroad Co., trust certificate for \$1000 worth of bonds deposited with Farmers Loan and Trust Co. NY, 1889, #1197, train to left of title, ornate border, orange and black, hole cancelled. *Tear to top edge, counterfoil reglued at left and cut, otherwise VF.*

£100-120

493

Denver, Utah & Pacific Railroad Co. (CO), \$100 shares, 188[1905], #68, steam train in countryside in centre, ornate border, blue and black, embossed seal bottom left. *Slight discolouration to extreme edge, otherwise GVF.*

£300-400

494

Denver, Western and Pacific Railway Co. (CO), first mortgage 7% 30yr Gold Bond for \$1000, 1881, #76, train passing building at top, mining scene and man waving flag at sides, ornate border, black, gold paper seal, with coupons, hole cancelled. *Nicks to top edge, AVF.*

£120-180

495

Duluth, Huron and Denver Railroad Co. (MN), first mortgage bond for \$1000, 1887, #434, train arriving at station at top, ornate border, green and black, with coupons. *GVF.*

£50-70

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496

Fair Play - Mount Sheridan and Leadville Railway Co., 10% Mortgage Bond, \$1000, 18[81], #79, steam train at top, ornate border, black, orange underprint, with coupons. *Folds with some minor separation, AVF and rare.*

£600-800

497

Gallatin Light, Power and Railway Co., Bozeman, Montana, \$50 shares, 189[7], #19, ornate border, gold and black, perforated cancelled, together with Gallatin Valley Electric Railway (MT), \$100 shares, common stock, 191[10], #91, ornate border, black with green underprint, counterfoil reglued at left, cancelled. *The last with small loss of paper at extreme top edge, VF (2).*

£50-75



498

Helena and Red Mountain Railroad Co. (MT), SPECIMEN first mortgage sinking fund 6% gold bond for \$1000, 1887, steam train passing docklands at top, surveyors at bottom. ornate border, green and black. *Edge tears on folds, small piece missing on right, AVF.*

£100-150

499

Helena Motor Railway Co. (MT), \$100 shares, 18[89], #28, engine at top, ornate border and underprint in gold, embossed seal GVF.

£80-100

500

Leavenworth, Topeka and Southwestern Railway Co. (KS), 6% first mortgage gold bond for \$1000, 1882, #459, train arriving at station at top, ornate border, with coupons, overprinted on face with reduction to interest rate. *AVF.*

£120-180

501

London, South Park and Leadville Railroad Co. (CO), first mortgage bond for \$1000, 1883, #41, trio of vignettes at top depicting steam train passing over bridge, and mine workers, green and black, with coupons. *VF.*

£200-300

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502
Longmont, Middle Park and Pacific Railway Co. (CO), a proof first mortgage gold bond for \$1000, from the ABNCo archive, 1883, not numbered, steam train at top, cherubs at sides, ornate border, green and black, along with coupons and miscellaneous papers. Probably unique and not in Cox. *Large tear top left with small piece missing in border, otherwise VF.*
 £600-800

503
Missoula and Bitter Root Valley Railroad Co. (MT), SPECIMEN first mortgage sinking fund 5% gold bond for \$1000, 1887, printed by the American Bank Note Co., steam train at top, ornate border, brown and black. Not in Cox. *VF.*
 £300-400



504
Monterey and Fresno Railroad Co., 6% 30-Year First Mortgage Gold Bond, \$1000, 1893, #112, attractive vignette of steam train top left, green and black, with coupons. *GVF but small nick in right edge. Scarce.*
 £120-150

505
Mount Hood Railroad Co. (UT), 6% first mortgage Gold Bond for \$500, 1907, #231, train leaving town at top, ornate border, orange and black, gold paper seal bottom left, punch cancelled across face, without coupons. *Small hole top right, cut close to border on right, VF.*
 £50-70

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506

Nevada Central Railway, first mortgage 6% gold bond, \$1000, 1879, a proof on India paper from the ABNCo. archives, large format piece with steam train crossing bridge at top, ornate border, black, with additional reverse print in green, with coupons. *VF and probably unique.*

£700-900

507

Nevada Copper Belt Railroad Co. (ME), 10yr 6% first mortgage bond for \$500, 1909, #739, ornate border, \$500 in underprint, green and gold. *Small edge nicks on left edge, GVF.*

£40-50

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508

Nevada Southern Railway Co. (CO), first mortgage 30yr Gold Bond for \$1000, 1893, #415, allegorical female with barrels and sacks at top, steam train behind, ornate column style border, brown and black, with coupons. *Very slight discolouration, wear at top left edge, VF.*

£100-120

509

New Mexico and Southern Pacific Railroad Co. (NMT), \$100 shares, 18[89], #282, steam train at left, black, ABNCo., hole cancelled. *Glue residue at left edge, VF and scarce.*

£100-150

510

New Orleans & Southern Railroad Co. (LA), 6% consolidated mortgage gold bond for \$1000, 1892, #175, steam train at top, ornate border, green and black, with coupons. *GVF.*

£80-100

511

Northern Railroad (NH), a pair of capital stock certificates, \$100 shares, 189[5], #22942 and [1903], #25367, steam train passing telegraph poles at top, ornate border with scrollwork, black, red seal. *Both have pin holes top left, the first with slight stain in centre, otherwise VF.*

£60-80

512

Northern Pacific Railway Co., a pair of general lien Railway and Land grant gold bonds for \$1000 and \$500, 1896, #M12560 and #D1333, large landscape at top behind title, ornate border, brown and orange respectively, both hole cancelled, together with a reorganisation certificate of deposit for 10 shares common stock, 189[6], green. *The first two with pin holes top left, about VF, the latter with small stain to extreme right edge, VF (3).*

£80-100

513

Northern Pacific and Montana Railroad (MT), first mortgage 6% gold bond for \$5000, 1888, a very attractive specimen from the ABNCo. archives, steam train at station, ornate border, orange and black, with counterfoil, overprinted SPECIMEN in red. *VF and scarce.*

£300-400

514

Northwestern Terminal Railway Co. (CO), \$100 shares, 190[6], #9, train passing goods yard at top, ornate border, brown and black. *GVF.*

£100-120



515

Olympia and Chehalis Valley Railroad Co. (WA), first mortgage 6% 30yr Gold Bond for \$1000, a specimen certificate, 1890, steam train leaving station at top, ornate border, orange and black, '1000' in underprint, punched holes in signature strip. *GVF.*

£200-250



516

Oregon & Washington Territory Railroad Co. (OR), \$100 shares, 188[8], #221, train passing over river at bottom, ornate border, black, embossed seal bottom left. *VF.*

£100-120

517

Oregon Pacific Rail Road Co. (OR), \$100 shares, 188[6], #319, train crossing river at top, steam boat bottom right, ornate border, black. *Pin holes top left, slight tears on edge of folds, AVF.*

£120-180

518

Oregon Pacific Railroad Co. (OR), first mortgage land grant sinking fund Gold Bond for \$1000, 1880, #120, front view of locomotive inset at top with dock scenes behind, ornate border, black, with coupons. *Small edge tears to left where folded, otherwise VF.*

£100-120

519

'Pacific Rail-Road Bond', City and County of San Francisco (CA), \$1000 bond in aid of the Western Pacific Rail Road Co., 1865, #191, vignette with large globe, train running through and San Francisco Bay behind, ornate border, red and black, stamp and hole cancelled. *Very slight discolouration in places, AVF.*

£250-350

520

Pikes Peak Tunnel Mining Railway (Proctor Tunnel System) (AZ), \$100 shares, New York 1[897], #684, 'Liberty' at top left, black with gold underprint and seal, printed by Goes. *AEF.*

£80-100

521

Placerville and Sacramento Valley Railroad Co. (CA), \$100 shares, 18[79], #60, decorative title, black printing, revenue stamp to left. *Very slight spotting, VF.*

£600-800

522

Prescott and Arizona Central Railway Co. (AZ), 30yr first mortgage 6% sinking fund gold bond for \$1000, 1885, #707, locomotive at top, ornate border with birds nest at bottom, brown and black, revenue stamp top right, with coupons. *VF.*

£200-300



523

Prescott and Arizona Central Railway Co. (AZ), second mortgage 6% 30yr income bond for \$1000, 1886, #602, steam train at station at top, female bust at bottom, ornate border, brown and black, with coupons. *Small holes on centre fold, tear to left edge, AVF.*

£140-180

524

Pueblo and Arkansas Valley Railroad Co. (CO), Territory of Colorado, first mortgage 7% gold bond for \$1000, 1875, #1429, train passing railway workers at top with seal and eagle, ornate border, green and black, brown 1000 in underprint, punch cancelled. *Small edge nicks and holes on centre fold, AVF.*

£100-120

525

Pueblo and Arkansas Valley Railroad Co. (CO), Territory of Colorado, first mortgage 7% gold bond for \$1000, 1878, #2664, train passing railway workers at top with seal and eagle, ornate border, green and black, brown \$1000 in underprint, punch cancelled. *Small holes on centre fold, VF.*

£100-120

526

Rapid City, Black Hills & Western Railroad Co. (SD), first mortgage 5% 30yr gold bond for \$500, 1909, #1132, steam train at top, ornate border with figures, green and black, with coupons. *GVF*

£80-100

527

Red Mountain Railroad, Mining and Smelting Co. (CO), \$1 shares preferred stock, 190[8], #516, steam engine top left, ornate border, black and brown. *VF*

£80-100

528

Red Mountain Railroad, Mining & Smelting Co. (AZ), \$1 shares, common stock, 1[904], #543, steam train at top left, ornate border, green and black. *GVF, NOT cancelled.*

£80-120

529

Rio Grande Junction Railway Co. (CO), \$100 shares, 189[0], #16, steam train leaving tunnel at top, ornate border, purple and black, hole cancelled. Founded in 1889 the company was later leased to the Denver and Rio Grande Railroad. *Stain to left side, some ink burning from reverse, AVF.*

£40-50

530

Rio Grande, Mexico and Pacific Railroad Co. (NM), \$100 shares capital stock, 18[90], #46, steam train in centre, decorative border, black, punch cancelled. *Pin holes top left, AVF.*

£100-150

531

Rio Grande Southern Railroad Co. (CO), \$100 shares, 189[905], #A427, issued to the **Denver & Rio Grande Railroad Co.**, steam train exits tunnel, ornate border, brown and black, hole and stamped cancelled, counterfoil reglued at left. *GVF.*

£100-150

532

Rio Grande Southern Railroad Co. (CO), unissued first mortgage 5% gold bond for \$1000, 1890, #4755, steam train passing mountain at bottom, ornate border, orange and black, with coupons. *Small pin hole left edge, otherwise GVF.*

£40-50

533

Rio Grande Western Railway Co. (UT), SPECIMEN first consolidated 4% 50yr gold registered bond for \$1000, 19— (circa 1905), printed by the American Bank Note Co., steam train passing through crossing at top, ornate border, purple and black. *VF.*

£80-100

534

San Francisco and San Joaquin Valley Railway Co., \$100 shares, 189[5], #181, signed by **Claus Spreckles as President**, vignette of steam train, green and black with orange underprint. Claus Spreckles (1828-1908), nicknamed the 'Sugar King', sugar refiner and land owner in California and Hawaii. *Stamped cancelled across face, EF.*

£60-80

535

San Francisco and San Joaquin Valley Railway Co. (CA), a specimen first mortgage Gold Bond for \$1000 1896, from the ABNCo archives, numbered 00000, overprinted SPECIMEN in red, punched holes in signature area and coupons. *VF.*

£120-180

536

San Francisco & San Jose Rail Road Co. (CA), bond of the County of Santa Clara for \$1000, 186[2], #135, steam train passing town at top, herding cattle at bottom, ornate border, black with red \$1000 in underprint. *Trimmed, light staining, AVF.*

£200-300

537

San Juan Pacific Railway Co. (CA), first mortgage 6% sinking fund 40yr Gold Loan, 1908, pair of bonds for \$100, #149 and \$500, #1541, steam train at top, ornate borders, green and brown respectively, with coupons, NOT cancelled. *EF (2).*

£80-120

538

San Pete Valley Railroad Co. (UT)/Central Pacific Coal & Coke Co. Ltd., first mortgage 8% debenture, £100, 18[79], #360 of 1,500 issued, beehive with flora at top, ornate border, purple and black with buff underprint, with coupons. *Spike holes at right edge, VF.*

£60-80



539

San Pete Valley Railway Co. (UT), SPECIMEN first mortgage bond for \$1000, 1893, printed by the American Bank Note Co., steam train at top, ornate border, brown and black. *Small edge tear on fold to left side, VF.*

£100-150

540

Santa Fe Liberal and Englewood Railroad Co. (NM), first mortgage 5% gold bond for \$1000, 1906, #85, ornate border, olive green and black, with coupons. *Small pin hole by title, VF.*

£300-400

541

Saratoga & Almaden Railroad Co. (CA), first mortgage 20yr 6% gold bond for \$500, 1885, #132, of only 150 issued, ornate title and border, grey, with coupons, NOT cancelled. *Some tone spots, VF and scarce.*

£80-120

542

Seattle, Lake Shore and Eastern Railway Co. (WA Terr.), \$100 shares, 188[5], #12, steam train in centre, mountain scene in lower left corner, black, counterfoil reglued at left, stamped cancelled. *Glue residue on face at left quarter with some paper adhesion, hole cancel just above seal, VF and scarce.*

£120-180



543

Seattle, Lake Shore & Eastern Railway Co. (WA), first mortgage 6% Gold Bond for \$1000, 1886, #5558, steam train at top, timber loaded onto freight train at bottom, ornate border, brown and black, with coupons. *Edge nick to left side, VF.*

£120-180

544

Seattle, Port Angeles and Lake Crescent Railway (WA), \$100 shares, 191[3], #14, steam train at right, 'Road to Soleduck Hot Springs' on left, ornate border, black, cancelled across face. *Two small nicks to top edge, otherwise GVF.*

£100-120

545

Sierra Railroad Co. (CA), 40 year sinking fund income bond for \$1000, 1936, #M, allegorical female with bear and shield at top, ornate border, green and black, hole cancelled in signature area and at top. *GVF.*

£50-70

546

Sierra Railway Co. of California, 40yr first mortgage sinking fund 6% Gold Bond, \$1000, 1897, #6, steam train passing cattle at top, ornate border, green and black, hole cancelled, together with 40yr mortgage sinking fund 5% Gold Bond, \$1000, 1904, #471, steam train inset at top left, ornate border, brown, both with coupons. *The second with stain in centre of bottom half, otherwise AVF (2).*

£80-100

547

Sierra Valley and Mohawk Rail Road Co. (CA), first mortgage 6% gold bond for \$1000, 1886, #142, large format with agricultural and industrial scenes either side of passenger train, ornate border, black with green underprint, with coupons. *Paper missing from left edge, worn on centre folds, almost VF.*

£100-120

548

Silver City, Deming and Pacific Railroad Co. (NM), \$100 shares, 188[96], #237, steam train at left, ornate border, black, embossed seal at bottom, punch and stamped cancelled. *Counterfoil reglued at left, VF.*

£140-180

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549

Silverton Railroad Co., 6% First Mortgage 20 Year Gold Bond, \$1000, 1888, a lovely specimen certificate from the ABNCo archives, steam train at top, green and black, overprinted SPECIMEN, with coupons. *VF and rare.*

£200-300

550

Silverton Northern Railroad Co. (CO), first mortgage 5% gold bond for \$1000, 1896, #267, steam train exiting tunnel at top, ornate border with scrollwork, green and black, with coupons, punch cancelled. *Small tear to left edge, VF.*

£200-250

551

Stockton & Toulumne County Railroad Co. (CA), first mortgage 6% gold bond for \$1000, 1898, #11, train passing mine site at top, ornate border, green and black, with coupons. *GVF.*

£200-250

552

Summit County Railroad Co. (UT), \$500 first mortgage bond, 1873, #131, vignette at top depicting railway line in landscape, ornate border, black with green \$500 underprinted, red paper seal, with coupons. *Staining to centre folds, edge nick at top and left, AVF.*

£80-120



553

Utah Southern Rail Road Co., printer's proof \$1000 bond, 1879, printed by the ABNCo, steam train crossing bridge and another in background, lovely ornate border with scrollwork at corners, black on India paper, together with relevant paperwork. Not in Cox. *F-VF and very rare.*

£600-800

554

Utah Western Railway Co. (UT), \$100 shares, 18[89], #6, signed by John W. Young as President, allegorical female at top, ornate border, green and black. *GVF.*

£400-500

555

Virginia and Truckee Rail Road Co. (NV), first mortgage 10% gold bond for \$1000, 1874, #549, signed by William Sharon as President, train passes valley at top, ornate border, black, punch cancelled across face. William Sharon, 1821-1885, involved with silver mining in California and was Republican Senator from 1875-1881. *VF.*

£150-200

556

Western Pacific Railway Co. (CA), first mortgage 5% 30yr gold bond for \$1000, 1903, #17843, steam train at top, ornate border, brown and black, with coupons (separated), several endorsements of repayments on face and reverse. *VF.*

£50-70

Reference Works

557

Poor's Manual of the Railroads of the United States, 1872-1873, 683 pages, plus many advertising pages, original green cloth. *Spine replaced some years ago in buff cloth but centre pages still loose. Contents good condition.*

£140-180

558

Poor's Manual of the Railroads of the United States, 1875-1876, 844 pages, plus many advertising pages, original green cloth. *Spine partially missing, covers loose and pages somewhat brittle but contents are reasonable condition.*

£120-150

559

Poor's Manual of the Railroads of the United States, 1877-1878, 960 pages, plus many advertising pages, original green cloth. *Covers rubbed and faded but still tight and contents in good condition.*

£150-200

560

Poor's Manual of the Railroads of the United States, 1881, 907 pages, plus many advertising pages, original green cloth but spine replaced in the past. *Contents and covers still quite tight. Old library number on lower spine.*

£140-180

561

Poor's Manual of the Railroads of the United States, 1884, 1035 pages, plus many advertising pages, original green cloth. *Some staining but both covers and contents still tight.*

£150-200

562

Poor's Manual of the Railroads of the United States, 1891, 1439 pages, plus many advertising pages, original green cloth. *A little rubbed but tight, clean condition.*

£150-200

563

Poor's Manual of the Railroads of the United States, 1898, 1492 pages, plus many advertising pages, original green cloth. *Still fairly tight but front cover a little loose.*

£140-180

Railroads - Other Properties**564**

U.S.A.: Bartlett & Albany Railroad (NH), 20 year bond for \$1000, 1888, #3, train passing canal and factory at top, ornate border, brown and black, paper seal, with coupons. *GVF*.

£60-80

565

U.S.A.: Cincinnati, Indianapolis, St. Louis and Chicago Railway Co., a group of 30 First Mortgage bonds for \$1000, 1880, steam train top centre, green and black, no coupons remain, hole cancelled. *Generally VF* (30).

£100-150

566

U.S.A.: Grand Junction Rail Road and Depot Company (MA), 6% loan, bond for \$1000, #196, lovely panoramic vignette of port with paddle steamers to the left, black, with coupons, signed by 3 trustees at foot; together with other USA railroads and industrial companies including Utica & Schenectady Rail Road Company, 1846, some duplication. *Those emptioned are VF and better, others mixed but generally VF and better* (12).

£80-100

567

U.S.A.: Little Miami Railroad Company (Ohio), a group of 20 certificates for \$50 shares, Cincinnati 18[75], early steam train at top, black, new capital overprinted in gold at left edge, small hole cancels. *A nice condition lot VF and better* (20).

£60-80

568

U.S.A.: Missouri Pacific Railway Company (MO), a group of 7 certificates each for 10 shares of \$100, 19[07] to 19[09], lovely vignette of tramcars, wagons and people outside station building, olive green and black, English duty stamp, not cancelled and Cox only records a specimen of this design but not this denomination. *Pinholes F-GVF and rare* (7) [R9*].

£150-200

569

U.S.A.: Mobile & Alabama Grand Trunk Railroad Co., 7% Loan, 1874, a group of 9 bonds for \$1000, #1658-1666, lovely piece with vignette of steam train at top, mining headgear at bottom, green and black, Continental Banknote Co., with coupons. *All EF* (9).

£120-150

**570**

U.S.A.: New York, Boston & Montreal Railway Company, First Mortgage 7% Gold Bond, \$1000, 1873, #4757, very large format piece with steam train top centre, black with orange-brown underprint, with coupons. *VF*.

£100-150

571

U.S.A.: Southern Minnesota Rail Road Co., \$1000 construction bond, 1867, #3579, lovely vignette with train passing coast and farmland at top, orange revenue stamp in centre, ornate border, black and green, with coupons (detached). *Small nicks to left edge, otherwise VF*.

£80-100

Mining**572**

U.S.A.: Adalante Blue Gravel Mining Co., \$20 shares, Nevada City, California 18[79], #68, lovely vignette of hydraulic mining, black on pink paper, printed by Crocker of Sacramento. Mines in the Blue Tent District, Nevada County. *GVF and scarce*.

£60-80

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573

U.S.A.: Alaska Gold Company, (District of Alaska), First Mortgage 7% Gold bond, 1888, \$500, #2829, miners at work, prospectors at bottom, brown and black ABNCo., with coupons. *GVF and rare.*

£80-100

574

U.S.A.: Argonaut Mill & Mining Co., \$100 shares, San Francisco 18[80], #97, vignette of sailing ship Argo from Greek mythology, black on pink paper, printed in San Francisco. Mines in Eldorado County, California. *EF.*

£50-60

575

U.S.A.: Ave Maria Gold Quartz Mine, Mariposa, California, a set of 3 certificates for 5 shares, blue, 10 shares, black and 20 shares, orange, undated but circa 1851/52. *F-VF (3).*

£80-100

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576

U.S.A.: Black Wonder & West End Gold Mining Co., \$1 shares, Boston 189[8], #3501, unusual design with vignette of smelter and mining region top left, black. Owned several mines at Sherman, Hinsdale County, Colorado. Sherman, like so many, is now a ghost town since mining ceased in the 1920's. *GVF.*

£50-60

577

U.S.A.: Colorado Gold Mines, mostly Cripple Creek, a group of 20 different certificates, all dated 1895 to 1908, comprising Abdallah, Acacia, Boston & Cripple Creek, C.C. Copper Rock Consolidated, Cabinet, Carnation, Chimborazo, Creede & Cripple Creek, Franklin, Humbolt, Mohawk, Mundo, Navajo Consolidated, Nevada Consolidated, Orient, Raven Hill, Transit, Western Union, Work, and Zenobia, most with vignettes, a couple cancelled. *Condition is mixed, a few have repairs to splits but at least half are nice VF (20).*

£300-400

578

U.S.A.: Colorado Gold Mines, mostly Cripple Creek, a group of 20 different certificates, all dated 1894 to 1905, comprising Anaconda Extension, Antelope, Beatrice, Ben Hur, Bertha, Black Diamond, Burlington, Colorado, Cripple Creek Free, Ela Helean, Golden Age, Hosmer, Idaho Springs Consolidated, Lagonda, Lillian Russell, Longfellow, Patti Rosa, Ruth-Esther, Sunset-Eclipse and York, most with vignettes, a couple cancelled. *Condition is mixed, a few have repairs to splits but at least half are nice VF (20).*

£300-400

579

U.S.A.: Colorado Gold Mines, mostly Cripple Creek, a group of 20 different certificates, all dated 1892 to 1905, comprising Bertha, Black Bird, Black Diamond, Bonnie Nell Consolidated, Colorado City and Manitou, Coriolanus, Coupon, Detroit, Easter Bell, Estella, Findley, Gold Hammer, Golden Stairs, Gotham, Grace, Jeff Davis, Lagonda, Memphis Prospecting, Summit, and, Sunset-Eclipse, most with vignettes, a couple cancelled. *Condition is mixed, a few have repairs to splits but at least half are nice VF (20).*

£300-400



580

U.S.A.: Cripple Creek Proprietary Ltd. (CO), £1 shares, 189[8], #75, decorative title featuring mountain range, blue/grey printing, embossed seal at bottom. *GVF.*

£60-80

581

U.S.A.: East Blue Hill Gold & Silver Mining Company (ME), \$5 shares, Bucksport, Maine, 188[0], #259, mining shaft and winding gear, black, silver seal. A late 1870's mining boom in the coastal community of Blue Hill, Maine. Only 6 of the 39 incorporated companies remained by 1881. *VF.*

£60-80

582

U.S.A.: Fortuna Gold Mining Company (NY), \$10 shares, 188[0], #135, vignette of goddess Fortuna, black, ABNCo. printing. Mines in Nevada County, California. *GVF.*

£60-80

583

U.S.A.: Gold Hill Mining Company (WVa), First Mortgage 10% Gold Bond, \$500, 1890, #85 of only 100 issued, miners working underground, ornate border, green and black, with coupons. An 1890 incorporation owning mine in Grass Valley California. Coupons only paid for 3 years. *VF and scarce.*

£50-60

584

U.S.A.: Grand Cañon Gold Placer Mining Company ((NY), \$10 shares, 188[9], #1518, miners at work underground, black, British adhesive revenue stamp. Mines in Colorado. *GVF.*

£50-70

585

U.S.A.: Great Republic Gold & Silver Mining Co. of Virginia, First Mortgage bond for £50 sterling, 1867, #1959, 'Liberty' at top, young Queen Victoria at left and Abraham Lincoln to the right, green and black, with coupons. Owned mines in Esmeralda County, Nevada, puffed up with extravagant claims as to their prospects but, as with many, the company failed miserably without paying a single dividend. *GVF.*

£60-80

586

U.S.A.: Gunnell Gold Company (NY), 7% bond for \$500, 1866, #97, ornate border, black, scarce blue 50c adhesive revenue stamp, with coupons. Mines near Central City, Gilpin County, Colorado. *VF.*

£60-80



587

U.S.A.: Happy Jack Gold & Silver Mining Company (CO), \$10 shares, 18[91], #189, miners at work underground, black. Strike at Ouray, Colorado, home of the famous Camp Bird mine. *VF.*

£60-80

588

U.S.A.: Lady Franklin Gold and Silver Mining Co., \$100 shares, San Francisco 187[6], #20, mine buildings at right, beehive left, black on cream paper. Mines in the Silver Mountain District, California. *NEF.*

£60-80

589

U.S.A.; Le Nouveau Monde, a collection of 5 different certificates comprising 1 share, printed signature of John Taylor Jr., blue and 5 shares, handsinged by Richard Taylor, black, 1851, both mention California in the title, together with 1 share, 5 shares and 10 shares, also 1851, but text now does not mention California, these all printed in black on green, pink and blue paper respectively. *F-EF, some scarce or rare (5).*

£60-80

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590

U.S.A.: New York Companies mining in California, comprising Cherokee Gold Mining Co., Greenville, Plumas County, 188[0], vignette of mill stamps, blue; North Hite & Yosemite Gold Mining Co., 188[0], miners above ground top right, working underground at left, orange; Taylor Plumas Mill & Mining Co., Plumas County, 188[7], vignette of miners, and, Gold Stripe Mining Company of California, Greenville, Plumas County, 188[1], black, pink underprint, together with a specimen certificate of the New York and Calaveras County Gold Mining Co., 188-, mining district, overprinted SPECIMEN. *The last with mount marks on the reverse otherwise VF and better (5).*

£100-150

591

U.S.A.: Oro Fino Gold & Silver Mining Co., 7% bond for \$1000, 1865, #247, large format bond with State seal in centre and mining vignettes, black and blue, with coupons. Owned mines in the Inyo Mining District, Tulare County, California (Now Inyo County) and also the town site of Chrysopolis. The town was founded in 1863 firmly based on the mining industry but like many was soon abandoned, revived in the 1900's with a further mining boom but by 1910 the town was again abandoned. *Some splitting at folds but AVF and scarce (250 issued).*

£60-80

592

U.S.A.: Piety Hill Gold and Silver Mining Co. (NY), Virginia Mining District, Story County, Nevada, \$1 shares, 188[2], #573, miners at work underground, black. *VF.*

£60-80

593

U.S.A.: Ridge Coal Company, a group of 30 x First Mortgage 6% Sinking Fund Gold bonds for \$500, 1923, arms at top, ornate border, green and black, with coupons. *UNC or thereabouts (30).*

£60-80

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594

U.S.A.: St. Peters Consolidated Gold & Silver Mining Co. (IL), Antelope District, Eureka County, Nevada, \$50 shares, 18[87], #37, vignette of mine site at top, ornate border, black with gold underprint, embossed seal bottom left. *AEF.*

£60-80

595

U.S.A.: South Mountain Iron Co. (PA), 7% coupon bond for \$500, 1869, #171, large format piece with vignette of miners underground, green and black, with coupons *VF.*

£50-60

596

U.S.A.: Stratton's Independence Ltd., 2s 6d shares, 2 shillings paid, [1908], #406, decorative title and scrollwork at left, green. *Two small tears to top and left edge, pin holes, AVF.*

£80-100

597

U.S.A.: Tuolumne Copper Mining Company, a group of 30 certificates for 100 shares, various dates between 1916 and 1918, miners operating drill underground, brown and black, Western Bank Note, hole and stamped cancelled. *Generally EF (30).*

£80-120

598

U.S.A.: Washington State - a group of mining companies, comprising Alice Gold Mining Co., 1899; Butte & Boston Gold Mining Co., 1898; Golden Zone Mining & Milling Co., 1900; Insurgent Gold Mining Co., 1900; Mountain Lion Gold Mining Co., 1901; Mountaineer Gold Mining and Milling Co., 1899; O.K. Gold Mining Co., 1896; Olympic Mining Co., 1905; Republic Consolidated Gold Mining Co., 1899; Royal Gold Mining Co., 1897, and, Wauconda Gold Mining Co., 1902, a few with vignettes. *Mixed condition, some minor repairs, F to GF (11).*

£100-150

599

U.S.A.: A small collection of early locally registered California mining companies, comprising Grizzly Ridge Mining Co., Nevada City 1893, black bear in centre; Trinity Hydraulic Gold Mining Co., Trinity County, 18[79]; Spaulding Gold and Silver Mining Co., Bodie, Mono County, 187[81], mining vignette; Big Flat Gold Mining Co., Del Norte County, 187[80]; South Idaho Gold Quartz Mining Co., Grass Valley, Nevada County, 188[1]; South Idaho Consolidated Mining & Milling Co., Grass Valley, Nevada County, 189[6], and Deadwood Gold Mining Co., Willow Valley District, 187[7], this cancelled, all usual small format. *Generally VF (7).*

£150-200

600

U.S.A.: A large group of unissued mining certificates, 1880's to 1920's, many with vignettes, a little duplication, some scarce. *Many EF and better (51).*

£200-300

Commercial & Industrial

601

U.S.A.: American & British Timber & Cotton Land Company, \$100 shares, New York 18[51], #28, lovely vignette of steam and sailing ships with goods deposited by waterside, larger than usual format. *GVF and scarce.*

£60-80

602

U.S.A.: American Express Company, an unissued certificate for \$100 shares, 185-, capital 7500 shares, steam train in centre, black, with counterfoil. *Some discolouration as usual, GVF.*

£50-60



603

U.S.A.: American Express Company, \$100 shares, 185[6], #1756, signed by John Butterfield, William Fargo and Alexander Holland, steam train in centre, black, capital 7500 shares. *Usual discolouration but VF.*

£300-400

604

U.S.A.: American Express Company, \$500 shares, 186[5], #1441, dog in centre flanked by ships at dockside and loaded wagon, black, capital 6000 shares overprinted with increase to 10,000. *Edges trimmed by VF with usual discolouration.*

£120-150

605

U.S.A.: American Express Company, \$500 shares, 186[6], #1139, signed by Henry Wells, James Fargo and Alexander Holland, ornate border, wagon at dockside, dog's head vignette in centre, blue and black, *glue residue where revenue stamp removed, cut cancelled, GVF and very clean for this issue.*

£120-150

606

U.S.A.: American Merchants Union Express Company, \$100 shares, 186[8], #943, signed by William G Fargo as President, loaded wagon leaves busy dockside, black. *Hole and stamped cancelled, VF.*

£60-80

607

U.S.A.: Bank of the United States of America, certificate for [40] shares, issued to Baring Brothers in London, 18[31], #36702, signed by Nicholas Biddle as President, Liberty with US shield and eagle, sailing ship behind, ornate border, black. *A little discolouration in the centre but GVF and scarce. This a particularly good piece showing the connection between the Bank, Barings and Biddle.*

£200-250

608

U.S.A.: Barnstable Bank, a collection of 5 stock certificates, all of different design, comprising 18[34], #284, black, 18[35], #323, black, small format, 18[51], #696, black on blue paper, 185[5], black on blue-grey paper, and 18[64], black on blue paper. *Generally VF although the second is somewhat toned (5).*

£60-80

609

U.S.A.: Chesapeake and Delaware Canal Co., Mortgage Loan, 1887, \$500, #395, an unissued certificate with erroneous signatures of President and Secretary, attractive piece with vignette of shipping in the canal, lock at bottom, black, together with unissued Mortgage Loan Scrip certificate, 1887, #323, black, and an incomplete transfer certificate for Mortgage bond, 188[6], black. *generally EF (3).*

£50-60

x610

U.S.A./France: Compagnie de Colonisation Americaine, one share of 1300 francs or 100 acres of land in Kentucky and Virginia, series B, Paris 182[0], #4224, large format piece printed in black with coupons at either side from 1821. *Tiny wormholes in body, GVF and rare.*

£150-200

611

U.S.A.: Defiance Light & Power Company (Ohio), First Mortgage 6% Gold Loan, a group of 3 bonds for \$500, 1891, #2, #52 & #54, electric tramcar at top, electric lighting equipment at bottom, green and black, with coupons, ONLY 200 issued. VF(3).

£60-80

612

U.S.A.: Harrisburg, Carlisle and Chambersburg Turnpike Road Company, one share, 181[9], #1062, ornate border, black, embossed seal. AEF and better than most of this issue, many of which are very brittle with edge tears.

£60-80

613

U.S.A.: International Safety Razor Corporation (NJ), a group of 89 certificates for less than 100 shares, class B, [1929], factory at top, ornate border, mauve and black, Central Banknote Co., cancelled. VF and better (89).

£100-150



614

U.S.A.: Philadelphia & Lancaster Turnpike Road, certificate for one share, 179[5], #632, signed by William Bingham as President, vignette of wagon and horses approaching toll gates, black, on vellum. GVF.

£200-300

615

U.S.A.: Philadelphia and Lancaster Turnpike Road, certificate for one share, 179[5], #989, issued to Samuel Breck of Philadelphia, signed by William Bingham as President, vignette of horse and wagon approaching toll gate, black printing, on vellum. GVF and a good clean copy.

£200-250

616

U.S.A.: Yates - American Machine Co., a large quantity of certificates for \$5 shares, 1936 and 1937 (approx 300) and preference stock, mostly dated 1925 (approx 150), both green, the former with eagle vignette. Yates-American was created by the 1925 merger of P. B. Yates Machine Co. and American Wood Working Machine Co. They had factories in Beloit, WI; Hamilton, ON; and Rochester, NY and was one of the largest woodworking machine manufacturers in the world. All of the preference stock are cancelled and about half of the \$5 shares are cancelled, mixed condition, many VF and EF (approx 450).

£60-80

END OF THE SALE

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BIDDING INCREMENTS

Bidding generally opens below the low estimate and advances in the following order although the auctioneer may vary the bidding increments during the course of the auction. The normal bidding increments are:

Up to £100	by £5	£1,000 to £3,000	by £100
£100 to £300	by £10	£3,000 to £6,000	£3,200-£3,500-£3,800-£4,000 etc.
£300 to £600	£320-£350-£380-£400 etc.	£6,000 to £20,000	by £500
£600 to £1,000	by £50	£20,000 and up	Auctioneer's discretion

VAT is chargeable on the Hammer price and the Buyer's premium of daggered (†) and (Ω) lots at the standard rate (currently 20%), and on lots marked (x) at the reduced rate (currently 5% on the Hammer price and 20% on the Buyer's premium). VAT on Margin Scheme lots (identified by the absence of any VAT symbol next to the lot number) is payable at 20% on the Buyer's premium only.

REFERENCES REQUIRED FOR CLIENTS NOT YET KNOWN TO SPINK

TRADE REFERENCES _____

BANK REFERENCES _____

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LONDON

1666

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Keith Hollender



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告知

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29.04.2018 開催予定

A relationship that has spanned thirty years between Taisei Coins and Spink has been strengthened with the announcement of a joint auction of rare and desirable coins to take place on 26th November 2017. As well as this great auction organised by the biggest Japanese dealer and the longest established UK dealer and auction house in numismatics, there will be an even bigger joint auction on the 29th April 2018.

泰星コインは、約 30 年前に「SPINK×TAISEI 共同オークション」を開催するなど、かねてより親交のありましたスピंक社との協力関係を更に密にして参ります。その第一弾として 2018 年 4 月にフロア・オークションを限定復活させます。希少なコインを多数出品いたしますので、是非この機会にご参加ください。今後はコイン販売のみならず貨幣関連書籍の翻訳出版などスピंक社と共に様々な企画をご提供し、収集家の方々を力強くサポートして参ります。

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21 MARCH 2018

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Mike Veissid

Tel: +44 (0) 20 7563 4075

Email: mveissid@spink.com

Statuts déposés chez M^e GODET, Notaire à Paris.

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par décision du Conseil d'Administration en date du 10/10/1930,
conformément aux pouvoirs qu'il tient de l'article 20 des Statuts.

INTÉRÊT ANNUEL : 45 francs.

payable par moitié le 1^{er} Mars et le 1^{er} Septembre de chaque année.

Amortissement de 1933 à 1962 au plus tard, dans les conditions indiquées au verso.

Le paiement des coupons et le remboursement des titres sont effectués sous de bons impôts présents et futurs, exception faite de la taxe de transmission dont le montant est déduit du paiement des coupons des titres au porteur.

UN ADMINISTRATEUR,

Paris, Décembre 1930

PAR DÉLÉGATION
DU CONSEIL D'ADMINISTRATION,

DROIT
DE TIMBRE
spéciales
par abonnement
AVIS D'AUTORISATION
N^o 1030
du 11 Octobre
1930

TERMS AND CONDITIONS FOR BUYERS

These conditions set out the terms on which we (**Spink and Son Limited** of 69 Southampton Row, Bloomsbury London WC1B 4ET (company no. 04369748)) contract with you (**Buyer**) either as agent on behalf of the Seller or as principal if we are the Seller. You should read these conditions carefully.

1 DEFINITIONS

The following definitions apply in these conditions:

Auctioneers' Margin Scheme	means a VAT margin scheme as defined by HM Revenue & Customs;
Buyer's Premium	means the charge payable by you as a percentage of the Hammer Price, at the rates set out in clause 5.1 below;
Certificate of Authenticity	means a certificate issued by an Expert Committee confirming the authenticity of a Lot;
Expert Committee	means a committee of experts to whom a Lot may be sent for an extension in accordance with clause 3.4.3;
Forgery	means a Lot constituting an imitation originally conceived and executed as a whole with a fraudulent intention to deceive as to authorship, origin, age, period, culture or source where the correct description as to such matters is not reflected by the description in the catalogue and which at the date of the auction had a value materially less than it would have had if it had been in accordance with the description in the catalogue. Accordingly, no Lot shall be capable of being a Forgery by reason of any damage and/or restoration work of any kind (including re-enamelling);
Hammer Price	means the amount of the highest bid accepted by the auctioneer in relation to a Lot;
Lot	means any item deposited with us for sale at auction and, in particular, the item or items described against any Lot number in any catalogue;
Reserve	the amount below which we agree with the Seller that the Lot cannot be sold;
Seller	means the owner of the Lot being sold by us;
Spink Group	Spink and Son Limited, our subsidiaries and associated companies.
VAT	value added tax chargeable under VAT and any similar replacement or additional tax; and
VAT Symbols	means the symbols detailing the VAT status of the Lot details of which are set out at the back of the catalogue.

2 SPINK'S ROLE AS AGENT

2.1 All sales undertaken by us either at auction or privately are undertaken either as agent on behalf of the Seller or from time to time, as principal if we are the owner of the Lot. Please note that even if we are acting as agent on behalf of the Seller rather than as principal, we may have a financial interest in the Lot.

2.2 The contract for the sale of the Lot will be between you and the Seller.

3 BEFORE THE SALE

3.1 Examination of goods

You are strongly advised to examine personally any goods in which you are interested, before the auction takes place. Condition reports are usually available on request. We provide no guarantee to you other than in relation to Forgeries, as set out in clause 5.13 of these Terms and Conditions.

3.2 Catalogue descriptions

3.2.1 Statements by us in the catalogue or condition report, or made orally or in writing elsewhere, regarding the authorship, origin, date, age, size, medium, attribution, genuineness, provenance, condition or estimated selling price of any Lot are merely statements of opinion, and are not to be relied on as statements of definitive fact. Catalogue and web illustrations are for guidance only, and should not be relied on either to determine the tone or colour of any item. No lot shall be rejected on the grounds of inaccurate reproduction. No lot illustrated in the catalogue and online shall be rejected on the grounds of cancellation, centring, margins, perforation or other characteristics apparent from the illustration. Estimates of the selling price should not be relied on as a statement that this price is either the price at which the Lot will sell or its value for any other purpose.

3.2.2 Many items are of an age or nature which precludes their being in perfect condition and some descriptions in the catalogue or given by way of condition report make reference to damage and/or restoration. We provide this information for guidance only and the absence of such a reference does not imply that an item is free from defects or restoration nor does a reference to particular defects imply the absence of any others.

3.2.3 Other than as set out in clause 5.13, and in the absence of fraud, neither the Seller nor we, nor any of our employees or agents, are responsible for the correctness of any statement as to the authorship, origin, date, age, attribution, genuineness or provenance of any Lot nor for any other errors of description or for any faults or defects in any Lot. Every person interested should exercise and rely on his own judgment as to such matters.

3.3 Your Responsibility

You are responsible for satisfying yourself as to the condition of the goods and the matters referred to in the catalogue description.

3.4 Extensions – Stamps only

3.4.1 If you wish to obtain an expert opinion or Certificate of Authenticity on any Lot (other than a mixed Lot or Lot containing undescribed stamps) you must notify us in writing not less than forty-eight hours before the time fixed for the commencement of the first session of the sale. If accepted by us, such request shall have the same effect as notice of an intention to question the genuineness or description of the Lot for the purposes of clause 5.13 (Refund in the case of Forgery) of these Terms and Conditions and the provisions of clause 5.13 (Refund in the case of Forgery) shall apply accordingly.

3.4.2 Notice of a request for an expert opinion or Certificate of Authenticity must give the reason why such opinion is required and specify the identity of your proposed expert which will be subject to agreement by us. We reserve the right, at our discretion, to refuse a request for an expert opinion or Certificate of Authenticity including (without limitation) where the proposed expert is not known to us.

3.4.3 If we accept a request for an expert opinion or Certificate of Authenticity we will submit the Lot to the Expert Committee. You acknowledge and accept that the length of time taken by an Expert Committee to reach an opinion will vary depending on the circumstances and in any event is beyond our control.

3.4.4 We will not accept a request for an extension on account of condition. Any Lot described in the catalogue as having faults or defects may not be returned even if an expert opinion or Certificate of Authenticity cites other faults or defects not included in the catalogue description, other than in the case of a Forgery.

3.4.5 Should Spink accept a request for an extension under the foregoing provisions of this paragraph, the fact may be stated by the Auctioneer from the rostrum prior to the sale of the Lot.

3.4.6 It should be noted that any stamp accompanied by a Certificate of Authenticity is sold on the basis of that Certificate only and not on the basis of any other description or warranty as to authenticity. No request for an extension will be accepted on such a stamp and the return of such a stamp will not be accepted.

3.4.7 If you receive any correspondence from the Expert Committee in relation to the Lot, including but not limited to a Certificate of Authenticity, you must provide us with copies of such correspondence no later than 7 days after you receive such correspondence.

4 AT THE SALE

4.1 Refusal of admission

Our sales usually take place on our own premises or premises over which we have control for the sale, and we have the right, exercisable at our complete discretion, to refuse admission to the premises or attendance at an auction.

4.2 Registration before bidding

You must complete and sign a registration form and provide identification before making a bid at auction. Please be aware that we usually require buyers to undergo a credit check.

If you have not bid successfully with Spink in the past, or you are registering with us for the first time, we reserve the right to require a deposit of up to 50% of the amount you intend to spend. Such deposit will be deducted from your invoice should you be successful. If you are unsuccessful at auction, your deposit will be returned by the same means it was paid to Spink.

Some lots may be designated, prior to the auction, as "Premium Lots", which means a deposit may be required before placing a bid on the item for sale. Information will be posted on our website in such an event.

4.3 Bidding as Principal

When making a bid (whether such bids are made in person or by way of telephone bids operated by Spink, commission or online or email bids), you will be deemed to be acting as principal and will be accepting personal liability, unless it has been agreed in writing, at the time of registration, that you are acting as agent on behalf of a third party buyer acceptable to us.

4.4 Commission Bids

If you give us instructions to bid on your behalf, by using the form provided in our catalogues or via our website, we shall use reasonable endeavours to do so, provided these instructions are received not later than 24 hours before the auction. If we receive commission bids on a particular Lot for identical amounts, and at auction these bids are the highest bids for the Lot, it will be sold to the person whose bid was received first. Commission bids are undertaken subject to other commitments at the time of the sale, and the conduct of the auction may be such that we are unable to bid as requested. Since this is undertaken as a free service to prospective buyers on the terms stated, we cannot accept liability for failure to make a commission bid. You should therefore always attend personally if you wish to be certain of bidding.

4.5 On-line Bidding

We offer internet services as a convenience to our clients. We will not be responsible for errors or failures to execute bids placed on the internet, including, without limitation, errors or failures caused by (i) a loss of internet connection by either party for whatever reason; (ii) a breakdown or problems with the online bidding software and/or (iii) a breakdown or problems with your internet connection, computer or system. Execution of on-line internet bids on www.spink.com and Spink Live is a free service undertaken subject to other commitments at the time of the auction and we do not accept liability for failing to execute an online internet bid or for errors or omissions in connection with this activity. Buyers who acquire lots on the the-saleroom.com will have a fee of 3% on the hammer price added to their invoice for using this facility.

4.6 Telephone Bids

If you make arrangements with us not less than 24 hours before the sale, we shall use reasonable endeavours to contact you to enable you to participate in bidding by telephone, but in no circumstances will we be liable to either the Seller or you as a result of failure to do so.

4.7 Currency Converter

At some auctions, a currency converter will be operated, based on the one month forward rates of exchange quoted to us by Barclays Bank Plc or any other appropriate rate determined by us, at opening on the date of the auction. Bidding will take place in a currency determined by us, which is usually sterling for auctions held in London. The currency converter is not always reliable, and errors may occur beyond our control either in the accuracy of the Lot number displayed on the converter, or the foreign currency equivalent of sterling bids. We shall not be liable to you for any loss suffered as a result of you following the currency converter.

4.8 Video images

At some auctions there will be a video screen. Mistakes may occur in its operation, and we cannot be liable to you regarding either the correspondence of the image to the Lot being sold or the quality of the image as a reproduction of the original.

4.9 Bidding Increments

Bidding generally opens below the low estimate and advances in the following order although the auctioneer may vary the bidding increments during the course of the auction. The normal bidding increments are:

Up to £100	by £5
£100 to £300	by £10
£300 to £600	£320-£350-£380-£400 etc.
£600 to £1,000	by £50
£1,000 to £3,000	by £100
£3,000 to £6,000	£3,200-£3,500-£3,800-£4,000 etc.
£6,000 to £20,000	by £500
£20,000 and up	Auctioneer's discretion

4.10 Bidding by Spink

4.10.1 We reserve the right to bid on Lots on the Seller's behalf up to the amount of the Reserve (if any), which will never be above the low estimate printed in the auction catalogue.

4.10.2 The Spink Group reserves the right to bid on and purchase Lots as principal.

4.11 The Auctioneer's Discretion

The auctioneer has the right at his absolute discretion to refuse any bid to advance the bidding in such manner as he may decide to withdraw or divide any Lot, to combine any two or more Lots and, in the case of error or dispute, to put an item up for bidding again.

4.12 Successful Bid

Subject to the auctioneer's discretion, the striking of his hammer marks the acceptance of the highest bid, provided always that such bid is higher than the Reserve (where applicable), and the conclusion of a contract for sale between you and the Seller.

4.13 After Sale Arrangements

If you enter into any private sale agreements for any Lot with the Seller within 60 days of the auction, we, as exclusive agents of the Seller reserve the right to charge you the applicable Buyer's Premium in accordance with these Terms and Conditions, and the Seller a commission in accordance with the terms of the Seller's agreement.

4.14 Return of Lot

4.14.1 Once your bid has been accepted for a Lot then you are liable to pay for that Lot in accordance with these Terms and Conditions. If there are any problems with a Lot then you must notify us within 7 days of receipt of the Lot, specifying the nature of the problem. We may then request that the Lot is returned to us for inspection. Save as set out in clause 5.13, the cancellation of the sale of any Lot and the refund of the corresponding purchase price is entirely at our sole discretion. We will not normally exercise that discretion if the Lot is not received by us in the same condition that it was in at the auction date.

4.14.2 No lot may be returned on account of condition if the condition was stated by a third party grading company (including, but not limited to PCGS, NGC, ANACS, ICG, PMG, WBG).

5 AFTER THE AUCTION

5.1 Buyer's Premium and other charges

In addition to the Hammer Price, you must pay us the Buyer's Premium at a rate of 20% of the final Hammer price of each lot, a fee of 3% on the hammer price total for using the the-saleroom.com and a fee for paying by card.

5.2 Value Added Tax

Other than in respect of Zero-rated Lots (o) VAT is chargeable on the Hammer price and the Buyer's premium of daggered (†) and (Ω) lots at the standard rate (currently 20%), and on lots marked (x) at the reduced rate (currently 5% on the Hammer price and 20% on the Buyer's premium). VAT on Margin scheme lots (identified by the absence of any VAT symbol next to the lot number) is payable at 20% on the Buyer's premium only.

5.3 VAT Refunds

General

5.3.1 As we remain liable to account for VAT on all Lots unless they have been exported outside the EU within 3 months of the date of sale, you will generally be asked to deposit all amounts of VAT invoiced. However, if a Spink nominated shipper is instructed, then any refundable VAT will not be collected. In all other cases credits will be made when proof of export is provided. If you export the Lot yourself you must obtain shipping documents from the Shipping Department for which a charge of £50 will be made.

5.3.2 If you export the Lot you must return the valid proof of export certificate to us within 3 months of the date of sale. If you fail to return the proof of export certificate to us within such period and you have not already accounted to us for the VAT, you will be liable to us for the full amount of the VAT due on such Lot and we shall be entitled to invoice you for this sum.

5.3.3 To apply for a refund of any VAT paid, the proof of export certificate must be sent to our Shipping Department clearly marked 'VAT Refund' within 3 months of the date of sale. No payment will be made where the total amount of VAT refundable is less than £50 and Spink will charge £50 for each refund processed.

VAT Refunds - Buyers from within the EU

5.3.4 VAT refunds are available on the Hammer Price and Buyer's Premium of Daggered (†) and Investment Gold (g) Lots. You must certify that you are registered for VAT in another EU country and that the Lot is to be removed from the United Kingdom within 3 months of the date of sale.

5.3.5 Where an EU buyer purchases a Lot on which import VAT has been charged, no refund of VAT is available from us. It may be possible to apply directly for a refund on form VAT 65 to HM Revenue & Customs Overseas Repayment Section, Londonderry.

VAT Refunds - Buyers from outside the EU

5.3.6 Where a Lot is included within the Auctioneers' Margin Scheme and evidence of export from the EU is produced within 3 months of the date of sale, the VAT on Buyer's Premium may be refunded.

5.3.7 Where the Lot is marked as a Daggered (†) Lot the VAT charged on the Hammer Price may be refunded where evidence of export from the EU is produced within 3 months of the date of sale. A refund of VAT charged on the Buyer's Premium can also be made on receipt of proof of business as a collectibles dealer.

5.3.8 Where the Lot is marked as an Omega (Ω) Lot or an Import VAT (x) Lot and evidence of export from the EU is produced within 3 months of the date of sale, the VAT charged on both the Hammer Price and Buyer's Premium may be refunded. Where required, we can advise you on how to export such Lots as a specific form of export evidence is required. Where we advise you on the export of the Lots, please be aware that the ultimate responsibility in respect of obtaining a valid proof of export certificate will lie with you and we will not be responsible for your failure to obtain such certificate.

5.3.9 Lot marked as Investment Gold (g) is exempt from VAT on Hammer price. A refund of VAT charged on the Buyer's Premium can be made on receipt of proof of business as a collectibles dealer and where evidence of export from the EU is produced within 3 months of the date of sale.

5.4 Payment

5.4.1 You must provide us with your full name and permanent address and, if so requested, details of the bank from which any payments to us will be made. You must pay the full amount due (comprising the Hammer Price, the Buyer's Premium and any applicable VAT) within seven days after the date of the sale. This applies even if you wish to export the Lot and an export licence is (or may be) required.

5.4.2 You will not acquire title to the Lot until all amounts due have been paid in full. This includes instances where special arrangements were made for release of Lot prior to full settlement.

5.4.3 Payment should be made in sterling by one of the following methods:

- Direct bank transfer to our account details of which are set out on the invoice. All bank charges shall be met by you. Please ensure that your client number is noted on the transfer.
- By cheque or bank draft made payable to Spink and Son Ltd and sent to Spink at 69 Southampton Row, Bloomsbury, London WC1B 4ET. Please note that the processing charges for payments made by cheques or bank drafts drawn on a non-U.K bank shall be met by you. Please ensure that the remittance slip printed at the bottom of the invoice is enclosed with your payment.
- By Visa, Mastercard or American Express. Payments made by American Express are subject to a 4% fee. Payments by all other credit cards and debit cards issued by overseas banks are subject to a fee of 2%. For all card payments there are limits to the amounts we will accept depending on the type of card being used and whether or not the cardholder is present.

- 5.4.4 Payments should be made by the registered buyer and not by third parties, unless it has been agreed at the time of registration that you are acting as an agent on behalf of a third party.
- 5.5 Invoices**
Invoices may consist of one or more pages and will show: Zero rated Lots (o); no symbol Lots sold under the Auctioneers' Margin Scheme; Lots marked (g) special scheme Investment Gold; Daggered Lots (†), imported Lots marked (x) and (Ω), (c) Lots with Zero rated hammer for EU VAT registered buyers.
- 5.6 Collection of Purchases**
5.6.1 Unless specifically agreed to the contrary, we shall retain lots purchased until all amounts due to us, or to the Spink Group, have been paid in full. Buyers will be required to pay for their lots when they wish to take possession of the same, which must be within 7 days of the date of the sale, unless prior arrangements have been made with Spink. Without prior agreement, lots will not be released until cleared funds are received with regard to payments made by cheque.
5.6.2 Unless we notify you to the contrary, items retained by us will be covered in accordance with our policy which is available for inspection at our offices from the date of sale for a period of seven days or until the time of collection, whichever is sooner. After seven days or from the time of collection, whichever is the earlier, the Lot will be entirely at your risk.
5.6.3 Our policy will not cover and we are unable to accept responsibility for damage caused by woodworm, changes in atmospheric conditions or acts of terrorism.
- 5.7 Notification**
We are not able to notify successful bidders by telephone. While Invoices are sent out by email or mail after the auction we do not accept responsibility for notifying you of the result of your bid. You are requested to contact us by telephone or in person as soon as possible after the auction to obtain details of the outcome of your bids to avoid incurring charges for late payment.
- 5.8 Packing and handling**
5.8.1 We shall use all reasonable endeavours to take care when handling and packing a purchased Lot but remind you that after seven days or from the time of collection, whichever is sooner, the Lot is entirely at your risk. Our postage charges are set out at the back of the catalogue.
5.8.2 It is the responsibility of the Buyer to be aware of any Import Duties that may be incurred upon importation to the final destination. Spink will not accept return of any package in order to avoid these duties. The onus is also on the Buyer to be aware of any Customs import restrictions that prohibit the importation of certain collectibles. Spink will not accept return of the Lot(s) under these circumstances. Spink will not accept responsibility for Lot(s) seized or destroyed by Customs.
5.8.3 If the Buyer requires delivery of the Lot to an address other than the invoice address this will be carried out at the discretion of Spink.
- 5.9 Recommended packers and shippers**
If required our shipping department may arrange shipment as your agent. Although we may suggest carriers if specifically requested, our suggestions are made on the basis of our general experience of such parties in the past and we are not responsible to any person to whom we have made a recommendation for the acts or omissions of the third parties concerned.
- 5.10 Remedies for non-payment or failure to collect purchases**
5.10.1 If you fail to make payment within seven days of your stipulated payment date set out in your invoice, we shall be entitled to exercise one or more of the following rights or remedies:
5.10.1.1 to charge interest at the rate of 2% per month compound interest, calculated on a daily basis, from the date the full amount is due;
5.10.1.2 to set off against any amounts which the Spink Group may owe you in any other transaction the outstanding amount remaining unpaid by you;
5.10.1.3 we may keep hold of all or some of your Lots or other property in the possession of the Spink Group until you have paid all the amounts you owe us or the Spink Group, even if the unpaid amounts do not relate to those Lots or other property. Following fourteen days' notice to you of the amount outstanding and remaining unpaid, the Spink Group shall have the right to arrange the sale of such Lots or other property. We shall apply the proceeds in discharge of the amount outstanding to us or the Spink Group, and pay any balance to you;
5.10.1.4 where several amounts are owed by you to the Spink Group in respect of different transactions, to apply any amount paid to discharge any amount owed in respect of any particular transaction, whether or not you so direct;
5.10.1.5 to reject at any future auction any bids made by you or on your behalf or obtain a deposit from you before accepting any bids.
5.10.2 If you fail to make payment within thirty-five days, we shall in addition be entitled to:
5.10.2.1 to cancel the sale of the Lot or any other item sold to you at the same or any other auction;
5.10.2.2 to arrange a resale of the Lot, publicly or privately, and, if this results in a lower price being obtained, claim the balance from you together with all reasonable costs including a 20% seller's commission, expenses, damages, legal fees, commissions and premiums of whatever kind associated with both sales or otherwise, incurred in connection with your failure to make payment;
5.10.2.3 when reselling the Lot, place a notice in our catalogue stating that you successfully purchased the Lot at auction but have subsequently failed to pay the Hammer Price of the Lot; or
5.10.2.4 take any other appropriate action as we deem fit.
5.10.3 If you fail to collect within fourteen days after the sale, whether or not payment has been made, you will be required
5.10.3.1 to pay a storage charge of £2 per item per day plus any additional handling cost that may apply.
5.10.3.2 you will not be entitled to collect the Lot until all outstanding charges are met, together with payment of all other amounts due to us.
- 5.11 Uses of default information**
If you fail to make payment for a Lot in accordance with these Terms and Conditions:
5.11.1 We reserve the right to refuse you the right to make bids for any future auction irrespective of whether previous defaults have been settled; and
5.11.2 You consent to us disclosing details of such default to other auctioneers and live bidding platforms, which will include your name, address, nature of the default and the date of the default. Auctioneers or live bidding platforms who receive details of the default may rely on such information when deciding whether to enter into a transaction with you in the future.
- 5.12 Export Licence**
5.12.1 If required we can, at our discretion, advise you on the detailed provisions of the export licensing regulations. Where we advise you in relation to export licensing regulations the ultimate responsibility in respect of any export will lie with you and we will not be responsible for your failure to apply for any necessary licences.
5.12.2 If the Lot is going to be hand carried by you, you may be required to produce a valid export licence to us or sign a waiver document stating that a licence will be applied for.
5.12.3 You should always check whether an export licence is required before exporting. Export licences are usually obtained within two or three weeks but delays can occur.
5.12.4 Unless otherwise agreed by us in writing, the fact that you wish to apply for an export licence does not affect your obligation to make payment within seven days nor our right to charge interest on late payment.
5.12.5 If you request that we apply for an export licence on your behalf, we shall be entitled to recover from you our disbursements and out of pocket expenses in relation to such application, together with any relevant VAT.
5.12.6 We will not be obliged to rescind a sale nor to refund any interest or other expenses incurred by you where payment is made by you despite the fact that an export licence is required.
- 5.13 Refund in the case of Forgery**
5.13.1 A sale will be cancelled, and the amount paid refunded to you if a Lot (other than a miscellaneous item not described in the catalogue) sold by us proves to have been a Forgery. We shall not however be obliged to refund any amounts if either (a) the catalogue description or saleroom notice at the auction date corresponded to the generally accepted opinion of scholars or experts at that time, or fairly indicated that there was a conflict of opinions, or (b) it can be demonstrated that the Lot is a Forgery only by means of either a scientific process not generally accepted for use until after publication of the catalogue or a process which at the date of the auction was unreasonably expensive or impracticable or likely to have caused damage to the Lot. Furthermore, you should note that this refund can be obtained only if the following conditions are met:
5.13.1.1 you must notify us in writing, within seven days of the receipt of the Lot(s), that in your view the Lot concerned is a Forgery;
5.13.1.2 you must then return the item to us within fourteen days from receipt of the Lot(s), in the same condition as at the auction date; and
5.13.1.3 as soon as possible following return of the Lot, you must produce evidence satisfactory to us that the Lot is a Forgery and that you are able to transfer good title to us, free from any third party claims.
5.13.1.4 you must provide to us all evidence obtained by you that a Lot is a Forgery no later than 7 days after you receive such evidence.
5.13.2 In no circumstances shall we be required to pay you any more than the amount paid by you for the Lot concerned and you shall have no claim for interest.
5.13.3 The benefit of this guarantee is not capable of being transferred, and is solely for the benefit of the person to whom the original invoice was made out by us in respect of the Lot when sold and who, since the sale, has remained the owner of the Lot without disposing of any interest in it to any third party.
5.13.4 We shall be entitled to rely on any scientific or other process to establish that the Lot is not a Forgery, whether or not such process was used or in use at the date of the auction.
- 6 LIABILITY**
Nothing in these Terms and Conditions limits or excludes our liability for:
6.1 death or personal injury resulting from negligence; or
6.2 any damage or liability incurred by you as a result of our fraud or fraudulent misrepresentation.

7 USE OF YOUR PERSONAL INFORMATION

- 7.1 We will use the personal information you provide to us to:
- 7.1.1 process the bids you make on Lots (whether successful or otherwise) and other auction related services we provide;
 - 7.1.2 process your payment relating to a successful purchase of a Lot;
 - 7.1.3 arrange for delivery of any Lot you purchase, which will include passing your details to shipping providers and, on overseas deliveries, to customs where they make enquiries regarding the Lot;
 - 7.1.4 inform you about similar products or services that we provide, but you may stop receiving these at any time by contacting us.
- 7.2 In accordance with clause 4.2, you agree that we may pass your information to credit reference agencies and that they may keep a record of any search that they do.
- 7.3 In accordance with clause 5.11, you agree that where you default on making payment for a Lot in accordance with these terms and conditions we may disclose details of such default to other auctioneers and live bidding platforms.
- 7.4 We are also working closely with third parties (including, for example, other auctioneers and live bidding platforms) and may receive information about you from them.

8 COPYRIGHT

- 8.1 We shall have the right (on a non-exclusive basis) to photograph, video or otherwise produce an image of the Lot. All rights in such an image will belong to us, and we shall have the right to use it in whatever way we see fit.
- 8.2 The copyright in all images, illustrations and written material relating to a Lot is and shall remain at all times our property and we shall have the right to use it in whatever way we see fit. You shall not use or allow anyone else to use such images, illustrations or written material without our prior written consent.

9 VAT

You shall give us all relevant information about your VAT status and that of the Lot to ensure that the correct information is printed in the catalogues. Once printed, the information cannot be changed. If we incur any unforeseen cost or expense as a result of the information being incorrect, you will reimburse to us on demand the full amount incurred.

10 NOTICES

All notices given under these Terms and Conditions may be served personally, sent by 1st class post, or faxed to the address given to the sender by the other party. Any notice sent by post will be deemed to have been received on the second working day after posting or, if the addressee is overseas, on the fifth working day after posting. Any notice sent by fax or served personally will be deemed to be delivered on the first working day following despatch.

11 ADDITIONAL PROVISIONS

The following provisions of this clause 10 shall apply only if you are acting for the purposes of your business.

11.1 Limitation of Liability

Subject to clause 6, we shall not be liable, whether in tort (including for negligence) or breach of statutory duty, contract, misrepresentation or otherwise for any:

- 11.1.1 loss of profits, loss of business, depletion of goodwill and/or similar losses, loss of anticipated savings, loss of goods, loss of contract, loss of use, loss of corruption of data or information; or
- 11.1.2 any special, indirect, consequential or pure economic loss, costs, damages, charges or expenses.

11.2 Severability

If any part of these Terms and Condition is found by any court to be invalid, illegal or unenforceable, that part may be discounted and the rest of the conditions shall continue to be valid and enforceable to the fullest extent permitted by law.

11.3 Force majeure

We shall have no liability to you if we are prevented from, or delayed in performing, our obligations under these Terms and Conditions or from carrying on our business by acts, events, omissions or accidents beyond our reasonable control, including (without limitation) strikes, lock-outs or other industrial disputes (whether involving our workforce or the workforce of any other party), failure of a utility service or transport network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or subcontractors.

11.4 Waiver

11.4.1 A waiver of any right under these Terms and Conditions is only effective if it is in writing and it applies only to the circumstances for which it is given. No failure or delay by a party in exercising any right or remedy under these Terms and Conditions or by law shall constitute a waiver of that (or any other) right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that (or any other) right or remedy.

11.4.2 Unless specifically provided otherwise, rights arising under these Terms and Conditions are cumulative and do not exclude rights provided by law.

11.5 Law and Jurisdiction

- 11.5.1 These Terms and Conditions and any dispute or claim arising out of or in connection with them or their subject matter, shall be governed by, and construed in accordance with, the law of England and Wales.
- 11.5.2 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with, Terms and Conditions or their subject matter.

Postal Charges

Prices for all items including postage and packaging

Invoice Value	UK	EU	Rest of the World
Up to £1,500	£12	£18	£25
Up to £10,000	£20	£40	£50
Above £10,001	£30	£60	£75

Shipments of more than 2kg or volumetric measurement of more than 2kg have to be sent by courier. Certain countries may incur extra charge when courier services are required by our insurance policy. For lots sent by courier please contact Auctionteam@spink.com for calculation of any further relevant cost in addition to the above charges.

Value Added Tax (VAT)

Charging of (VAT) at Auction

The information shown on this page sets out the way in which Spink intends to account for VAT.

i. Auctioneers' Margin Scheme

1. Where possible, we will offer Lots for sale under the Auctioneers' Margin Scheme. Such Lots can be identified by the absence of any VAT symbol next to the Lot number in the catalogue and will not be subject to VAT on the Hammer Price.
2. Where Lots are sold using the Auctioneers' Margin Scheme to UK VAT-registered businesses, the VAT on Buyers' Premium is not recoverable as input tax. Upon request on sale day, we will issue invoices that show VAT separately on both the Hammer Price and the Buyer's Premium. This will enable VAT-registered businesses to recover the VAT charged as input tax, subject to the normal rules for recovering input tax.

ii. Zero-Rated Lots

Limited Categories of goods, such as books, are Zero-rated (o) for VAT in the United Kingdom. Such Lots are offered under the Auctioneers' Margin Scheme. In these circumstances no VAT will be added to the Buyer's premium.

iii. Daggered Lots

Lots which are Daggered (†) in the catalogue are subject to VAT at 20% on both the Hammer Price and the Buyer's Premium.

iv. Imported and Omega Lots

Lots which are marked (x) in the catalogue are subject to VAT at 5% on the Hammer price plus 20% on the Buyer's premium. Lots which bear the Omega symbol (Ω) are subject to VAT at 20% on the Hammer Price and on the Buyer's Premium. This VAT is payable on items imported from outside the EU. In these cases we have used a temporary importation procedure, which in effect means that the point of importation is deferred until the Lot has been sold. At this point the Buyer is treated as the importer and is liable to pay the import VAT due. We will collect the VAT from you and pay it to HM Customs and Excise on your behalf.

v. Investment Gold Lots

Lots marked (g) in the catalogue are exempt from VAT on the Hammer Price and are subject to VAT at 20% on the Buyer's Premium. A refund of VAT charged on the Buyer's Premium can also be made on receipt of proof of business as a collectibles dealer outside of the EU.

SPINK

LONDON
1666

SALE CALENDAR 2017/2018

STAMPS

15 November	The Caerynn Collection of 1935 Silver Jubilee Stamps and Covers of Great Britain and The British Empire	London	17046
6 December	The "Inclinados" Issues of Brazil including "Bull's Eye" Paper	New York	164
6 December	Rarities of Classic Russian Philately	New York	165
6/7 December	The Philatelic Collector's Series Sale	New York	163
21 January	Sinkiang Postal History	Hong Kong	18008
21 January	Fine Stamps and Covers of China and Hong Kong	Hong Kong	CSS31
23 January	St. Kitts-Nevis, The Brian Brookes Collection	London	18013
24/25 January	The Philatelic Collector's Series Sale	London	18009
25 January	British North America, The David Pitts Collection	London	18010
30 January	The Philatelic Collectors' Series Sale	New York	166

COINS

22 Nov. - 6 December	Coins_online@Spink - Timed Auction	London	17048
26 November	Spink x Taisei - Tokyo International Numismatic Auction	Tokyo	TAISEI1
4-14 December	The Numismatic Timed Auction	New York	337
6/7 December	Ancient, British and Foreign Coins and Commemorative Medals	London	17007
7 December	The Ambassador Marzban Collection of Persian Coins	London	17049
14 January	The Numismatic Collector's Series Sale (Day 1) at Grand Hyatt, NY INC	New York	339
15/16 January	The Numismatic Collector's Series Sale (Days 2&3)	New York	339
19/20 January	Banknotes, Bonds & Shares and Coins of China and Hong Kong	Hong Kong	CSS28
26 March	The Williams Collection of Anglo-Saxon, Viking and Norman Coins - Part I	London	18011
27/28 March	Ancient, British and Foreign Coins and Commemorative Medals	London	18004

BANKNOTES

4-14 December	The Numismatic Timed Auction	New York	337
12 January	The Andean Collection of Central and South America at Grand Hyatt, NY INC	New York	338
14 January	The Numismatic Collector's Series Sale (Day 1) at Grand Hyatt, NY INC	New York	339
15/16 January	The Numismatic Collector's Series Sale (Days 2&3)	New York	339
19/20 January	Banknotes, Bonds & Shares and Coins of China and Hong Kong	Hong Kong	CSS28

MEDALS

1 November	The Official Honours and Related Film Awards Bestowed upon Sir Christopher Lee, C.B.E., C. St. J. (1922-2015)	London	17047
4-14 December	The Numismatic Timed Auction	New York	337
4/5 December	Orders, Decorations and Medals	London	17003
14 January	The Numismatic Collector's Series Sale (Day 1) at Grand Hyatt, NY INC	New York	339
15/16 January	The Numismatic Collector's Series Sale (Days 2&3)	New York	339

BONDS & SHARES

29 November	Bonds and Share Certificates of the World	London	17017
4-14 December	The Numismatic Timed Auction	New York	337
14 January	The Numismatic Collector's Series Sale (Day 1) at Grand Hyatt, NY INC	New York	339
15/16 January	The Numismatic Collector's Series Sale (Days 2&3)	New York	339
19/20 January	Banknotes, Bonds & Shares and Coins of China and Hong Kong	Hong Kong	CSS28
21 March	Bonds and Share Certificates of the World	London	18016

AUTOGRAPHS

1 November	The Official Honours and Related Film Awards Bestowed upon Sir Christopher Lee, C.B.E., C. St. J. (1922-2015)	London	17047
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WINES

19 January	An Evening of Great Whiskies, Cognacs and Rums	Hong Kong	SFW26
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The above sale dates are subject to change

Spink offers the following services:

- VALUATIONS FOR INSURANCE AND PROBATE FOR INDIVIDUAL ITEMS OR WHOLE COLLECTIONS -
- SALES ON A COMMISSION BASIS EITHER OF INDIVIDUAL PIECES OR WHOLE COLLECTIONS -



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