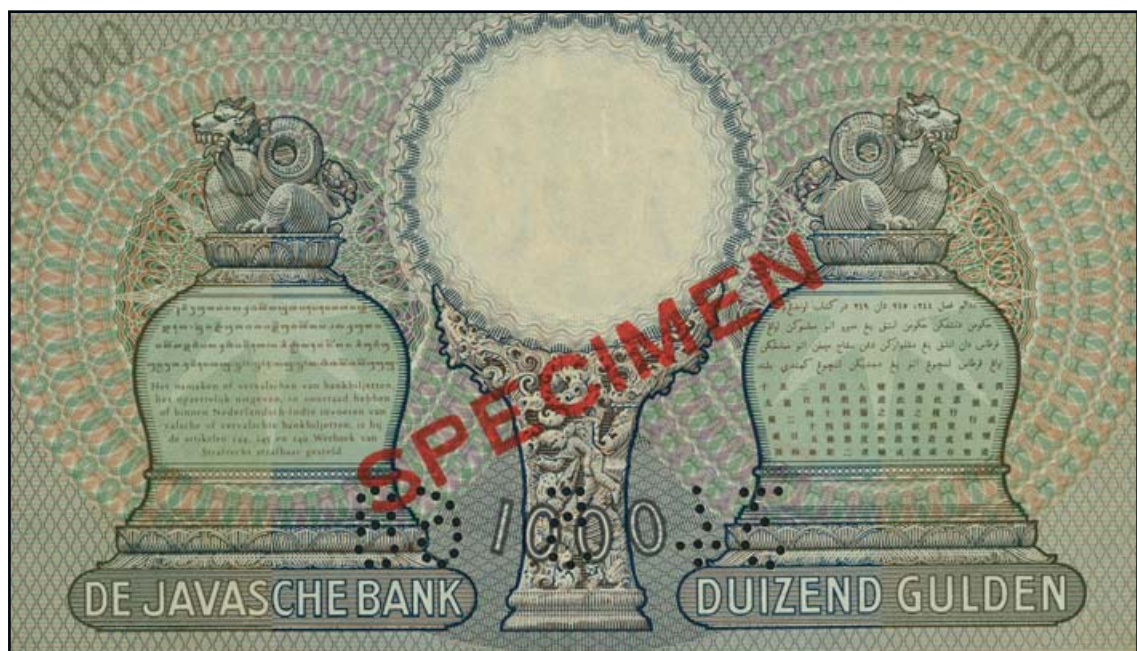


THE IBRAHIM SALEM COLLECTION
OF WORLD BANKNOTES

SPINK
3 OCTOBER 2018
LONDON

LONDON



THE IBRAHIM SALEM COLLECTION OF WORLD BANKNOTES

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 3 October 2018 at 10.00 a.m. Lots 1-397

In sending commission bids or making enquiries,
this sale should be referred to as **TITAN - 18050**

Viewing of Lots | At Spink London

Monday 1 October 2018 at 10:00 a.m. – 5:00 p.m.

Tuesday 2 October 2018 at 10:00 a.m. – 5:00 p.m.

| This entire sale, including the front and back of many notes, is also available to view electronically, please contact Elaine Fung for more details

Live platform

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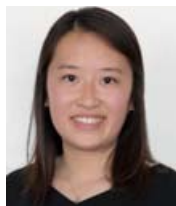
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Your Specialists for this Sale



Barnaby Faull
bfaull@spink.com
+44 (0)20 7563 4031



Elaine Fung
efung@spink.com
+44 (0)20 7563 4095

Bids

Dora Szigeti

auctionteam@spink.com

+44 (0)20 7563 4005

fax +44 (0)20 7563 4037

Internet Bidding

Michael Lewis

support@spink.com

+44 (0)20 7563 4090

+44 (0)20 7563 4089

Payment Enquiries

Veronica Morris

creditcontrol@spink.com

+44 (0)20 7563 4018

VAT Enquiries

John Winchcombe

jwinchcombe@spink.com

+44 (0)20 7563 4101



Robert Wilde-Evans
rwilde-evans@spink.com
+44 (0)20 7563 4074

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Inside Front Cover Illustrations: 283 Inside Back Cover Illustrations: 362

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Group Chairman And CEO

Olivier D. Stocker

Directors

Tim Hirsch FRPSL Anthony Spink

Chief Financial Officer

Alison Bennet

Head of EMEA

Mira Adusei-Poku
mpoku@spink.com

Global Head of Stamps and Autographs

Fernando Martínez
fmartinez@spink.com

Specialists

Stamps

Tim Hirsch FRPSL
David Parsons
Nick Startup
Neill Granger FRPSL
Dominic Savastano
Thomas Fell
Ian Shapiro (Consultant)
George Eveleth
Guido Craveri (Consultant)
George Yue (Consultant)
Alan Ho

Bonds & Shares

Mike Veissid (Consultant)
Stephen Goldsmith (Special Consultant)
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Auction & Client Management Team

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Nik Von Uexkull
Alzbeta Lanova
John Winchcombe
Viola Craveri
Amit Ramprashad
Kaitlyn Argila
Newton Tsang
Christina Kong

PR & Marketing

Rita Ariete
Jessica Fung

Chief Customer Officer

Rita Ariete

Head of Americas

Charles J Blane
cblane@spink.com

Global Head of Coins and Medals

Muriel Eymery
meymery@spink.com

Coins

Richard Bishop
Tim Robson
Gregory Edmund
Lawrence Sinclair
Barbara Mears
Ellie Boot
Greg Cole
Stephen Goldsmith (Special Consultant)
Kin Choi Cheung
Paul Pei Po Chow

Autographs

Greg Cole
Stephen Goldsmith (Special Consultant)

Books

Emma Howard
Kate Bulford
Nik Von Uexkull

Finance

Alison Bennet
Sue Pui
Marco Fiori
Mina Bhagat
Dennis Muriu
Veronica Morris
Nicholas Waring
Amit Ramprashad

Representative For Australia

Peter Griffiths - pgriffiths@spink.com

Representative For Japan

日本での弊社オークションへの出品・参加に関してのお問い合わせ

Alan Ho - japan@spink.com

www.spink.com



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Chief Operating Officer

Mira Adusei-Poku

Head of Asia-Pacific

Sue Pui
spui@spink.com

Global Head of Banknotes and Bonds

Kelvin Cheung
kcheung@spink.com

Banknotes

Barnaby Faull
Elaine Fung
Robert Wilde-Evans
Greg Cole
Stephen Goldsmith (Special Consultant)
Paul Pei Po Chow

Orders, Decorations & Medals

David Erskine-Hill
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Special Commissions

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IT & Administration

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Michael Lewis
Liz Cones
Arnas Savickas
Tom Robinson
Newton Tsang
Christina Kong

Spink UK

69 Southampton Row
Bloomsbury
London
WC1B 4ET
Email:
concierge@spink.com
Tel: +44 (0)20 7563 4000
Fax: +44 (0)20 7563 4066

Spink USA

145 W. 57th St.
18th Floor
New York, NY
10019
Email:
usa@spink.com
Tel: +1 646 941 8664
Fax: +1 646 941 8686

Spink China

4/F and 5/F
Hua Fu Commercial
Building
111 Queen's Road West
Sheung Wan
Hong Kong
Email:
china@spink.com
Tel: +852 3952 3000
Fax: +852 3952 3038

Spink Asia

Registered at:
50 Raffles Place
#17-01 Singapore Land
Tower
Singapore 048623
Email:
singapore@spink.com

Spink Switzerland

Via Livio 8
6830 Chiasso
Switzerland
Email:
switzerland@spink.com
Tel: +41 91 911 62 00
Fax: +41 91 922 20 52

A PERSONAL MESSAGE

I started my hobby of bank note collecting more than 40 years ago. I attended dozens of auctions and travelled around the world on an uncountable number of trips, which resulted in my collection exceeding 150 thousand notes from Afghanistan to Zanzibar.

In 2013 after 40 years “in life sentence in imprisonment”, I have decided that the time had come to free my collections to other collectors to enjoy these bountiful banknotes and focus in my studies and research. The decision was to keep my Arab and Middle East banknotes collection and sell all others. And so it began with the sale of my African banknotes in 2013, The Ibrahim Salem Collection of African (none Arab) Banknotes, Spink, October 2013 followed by The Ibrahim Salem Collection of Cyprus, Heritage, September 2017.

During that time I have focused in my desire for research and published my 2 volumes book Banknotes of destiny: Fame...Fortune...Fatality..., please refer to IBNS Journal Volume 55, Number 4, 2016, page 51.

As in recent years I'm totally devoting my time and efforts to my prime research concerning the Royal Monetary History of Iraq of the Hashemite Dynasty, a work that will occupy 3 to 4 volumes, it is the time for another goodbye.

During October and November this year, Spink will be holding three new auctions of my collection; first is World banknotes, second is Iberia, France and French Colonies, both in London, followed by a third auction in New York which includes Central and South America, Cuba and the Philippines.

In April next year other parts of my collection will be offered by Spink including my collection of British Colonies through history with plenty of rarities and unique items, as well as the collection of specimens, proofs, essays, many of unadopted design, a collection of special numbers and more to come.

Enjoy....

Ibrahim Salem,

IBNS LM156



إبراهيم س.س.س



ACCOMPLISHMENTS**Ibrahim Salem**

Professional Design Architect.

Dubai – United Arab Emirates

Numismatic and Bank Notes collector.

Life Member in the most Numismatic Societies.

Founder of several Humanitarian Organizations.

Awarding several International awards.

Holding the Medal of Merit of First Degree of King Hussein,
awarded by HM. King Abdullah the II of Jordan.

Author of the prized book Banknotes of Destiny: Fame... Fortune... Fatality...

FOREWORD

I have had the distinct privilege of working at Spink for over four decades now, and in that time have met many clients and made many friends from all four corners of the world. However, in all those years I have only ever met a few collecting ‘Titans’ (to use banknote parlance) and this catalogue reflects one such ‘Titan’. I have known Ibrahim for many years and would like to think that we at Spink have been instrumental in helping to build his many collections - several of which are unsurpassed in the banknote world. Ibrahim has a keen eye and an almost fanatical approach to pursuing a note he wants; some of my fondest recollections include ‘interesting’ and frank meetings where I try to explain why a certain note is not for sale or that the owner does not want to sell...needless to say many of these notes are now in the Salem collection! Ibrahim has single-handedly pushed the banknote market to new levels and is to be congratulated on making this wonderful hobby into a bona-fide mainstream collecting sphere. I also know that not only has Ibrahim derived much pleasure from his notes but that he has produced a marvellous book, ‘Banknotes of Destiny’ - interestingly many of the plate notes from that book are being offered in this sale. He is currently in the process of writing another mighty tome on the Hashemite dynasty in Iraq as seen through currency: both books have helped and will help to spread our hobby to a wider audience and enable people to share in his love of collecting.

I know that Ibrahim has come to the conclusion you cannot collect everything, although he has made a very good attempt to do so! Even after offering us this large number of items, he still retains a superb collection of Commonwealth and Middle East notes together with his unequalled collections of Iraq, Palestine and Jordan. Following the success of his ‘Africa’ collection in 2013 we are now offering the ‘Ibrahim Salem Collection of World Notes’ - hence the two catalogues you see before you: Part I comprises the World General sale and Part II France, French Colonial, Spain and Portugal. I hope our friends in the collecting world will enjoy the auction in October and I am confident in saying that Ibrahim will share my wish that the notes listed here will bring pleasure to collectors wherever they may be. I further wish good fortune and the very best of luck to my friend Ibrahim.

Barnaby

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WEDNESDAY 3 OCTOBER 2018

Commencing at 10.00 a.m. (Lots 1-397)

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.

AFGHANISTAN



x1

Kingdom of Afghanistan, 1 rupee, green, 5 and 50 rupees, pink, arms in field, 100 rupees, green, all ND (1919-1920), 5, 10 and 50 afghanis, ND (1926-1928), 1 rupee, ND (1928-1929), green (Pick 1b, 2, 4, 5, 6, 8, 10, 14a), *generally extremely fine* (8)

£100-150



x2

Afghanistan Ministry of Finance, 5, 10 and 20 afghanis, 1936, no serial numbers, red, brown and purple respectively on multicolour underprints, the Independence Monument at right, arms at left, value at top left and right (Pick 16, 17, 18, TBB B202, 205), *the 10 about fine, balance uncirculated* (3)

£400-600



x3

Afghanistan Ministry of Finance, 10 afghanis, 1936, red serial number D58/65 1173425, brown and multicoloured underprint, the Independence Monument at right, arms at left, value at top left and right (Pick 17Aa, TBB B210), in PMG holder 64 Choice Uncirculated EPQ, the much rarer type with serial numbers

£500-700



x4

Afghanistan, Ministry of Finance, 10 afghanis, brown, 20 afghanis, red-brown, both SH 1315 (1936), both arms at left, the Independence Monument at right (Pick 17, 18, TBB B204, 205), uncirculated (2)

£200-250



x6

Afghanistan Ministry of Finance, 50 afghanis, 1936, no serial numbers, blue-green on multicolour underprint, Independence Monument at right, arms at left, value at top left and right (Pick 19r, TBB B206), uncirculated, scarce

£250-350



x5

Afghanistan Ministry of Finance, 50 afghanis, 1936, no serial numbers, blue-green on multicolour underprint, Independence Monument at right, arms at left, value at top left and right (Pick 19r, TBB B206), uncirculated, scarce

£250-350



x7

Afghanistan Ministry of Finance, 100 afghanis, 1936, no serial numbers, purple and green, Independence Monument at right, arms at left, value at top left and right (Pick 20r, TBB B207), In PCGS Currency holder 58PPQ Choice About New

£450-650



x8

Afghanistan, Ministry of Finance, 50 afghanis, SH1315 (1936), blue-green and multicoloured, arms at left, the Independence Monument at right (Pick 19r, TBB B206), *in PMG holder 64 Choice Uncirculated, EPQ*

£450-550

A Specimen Set of 1939



x9

Bank of Afghanistan, specimen 2 afghanis, brown, 5 afghanis, green, 10 afghanis, red-brown, 20 afghanis, purple, 50 afghanis, blue, 100 afghanis, dark green and 500 afghanis, purple, all SH 1318 (1939), all red zero serial numbers, all King Muhammad Zahir at left, all arms top centre, signatures unknown (Pick 21s-27s, TBB B301-305, 307), *In PCGS Currency holders Hole Punch Cancelled with grades 63PPQ Choice New, 62PPQ New, 63PPQ Choice New, 53 About New, 50 About New, 50 About New, 40 Extremely Fine respectively, 20A soiled with Afghanistan Bank Stamp, 50A stained with Afghanistan Bank Stamp, 100A and 500A Pinholes at Left*

£4,000-5,000



x10

Bank of Afghanistan, 2, 5, 10, 50 and 100 afghanis, 1318 (1939), brown, green, red-brown, blue and olive green respectively, all with King Muhammad Zahir at right, value at each corner, signatures unknown (Pick 21, 22, 23, 25, 26, TBB B301, 302, 303, 305, 306), in PCGS Currency holders 64 Very Choice New, 66PPQ Gem New, 65PPQ Gem New, 64PPQ Very Choice New, 64PPQ Very Choice New respectively (5)

£400-600

Two Attractive 500 and a 1000 Afghani of 1939



x11

Bank of Afghanistan, 500 afghanis, 1318 (1939), red serial numbers, purple and multicoloured, King Muhammad Zahir at right, value at each corner, arms top centre, signatures unknown, reverse the Blue Mosque at Mazan Sharif (Pick 27, TBB B307), in PMG holder 64 Choice Uncirculated, scarce and a handsome note

£1,500-2,000



x12

Bank of Afghanistan, 500 afghanis, 1318 (1939), red serial numbers, purple and multicoloured, King Muhammad Zahir at right, value at each corner, arms top centre, signatures unknown, reverse the Blue Mosque at Mazan Sharif (Pick 27, TBB B307), in PCGS Currency holder 40 Extremely Fine, Stained, Paper Thins at Top

£600-800



x13

Bank of Afghanistan, 1000 afghanis, 1318 (1939), red serial numbers, purple-brown, pink and multicoloured, King Muhammad Zahir at right, value at each corner, arms top centre, signatures unknown, reverse a city view with mountains in the background (Pick 27A, TBB B308), *very fine and rare and a handsome note*

£700-900



x14

Bank of Afghanistan, 2 afghanis, 1318 (1939), brown, King Muhammad Zahir at left, value at each corner, arms top centre, also 20 afghanis, as previous but blue (Pick 21, 24, TBB B301, 304), *uncirculated*, the 20 VG but rare (2)

£200-300



x15

Bank of Afghanistan, 5 afghanis, green, 10 afghanis, red-brown and 50 afghanis, blue, 100 afghanis, green and multicoloured, all SH1318 (1939), all King Muhammad Zahir at left, arms in field (Pick 22, 23, 25a, 26a, TBB B302a, 303a, 305a, 306a), *In PCGS Currency holders 65PPQ Gem New, 66PPQ Gem New, 64PPQ Very Choice New, 63PPQ Choice New respectively (4)*

£250-300



x16

Bank of Afghanistan, a selection of notes comprising 2 afghanis, blue, 5 afghanis, green, 10 afghanis (3), olive, 10 afghanis, brown, 20 afghanis (2), blue, 50 afghanis (2 consecutive), green, all King Muhammad Zahir at left, arms in field (Pick 28, 29, 30, b, c, d, 30A, 30c, d, 31c, d, 32, TBB B309a, 310a, 311a, 312a, b, c, 313c, d, 314a), *one 20 with toning otherwise the group uncirculated and a useful lot (10)*

£800-1,000



x17

Bank of Afghanistan, 50 afghanis (4), SH 1330, 1333, 1336 (1951, 1954, 1957), purple-brown and multicoloured, King Muhammad Zahir at left, arms low centre, signatures 2, 3 and 4 (Pick 33a, b, c, TBB B315a, b, c), *uncirculated, the 1951 a consecutive pair* (4)

£400-500



x18

Bank of Afghanistan, 100 afghanis (4), SH 1327, 1330, 1333, 1336 (1948, 1951, 1954, 1957), purple and multicoloured, King Muhammad Zahir at left, arms low centre, signatures 1, 2, 3 and 4 (Pick 34a, b, c, d, TBB B316a, b, c, d), *uncirculated, scarce and all dates for type represented* (4)

£250-350



x19

Bank of Afghanistan, 500 afghanis, SH1327 (1948), blue, green and lilac, King Muhammad Zahir at left, arms top centre, signature 1 (Pick 35a, TBB B317a), in *PCGS Currency holder 64PPQ Very Choice New*

£750-950



x20

Bank of Afghanistan, 1000 afghanis, SH1327 (1948), brown, green and lilac, King Muhammad Zahir at left, arms top centre, signature 1 (Pick 36, TBB B318a), *in PCGS Currency holder 65PPQ Gem New*

£600-800

A Unique Essay 5 Afghanis of 1961



x21

Bank of Afghanistan, an obverse and reverse composite essay mounted on a single piece of board, for an unissued 5 Afghanis, SH 1340 (1961), purple on pale green underprint, third portrait of King Muhammad Zahir at left, reverse purple on yellow-orange underprint, arch (later adapted for use on the 1000 Afghanis) (Pick unrecorded, TBB unrecorded), *about uncirculated to uncirculated, most attractive, unique*

£3,000-4,000



x22

Bank of Afghanistan, a group of the SH 1340 (1961/1963) series comprising 10, 20, 50, 100 afghanis, also a 500 afghanis of the same series, orange, 500 afghanis, green-brown and 1000 afghanis (2), grey, all King Muhammad Zahir at left, arms low centre, signature 1 (Pick 37, 38, 39, 40, 40A, 41b, 42a, 42b, TBB B319a, 320a, 321a, 322a, 323a, 324b, 325a, b), the 50 and the 100 VG, balance uncirculated and the orange 500 scarce (8)

£350-450



x23

Bank of Afghanistan, specimen 100 afghanis, SH1340 (1960), pink-red, King Muhammad Zahir at left, arms in field (Pick 40s, TBB B322as1), red De La Rue ovals, uncirculated, scarce

£150-200



x24

Bank of Afghanistan, specimen 50 afghanis, green, specimen 100 afghanis, lilac, specimen 500 afghanis, blue and specimen 1000 afghanis, brown and pink, all King Muhammad Zahir at left, arms in field together with a black and white die proof vignette of King Muhammad Zahir (Pick 43s, 44s, 45s, 46s, TBB B326as2, 327as2, 328as2, 329as2), red diagonal SPECIMEN overprint, uncirculated and scarce (5)

£500-600



x25

Bank of Afghanistan, 50 afghanis, green, 100 afghanis, lilac, 500 afghanis, blue and 1000 afghanis, brown and pink, all King Muhammad Zahir at left, arms in field together with a black and white die proof vignette of King Muhammad Zahir (Pick 43, 44, 45, 46, TBB B326, 327, 328, 329), 100 fine, balance uncirculated (4)

£250-300



x26

Bank of Afghanistan, specimen 10 afghanis, green, specimen 20 afghanis, violet, specimen 50 afghanis, green and specimen 500 afghanis, blue, specimen 1000 afghanis, pink and multicoloured, all SH-1352- (1973-), all Muhammad Daoud at left, arms in field (Pick 47bs, 48bs, 49bs, 51bs, 53bs, TBB B330as2, 331bs2, 332cs1, 334as1, 336as), red diagonal SPECIMEN and oval De la Rue seals, uncirculated and scarce (5)

£300-400



x27

Bank of Afghanistan, a selection of more modern issues comprising 10, 20, 50, 100, 500 (2), 1000 afghanis, 1973-1977, all with Muhammad Daoud at left, a specimen 20 afghanis, 1978, 50 afghanis, a specimen and an issued 10 afghanis, 1979, 20 and 50 (2) afghanis, 1979, in addition 100 (2), 500 (3), 1000 (3), 5000, 10000 afghanis, 1991-1993, 1, 2, 5, 10, 20, 50 and 100, series 2002, 500 and 1000 afghanis, 2002 (Pic47, 48c, 49a, 50c, 51a, 52, 53c, 53A, 54, 55s, 55, 56a, 57a, b, 58a, c, 59, 60a, b, c, 61b, c, 62, 63b, 71, 72), uncirculated, the two specimens scarce (33)

£200-300

ALBANIA



x28

Banca Nazionale D'Albania, 5 francs, ND (1926), obverse red-brown and multicolour with boy wearing hat at right, reverse green and pink with bridge at centre and value to each corner. (Pick 2ct) *separate obverse and reverse proof/colour trial, pencil annotation 'Proof' to upper right margins, about uncirculated and rare*

£400-500



x29

National Bank of Albania, 100 franka Ari, 1939, serial number A 37291, purple and multicoloured, double-headed eagle black handstamp at right, reverse green and purple, the Drin river at centre, value at left and right (Pick 5, TBB B105a), *paper damage low -centre and low right, rust mark, fine and scarce*

£300-350

ANDORRA



x30

Conseil General, Andorra, 1 peseta, 1936, serial number 08154, purple and pale pink-red, arms top centre, reverse blue text (Pick 6, TBB B106a), *uncirculated, rare*

£250-350

ANGOLA



x31

Republica Portuguesa, Angola, specimen 50 centavos, ND (1923), red serie A2, zero serial numbers, brown with red text, allegorical figures, arms top centre (Pick 63s), *very fine, rare*

£100-150

Two Attractive Colour Trials



x32

Republica Portuguesa, Angola, colour trial 1 angolar, 14 August 1926, serial number L 000000, red and pale yellow, Diogo Cao low left, vegetation in field, mauve guilloch top centre, reverse red, waterbuck (Pick 64ct), in PCGS Currency holder 66 PPQ Gem New

£500-600



x33

Republica Portuguesa, Angola, specimen/colour trial 2½ angolares, 14 August 1926, no serial numbers, purple and pale pink and green, De Novaes at left, palms at right, reverse purple, rhinoceros at centre (Pick 65ct), *in PCGS Currency holder*
64 *Very Choice New*

£700-900

x34

Republica Portuguesa, Angola, 2½ angolares, 14 August 1926, serial number Bc 055290, purple and pale pink and green, De Novaes at left, palms at right, reverse purple, rhinoceros at centre (Pick 65), *fine and scarce*

£100-150





x35

Republica Portuguesa, Angola, colour trial 5 angolares, 14 August 1926, serial number V 000000, brown, pale pink and green, De Novaes at left, landscape and palms at right, reverse brown, elephant at centre (Pick 66ct), in PCGS Currency holder 65 PPQ Gem New

£600-800



x36
Republica Portuguesa, Angola, 5 angolares, 14 August 1926, serial number Ad 026476, red and pale green, De Novaes at left, landscape and palms at right, reverse red, elephant at centre (Pick 66a), almost very fine, scarce

£150-200



x37
Republica Portuguesa, Angola, 10 angolares, 14 August 1926, serial number N 02957J, dark and pale blue, weaving scene, arms top centre, reverse blue, lion at centre (Pick 67), in PMG holder 30 Very Fine, retouched. Rare

£350-450



x38
Republica Portuguesa, Angola, 2½ angolares, 6 October 1948, serial number D 622539, violet and green, battle at left, arms top centre, purple, rhinoceros at centre, value at left and right (Pick 71a), extremely fine

£80-100



x39

Republica Portuguesa, Angola, specimen 50 angolares, 1 July 1927, serial number 1E 00000, purple, pale pink and green, arms top left, falls at centre, Salvador Correia, signatures of Gulmares and Duarte, reverse purple, leopard at centre (Pick 74s, TBB B404bs3), in PCGS Currency holder 53 About New, Rusty Clipmarks and Cut at Left

£450-650

A Splendid Trio of Colonial Number 1 Notes



x40

Banco de Angola, 20 escudos, law of 1947, serial number 8FE 000001, purple, Correia at right, arms top centre, fortress and Correia at left (Pick 79a), *in ICG grading 60 AU/UNC, small repaired tear top right*

£350-450



x41

Banco de Angola, 20 escudos, 1 March 1951, serial number 90E 000001, purple and pale orange, Salvador Correia De Sa E Benevides at left and right, fortress at centre, arms top centre, reverse purple, painting 'The reconquest of Luanda 1648' at centre (Pick 83), *in PCGS Currency holder 55PPQ Choice About New*

£500-700



x42

Banco de Angola, 20 escudos, 1 March 1951, serial number 119BQ 00001, purple and pale orange, Salvador Correia De Sa E Benevides at left and right, fortress at centre, arms top centre, reverse purple, painting 'The reconquest of Luanda 1648' at centre (Pick 83), in PCGS Currency holder 58 Choice About New

£500-700

AUSTRIA



x43

Austrian National Bank, specimen 50 schilling, 1935, violet and green, Hubert Storrer as a child at right, reverse violet, the village of Maria Worth and Lake Worth at right (Pick 100s, Richter 237b), red *MUSTER* overprint, uncirculated and scarce

£450-550



x44

Austrian National Bank, specimen 20 schilling, 1950, dark and light brown, Haydn at right, reverse brown, cherub and drum (Pick 129s), red *MUSTER* overprint, in PMG holder 64 Choice Uncirculated, EPQ, scarce

£140-180



x45

Austrian National Bank, specimen 100 schilling, 1949, serial number 33973/1184, green, pale brown, girl at right, reverse mermaid at left with cherub (Pick 132s), red *MUSTER* overprint, perforated, almost uncirculated and scarce

£300-400

AZORES



x46

Banco de Portugal, Moeda Insulana, Azores, 2500 reis, 20 July 1906, seial number AK 11252, black, pale blue and orange, Afonso de Albuquerque at right, red ACORES overprint at right (Pick 8b), in PCGS Currency holder 25 Very Fine

£500-600

x47

Banco de Portugal, Moeda Insulana, Azores, 5 mil reis, 20 January 1905, serial number K 08787, green and pale brown, maiden (Portugal), arms and river gods in oval frame top centre (Pick 9), about fine, rare

£800-1,000





x48

Banco de Portugal, Moeda Insulana, Azores, 10 mil reis, 30 September 1910, serial number R 02660, grey and pale orange, figures representing the Arts in field, red ACORES overprint top right (Pick 12), in PCGS Currency holder 20 Very Fine, Small Tears and Pinholes

£1,000-1,200

BANGLADESH

Two Unique Printers Essays



x49

Peoples' Republic of Bangladesh, an obverse composite essay on card for a proposed issue of 10 taka ND (c.1972), serial number AA 000000, green, pink and multicoloured, portrait of Sheikh Mujibur Rahman at right, flag at centre, value in three corners, plant at lower right (Pick unlisted, TBB unlisted), *an essay for the proposed issue of 1972, about uncirculated, unique*

£2,000-3,000



x50

Bangladesh Bank, an obverse composite artist's essay on card for a proposed issue of 100 taka ND (ca1972), serial number A 000000, turquoise and multicoloured, portrait of Sheikh Mujibur Rahman at left, value in each corner (Pick unlisted but similar to Pick 12, TBB unlisted), *about uncirculated, unique*

£2,000-3,000

BELGIAN CONGO



x51

Banque Centrale du Congo Belge et du Ruanda-Urundi, a set of printer's archival black and white photographs for unaccepted designs for a 20 francs, ND (1955) comprising obverse design, girl in headscarf at left, reservoir, no value; reverse, young girl at right, waterfall, no value, both with handstamp 27 May 1955 on backs; also obverse design, girl in beret at left, reservoir; and reverse, girl at right and waterfall both with different numeral '20' from issued note and handstamp 15 July 1955 on backs, sold with annotated 1955 envelope (Pick unlisted, varieties of Pick 31 (4), TBB B unrecorded), *about uncirculated, excessively rare and a most interesting group* (5)

£450-550

A Proof 5 Francs of 1941



x52

Banque du Congo Belge, a uniface obverse proof on white card for a 5 francs, ND (ca 1941), green, white and pale tan, male head at centre, value at each corner (Pick unrecorded type, TBB unrecorded type), *small hole above design, good very fine and possibly unique*

£800-1,000



x53

Banque du Congo Belge, 50 francs, ND (1941-1942), serial number 129963, Series B, black and multicoloured, girl at right, value in left field and at each corner, no EMISSION overprint in field, signatures of Goeman and Baseleer, reverse black, leopard at centre, value at left and right (Pick 16a, TBB B218a), *in ICG holder number 40, very fine to extremely fine thus scarce*

£400-500

A Handsome 1000 Francs 'Warega'



x54

Banque du Congo Belge, 1000 francs, 10 April 1947, serial number C44176, brown, olive and blue, Warega fishermen at left, value top centre and at each corner, reverse male head at right, musicians at left, foliage in background, (Pick 19b, TBB B222c), in ICG holder number 30, very fine and one of the most sought-after notes of the series, a handsome example and rare especially in issued format

£1,800-2,400

A Lovely Colour Trial 5000 Francs of 1950



x55

Banque du Congo Belge, colour trial 5000 francs, ND (1950), no serial numbers, red-brown and multicoloured, young woman at left, river and canoe on the bank at right, orange star at centre, reverse purple, Watusi in dugout canoe at centre, Bank initials at right (Pick 19A, TBB B223t), *in PCGS Currency holder 65 PPQ, Gem New Hole Punch Cancelled*

£1,200-1,600

x56

Banque Centrale du Congo-Belge et du Ruanda-Urundi, 500 francs, 15 March 1953, serial number A165365, purple-violet and orange, girl with headscarf top left, falls low centre, value at centre, top left and low right, signatures of Martin and Charles, reverse purple, okapi at centre, value at right and top left and right (Pick 28a, TBB B308a), *in ICG holder number 30, very fine and a rare type note*

£1,000-1,200



BELGIUM

A Trial 10 Franc of 1928



58

x57

Banque Nationale de Belgique, 20 francs, 10 June 1914, 5 francs, 1 July 1914, serial number C402236, 5 francs, 1 July 1914, serial number 004.A.385, 1 franc, 22 May 1917, prefix S2, 20 francs, 1938, 100 francs (2), 1943 (Pick 67, 74, 75, 106, 107) *mixed grades ranging from good to very fine*

£150-200

x58

Banque Nationale de Belgique, a uniface trial/proof for a 10 francs, 1928 serie A, blue and lilac brown, allegorical maiden at left and right, (Justitia and Abundance), bank initials low centre, value in text around (Pick unrecorded) *in PCGS Currency holder 62 New, Rusty Clipmark, Residue on Back, rare*

£1,400-1,800

x59

Banque Nationale de Belgique, 5 and 10 francs, 1943, 500 francs, 1942, 1000 francs, 1943, 20 francs, 1943, 100 francs, 1943, grey-blue, 100 francs, 1944, orange (Pick 121, 122, 109, 110, 111, 112, 114), *generally fine to very fine*

£100-150



x60

Banque Nationale de Belgique, 1000 francs, 1945, prefix 1855.T.290, blue, King Albert I wearing steel helmet (Pick 128b), *uncirculated and scarce*

£150-200



x61

Banque Nationale de Belgique, 100 francs, 1945, prefix 0350.Y. brown and yellow, King Leopold I at left, also 100 francs, 1945, prefix D.0742, pale and dark brown, King Leopold II at left, 100 francs, 1957, King Leopold I at left, also 1000 francs, 1951, King Albert at left (Pick 126, 127, 129c, 131), *very fine and extremely fine, last two fine the second note scarce* (4)

£120-180



x62

Royaume de Belgique, 20 and 50 francs, 1956, Banque Nationale 100 francs, 1974, 500 francs, 1971, also another 500 francs, 1971, pale blue, Van Orley at centre, also 1000 francs, 1961, brown, Gerard Kremer at left (Pick 132b, 133b, 134b, 135b, 136), *the second 500 francs in PMG holder 58, balance generally extremely fine* (6)

£150-200



x63

Banque Nationale de Belgique, 5000 francs, 16 January 1973, serial number 0078 N 2235, green and brown, Andre Vesalius at right, angel top left, reverse green, statue of Aesculapius and temple at right (Pick 137), *in PCGS Currency holder 63 Choice New*

£500-700



x64

Banque Nationale de Belgique, 5000 francs, 25 July 1977, serial number 0271 Q. 6316, green and brown, Andre Vesalius at right, angel top left, reverse green, statue of Aesculapius and temple at right (Pick 137), *in PMG holder 66 Gem Uncirculated EPQ, a scarce type*

£800-1,000



x65

Royaume de Belgique, 20 francs, 1964, King Baudouin at left, 50 francs, 1966, Banque Nationale, 100 francs (2), 1978, 1982, 500 francs (2), 1980, 1982, 1000 francs, 1980, (Pick 138, 142, 139, 141a, 143, 144x1 *Pick 139 and 141a VG and VF, balance uncirculated* (6)

£150-200



x66

Banque Nationale de Belgique, 5000 francs, ND (1982-), serial number 71504851825, green and lilac, Guido Gezelle at left, reverse green and brown, dragonfly and leaf design (Pick 145), *PMG holder 67 Superb Gem Unc EPQ*

£350-450



x67

Banque Nationale de Belgique, 10000 francs, ND (1992-), serial number 90600927306, multicoloured, King Baudouin I and Queen Fabiola at left, reverse multicoloured, the Royal residence at Laeken (Pick 146), *PMG holder 66 Superb Gem Unc EPQ*

£500-600



x68

Banque Nationale de Belgique, 100 francs, pale pink-red, 200 francs, yellow-orange, 500 francs, blue-green, 1000 francs, pink-rown and 2000 francs, violet, all ND (1995-2001), (Pick 147, 148, 149, 150, 151), *the 2000 in PMG holder 67 Superb Gem Unc EPQ, balance uncirculated* (5)

£180-240



x69

Banque Nationale de Belgique, 10000 francs, ND (1997-), serial number 90200018270, multicoloured, King Albert II and Queen Paola at left, reverse multicoloured, the Royal residence at Laeken in field (Pick 152), *in PCGS Currency holder 66PPQ Gem New*

£500-700

A Group of Wonderful Edmund Dulac Essays of Unadopted Designs



x70

Banque Nationale de Belgique, a hand-executed essay for a proposed banknote issue with portrait of Scaldis at left, also three separate vignettes of Scaldis, pencil date on one '29.9.44' and lastly a photographic essay for 50 francs, 1944 with Scaldis at left, *a unique group* (5)

£400-500

Dulac Essays



x71

Banque Nationale de Belgique, a selection of photographic essays for proposed issues of currency and also the initial pencil designs, *a fascinating group of material from the very early stages of banknote designing and production* (12)

£800-1,000

Dulac Essays



A Striking Essay for a 100 Francs of 1944



x72

Banque Nationale de Belgique, a hand-executed essay of a proposed design for 100 francs, 1 January 1944, serial number 123X345, blue, green and pale brown, allegorical maiden (Ceres) at left, Mercury at right, attached sheet with printer's notes, (Pick unlisted), *unique and attractive*

£600-800

BRUNEI



x73

Government of Brunei, \$1, 5, 10, 50 and \$100, all 1967, value at centre, value at each corner, all Sultan Omar Ali Saifuddin III at right, all signature Omar Ali Saifuddin III (Pick 1, 2, 3, 4, 5, TBB B101a, 102a, 103a, 104a, 105a), *very slight toning and faint fold on \$100 otherwise uncirculated* (5)

£700-900

A Selection of Very Rare Progressive Proofs



x74

Government of Brunei, lot of 2 uncut progressive proof pairs for the 5 ringgit, series of 1979-1986, the first uncut pair with partial printing of the obverse and complete printing of the reverse and the second uncut pair with complete printing on both sides, official red Bradbury and Wilkinson handstamp at bottom with handwritten dates '1.10.85' and '31.10.85' within, in PCGS Currency holders *Hole Punch Cancelled and Uncut Sheet of Two*, 53 About New and 55 Choice About New respectively (2)

£700-900



x75

Government of Brunei, progressive proofs (2) for a 5 ringgit, ND (1979), no serial numbers, green and multicoloured, Sultan Hassanal Bolkiah at right, signature of Hassanal Bolkiah Mu'izzadin Waddaulah, reverse green and white, one fully printed, one underprint only (Pick 7 for type, TBB B107 for type), *uncirculated, rare in this format* (2)

£250-300



x76

Government of Brunei, lot of 2 uncut progressive proof pairs for the 10 ringgit, series of 1979-1986, the first uncut pair with partial printing of the obverse and complete printing of the reverse and the second uncut pair with complete printing on both sides, in PCGS Currency holders, *Hole Punch Cancelled and Uncut Sheet of Two*, 58 Choice About New and 55 Choice About New respectively (2)

£800-1,000



x77

Government of Brunei, progressive proofs (2) for a 10 ringgit, ND (1979), no serial numbers, red and multicoloured, Sultan Hassanal Bolkiah at right, signature of Hassanal Bolkiah Mu'izzadin Waddaulah, reverse green and white and lilac, one fully printed, one underprint only (Pick 8 for type, TBB B108 for type), *uncirculated, rare in this format* (2)

£250-300



x78

Government of Brunei, a group of progressive proofs for an issue of 50 ringgit, ND (1973), green and multicoloured, Sultan Hassanal Bolkiah I at right in military cap, value at centre and at each corner, reverse green and white, also a sheet of two partial obverses, no text or Sultan, reverse green and white, another identical sheet of two but with blank reverse, also a sheet of two obverses with Sultan and all detail missing except for a multicoloured guilloche low centre (Pick 9 for type, TBB B109 for similar), *a most unusual and interesting group, very rare* (8 notes in four pairs)

£1,200-1,800



x79

Government of Brunei, progressive proofs (3) for a 50 ringgit, ND (1979), no serial numbers, green and multicoloured, all outline Sultan Hassanal Bolkiah at right, reverse green and white, also one fully printed with Sultan Hassanal Bolkiah at right (Pick 9 for type, TBB B109 for type), *uncirculated, rare in this format* (4)

£700-900



x80

Government of Brunei, specimen 100 ringgit, 1978, serial number A/2 000000, purple and multicoloured, Sultan Hassanal Bolkiah at right, signature of Hassanal Bolkiah Mu'izzadin Waddaulah, reverse purple and white (Pick 10b for type, TBB B110c for type), *in PMG holder 63 Choice Uncirculated, NET. Ink annotation in top margin, scarce*

£350-450



x81

Government of Brunei, specimen \$500, ND (1979), serial number A/1 000000, orange-red and multicoloured, Sultan Hassanal Bolkiah at right, reverse orange, the Mosque of Omar Ali Saifuddin (Pick 11s, TBB B111bs), *in PCGS Currency holder 65PPQ Gem New Hole Punch Cancelled*

£400-500



x82

Government of Brunei, proof \$1000, ND (1979), serial number A/1 000000, grey and multicoloured, Sultan Hassanal Bolkiah at right, signature of Hassanal Bolkiah Mu'izzadin Waddaulah, reverse grey and multicoloured, the Brunei museum building (Pick 12s, TBB B112 for type), *in PCGS Currency holder 63 Choice New Hole Punch Cancelled*

£600-800



x83

Government of Brunei, specimen \$500, orange and multicoloured, also specimen \$1000, blue-green and multicoloured, no serial numbers, ND (1979), no serial number and both with red overprint in top margin 'SPECIMEN OF NO VALUE' both with Sultan Hassanal Bolkiah at right (Pick 11s, 12s, TBB B111s, 112s), *in PCGS Currency holders 64PPQ Very Choice New, Hole Punch Cancelled (2)*

£600-800



x84

Government of Brunei, a selection comprising 1 ringgit (2), 10 ringgit, 1982-1986, 1, 5, 10, 25, 50, 100 ringgit, 1995-1995 (Pick 6b, c, 8b, 13b, 14, 15, 16a, 17, 21), *uncirculated (9)*

£150-180



x85

Government of Brunei, proof 500 ringgit, ND (1989), brown, red and white with a blue guilloche at right, Sultan Hassanal Bolkiah at right, underprint omitted (Pick 18 for type, TBB B118 for type), *in PCGS Currency holder 65PPQ Gem New*

£400-500

A Brunei 'Titan'



x86

Government of Brunei, 10000 ringgit, 1989, serial number A/1 0037318, green and multicoloured, Sultan Hassanal Bolkiah at right, signature of Hassanal Bolkiah Mu'izzadim Waddaulah at centre, reverse green, an aerial view of Bandar Seri Begawan harbour (Pick 20, TBB B120a), *in PCGS Currency holder 50PPQ About New*

£8,000-10,000

x87

Government of Brunei, a selection of the more modern issues, 1996-2011, comprising 1, 5, 10, 50, 100 ringgit, a commemorative 20 ringgit, 2007, also 1, 5 and 10 ringgit, 2011 (Pick 22, 23, 24, 25, 26, 34a, 35, 36, 37 *uncirculated* (9))

£120-160



A 'Titan' 10000 Ringgit of 2006



x88

Brunei Currency and Monetary Board, 10000 ringgit, 2006, serial number B/1 289288, green and multicoloured, Sultan Hassanal Bolkiah at right, signature of Haji Hassanal Bolkiah Mu'izzadim Waddaulah, reverse blue-green, the Parliament building at left centre (Pick 33, TBB B205a), *in PCGS Currency holder 68 PPQ, Superb Gem New*

£6,000-7,000

BURMA



x89

Union Bank of Burma, 5 kyats, 1953, brown and pale pink, chinze at right, 100 kyats, 1953, green, peacock at centre, chinze head at right, both Hopkins signature, also 1, 5, 10 and 25 kyats, ND (1972-1973), all General Aung San portrait (Pick 43, 45, 56, 57, 58, 59, TBB B906a, 908a, 1001a, 1002a, 1003a, 1004a *first VF, second uncirculated, balance uncirculated except the 25 kyats which is fine*) (6)

£100-150



x90

Union Bank of Burma, a group of specimens of the ND (1958) issue, all General Aung San at right, zero serial numbers, comprising 10 kyats, blue and multicoloured; 20 kyats, purple and multicoloured; 50 kyats, light brown and multicoloured; 100 kyats, green and multicoloured, all overprinted SPECIMEN in red with two De La Rue ovals on obverse and reverse [Pick 48s2, 49s2, 50s2, 51s2, TBB B811as1, 812as, 813as2, 814as), *mounting traces, ink annotations in top margins on all except the 100 kyats, otherwise about uncirculated to uncirculated and a rare group*] (4)

£700-900



x91

Union Bank of Burma, specimen 20 kyats (2), ND (1958), red zero serial numbers, purple, General Aung San at right, [Pick 49s2, TBB B812as], *mounting traces, good very fine to extremely fine and scarce* (2)

£150-200

BURUNDI



x92

Banque de la Republique du Burundi, colour trial 5000 francs, 1 April 1968, serial number A 000000, purple and pale blue, President Micombrero at right, reverse purple, dockyard scene (Pick 26ct, TBB B213ct), *in PMG holder 66, Gem Uncirculated, EPQ, rare*

£200-300

CAPE VERDE



x93

Banco Nacional Ultramarino, Cape Verde, specimen 500 escudos, 1958, zero serial numbers, brown and multicoloured, Pinto at right, ship seal and arms in field, reverse brown and mauve (Pick 50s), *in PCGS Currency holder 64 Very Choice New Hole Punch Cancelled*

£100-150

Banco Nacional de Cabo Verde Essay



x94

Banco Nacional de Cabo Verde, a printers composite essay for a proposed issue of 50 escudos, ND (ca 1976), serial number A/1 000000, blue and multicoloured, Pansau Na Isna with hat at left, arms top centre, reverse blue, volcano at centre. Pansau Na Isna was first depicted on a Guinee-Bissau 50 pesos dated 1975. The design described above is very similar to the Banco Nacional da Guinee-Bissau 50 pesos. As a point of interest the actual issuing bank was 'Banco de Cabo Verde' and not 'Banco Nacional da Cabo Verde' as appears on the current example. It can be surmised presumably that a common design was envisaged for both countries. Refer to Banknotes of Destiny p.173, *this bank unrecorded as an issuing bank, unlisted in either Pick or Linzmayer, unique* (2)

£300-400

x95

Banco de Cabo Verde, a set of specimens consisting of 100, 500 and 1000 escudos, 20 January 1977, serial numbers all A/1 000000, diagonal stamp ESPECIME on each note, hole punched, all depicting Cabral at right, also 200, 500, 2000 and 5000 escudos, 2014 (Pick 54s, 55s, 56, -, TBB B201as1, 202as1, 203as1, 217a, 219a, 220a, 221a), *about uncirculated, the later issue, colourful, uncirculated* (7)

£200-250



CENTRAL AFRICAN REPUBLIC

BOKASSA



x96

Banque des Etats de l'Afrique Centrale, Central African republic, 500 francs, ND (1974), serial number 002000171, red and multicoloured, the 'Chutes de Boali' waterfall at centre, Emperor Jean-Bedel Bokassa at right, value to left and right, signatures of Joudiou and Emame at right, reverse red, students at centre, carving at left and right, value top left and right (Pick 1, TBB B101a), in ICG holder number 63, uncirculated and scarce

£400-600



x97

Banque des Etats de L'Afrique Centrale, Central African Republic, 1000 Francs, ND (1974), serial number N1 22297, blue and multicoloured, rhinoceros, water buffalo and trees at centre, President Jean-Bedel Bokassa at right, value in red top left and right, signatures of Joudiou and Emame at right, reverse blue, mining machinery, planes at centre, carving at left and right, value top left and right (Pick 2, TBB B102a), in ICG holder number 63, uncirculated and rare

£600-800



x98

Banque des Etats de l'Afrique Centrale, Central African Republic, 5000 francs, ND (1979), serial number C.1 91515, multicoloured, President Bokassa at right, combine harvester at centre, men hoeing at left, signatures of Joudiou and Remombo, reverse mask at left, buildings at centre, statue at right, ethnic mask at right (Pick 3a, TBB B103a), *good very fine, scarce*

£200-300



x99

Banque des Etats de L'Afrique Centrale, Central African Empire, 5000 francs, ND (1979), serial number S.1 73560, yellow-brown and multicoloured, combine harvester and field workers, President Jean-Bedel Bokassa at right, value in blue top left and right, signatures of Oye-Mba and Emane at right, reverse pink-brown, mining machinery at centre, Minaret at right, carving at left and right, value top left and right (Pick 7, TBB B103a), *in ICG holder number 55*, almost uncirculated and quite rare*

£600-800



x100

Banque des Etats de l'Afrique Centrale, Central African Empire, 5,000 francs, ND (1979), multicoloured, President Bokassa at right, combine harvester at centre, men hoeing at left, reverse mask at left, buildings at centre, statue at right; 10,000 francs ND (1978), President Bokassa at right sword hilts at centre, reverse tractor ploughing at centre, carvings at left and right (Pick 7, 8, TBB B103a, 104a), *fine and almost very fine and scarce (2)*

£250-300

CEYLON

A Group of Unadopted Design Essays of the First Post-Independence Series ca. 1956-1963



x101

Central Bank of Ceylon, a printers composite essay for an obverse and reverse 5 rupees, ND (1956), serial number 123456, red and green and lilac, female statue at left, arms low centre, reverse blue, three elephants right centre (Pick unrecorded, TBB unrecorded), in *PCGS Currency holders* obverse 64 *Very Choice New*, reverse 61 *New Damage at Top* (2)

£1,400-1,600



x102

Central Bank of Ceylon, an obverse and reverse composite essay for a 10 rupees, ND (1960), serial number 123456, green and pale orange, maiden at left with a bowl of fruit, flower at right, reverse green, mountain and coastline (Pick unrecorded), in *PCGS Currency holders obverse 62 New, reverse 45 Extremely Fine, a striking essay, most attractive, unique* (2)

£1,800-2,400



x103

Central Bank of Ceylon, a hand painted essay for a proposed issue of 50 rupees, serial number R36/00001-R/45 1000000, blue and lilac, arms at left, reverse blue, two women right centre (not dissimilar to Pick 61) (Pick unrecorded, Linzmayer unrecorded), *on backing card, unique* (2)

£800-1,000



x104

Central Bank of Ceylon, an obverse and reverse composite essay on card for an unissued 50 rupees, ND (c1956), serial number R/60/000000, blue on multicoloured underprint, arms of Ceylon at left, two birds and acanthus leaves at lower centre, reverse two women in headdresses at centre right, floral frieze at right (Pick unrecorded, Linzmayer unrecorded), in PCGS Currency holders obverse 61 New Minor Damage at Right, reverse 63 Choice New, unique (2)

£1,200-1,600



x105

Central Bank of Ceylon, a printers archival composite essay on board for a proposed issue of 100 rupees, 30 July 1959, serial number A000000, dark and light brown and pink, carving at left, urn and flowers at right, arms at centre (Pick unlisted, Linzmayer unlisted), *in PCGS Currency holder 63 Choice New, unique and a lovely design*

£2,500-3,000



x106

Central Bank of Ceylon, an obverse and reverse composite essay on card for 2 rupees, 18 August 1960, serial number B/64 789012, brown on multicoloured underprint, Solomon Bandaranaike at right, reverse Audience Hall, Royal Palace site of Polonnaruwa (Pick 62 for type, TBB B316 for type), *in PCGS Currency holders obverse 62 New, reverse 63 Choice New, unique (2)*

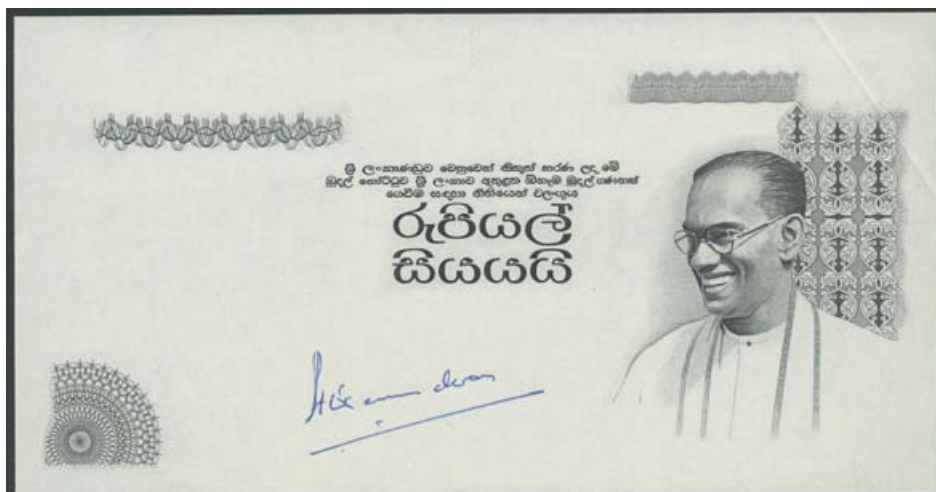
£1,200-1,500



x107

Central Bank of Ceylon, 10 rupees (6), 1964, a consecutive run of four included, green, Bandaranaike at right, 2 rupees, 1977, 100 rupees, 1970, 50 rupees, 1974, 100 rupees, 1974, (Pick 64, 72c, 78, 79a, 80a, TBB B318a, b, c, 326h, 332a, 333b, 334c), *the 10 rupees generally almost uncirculated, first 100 rupees fine, balance uncirculated* (10)

£120-180



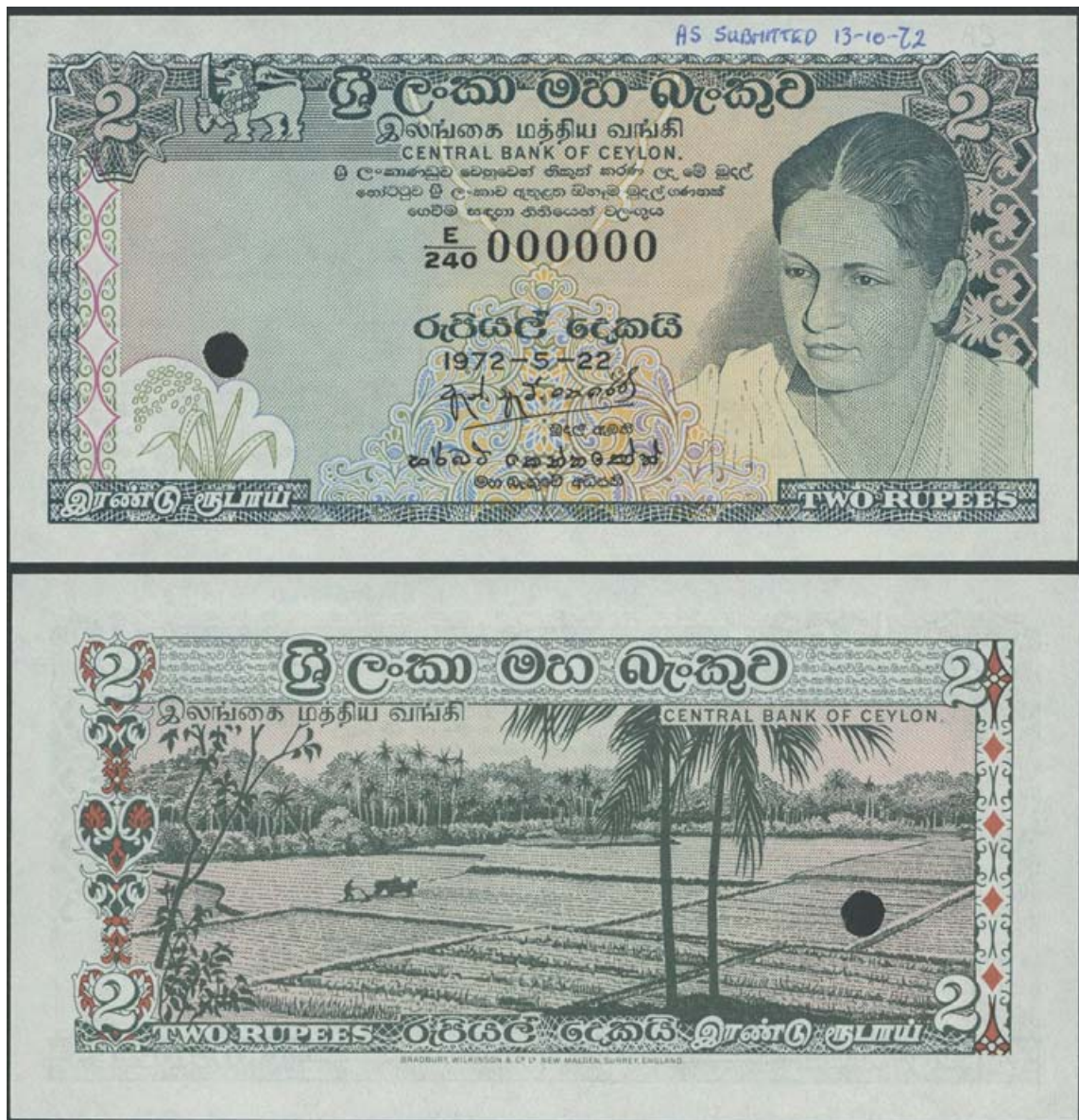
x108

Central Bank of Ceylon, an obverse die proof for the 100 rupees, type of 1971, black and white, Bandaranaike at right, manuscript signature of Felix Bandaranaike low centre (Pick 90 for type, TBB B334 for type), *in PCGS Currency holder 45 PPQ Extremely Fine*

£500-600

A GROUP OF UNADOPTED DESIGNS OF PRIME MINISTER SIRIMAVO BANDARANAIKE

The following specimens prepared during Sirimavo Bandaranaike's second term of office as Prime Minister of Sri Lanka, 1970-1977. All of the specimens are dated 22 May 1972, the date of the resolution to change the name of the country to Sri Lanka.



x109

Central Bank of Ceylon, an essay/proof for a proposed issue of 2 rupees, 22 May 1972, serial number E/240 000000, dark green and multicoloured, Sirimavo Bandaranaike (1916-2000) at right, reverse green, rice fields (Pick unrecorded, TBB unrecorded), in PCGS Currency holder 65PPQ Gem New Hole Punch Cancelled

£2,000-3,000



x110

Central Bank of Ceylon, a proof 5 rupees, 22 May 1952, serial number G/155 000000, dark brown and multicoloured, Sirimavo Bandaranaike (1916-2000) at right, reverse brown, canoes on a shoreline (Pick unrecorded, TBB unrecorded), *in* PCGS Currency holder 65PPQ Gem New Hole Punch Cancelled

£2,000-3,000



x111

Central Bank of Ceylon, an essay/proof for 10 rupees, 22 May 1972, serial number M/189 000000, bright blue and brown on multicoloured underprint, Sirimavo Bandaranaike (1916-2000) at right, blue and brown, man harvesting rubber trees at centre, one cancellation hole (Pick unrecorded, TBB unrecorded), *in PCGS Currency holder 63PPQ Choice New Hole Punch Cancelled*

£2,500-3,500

A GROUP OF UNADOPTED DESIGNS FOR THE FIRST PROPOSED CURRENCY ISSUE UNDER THE NEW NAME OF SRI LANKA

Although the following essays bear the title 'Central Bank of Ceylon' as their issuing authority, they were actually prepared during 1976-1976 (all dated 6 October 1975) towards the introduction of the country's first series under its new name, Sri Lanka; all of the designs have similar motifs to the actual Sri Lankan first series, issued in 1979.



x112

Central Bank of Ceylon, an obverse and reverse composite essay on card for an unissued 10 Rupees, 6 October 1975, zero serial numbers, green on multicoloured underprint, stylised bird at lower left, reverse two stylised birds (Pick unrecorded, Linzmayer unrecorded), in *PCGS Currency holders* obverse 62 *New*, reverse 63 *Choice New*, *unique*, a *charming* essay (2)

£1,500-2,000



x113

Central Bank of Ceylon, an obverse and reverse composite essay on card for an unissued 20 rupees, 6 October 1975, blue and green on multicoloured underprint, peacock at lower left, flowers at centre, reverse peacock in display (Pick unrecorded, Linzmayer unrecorded), in *PCGS Currency holders* obverse 62 New, reverse 63 Choice New, most attractive, unique (2)

£1,400-1,800



x114

Central Bank of Ceylon, an obverse and reverse composite essay on card for an unissued 100 rupees, 6 October 1975, green, blue and multicoloured, bull at left, flowers at centre right, reverse two bulls and hibiscus flowers (Pick unrecorded), in PCGS Currency holders obverse 62 new, reverse 58 Choice About New, most attractive, unique (2)

£1,400-1,800



x115

Central Bank of Ceylon, an obverse and reverse composite essay on card for an unissued 5 rupees, 27 August 1976, serial number AA 000000, red and lilac, flower at right, reverse red and pale blue, kingfisher at centre (Pick unrecorded, Linzmayer unrecorded), in *PCGS Currency holders obverse 61 New, reverse 62 New, charming, unique* (2)

£1,400-1,800



x116

Central Bank of Ceylon, an obverse and reverse composite essay on card for an unissued 10 rupees, 27 August 1976, serial number AA000000, green, brown, purple and multicoloured, honeysuckle at left, ornate frame at right, value in each corner, reverse stag (Pick unrecorded), in *PCGS Currency holders* obverse 62 New, reverse 63 Choice New, ornate and attractive, unique (2)

£1,400-1,800



x117

Central Bank of Ceylon, an obverse and reverse composite essay on card for an unissued 20 rupees, 27 August 1976, serial number AA000000, blue, brown, pink and multicoloured, daisies at right, ornate frame at left, value in each corner, reverse leopard (Pick unrecorded), uncirculated, one of a most attractive unissued series, unique (2) (Pick unlisted), *in PCGS Currency holders obverse 62 New, reverse 63 Choice New, attractive, unique (2)*

£1,800-2,200



x118

Central Bank of Ceylon, an obverse and reverse composite essay on card for an unissued 100 rupees, 27 August 1976, serial number AA000000, green, brown, pink and blue, lilies at right, ornate frame with value at left, reverse elephant (Pick unrecorded), in PCGS Currency holders obverse 64 Very Choice New, reverse 63 Choice New, the highest denomination of a most attractive unissued series, unique (2)

£2,000-2,500



x119

Republic of Sri Lanka, a group of specimens (5) comprising 2, 5, 20, 50 and 100 rupees, all ND (1979), all with indigenous life forms in field (Pick 83s, 84s, 86s, 87s, 88s), *perforated, red SPECIMEN overprint, in ICG holders 66, 66, 63, 66, 63 respectively* (5)

£400-500



x120

Republic of Sri Lanka, a group of notes (6) comprising 2, 5, 10, 20, 50 and 100 rupees, all ND (1979), all with indigenous life forms in field (Pick 83a-88a), *in PMG holders 67, 65, 66, 66, 65, 67 respectively* (6)

£400-500



x121

Republic of Sri Lanka, 1000 rupees (2), 1981, 1987, green, dam at right, also 2, 5, 10, 50 rupees, 1979-1982, 10, 50, 100 rupees, 10, 20, 100, 1000 rupees, 1995, 200 rupees, 1998, 50 rupees, 2004, also a set of the 2010 series comprising 20, 50, 100, 500 and 1000, 5000 rupees (Pick 90a, 101, 83, 84, 92, 94, 102, 104, 105b, 108, 109, 111, 113, 114a, 117 ff), *uncirculated* (18)

£250-300

CHAD

A Striking 5000 Francs of 1980



x122

Republique du Tchad, 5000 francs, 1980, serial number P.1 87699, pale blue and multicoloured, market scene at centre with cattle, traders and local produce, girl at left, signatures of Oye-Mba and Emane, reverse multicoloured, allegorical Tchadian scenes (Pick 8, TBB B207a), *in PMG holder 66 Gem Uncirculated EPQ, a lovely note*

£1,000-1,200

CONGO



x123

Banque Nationale du Congo, Congo Democratic Republic, an archival printers colour trial 50 francs, ND (1961), pale blue, purple and pale orange, lion majestically at left, reverse purple, pale green and pale blue (Pick 5ct), *perforated, red SPECIMEN overprint, uncirculated and scarce*

£200-300



x124

Banque Nationale du Congo, colour trial 50 francs, ND (1961), purple and multicoloured, also specimen 50 francs, 1 September 1961, green and multicoloured, lion at left, both serial number A/1 000000 (Pick 5ct, 5s), *almost uncirculated and uncirculated, scarce (2)*

£200-250



x125

Banque Centrale du Congo, a group of specimen notes comprising 1, 5, 10, 20, 50 cents, 1, 5, 10, 20, 50 and 100 francs, 1997, 50, 100 and 200 francs, 2000, 500 francs (2), 2002, 10 and 20 francs, 2003, 1000 and 5000 francs, 2005, 10000 and 20000 francs, 2006, 50, 100 (2) and 200 francs, 2007 and 500 francs (2), 2010 all red SPECIMEN overprint, *uncirculated and an attractive group (28)*

£250-300

ETHIOPIA

A Wonderful and Unusual 'Hair Style' Essay



x126

National Bank of Ethiopia, a printers archival composite essay on card for a proposed issue of \$5, ND (1973-1974), serial number A 000000, orange and brown, man with hair right centre, map at left, musicians at right, reverse brown, the Simien mountains, a Kudu antelope at left, a Caracal cat at right (Pick unlisted, Linzmayer unlisted), *unique*. The reverse similar to the issues of 1976, the obverse not recorded and a 'spectacular hair style'. Attractive, unique (2)

£1,000-1,400



x127

Bank of Ethiopia, specimen 2 thalers, 1 June 1933, serial number A 000000, blue & multicoloured, Emperor Haile Selassie and Empress at centre, value at left, right and each corner, reverse blue and white, value at centre, also included in the lot are a uniface obverse and reverse colour trial 2 thalers, 1933, brown-pink, design as specimen (Pick 6s for type) *perforated, uncirculated, rare and attractive* (3)

£300-400



x128

Bank of Ethiopia, 2 thalers, 1933, serial number F/1 021, 478, dark blue on multicolour underprint, Empress Menen Asfaw and Emperor Haile Selassie at centre, reverse, blue, guilloche pattern (TBB B101, Pick 6), in PMG holder number 66, *Gem Uncirculated, exceptional paper quality*

£300-400

An Unusual Booklet



x129

State Bank of Ethiopia, a booklet containing 45 obverse proofs for a proposed issue of 50 cents, also 12 reverses and in addition 30 with partial background tints, various colours, mostly green and brown. Emperor Haile Selassie at centre of obverses and signature of Jack Bennet, the lion of Judah on reverses (Pick unrecorded denomination, TBB unrecorded denomination), a *Security Banknote Company* booklet, highly unusual and an unrecorded denomination in both Pick and TBB

£2,000-3,000

GAMBIA

An Unadopted Portrait Design for Sir Dawda Jawara



x130

Central Bank of the Gambia, a printers archival obverse and reverse composite essay for a proposed issue of 1 dalasi, ND (1970), serial number A 000000, brown and pale blue, Sir Dawda Jawara at right, sailing boat at left (as on the currency board issues of 1964), reverse pale brown, crop picking (Pick unlisted), *unique and quite charming* (2)

£250-300



x131

Central Bank of the Gambia, a printers archival obverse and reverse composite essay on card for a proposed issue of 50 dalasia, ND (1989), serial number A 000000, violet and multicoloured, Sir Dawda Jawara at right, Hoopoe at centre, reverse violet and pale blue and orange, stone circle at Wassu at centre (Pick 15 for type), *in PCGS holders 63 and 58, unique and attractive* (2)

£400-500



x132

Central Bank of the Gambia, a set of the 2015 series comprising 5, 10, 20, 50, 100, 200 dalasi, also commemorative 20 dalasi, all Doctor Jammeh at right, (Pick -, TBB B226-234), *uncirculated* (7)

£30-40

GHANA

A Unique Selection of Essays



x133

Bank of Ghana, a printers archival composite obverse and reverse essay on card for a proposed issue of £1, ND (ca 1964), serial number A 0000000, brown, pink and pale blue, Doctor Kwame Nkrumah at right, £1 at left and right in ornate script, a reasonable attempt at a copy of William Halm signature low centre (Pick unrecorded, Linzmayer unrecorded), *in PCGS Currency holder 55 Choice About New, Ghana left the British monetary system in 1965 so this is presumably an essay from before the changeover mooted. Unique*

£800-1,000



x134

Bank of Ghana, a printers archival composite essay for the obverse of a proposed design for a 20 cedis, 7 February 1981, serial number A/1 0000000, green and pale orange, arch 'FREEDOM AND JUSTICE AD 1957' at centre, man with flag at left, man at right, value at left and right (Pick unlisted, Linzmayer unlisted), *in PCGS Currency holder 64 Very Choice New, Lt. Jerry Rawlings took power in 1981, unique and a fascinating piece of Ghanaian financial history*

£1,600-2,200



x135

Bank of Ghana, a printers archival composite essay on card for a proposed issue of 1000 cedis, ND (1987), multicoloured, girl and star at right, river at left, reverse green and mauve, the Adomi bridge over the Volta river at right, dam and docks at left (Pick unrecorded, Linzmayer unrecorded), in *PCGS Currency holders* obverse 63 *Choice New*, reverse 53 *About New*, *unique and a handsome example*

£350-450

GREECE/CRETE



x136

Bank of Crete, specimen 25 drachmai, ND (ca 1900), serial number 000001-300000, black, orange and pale blue, arms top centre flanked by Poseidon and King George I, reverse green, labyrinth, value at each corner (Pick S153s), in *PCGS Currency holder* 64 *Very Choice New*, *attractive and rare*

£600-800

An Attractive 'Labyrinth' Issue



x137

Bank of Crete, specimen 100 drachmai, ND (ca 1900), serial number 00001-50000, black, green and pale orange, arms top centre flanked by Zeus and King George I, reverse blue, labyrinth, value and value at each corner (Pick S154s), *in PCGS Currency holder 64 Very Choice New, Perforated Cancelled, attractive and very rare*

£2,000-2,500

GREECE

A Spectacular Waterlow Colour Trial



x138

Bank of Greece, colour trial 25 drachmai, ND (type of 1897), black, yellow and pale pink, male head at centre, Athena standing at left, arms of George I at low right, reverse brown, head of Hermes at centre, value at centre and at each corner (Pick 44ct), *red SPECIMEN overprint, a blue WATERLOW seal low right, perforated, good extremely fine, a lovely example and very rare*

£3,500-4,500

139

No Lot

GUINEA-BISSAU



x140

Banco Nacional da Guine-Bissau, an obverse and reverse composite essay on card for a 50 pesos, 1 May 1978, serial number M 0000000, olive-green on multicoloured underprint, Pansua at right, pot at lower centre, bare-breasted figurine at lower left, reverse vignette of a group preparing food and cooking under a palm tree, value at top left and lower right (Pick unrecorded), *about uncirculated, unique* (2)

£300-400



x141

Banco Nacional da Guine-Bissau, an obverse and reverse composite essay on card for a 500 pesos, 1 May 1978, serial number M 0000000, blue and purple on multicoloured underprint, woman in woollen hat with baby at right, jar at lower centre left, value at top left, reverse women with bowls on their heads fishing with nets, value at top left and lower right (Pick unrecorded), *good extremely fine, unique* (2)

£400-500



x142

Banco Nacional da Guine-Bissau, a reverse composite essay on card for a 10000 pesos, pale pink-red, local at left, huts at right, value in top margin and in low margin (Pick unrecorded), *in PCGS Currency holder 65 Gem New, unique and attractive*

£300-400

GUINEA



x143

Banco Centrale de la Republique de Guinee, a group of specimen notes comprising 50 francs Guineens (2), 100, 500, 1000, 5000 (2), 1985/1986, also 5000 francs, 2015, (Pick 30s, 31s, 32s, 33s, unrecorded), *printers annotations in top margin, generally otherwise uncirculated and scarce* (8)

£300-400

INDONESIA



x144

Bank Indonesia, a group of notes of the ND (1957) series comprising 5 rupiah, Orangutan at left, 50 rupiah, crocodile, 500 rupiah, tiger at left, 1000 rupiah, elephant at left, 2500 rupiah, leguan at left (Pick 49, 50, 52, 53, 54), *in PMG holders 67, 65, 55, 58, 55 respectively* (5)

£800-1,000



x145

Bank Indonesia, a pattern/colour trial for a 5 rupiah, 1 January 1959, serial number 5AH 000000, purple and blue, yellow flower at centre, Prince Diponegoro in watermark, reverse purple, also a specimen of the same note with serial number 5CPZ000000 and bird in watermark, reverse blue (cf. Pick 65 for similar), *in PCGS Currency holders 64 Very Choice New and 65PPQ Gem New respectively, the pattern very rare and unusual* (2)

£500-700



x146

Bank Indonesia, a colour trial 10 rupiah, 1960, pale pink-red and pale green, Sukharno at left, reverse pink and pale blue, also specimen 25 rupiah, 1960, green and mauve, reverse green and pink (Pick 83 for type, 84, TBB B536s, 537as), *uncirculated* (2)

£400-450



x147

Bank Indonesia, specimen 5 rupiah, blue, and specimen 100 rupiah, purple, both 1 January 1959, prefixes 5CPZ and 100K, flowers at centre (Pick 65, 69), *in PCGS Currency holders Perforated Cancelled*, 64 *Very Choice New* and 61 *New* respectively, latter including Mounting Residue

£200-300



x148

Bank Indonesia, pattern 10 rupiah, 1 January 1959, serial number 10JAH000000, purple and pale green, flowers at centre, Prince Diponegoro in watermark at centre, pale red and green, salmon-crested cockatoos at left and right (see Pick 66 for similar, TBB B528 for type), *in PCGS Currency holder 63PPQ Choice New*, *very rare*

£500-600



x149

Bank Indonesia, pattern 25 rupiah, 1 January 1959, serial number 25RR 000000, green and pink, flowers at left, Prince Diponegoro in watermark, reverse purple (should be blue), also a regular specimen 25 rupiah, similar colouring, reverse blue and watermark bird (Pick 67 for similar, TBB B529 for type), *in PCGS Currency holders 64 Very Choice New* and 65PPQ *Gem New* respectively, *very rare* (2)

£700-900



x150

Bank Indonesia, pattern/colour trial 50 rupiah (2), 1 January 1959, both serial numbers 50 JZ 000000, pink, green and multicoloured, flower at centre, one blue reverse, one green reverse, also a specimen 50 rupiah, 1 January 1959, serial number 50ACS 000000, blue, brown and orange, bird in watermark (Pick 68 for type, TBB B530 for type), in PCGS Currency holders 66PPQ Gem New, 64 Very Choice New, 45 Extremely Fine respectively and last Perforated Cancelled and Mounting Residue on Back, the patterns very rare (3)

£1,000-1,400



x151

Bank Indonesia, specimen 500 rupiah, 1960, no serial numbers, dark grey and pink, President Sukarno at left, flowers and arms in borders, reverse dancer (Pick 87as, TBB B540s), in PCGS Currency holder 63PPQ Choice New

£250-350



x152

Bank Indonesia, specimen 1000 rupiah, 1960, no serial numbers, green and pink, President Sukarno at left, flowers and arms in borders, reverse dancer (Pick 88as, TBB B541s), in PCGS Currency holder 58PPQ Choice About New

£350-450



x153

Bank Indonesia, specimen 2500 rupiah, 1960, no serial numbers, blue and pale mauve, President Sukharno at left, flowers and arms in borders, reverse blue and pale green and pale orange, dancer (Pick 88Aas, TBB B541.5s), in *PCGS Currency holder 64 Very Choice New*

£800-1,000



x154

Bank Indonesia, specimen 5000 rupiah, 1960, no serial numbers, violet and pale green, President Sukharno at left, flowers and arms in borders, reverse violet and pale blue dancer (Pick 88Bs, TBB B542s), *in PCGS Currency holder 64 Very Choice New*

£1,500-1,800



x155

Bank Indonesia, an obverse and reverse printers archival composite essay on card for a proposed issue for a 10 rupiah, 1 January 1960, brown and multicoloured, two girls at right, flowers at left, reverse brown and multicoloured, carving of two girls at left, ornate border around (Pick unrecorded), *unique and very attractive, similar in style to the reverse designs on the issued notes* (2)

£800-1,200



x156

Bank Indonesia, an obverse printers archival composite essay on card for a proposed issue of 25 rupiah, ND (1960), serial number 25CS 000000, pale blue and yellow, Javanese dancer at right (Pick 84 for similar reverse but this presumably intended for an obverse), in *PCGS Currency holder 62 New, unique and attractive*

£250-350



x158

Bank Indonesia, an archival reverse composite essay on board for the obverse of a proposed issue of 100 rupiah, 1 January 1960, dark red and pale yellow, Javanese dancers at right, ornate designs around borders (Pick 86as for similar, TBB B540 for similar), in *PCGS Currency holder 63 Choice New, unique and very striking*

£2,000-3,000



x157

Bank Indonesia, an obverse printers archival composite essay on card for a proposed issue for a 50 rupiah, ND (ca 1960), serial number 50CS 000000, red and pale yellow, Javanese dancer and musicians at right (Pick 85 for similar), in *PCGS Currency holder 63 Choice New, unique and attractive*

£600-800



x159

Bank Indonesia, a printers archival composite essay for a proposed issue of 10000 rupiah, ND (1969), pale blue and multicoloured, Prince Diponegoro at left, arms low right, reverse pale blue, coastline, serial number A/1 000000 added on to proof by hand (Pick and TBB unrecorded), in *PCGS Currency holders 61 New, unique and quite attractive (2)*

£400-500



x160

Bank of Indonesia, two large format essays/drawings for proposed issues of 10 rupiah, ND (1960), purple and pale yellow, temple at centre, reverse orange-red, Javanese dancers at top (Pick unlisted, TBB unlisted), *printers pencil* annotations, *most unusual and unique* (2)

£500-800



x161

Republik Indonesia, a selection of notes comprising 1, 5 and 10 sen, 5 rupiah, 10, 25, 1947, 1 rupiah, 1951, 1 rupiah, 2½ rupiah 1953, 5 rupiah, 1952, 1000 rupiah, 1952, 5 rupiah, 1957, 5, 10, 25, 50, 100, 5000 (4) rupiah, 1958, 5, 10, 25 and 100 rupiah, 1958, 50 and 1000 rupiah, 1959, (Pick 13, 14, 15, 17a, 18, 27, 38, 40, 42, 48, 49, 55, 56, 57, 58, 61, 64, 65, 66, 67, 67a, 68, 71b), 71b *mixed grades* (27)
£200-250



x162

Republik Indonesia, 1 rupiah (5), 1954, 1 rupiah, 1956, 2½, 1, 2½, 1 (2), 2½ (3), 1, Bank Indonesia, 10 rupiah (2), 50, 100 rupiah (2), all 1960/1961, 10 rupiah, 1963, 2x sets of 1964 series, 1, 5, 10, 25 and 50 sen, also a 25, 50 and 100 rupiah, 1964, (Pick 72, 74, 75, 76, 77, 78, 79, 79B, 80, 83, 85b, 89, 90-94, 95, 96, 97), *mixed grades* (33)
£200-250



x163

Bank Indonesia, a group comprising 1, 2½, 5, 10, 25, 50, 100, 500, 1968, a specimen 5000 rupiah, 1968, blue-green, all General Sudirman at left, 1000, 10000 rupiah, 1975, 100, 500 rupiah, 1977, 1000 and 5000 rupiah, 1980, 500 rupiah, 1982, 100 rupiah (2), 1984, 500, 1000, 5000 (2), 10000, 1986-1989, 100, 500, 1000, 5000, 10000, 20000 (2), 50000 rupiah, 1992, (Pick 102-109, 111s2, 113, 115, 116, 117, 119, 120, 121, 122a, b, 123-126, 127-131, 132a, 135a, 136, 137, 138, 139), *mixed grades but generally extremely fine* (36)
£200-250



x164

Bank Indonesia, a selection of modern issues from the 1999/2000 issues comprising 100000, 1000 (2), 5000, 10000, 20000, 50000, 100000 rupiah, also the 2009/2011 series 2000, 5000, 10000, 20000, 50000, 100000 rupiah, also 2016 series 1000, 2000, 5000, 10000, 20000, 50000 and 100000 rupiah (Pick 140-146, NL), *generally uncirculated* (21)
£150-200

ITALIAN EAST AFRICA



x165

Italian East Africa, 50 lire, 1939, prefix D.49, green, red Italia seal at right, Azzolini and Urbini signatures (Pick 1b), *VG to fine*

£40-60

ITALIAN SOMALILAND



x166

Cassa per la Circolazione Monetaria della Somalia, specimen 10 somali, 1950, green and yellow, ornamental urn at left and right, value at left and right, reverse green, value at left and right, ROMA 1950 low left (Pick 13s, Gavello 320), *in PCGS Currency holder 66PPQ Gem New*

£600-800

The 'Leopard' 5 Somali



x167

Cassa per la Circolazione Monetaria della Somalia, Italian Somaliland, 5 somali, 1951, red serial number A001 000109, red-brown, leopard at centre, value at left, Clancimino and Giannini, reverse red-brown, value and serial numbers in red (Pick 16, TBB B306a), *fresh and original, in PMG holder 63 Choice Uncirculated, EPQ, rare*

£750-950

ITALY



x168

Banco di Torino, 100 lire, 1799, serial number 16638, black and white, maiden at left and right (Pick S132), *very fine*

£150-200



x169

Banca di Napoli, 100 lire, 22 October 1903, serial number I-H 02966, black and brown, red seal of Italia top centre, maiden (Ceres) at right, two printed signatures low centre, reverse pink and brown, medallion female head at left and right, value at centre (Pick S849), *in PCGS Currency holder 30 Very Fine, Splits, Stamp on Back*

£450-650



x170

Banca di Napoli, 50 lire, 15 July 1896, serial number O-K 08445, black and green, red seal of Italia top centre, maiden (Communication) at right with caduceus, two printed signatures low centre, reverse green and mauve-brown, head of Mercury at left and right, value at centre (Pick S856), *in PCGS Currency holder 30 Very Fine, Pinholes, Minor Glue Residue*

£500-600

A Rare 500 Lire of 1870



x171

Banca Agricola Nazionale, specimen 500 lire, ND (1870), blue and black on orange underprint, Italia at upper centre, arms at low centre, 14 coats of arms at left and right, value at centre and each corner, two cancellation holes (Pick S910), in PCGS Currency holder 66PPQ Gem New, Hole Punch Cancelled

£1,600-2,200



x172

Banca Agricola Sarda, a proof 20 lire, Firenze, 30 October 1872, black and white, allegorical figures at left and right, also 30 lire, 1878, prefix D/R, pink, value in green at centre, woman at left, man at right, Banca Nazionale 1 lire, (Pick S NL, 921c), *top left corner missing, very fine and scarce, almost very fine, fine* (3)

£200-250



x173

Biglietto di Stato, Italy, 5 lire, ND (1925), blue and pink, (Pick 23g), *uncirculated*

£80-120



x174

Regno d'Italia, 10 lire (2), blue, 1 lire (2), brown, Biglietto di Stato, 2 lire, violet, 1 lire, brown, 5 lire, purple, 10 lire (2), blue, also Banca d'Italia, 50 lire, 1928, purple and brown, personification of Ceres at right (Pick 25, 26, 27, 29, 31, 32, 45), *VG to fine, the last note very fine* (8)

£150-200

Banca d'Italia



x175

Banca d'Italia, 500 lire, 11 June 1940, serial number H189-1540, pale brown and mauve, Ceres at right, signatures of Azzolini and Urbini at centre (Pick 51d), *in PCGS Currency holder 55 Choice About New, nothing above a grade of 20 listed on Track and Price at the time of cataloguing*

£500-700



x176

Banca d'Italia, 500 lire, 11 June 1940, serial number H180-1542, pale brown and mauve, Ceres at right, signatures of Azzolini and Urbini at centre (Pick 51d), *almost uncirculated thus quite scarce, nothing above a grade of 20 listed on Track and Price at the time of cataloguing*

£500-700



x178

Banca d'Italia, 1000 lire (2), 1938, 1940, green and pale brown, allegorical maidens seated at centre, signatures of Azzolini and Urbini at centre (Pick 63), *almost fine and almost very fine (2)*

£150-200



x177

Banca d'Italia, 100 lire (5), 1931, 1935, 1938, 1939, 1940, pale brown, Italia seated low centre, Azzolini and Cima/Azzolini and Urbini signatures (Pick 55a, b), *generally about fine (5)*

£100-150



x179

Banca d'Italia, 1000 lire, 1938, multicoloured, maidens low centre, Azzolini and Urbina signatures, also 1000 lire, 1947, purple, Einaudi and Urbini signatures, 50 lire, 1942 (Pick 63, 72c, 54), *about very fine (3)*

£100-150



x180

Banca d'Italia, 10000 lire, 1961, brown, two maidens low centre, Carli and Ripa signatures (Pick 89d), *very fine*

£100-150



x181

Banca d'Italia, 100000 lire, 8 June 1970, serial number A 090150 Z, pale brown, black and green, Manzoni at right, Carli and Lombardi signatures (Pick 100b), *almost uncirculated*

£300-350



x182

Banca d'Italia, 2000 lire (2), 1983, serial number BA 140799 Z, purple and green, Galileo at centre, Ciampi and Stevani signatures (Pick 103c, Crapanzano-Giulianini 504), *in PCGS Currency holders 65PPQ Gem New and 67PPQ Superb Gem New, a scarce replacement pair of notes (2)*

£500-600



x183

Banca d'Italia, 20000 lire (2), 1975, brown, Titian at centre, signatures of Carli and Barbarito (Pick 104, Crapanzano-Giulianini 594), *uncirculated and very fine (2)*

£300-400



x184

Banca d'Italia, 500 lire, 1947, 1000 lire (2), 1947, 100 lire, 500 lire (2), 1000 lire (4), 50000 lire, 1977, 10000 lire, 1976, 50000 lire, 1980, 100000 lire, 1994, 2000 lire, 1983 (Pick 80a, 82, 83, 92a, 94, 95, 96a, 101, 107c, 106, 117a, 103c), *mixed grades* (15)
£120-160



x185

Banca d'Italia, 5000 lire, 5000, 10000 and 50000 lire, 1984, 1000, 2000, 50000 lire, 1990, 1990, 1992, Allied Military Currency, 2, 5 and 10 lire (Pick 105, 111, 112, 113b, 114, 115, 116c, M11, 12, 13), *generally uncirculated* (10)
£140-180

JAPAN



x186

Great Imperial Japanese Government note, 1 yen, 1878 (1881), red Japanese serial numbers, black and pale pink, the Empress Jingu at right, reverse red seal top right (Pick 17), *in PCGS Currency holder 35 Very Fine, Cleaned, Pressed, ex Mel Steinberg*
£500-700



x187

A selection of Japanese invasion currency, comprising 37 x Netherlands East Indies, Malaya, Philippines, in addition some Japanese inflationary issues (18) *mixed grades* (55)
£100-150

KENYA

An Unadopted Portrait of Mzee Jomo Kenyatta



x188

Central Bank of Kenya, an archival printers obverse composite essay on board for a 5 shillings, ND (ca 1965), serial number A 000000, brown and pink and blue, Mzee Jomo Kenyatta wearing a kofia at left (Pick 1 for similar), *unique and attractive. Kenyatta was portrayed bare-headed on the issued notes*

£300-400



x189

Central Bank of Kenya, an archival printers obverse and reverse composite essay on board for a 10 shillings, ND (ca 1965), serial number A 000000, green and pale pink and green, Mzee Jomo Kenyatta wearing a kofia at left, reverse green, cotton harvesting scene (Pick 4 for similar), *in PCGS holders obverse 64 Very Choice New, reverse 63 Choice New, unique and attractive (2)*

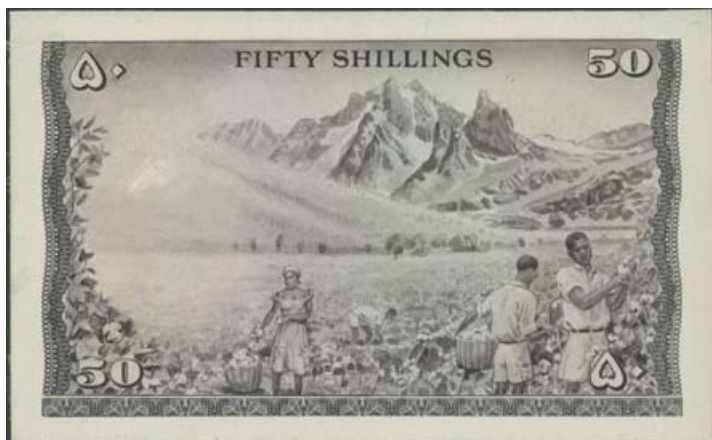
£400-500



x190

Central Bank of Kenya, an archival printers obverse and reverse composite essay on board for a 20 shillings, ND (ca 1965), serial number A 000000, blue and pink and blue, Mzee Jomo Kenyatta wearing a kofia at left, reverse blue, sisal train (Pick 1 for similar), *in PCGS Currency holders obverse 64 Very Choice New, reverse 63 Choice New, unique and attractive (2)*

£350-450



x191

Central Bank of Kenya, an archival printers reverse composite essay on board for a 50 shillings, ND (ca 1965), grey and pale mauve, cotton harvesting at left (Pick 4 for similar), *unique*

£250-300

LAOS



x192

Banque National du Laos, specimen 20 kip, Yr 2500 (1957 Commemorative Issue), serial number N1 000000, red and multicoloured, S. Vong at left, temple at centre, reverse purple and blue, temple complex Vientiane, overprinted SPECIMEN in red with two red De La Rue specimen ovals on obverse and reverse, two punch holes (Pick 7s2), *mounting traces at left, otherwise good extremely fine*

£200-250



x193

Banque Nationale du Laos, 1, 5 and 50 kip, ND (1957), 100 kip, 1957, 500 kip, 1957, also a 1, 5 and 10 kip, ND (1962), (Pick 1b, 2b, 5b, 6, 7a, 8, 9b, 10b), *mixed grades* (8)

£50-60



x194

Banque National du Laos, specimen 10 kip (4), ND (1962), all zero serial numbers, prefix A1, signature 1, prefixes D4, R1, R6, signature 5, blue on yellow and green underprint, woman at left, reverse stylised sunburst, all overprinted SPECIMEN in red with two red De La Rue specimen ovals on obverse and reverse, three copies one punch hole [Pick unlisted (10s1 for type), 10s2 (3)], *mounting traces at left, the first otherwise good extremely fine and very scarce, the remainder about uncirculated to uncirculated* (4)

£400-600



x195

Banque National du Laos, specimen 20 kip, ND (1963), four different prefixes, signature 5 (3) and signature 6 (1), all brown and multicoloured, King Savang Vatthana at left, temple at centre, reverse temple, and specimen 50 kip, ND (1963), three different prefixes, signature 5 (2) and signature 6 (1), purple and multicoloured, King Savang Vatthana at left, reverse temple building, all zero serial numbers, overprinted SPECIMEN in red with two red De La Rue specimen ovals on obverse and reverse, two punch holes (Pick 11s2 (3), 11bs, 12s2 (2), 12bs), *mounting traces at left, otherwise about uncirculated and an interesting and scarce lot for the specialist* (7)

£500-600



x196

Banque National du Laos, specimen 200 kip (3), ND (1963), three different prefixes, signature 4, all blue and multicoloured, King Savang Vatthana at left, temple at centre, reverse waterfall, and specimen 1000 kip (2), ND (1963), two different prefixes, signature 5 and signature 6, brown and multicoloured, King Savang Vatthana at left, temple at centre, reverse three longboats, all zero serial numbers, overprinted SPECIMEN in red with two red De La Rue specimen ovals on obverse and reverse, two punch holes (Pick 13s2 (3), 14s2, 14bs), *mounting traces at left, otherwise good extremely fine to about uncirculated* (5)
£400-500



x197

Banque National du Laos, specimen 100 kip, ND (1974), brown and multicoloured, King Savang Vatthana at left, temple at centre, reverse oxcart and electricity pylons, and specimen 500 kip (2), ND (1974), two different prefixes, red and multicoloured, King Savang Vatthana at left, reverse hydroelectric dam, and 1000 kip, ND (1974), black and multicoloured, King Savang Vatthana at left, reverse elephant, all zero serial numbers, overprinted SPECIMEN in red with two red De La Rue specimen ovals on obverse and reverse, two punch holes (Pick 16as, 17as (2), 18as), *mounting traces at left, otherwise good extremely fine to about uncirculated, the Pick 18as very scarce* (4)

£450-550



x198

Banque Nationale du Laos, a reverse composite essay on card for 5000 francs, ND (1972), deep blue on pale green and pink underprint, vignette of seven musicians at centre, ornately decorated borders at left and right, value in each corner (Pick 19, TBB B119 for type), *about uncirculated, unique and attractive*

£300-400



x199

Banque National du Laos, 50, 200 and 1000 kip (2), ND (1963), King Savang Vatthana at left, 10 kip (2), 500 kip, 1000 kip (2), 5000 kip (2), ND (1974), all King Savang Vatthana at left, also 200 kip, ND (1976), also 5, 10, 20 and 50 kip, ND (1979) and 1000 kip, ND (1998), 2000 and 5000 kip, 1997 and 1000 kip, 2008 (Pick 12a, 13b, 14b, 15, 17a, 18a, 19, 23Aa, 26, 27, 28, 29, 32Aa, 33, 34, 39), *the 1000 kip never issued, uncirculated* (20)

£100-150

LESOTHO

An Unadopted Portrait of King Moshoeshoe II



x200

Central Bank of Lesotho, a set of specimen proofs of the 1979 Issue comprising 2 maloti, serial number R/79 000000, brown; 5 maloti, serial number J/79 000000, blue; 10 maloti, serial number C/79 000000, red; 20 maloti, serial number A/79 000000, green, without watermark; also 50 maloti obverse die proof, no serial numbers, no signatures, purple, all King Moshoeshoe II at right, arms at centre, the first three notes overprinted SPECIMEN diagonally in red on obverse and reverse, two punch holes, the remainder one punch hole, sold with original envelope dated 3 December 1980 listing the five proofs (Pick unlisted - similar to Pick 1p, 2p, 3p, 3A with different issuing authority, 8dp; LNZ LMA B1p-B4p with different issuing authority, CBL B5dp), in *PCGS Currency holders 58PPQ Choice About New*, *65PPQ Gem New*, *63PPQ Choice New*, *63PPQ Choice New*, *58 Choice About New* respectively, *Hole Punch Cancelled*, a unique opportunity to acquire the 1979 Issue in the name of the Central Bank rather than the Monetary Authority, including the ultra-rare 20 maloti proof of 1979 (6)

£1,200-1,600



x201

Central Bank of Lesotho, two sets of 3 specimen proofs 50 maloti, 1981, all serial number A/81 000000, purple and blue on multicoloured underprint, King Moshoeshoe II at right, arms at centre, reverse Qiloane rock formation, the first set of 3 returned in envelope with markings were not approved, the second set of 3 returned in envelope with one copy signed as approved, all one punch hole (Pick 8p (6); TBB B105ap (6)), *ink annotations and various 1981 dates on all copies, 4 copies otherwise about uncirculated to uncirculated, one copy extremely fine and one copy very fine, sold with two annotated envelopes concerning the approval process and a fascinating excessively rare group of Lesotho's scarcest issued note, ideal for a specialist* (8)

£350-450



x202

Central Bank of Lesotho, a group of specimen proofs of the 1981 Issue, all serial number A/81 000000, comprising 2 maloti, brown; 5 maloti, blue; 10 maloti, red; and 20 Maloti, green, all King Moshoeshoe II at right, arms at centre, one punch hole (Pick 4p, 5p, 6p, 7p; LN2 CBL B1p-B4p), *in PCGS Currency holders 63PPQ Choice New, 64 Very Choice New, 64 Very Choice New, 50 About New respectively, Hole Punch Cancelled, rare as proofs* (4)

£200-300

King Moshoeshoe II Unadopted Portrait



x203

Royal Lesotho Currency Board, an obverse and reverse printers archival composite essay on card for a 2 maloti, ND (1977), serial number B 000000, blue on multicoloured underprint, King Moshoeshoe II in civilian dress at left, arms at upper centre, value in each corner, reverse Qiloane Mountain at centre, kraals at centre right (Pick unrecorded, TBB unrecorded), in *PCGS Currency holders 63 Choice New, an attractive and different alternative portrait of King Moshoeshoe II, unique* (2)

£400-500

LIBERIA



x204

National Bank of Liberia, a group of four unadopted essays for a \$10, ND (ca 1985), orange and brown, red and green, green and orange and brown and green respectively, Samuel Doe at centre, arms at left, reverse arms and value (Pick unlisted, TBB unlisted), *these essays are very much in the style of US currency notes and the first \$5 of 1989. Strangely the denomination is for \$10. In PCGS Currency holders 58PPQ Choice About New, 65PPQ Gem New, 66PPQ Gem New, Perforated Cancelled, only a few examples believed extant, unusual and interesting, Doe was murdered in 1990* (4)

£2,000-2,500



x205

Republic of Liberia, a set of the 2016 series comprising 5, 10, 20, 50, 100 and 500 dollars, various Liberian notables depicted (Pick N/L), *uncirculated* (6)

£20-30

LIECHTENSTEIN



x206

Liechtenstein, 10, 20 and 50 heller, 1920, (Pick 1, 2, 3), *extremely fine* (3)

£20-30

LITHUANIA



x207

Bank of Lithuania, specimen 50 litu, Kaunas, 1928, blue and multicoloured, Basanavicius at left, reverse blue, building at centre (Pick 24s), *In PCGS Currency holder 67PPQ Superb Gem New, Hole Punch Cancelled*

£400-500



x208

Bank of Lithuania, 100 litu (2), 1928, serial number A 796620, 778191, purple and multicoloured, woman with cornucopia (Abundance) at left, boy with allegorical symbols of Trade, Agriculture and the Arts low centre, value at centre and at right, reverse purple, building (Pick 25a), *very fine and fine* (2)

£100-150

LUXEMBOURG



x209

Banque Internationale de Luxembourg, 100 francs, 21 April 1945, serial number C74 0681, green and lilac, Grand Duchess Charlotte at centre, allegorical figure at left and right, reverse green and lilac, workers at centre (Pick 13a), *uncirculated thus quite scarce*

£200-300

A Rare 20 Francs of 1926



x210

Grand-Duche de Luxembourg, 20 francs, ND (1926), red serial number 1445021, green and mauve, Grand Duchess Charlotte at centre, buildings at left and right, reverse green and mauve, arms and value (Pick 35), *in PCGS Currency holder 62PPQ New, ex Mel Steinberg, rare especially in this grade*

£2,000-2,500



x211

Grand-Duche de Luxembourg, 100 francs, ND (1934), red serial number E 736865, black, green and mauve, Grand Duchess Charlotte at left, arms at right, reverse green, value at left and right, allegorical maiden at centre (Pick 39), in PCGS Currency holder 65PPQ Gem New

£300-350



x212

Grand-Duche de Luxembourg, 10 francs, violet, 50 francs, green and mauve, also 100 francs, black and green, all ND (1944), Grand Duchess Charlotte in field (Pick 44a, 46a, 47a), *fine, extremely fine and fine respectively* (3)

£150-200



x213

Grand-Duche de Luxembourg, a group comprising 10 francs, green, 100 francs, purple and pale blue, both Grand Duchess Charlotte at right, also 50 francs, black, specimen 100 francs, red and 100 francs, red, all Grand Duke Jean (Pick 48, 50, 55b, 56s, 57), *mixed grades, the specimen almost uncirculated and scarce* (5)

£150-200



x214

Grand-Duche de Luxembourg, specimen 1000 francs, ND (c1963), serial number A000000, brown on multicoloured underprint, Grand Duchess Charlotte at right, reverse arms at centre, value in guilloché at left, overprinted SPECIMEN in red on obverse and reverse, two punch holes (Pick 52B), in PCGS Currency holder 66PPQ Gem New, rare

£300-400



x216

Banque Internationale de Luxembourg, specimen 100 francs, 1981, zero serial numbers, brown, Grand Duke Jean at right (Pick 14as), various printers annotations and date '8.6.81', almost uncirculated and rare

£150-200



x215

Banque Internationale de Luxembourg, 100 francs, 1968, serial number V 2576305, mauve and multicoloured, Grand Duke Jean at right, bridge at left (Pick 14A), in PMG holder 66 Gem Uncirculated, EPQ

£60-80



x217

Institut Monétaire Luxembourgeois, 100 francs, 1986, 1000 francs, 1985, both Grand Duke Jean at left, also Banque Internationale, 100 francs (2), 1968, 1981, both brown and multicoloured, Grand Duke Jean at right (Pick 58a, 59a, 14a), very fine, uncirculated, PMG 66 but wrongly identified, uncirculated (4)

£100-120

MADAGASCAR



x218

Bank Foiben'i Madagasikara, Madagascar, a partially hand executed printers archival obverse and reverse archival essay for a 25000 francs, ND (1991), serial number EA 0000000, pale brown and multicoloured, elderly man with beard at centre, value of 25000 low left and right, reverse multicoloured, bull-wrestling scene at right, 25000 low left and top right (similar to Pick 74A), in *PCGS Currency holders obverse 63 Choice New, reverse 64 Very Choice New (2)*

£800-1,000

MALAWI



x219

Reserve Bank of Malawi, £5, 1964, serial number A 380987, blue and purple, President Hastings Banda at left, fishermen on Lake Malawi at centre, Alan Perrin signature, reverse blue, coffee harvesting (Pick 4, TBB B104a), in ICG holder number 58, about uncirculated, fresh and original, rare in this grade, one of the key notes for series £1,000-1,200

x220

Reserve Bank of Malawi, 50 tambala, blue and purple, 1 kwacha, brown and 2 kwacha, green, all ND (1971), President Hastings Banda at left, fishermen on Lake Malawi at centre, Tembo signature (Pick 5a, 6a, 7a, TBB B109c, 110c, 111b), uncirculated and becoming increasingly difficult to find in this grade (4)

£300-400





x221

Reserve Bank of Malawi, 50 tambala, blue and purple, 1 kwacha, brown, 5 kwacha, red, 10 kwacha, blue, all 31 January 1976, President Hastings Banda at left, fishermen on Lake Malawi at centre, Tembo signature (Pick 13a, 14a, 15a, 15a, TBB B113a, 114a, 115a, 116a), *about uncirculated to uncirculated and scarce* (4)

£600-800



x222

Reserve Bank of Malawi, 50 tambala, 1 kwacha, K5, K10, January 1975, T 464822, 6/A 070005, D 286875, E 378224, 50T blue-grey, K1 red-brown, K5 red and K10 blue purple-brown all with President Hastings Banda at left and fishermen on Lake Malawi at centre and Tembo signature. (Pick 9c, 10c, 11b, 12c) *uncirculated* (4)

£800-1,000



x223

Reserve Bank of Malawi, 20 kwacha (2), 1 July 1983, serial numbers AA 221529 and AC 732080, green and multicoloured, both President Hastings Banda at left, fishermen on Lake Malawi at centre, Tembo signature (Pick 17a, TBB B117a), *uncirculated, scarce* (2)

£400-500



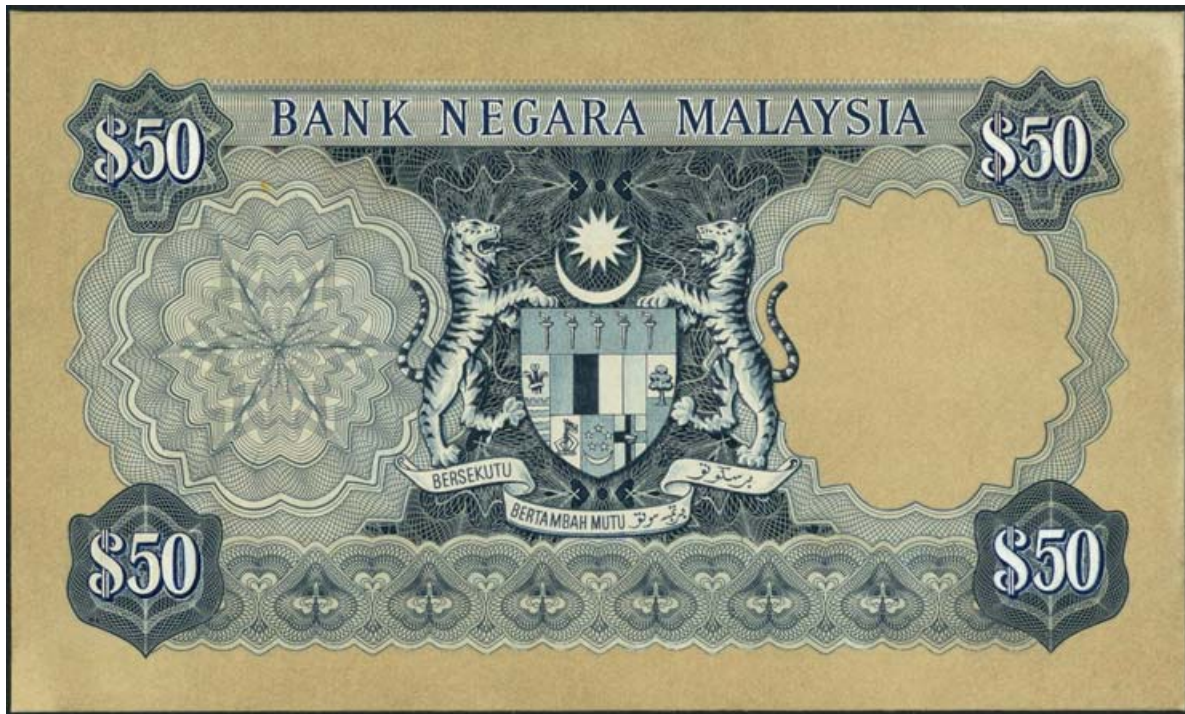
x224

Reserve Bank of Malawi, 1 kwacha, brown, 5 kwacha, red, 10 kwacha, blue, 20 kwacha, green, all 1 April 1988, President Hastings Banda at left, fishermen on Lake Malawi at centre, Hara signature, also 20 kwacha, 2012, violet (Pick 19b, 20b, 21b, 22b, -, TBB B119b, 120b, 121b, 122b, -), *uncirculated* (5)

£200-250

MALAYSIA

A Unique Essay



x225

Bank Negara Malaysia, a printers archival composite essay on thin card for the reverse of a proposed issue of \$50, ND (ca 1967), blue, elaborate arms at centre, value at each corner, ornate engine turnings in field (Pick unlisted, Tan unlisted, Linzmayer unlisted), *in PCGS Currency holder 64 Very Choice New, unique*

£2,800-3,400



x226

Bank Negara Malaysia, a die proof of Yang Di-Pertuan Agong, Tuanku Abdul Rahman, the first King of Malaysia, violet and white on card (Pick 1 ff for portait, see Tan M27ff for portrait), *a lovely heavily engraved die proof by Bradbury Wilkinson, very rare*

£350-450



x227

Bank Negara Malaysia, a group comprising 10 ringgit, red, 50 ringgit, blue, 1 ringgit, blue, 10 ringgit, red and 50 ringgit, blue, (Pick 3a, 10a, 13a, 15a, 16a), *the 1 ringgit very fine, balance about extremely fine to almost uncirculated (5), very striking, unique*

£120-140



x228

Bank Negara Malaysia, 100 ringgit, ND (1981), serial number A/25 821130, purple and multicoloured, Rahman at right, signature of Abdul Aziz Taha (Pick 17b, Tan M49), *extremely fine and scarce*

£250-350



x229

Bank Negara Malaysia, 500 ringgit, ND (1982-), serial number ZV 1770189, purple and multicoloured, T.A. Rahman at right, Taha signature, reverse purple, the High Court at centre, (Pick 25, Tan M57), *in PCGS Currency holder 65PPQ Gem New*

£700-900



x230

Bank Negara Malaysia, 500 ringgit, ND (1982-), serial number ZV 5473813, purple and multicoloured, T.A. Rahman at right, Hussein signature, reverse purple, the High Court at centre, (Pick 33), *uncirculated and scarce*

£500-600



x231

Bank Negara Malaysia, 1000 ringgit, ND (1987), serial number ZY 1531803, blue, green and purple, T.A. Rahman at right, signature of Jaffar Hussein, reverse blue, building (Pick 34), *uncirculated, scarce*

£500-700



x232

Bank Negara Malaysia, a group comprising 1, 5, 10, 50 and 100 ringgit, all ND (1987), all portrait of Tuanku Abdul Rahman at right, Hussein signature, 5 ringgit, ND (1998), also 1, 2, 10, 50 (2), 100 ringgit, ND (1996-2001), also 5 and 10 ringgit, ND (2004) (Pick 27, 28b, 29, 31, 32, 35A, 39, 40, 42, 43a, d, 44d, 46, 47), *uncirculated* (14)

£250-300

MALDIVES



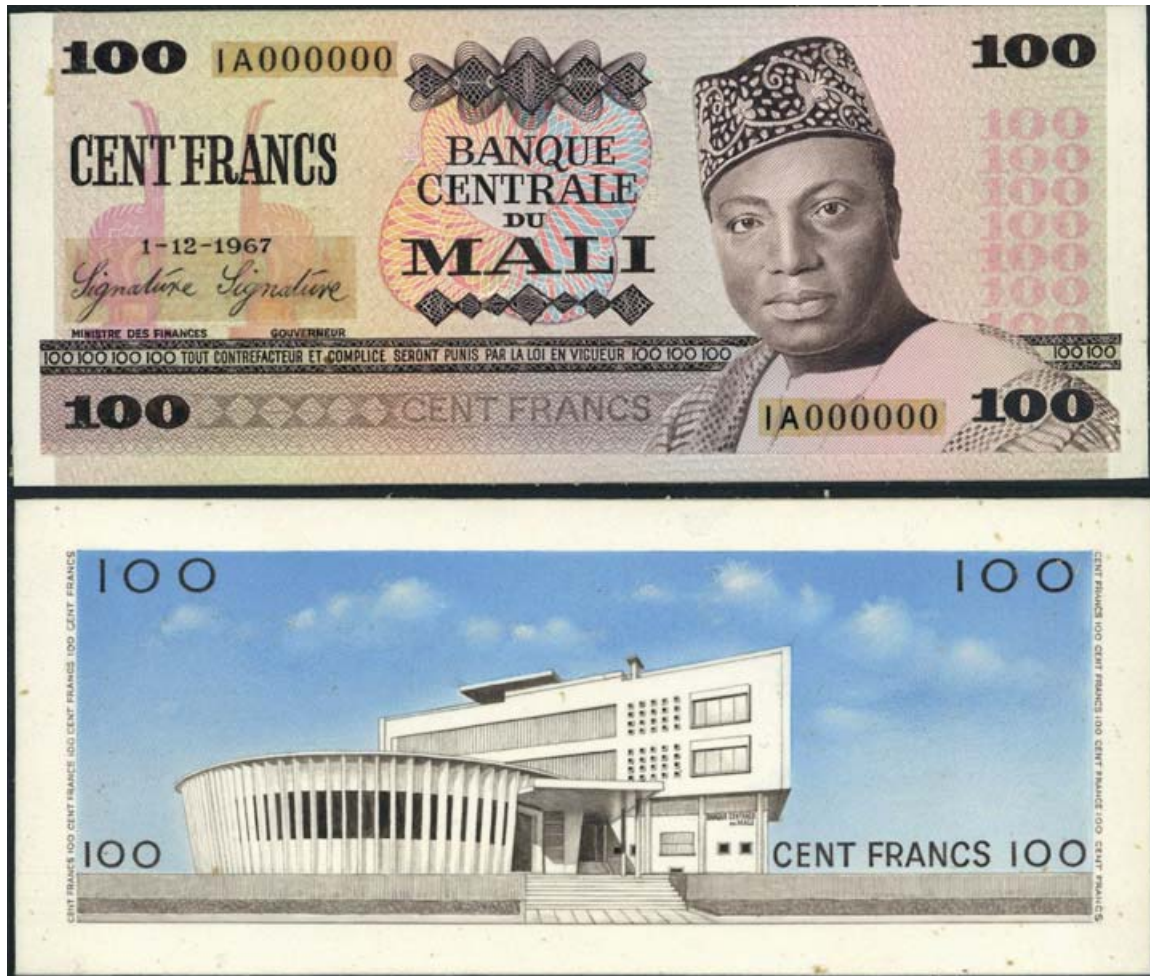
x233

Maldivian State, Government Treasurer, specimen 1 rupee, specimen 2 and 5 rupees, all AH 1367 (1947), all serial number A000000, multicoloured, dhow and palm tree at centre, all Kilegefan signature (Pick 2as, 3as, 4as, TBB B102, 103, 104 for similar), *in PCGS Currency holders, Perforated Cancelled 1R 58 Choice About New, 2R 45 Extremely Fine, 5R 53 About New* (3)

£800-1,000

MALI

A Trio of Unadopted Designs for the Proposed Second Series



x234

Banque Centrale du Mali, a printers archival composite essay for a proposed issue of 100 francs, 1 December 1967, serial number 1A 000000, dark brown and multicoloured, Modibo Keita at right, reverse pale blue and white, building (Pick unlisted type, TBB unlisted type), in *PCGS Currency holders obverse 61 New reverse 64 Very Choice New (2)*

£500-600



x235

Banque Centrale du Mali, a printers archival obverse and reverse composite essay on card for a 100 francs, 1 December 1967, serial number 9A 000000, rose-red and multicoloured, portrait of President Modibo Keita wearing a patterned kufi cap at centre right, man operating machinery at lower left, reverse Le Marche Rose, Bamako (Pick and TBB unlisted), *in PCGS Currency holders obverse 63 Choice New reverse 64 Very Choice New, unique (2)*

£700-900

A Splendid Portrait of President Modibo Keita



x236

Banque Centrale du Mali, a printers archival obverse composite essay on card for a 5000 francs, 1 December 1967, serial number 9A 000000, blue and multicoloured, portrait of President Modibo Keita wearing a patterned kufi cap at centre right, man operating machinery at lower left, value in guilloches in each corner (Pick and TBB unlisted), *in PCGS Currency holder 63 Choice New, unique*

£1,400-1,800

A Lovely 10000 Francs of 1970



x237

Banque Centrale du Mali, 10000 francs, ND (1970), serial number O.4 30197, blue and multicoloured, portrait of man with goatee beard wearing a kufi cap at left, factory at right, signatures of Clary and Mba, reverse blue and multicoloured, man at loom at left, girl with headscarf at right (Pick 15e, TBB B205e), *in ICG holder 63 Uncirculated. A lovely note, rare*
 £1,400-1,800

MONACO



x238

Principality of Monaco, 1 franc. 1920, handstamped serial number 483377, series C, blue-green, maroon and white, arms and value (Pick 5, TBB B105), *almost extremely fine*

£80-120

MONGOLIA

A Lovely Group of Attractive Notes of the 1920/1921 Issue



x239

Mongolia State Treasury, 50 cents, 1924, serial number 0908336, yellow and multicoloured, star at centre, value low left and right, ornate background detail (Pick 1, TBB B101r), in PCGS Currency holder 45 *Extremely Fine*

£2,000-2,500



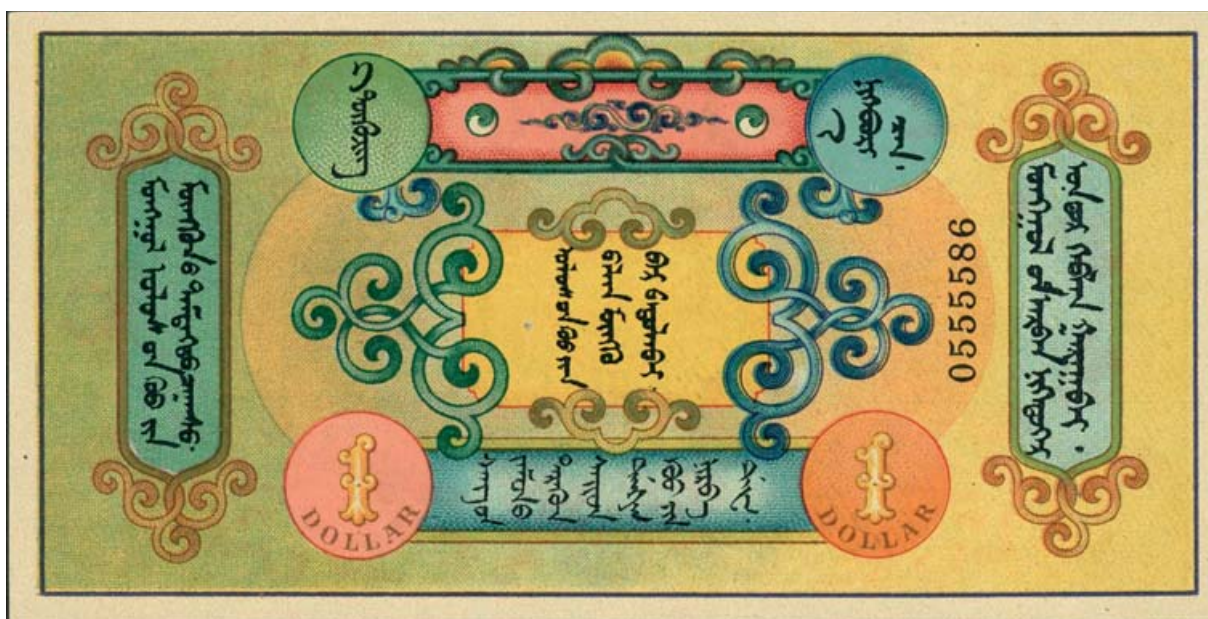
x240

Mongolia State Treasury, \$1, 1921, serial number 0555586, yellow-orange and multicoloured, ornate design featuring swastika at centre, value at each corner (Pick 2, TBB B102r), in PCGS Currency holder 63 *Choice New*

£2,500-3,000



238 reverse



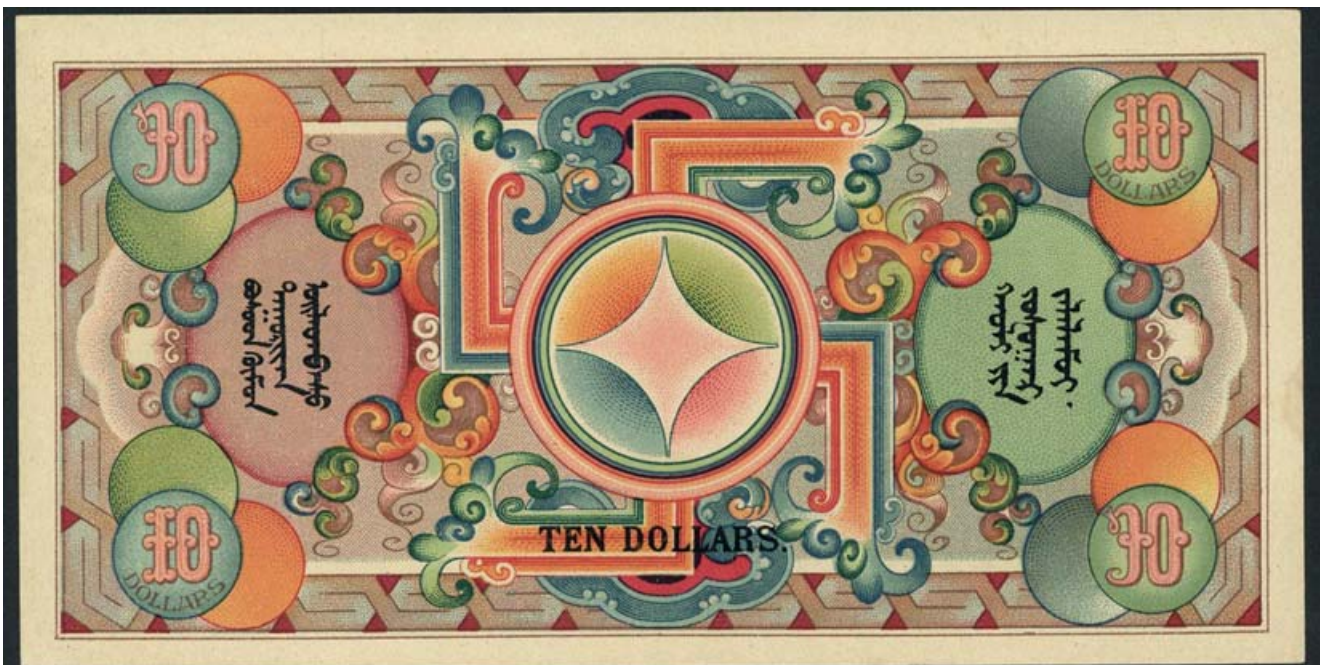
239 reverse



x241

Mongolia State Treasury, \$5, 1921, serial number 0047087, green and multicoloured, ornate design featuring swastika at centre, value at each corner (Pick 4, TBB B104a), in PCGS Currency holder 61 New

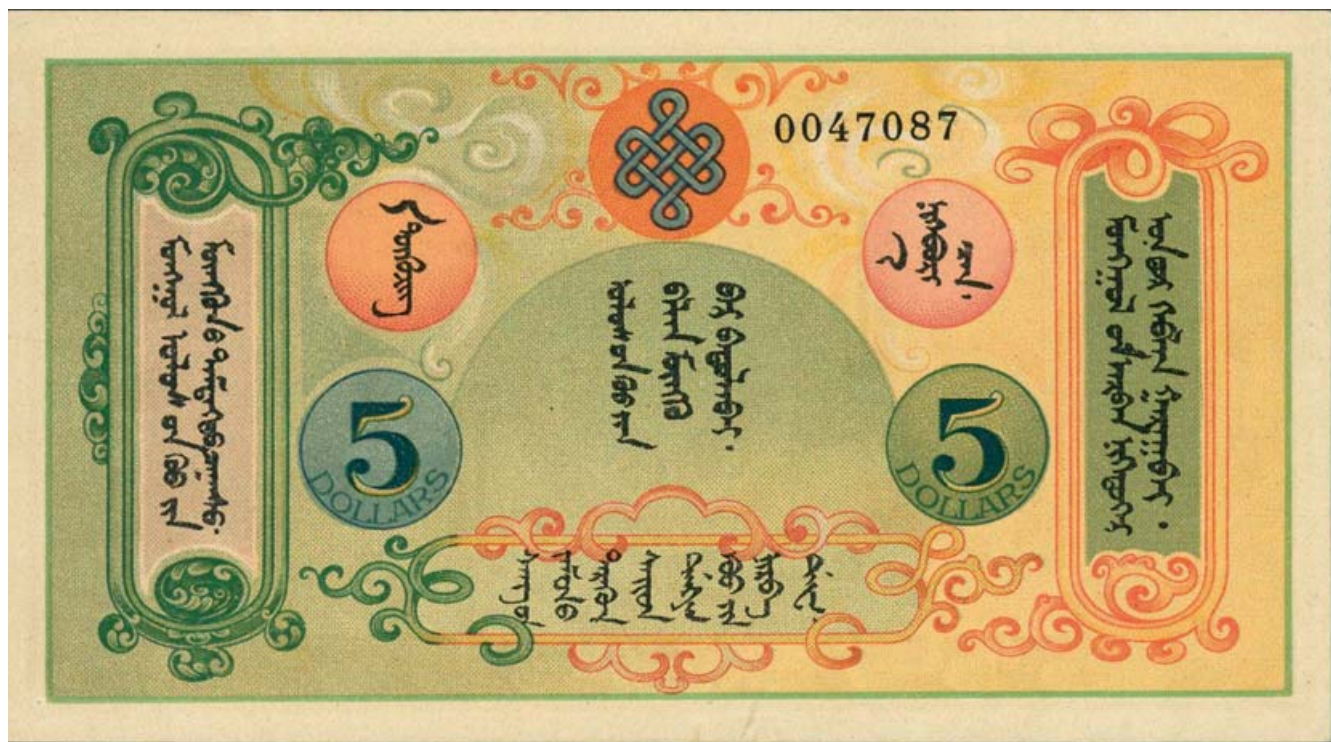
£1,500-2,000



x242

Mongolia State Treasury, \$10, 1921, serial number 0032985, multicolour, ornate design featuring swastika at centre, value at each corner (Pick 5, TBB B 105a), in PCGS Currency holder 63 Choice New

£3,000-4,000

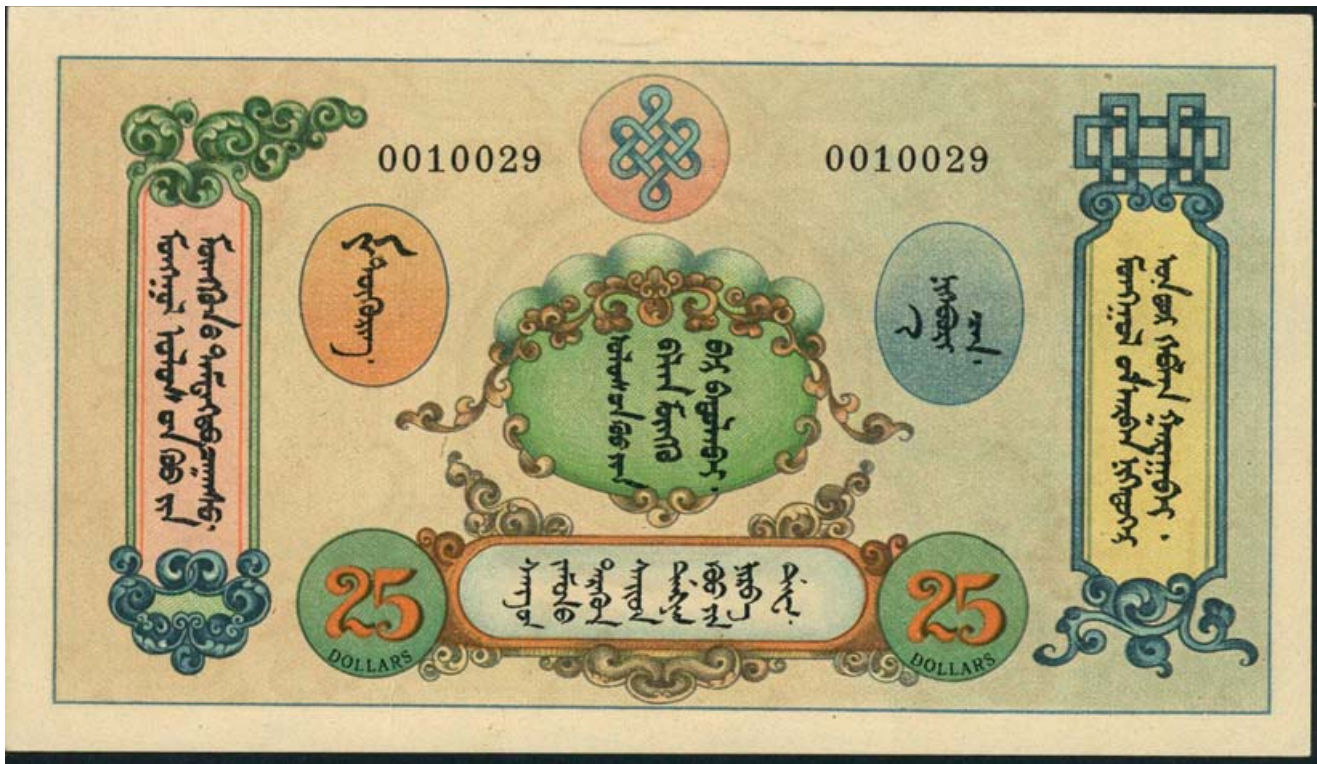


241 reverse



242 reverse

A Rare \$25 of 1921



x243

Mongolia State Treasury, \$25, 1921, serial number 0010029, green and multicoloured, ornate design featuring swastika at centre, value at each corner (Pick 6, TBB B106r), in PCGS Currency holder 64 Very Choice New

£4,000-5,000

NEPAL



x244

Mongolia, a selection comprising 1 tugrik, 1955, 10 tugrik, 1966, 1, 3, 5 and 10 tugrik, 1981 and a selection of modern issues (13) (Pick 28, 38, 42-45, 49ff), *generally uncirculated* (19)

£80-120

MONTENEGRO



x245

Montenegro, 1 perper, 1912 (1914), dark blue and 1 perper, 1914, blue and red (Pick 7, 15), *about fine* (2)

£20-25



x246

Central Bank of Nepal, colour trial 10 rupees, ND (1972), zero serial numbers, blue and green, King Mahendra Vira Vikrama at left, specimen 100 rupees, ND (1972), green, King Mahendra at left, (Pick 16cts, 19s, TBB B211s, 212s), *uncirculated* (2)

£250-350



x247

Central Bank of Nepal, specimen 1000 rupees, ND (1972), zero serial numbers, blue and multicoloured, King Mahendra Vira Vikrama at left in military uniform, reverse blue, mountains and houses (Pick 21s, TBB B214s), *perforated SPECIMEN, uncirculated, scarce*

£150-200



x248

Central Bank of Nepal, specimen 500 rupees, ND (1974), zero serial numbers, blue, violet and brown, King Bir Bikram in military uniform at left, reverse brown, tigers (Pick 27s, TBB B221s), *perforated SPECIMEN, uncirculated and scarce*

£150-200



x249

Central Bank of Nepal, obverse composite essay on card for a 1000 Rupees ND (ca1973), zero serials, grey-blue and red-brown on pale green underprint, King Birendra in royal dress and cap at left, goddess Bhagwati and Swayambhunath stupa and temple of goddess Harati at centre (Pick 28 for type; TBB B222 for type), *in PCGS Currency holder 64 Very Choice New*

£400-600



x250

Central Bank of Nepal, specimen 1000 rupees, ND (1974), zero serial numbers, blue and multicoloured, King Birendra Bir Bikram at left in military uniform at left, reverse blue, elephant at centre (Pick 28s, TBB B222s), *red SPECIMEN overprint, uncirculated and scarce*

£150-200



x251

Central Bank of Nepal, specimen 20 rupees, ND (1982), zero serial numbers, orange, King Bir Bikram in plumed crown at left, also specimen 1000 rupees, ND (1996), blue-grey and multicoloured, (Pick 32s, 36dss, TBB B22as2, 234as1), *red SPECIMEN overprint, uncirculated and scarce* (2)

£250-300

NETHERLANDS



x252

De Nederlandsche Bank, 1000 gulden, 1930, serial number AT 033826, green and mauve, maiden seated at left, caduceus below, value top right, reverse green and lilac, value and arms (Pick 48s), *extremely fine and quite scarce*

£250-300

A Pair of Wonderful Edmund Dulac Essays for Unadopted Designs



x253

De Nederlandsche Bank, an essay on board for a 20 gulden, 30 March 1933, serial number BL 064490, black, orange and cream, man with pipe at centre, city view in background (unrecorded design), *an Edmund Dulac design for a proposed issue of 20 gulden. A most interesting ink annotation on paper protector stating that this 'very inadequate design' is under discussion by the Dutch authorities, unique*

£1,500-2,000



x254

De Nederlandsche Bank, an essay on board for a 20 gulden, 30 March 1933, serial number BL 064490, purple, pink and cream, girl at centre in contemporary dress, value and arms in field (unrecorded design), *an Edmund Dulac design for a proposed issue of 20 gulden. Dulac's typed notes with regards to the design on protector sheet. Unique*

£1,500-2,000



x255

De Nederlandsche Bank, 100 gulden (3), 1938, 1939, 1944, olive-green and red, girl top left and right, 20 gulden, 1941, blue-grey (Pick 51a, b, c, 54), about uncirculated (4)

£120-160



x256

De Nederlandsche Bank, 20 gulden, 1941, violet, galleons and Queen Emma at right, 50 gulden, 1941, dark brown and pink, girl top left and right, 25 gulden, 1943, lilac and purple, girl at right (Pick 54, 58, 60), first two about uncirculated, last good fine (3)

£80-120



x257

Zilverbon, 1, 2½ and 5 gulden, 1944, Muntbiljet, 1 gulden (2), 1945, 1949, 25 gulden, 1945, girl at right, (Pick 61, 62, 63, 70, 72, 77), generally about fine (6)

£50-80



x258

De Nederlandsche Bank, specimen 20 gulden, 1945, serial number 1AA 000000, dark brown and pale green, King William III at right, value low centre, reverse pale orange and green, the Moerdijk bridge left centre (Pick 76s), in PCGS Currency holder 63 Choice New

£400-600



x259

De Nederlandsche Bank, specimen 50 gulden, 1945, serial number DJ 030264, dark brown and pale purple, King William II at right, value low left, reverse brown, value, also 25 gulden, 1947, serial number AC 060530, red and green, maiden at right, reverse green, value (Pick 78, 81), *very fine* (2)

£250-350



x260

De Nederlandsche Bank, specimen 10 gulden, 1949, red serial number 5AW 000000, blue and pale orange, King William I at right, value low centre, reverse blue, windmill and canal (Pick 83s), *in PCGS Currency holder 61 New Perforated Cancelled*

£350-450

A Rembrandt 1000 Gulden of 1956



x261

De Nederlandsche Bank, 1000 gulden, 1956, serial number CO 037791, dark brown and green, Rembrandt at right, reverse green, painting allegory at left (Pick 89), *in PMG holder 40 Extremely Fine NET, Minor Rust. Due to the high face value few notes were retained and this note correspondingly scarce. A handsome example*

£800-1,200



x262

De Nederlandsche Bank, a selection of the more modern issues comprising 10 gulden, 1968, 25 gulden, 1971, 5 gulden, 1973, 50 gulden, 1982, 100 gulden, 1977, 10 gulden, 1997, 25 gulden, 1999 and 100 gulden, 1992 (Pick 91, 92, 95, 96, 97, 99, 100, 101), *uncirculated* (8)

£250-300



x264

Netherlands Antilles, 2½ gulden, 1964, blue and white, also 1 gulden, red, 10 gulden (2), green (Pick A1b, 20, 23c, 28c), *uncirculated* (4)

£80-100

NETHERLANDS ANTILLES



x263

Netherlands Antilles, 250 gulden, 1967, serial number K 8208975, olive green, brown, arms at centre (Pick 13a), *in PMG holder 64 Choice Uncirculated, EPQ*

£200-300

NETHERLANDS EAST INDIES



x265

De Javasche Bank, 5, 10, 25 gulden, 1934-1939, all with dancers (Pick 78b, 79c, 80a), *the 5 gulden very fine, balance about uncirculated, the 25 gulden scarce* (3)

£300-400



x266

De Javasche Bank, 25 gulden (2), 1929, 1930, prefixes VL and YS, pale and dark brown, J.P. Coen at right (Pick 71b, c), *good very fine and very fine* (2)

£150-200



x268

De Javasche Bank, 50 gulden, 9 January 1926, serial number FM 07744, orange, J.P. Coen at right, 100 gulden (2), 12 January 1928, prefix GF, 23 April 1930, prefix HP, grey and black, J.P. Coen at right, (Pick 72a, 73b c), *first two good very fine, last about extremely fine* (3)

£250-300



x267

De Javasche Bank, 50 gulden (3), 1926, 1929 (2), GE, IG, JM, orange-red, J.P. Coen at right (Pick 72a, b, c), *generally about fine* (3)

£140-180



x269

De Javasche Bank, 100 gulden, 2 May 1930, prefix HY, grey and black, J.P. Coen at right (Pick 73c), *extremely fine*

£150-200



x270

De Javasche Bank, 200 gulden, 27 November 1925, serial number SF 04871, red and pale pink-red, J.P. Coen at right (Pick 74b), in PCGS Currency holder 40 *Extremely Fine*

£500-700



x271

De Javasche Bank, specimen 500 gulden, 6 January 1926, serial number NX 01242, blue, Jan Coen at right, reverse brown and blue, bank building at centre, value at left and right (Pick 76as), in PCGS Currency holder 63 *Choice New*

£600-800



x272

De Javasche Bank, 500 gulden, 6 January 1926, serial number NZ 06997, blue, Jan Coen at right, reverse brown and blue, bank building at centre, value at left and right (Pick 76a), in PCGS Currency holder 15 *Fine*

£600-800

A Coen 1000 Gulden of 1926



x273

De Javasche Bank, 1000 gulden, 8 April 1926, serial number MZ 00638, red, J.P. Coen at right, reverse pink, bank building at centre, (Pick 77a), in PCGS Currency holder 58PPQ Choice About New

£1,200-1,600

A Lovely Group of the 'Dancer' Series



x274

De Javasche Bank, specimen 5 gulden, 32-9-63, serial number AA 12345 AA67890, purple and pale green, dancer at left (Pick 78s), in PCGS Currency holder 64 Very Choice New

£400-500



x275

De Javasche Bank, specimen 10 gulden, 32-9-63, serial number AA 12345 AA67890, blue and pale pink, dancer at left and right (Pick 79s), in PCGS Currency holder 63 Choice New Perforated Cancelled

£400-500



274 reverse



275 reverse



x276

De Javasche Bank, 10 gulden, 30 August 1938, serial number MO 08134, blue, dancer at left and right (Pick 79b), in PCGS Currency holder 66PPQ Gem New

£150-200



x277

De Javasche Bank, specimen 25 gulden, 32-9-63, serial number AA 12345-AA67890, purple, dancer at left and right (Pick 80s), in PCGS Currency holder 63 Choice New Perforated Cancelled

£600-800



276 reverse



277 reverse



x278

De Javasche Bank, specimen 50 gulden, 32-9-63, serial number AA 12345-AA67890, purple and pale green and pink, dancer at left and right (Pick 81s), in PCGS Currency holder 64PPQ Very Choice New Perforated Cancelled

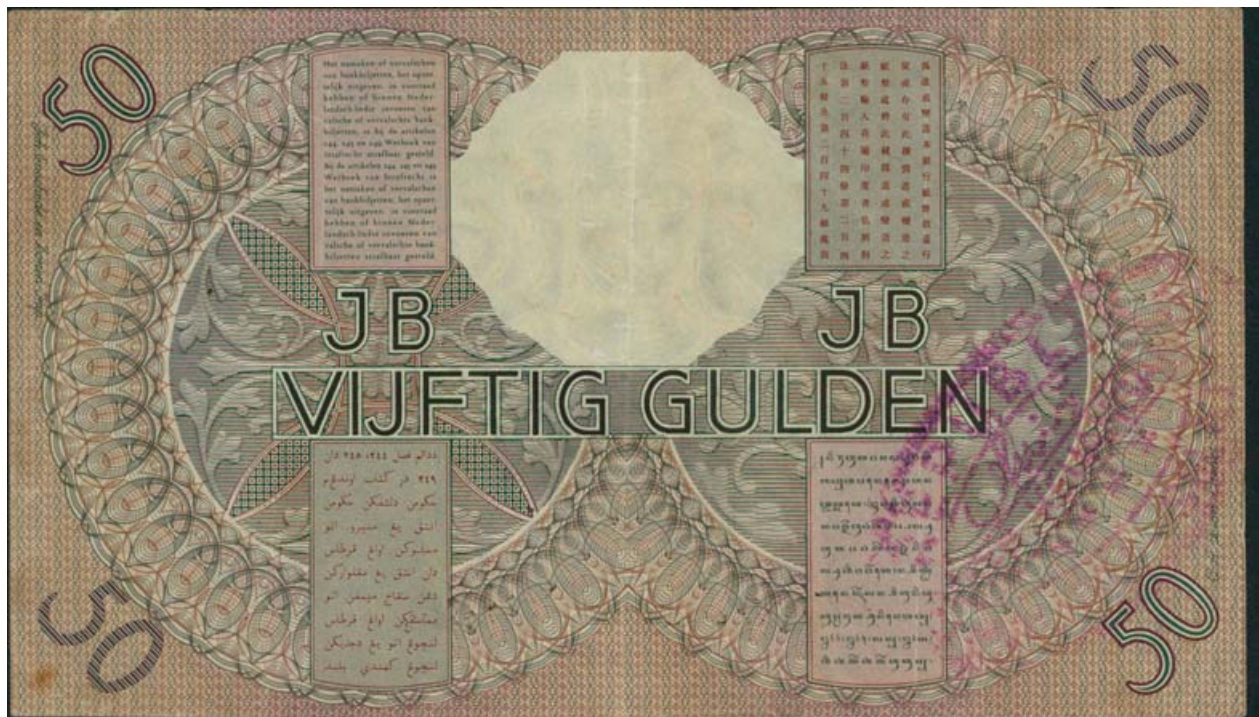
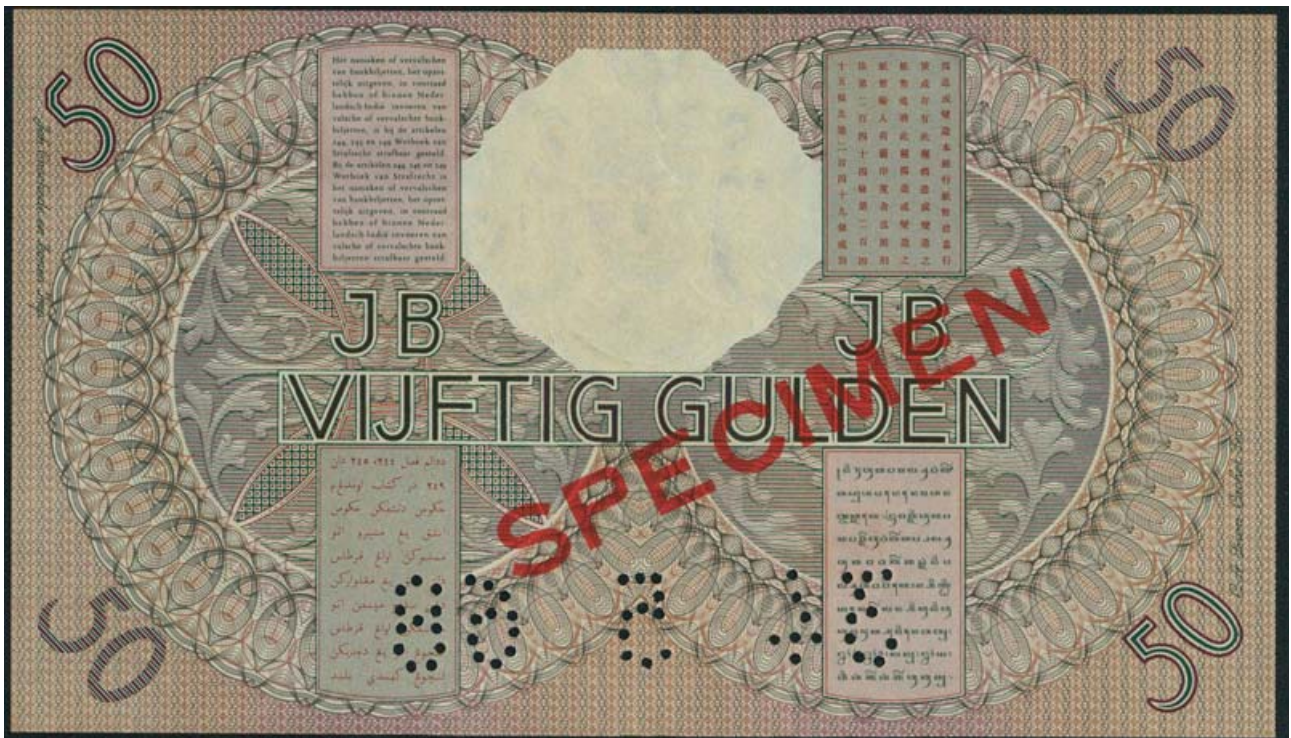
£1,000-1,200



x279

De Javasche Bank, 50 gulden, 28 April 1938, serial number LB 09991, pink, green and grey, dancer at left and right, reverse pink and brown, text (Pick 81), handstamp on reverse, good very fine and scarce

£400-500





x280

De Javasche Bank, specimen 100 gulden, 32-6-68, serial number AA 12345-AA67890, purple and pale green, dancer at left (Pick 82s), in PCGS Currency holder 63PPQ Choice New Perforated Cancelled

£1,200-1,400



x281

De Javasche Bank, specimen 200 gulden, 32-9-68, serial number AA 12345 AA67890, green and brown, dancer at left and right (Pick 83s), in PCGS Currency holder 65PPQ Gem New Perforated Cancelled

£1,500-2,000



280 reverse



281 reverse



x282

De Javasche Bank, specimen 500 gulden, 32-9-63, serial number AA 12345 AA67890, blue and mauve, dancer at left and right (Pick 84s), *perforated, red SPECIMEN overprint, uncirculated, rare*

£2,500-3,000



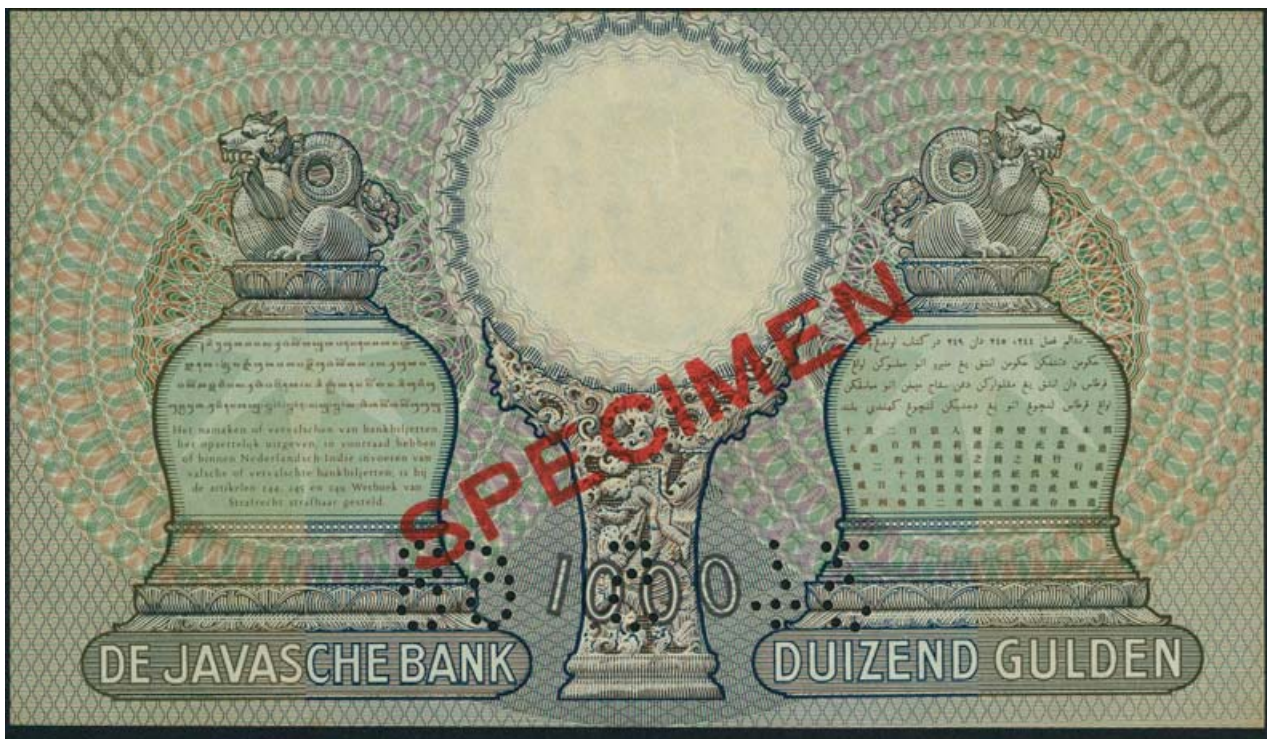
x283

De Javasche Bank, specimen 1000 gulden, 32-6-68, serial number AA 12345 AA67890, green and pink, dancer at left and right (Pick 85s), *in PCGS Currency holder 64 Very Choice New Perforated Cancelled*

£3,000-4,000



282 reverse



283 reverse



x284
 Netherlands Indies, Imperial Japanese Government, 10 roepiah, ND (1944), red series SL, pale and dark brown, dancer at left (Pick 131a), in PMG holders 64 Choice Uncirculated EPQ(2) £80-100



x285
 De Javasche Bank, a selection of the 1946 series comprising 5 gulden (2), both types, 10 gulden (3), both types, 25 gulden, 50 gulden (2), 100 gulden and 500 gulden, serial number UN 103502, red with rice fields at left, (Pick 87, 88, 89, 90, 91, 93, 94, 95), 500 gulden with few spots and short split top edge is good fine, balance mostly very fine to extremely fine, several now becoming quite scarce (10) £400-500



x286

Netherlands Indies, Muntbiljet, 1 gulden, 1940, blue, brown and green, 1 gulden (2), 1943, black and white, 2½ gulden, 1943 and 5 gulden, 1943, blue and white, all arms and Queen Wilhelmina (Pick 108a, 111a, 112a, 113a), *the first 1 gulden and 2½ gulden very fine, balance uncirculated* (5)

£80-100

NETHERLANDS NEW GUINEA



x287

Netherlands New Guinea, Dutch Administration, 1 gulden, 1954, prefix CF, green, sicklebill bird at left, Queen Juliana at right (Pick 11a), *fine*

£50-60



x288

Netherlands New Guinea, Dutch Administration, 2½ gulden, 8 December 1954, serial number EG 048406, blue and brown, Queen Juliana at right, sicklebill bird at left, reverse blue and green (Pick 12a), *strong central crease, original paper, about extremely fine and rare*

£300-400



x289

Netherlands New Guinea, Dutch Administration, 5 gulden, 8 December 1954, serial number HL 029677, violet and brown, Queen Juliana at right, sicklebill bird at left, reverse violet and brown (Pick 13a), *an original and fresh good extremely fine, rare*

£500-600

NIGER

Unissued Essay with Portrait of President Diori Hamani



x290

Banque Centrale de la République du Niger, a partially hand executed obverse and reverse printers composite essay 1000 francs, ND (1973), serial number A 000000, multicoloured, President Diori Hamani at left, Presidential Palace at right (?), reverse multicoloured, ancient village and tower at right centre, value at each corner. (Pick unrecorded, TBB unrecorded), in PCGS Currency holders, obverse and reverse 64 Very Choice New (2).

Niger has never issued its own currency. When Niger was under French rule, banknotes with Banque de L'AOF were used which was then changed to Institut d' Emission de l'AOF.

After the end of French rule, it was a member of the Union Monétaire Ouest Africaine.

This recently-discovered essay shows that during the early 1970's Niger was considered suitable to issue its own banknotes on behalf of the Banque Centrale de la République du Niger.

The essay featured in this lot is for a 1000 francs dated 13th September 1973 with portrait of President Hamani Diori (see Banknotes of Destiny pp. 812-813)

£1,500-2,000

NORWAY



x291

Norges Bank, 100 kroner, 1951, prefix B, red and pale green, Wergeland top left, arms top centre, Jahn and Thorp signatures (Pick 33a1), *extremely fine*

£80-100



x292

Norges Bank, 500 kroner, 1971, serial number A.3926687, pale and dark green, Abel top left, arms top centre, signatures of Wold and Odegaard (Pick 34f), *in PCGS Currency holder 55PPQ Choice About New*

£600-800

PAPUA NEW GUINEA

A Unique Essay 50 Kina of 1958

x295

Papua New Guinea, a printers obverse and reverse composite essay on board for a proposed issue of 50 kina, ND (1988), pink and multicoloured, the National Parliament building at right centre, reverse orange and pale green, blue and pink, M.Somare left centre (Pick 11 for a similar design), in *PCGS Currency holders reverse and obverse 64 Very Choice New* (2)

£1,200-1,400



x293

Norges Bank, 1000 kroner, 1969, serial number A.3459004, pale and dark green, Abel top left, arms top centre, signatures of Brofoss and Petesen (Pick 35d), *almost uncirculated, a handsome note, scarce*

£600-800



x294

Norges Bank, a selection comprising 5 kroner, 1957, blue, 10 kroner, 1965, brown, 50 kroner, 1998, green and 100 kroner, 2003, purple and 500 kroner, 1999, brown (Pick 30a, 31d, 46, 47b, 51), *uncirculated* (5)

£100-120



x296

Papua New Guinea, 5 kina, purple, 2 kina (2), green, 10 kina, blue and a further 2 kina (2), green (Pick 13c, 15, 16c, 17, 21, NL), *uncirculated* (6)

£30-40

A Unique Essay 50 Kina of 1958



295

POLAND

A Rare Specimen 5 Zlotych of 1939



x297

Bank Polski, World War II 'Government in exile', specimen 5 zlotych, 15 August 1939, red serial number A1 234567, blue and lilac, girl in national headress at right, reverse blue and white (Pick 81s, Milczak 81b), in PCGS Currency holder 61 New

£400-600



x298

Bank Polski, World War II 'Government in exile', specimen 10 złotych, 15 August 1939, red serial number A 012345, red-brown, young woman in national headress at right, reverse red-brown and white (Pick 82bs, Milczak 82b), *in* PCGS Currency holder 50 About New

£400-600



x299

Bank Polski, World War II 'Government in exile', specimen 20 zlotych, 15 August 1939, red serial number A 012345, blue and pale pink, elderly woman in national dress at right, reverse blue and white, pastoral and industrial scenes (Pick 83s, Milczak 83b), in PCGS Currency holder 55 Choice About New

£600-800

x300

Polish State Loan Bank, a selection of the inflationary issues of 1919 comprising, 1, 5, 10, 20, 100, 500, 1000 (2) złotych, ½ mark, 1920, 1000 złotych, 1920, 10000 and 20000 złotych, 1922, 10 złotych, 1929, 50 złotych, 1929, 5 złotych, 1930, 100 złotych, 1932 and 20 złotych, 1936, 10, 20, 50, 100 and 500 złotych, 1940, 20 złotych, 1948 together with a selection of later issues including a set of the 1994 series (33) (Pick 23-29, 30, 31, 32, 33, 69, 71, 72, 74a, 77, 94, 95, 96, 97, 98, 137, 173a-178), *mixed but generally extremely fine or better* (56)

£150-200



A Rare and Handsome 'Marie Curie' 1970's Presentation for an Unissued 500 Zlotych



x301

Narodowy Bank Polski, a partially hand executed printers composite essay on board for a proposed issue of 500 złotych, 1971, brown on multicolour underprint, Maria Curie at right, her name alongside her portrait appears with Maria Skłodowska-Curie rather than the common French spelling, arms at low left, reverse, scientific equipment at left, in red-brown leatherette album (Pick unlisted), *the 20,000 złotych of 1989 is not dissimilar featuring the same elements with several major changes, uncirculated and unique, an attractive presentation*

£2,000-2,500

PORTUGUESE INDIA



x302

Banco Nacional Ultramarino, Portuguese India, 1 rupia, 1 January 1924, red serial number A 252221, blue and pale pink and brown, tiger at centre, arms low centre, reverse blue, huts (Pick 23A), in PCGS holder 12 Fine

£400-600



x303

Banco Nacional Ultramarino, Portuguese India, 10 rupia, 1 January 1924 (1929), serial number A 053097, purple and pale blue, palace at centre, arms low centre, text with DECRETO top left, reverse purple, tiger at centre (Pick 26Aa), ex Ruth Hill collection. In PCGS holder 12 Fine, albeit with several minor problems, rare

£1,200-1,400



x304

Banco Nacional Ultramarino, Portuguese India, 5 rupias, 1945, green, 10 rupias (5), 1945, red-brown, all with different signatures, 20 rupias (3), 1945, 50 rupias, 1945, red and 100 rupias, 1945, purple blue, all different signatures (Pick 35, 36, 37, 38, 39), punch cancelled, VG to fine and an interesting and varied grouping (11)

£200-250

A Specimen Set of 1959



x305

Banco Nacional Ultramarino, Portuguese India, specimen 30 escudos, red, 60 escudos, pink and grey, 300 escudos, purple, 600 escudos, green, 1000 escudos, brown and pale green, all 1959, zero serial numbers, all Afonso de Albuquerque at right (Pick 41s, 42s, 44s, 45s, 46s), in PCGS Currency holders 30E 58PPQ Choice About New, 60E 65PPQ Gem New, 300E 64 Very Choice New, 600E 65PPQ Gem New, 1000E 64PPQ Very Choice New, all except last Perforated Cancelled (5)

£1,800-2,400

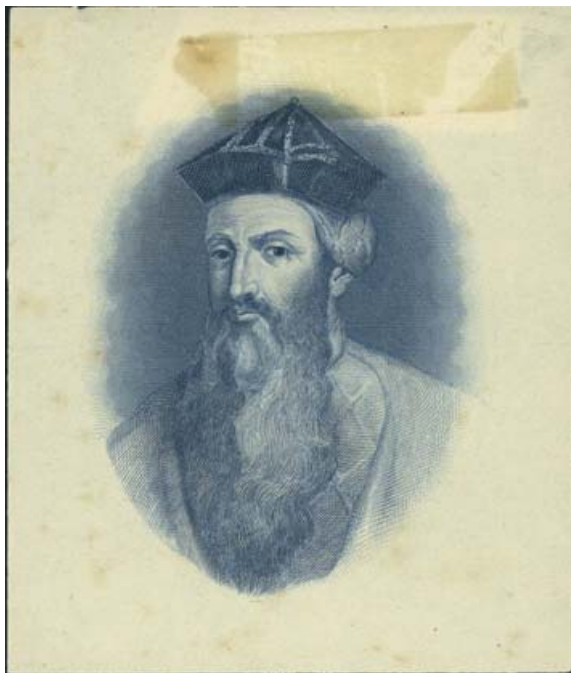
ROMANIA



x306

Banco Nacional Ultramarino, Portuguese India, 60 escudos, 1959, grey and pink, 100 escudos, 1949, blue, both arms low centre and portrait of Afonso de Albuquerque (Pick 42, 44), *very fine and a perforated fine with ink annotation* (2)

£50-60



x307

Banco Nacional Ultramarino, Portuguese India, a printers engraved die proof portrait of Afonso de Albuquerque, ND (ca 1945), blue and white (Pick 35 ff for type), *a Bradbury Wilkinson engraving, extremely fine and rare*

£250-300



x308

Banca Nationala a Romaniei, 500 lei (2), 1926 and 1930, blue and tan, woman with sickle at right, two children carrying baskets at left, reverse two women with axes at centre, value at top left and right (Pick 22), *attractive, extremely fine, scarce* (2)

£200-300



x309

Banca Nationala a Romaniei, 1000 lei, 15 June 1933, serial number X.1815 0215, dark blue, blue and multicolour with maroon text, woman with sickle at low left, woman with oar at low right, value at left and right (Pick 34), *presentable and attractive, very fine and very scarce*

£200-300



x311

Banca Nationala a Romaniei, 1000 lei, 15 March 1934, serial number O.0078-0981, brown and multicoloured, King Carol II at left, arms and value at right, reverse brown and pale blue, allegorical Romanian scenes (Pick 37a), *in PCGS Currency holder 50 About New*

£400-500



x310

Banca Nationala a Romaniei, 500 lei (2), 21 April 1933, serial number Z.2382 0574, and 15 March 1934, serial number R.3418 0893, multicoloured with women at left and right, reverse arms at top centre, female farm workers at left (Pick 32a), *first about extremely fine, second about uncirculated thus scarce (2)*

£250-350



x312

Banca Nationale a Romaniei, specimen 1000 lei, 25 June 1936, serial number D.0000-0000, brown and multicoloured, allegorical maidens at left and right, reverse purple and green, pastoral women workers at left and right, also an issued example dated 19 December 1938, serial number K.0952-0499 (Pick 44s, 46), *extremely fine and about extremely fine, the specimen scarce* (2)

£120-160



x314

Banca Nationala a Romaniei, a selection of the more modern issues (Pick 100, 101, 102, 106-108, 111-121, 123, NL), *generally uncirculated* (20)

£60-80



x313

Banca Nationale a Romaniei, 5000 lei, 1931 (1940), serial number S 017551, blue and multicoloured, King Carol II at right, gorge at left, crowned monogram overprint at left, reverse blue, also 2000 lei, 1941, 5000 lei, 1945, 10000 lei, 1946, 1 leu, 1952, 25, 50, 100 and 500 lei, 1966 (Pick 48a, 53, 56, 57a, 81, 95-98a), *first three extremely fine or better, balance very fine* (9)

£100-150

RWANDA



x315

Banque Nationale du Rwanda, a printer's reverse composite essay on card for a 100 Francs, ND (ca 1976), blue, brown and multicoloured, a man and a woman with earthenware jars at right, statue of a lion with woman displaying wares at centre, two men with wickerwork at left, also printer's reverse composite essay on card for 500 Francs, ND (ca 1980), brown and pale green, men working in field at left, value in three corners (Pick unrecorded, Pick 16 for type; TBB unrecorded, B117 for type), *about uncirculated, unique and attractive* (2)

£200-300

A Handsome Gorilla of 1987



Bn/7-12-76/299



Bn/7-12-78/300

x316

Bank Nationale du Rwanda, a printers archival obverse and reverse composite essay on board for a 1000 francs, 1 January 1987, serial number C 0000000, green and pale pink, warriors dancing at right, arms low left, reverse, blue and multicoloured, gorillas at left, men in canoe low right (Pick and TBB unrecorded date, type of 1981), in PCGS Currency holders obverse 61 New, reverse 62 New (2)

£400-600



x317

Bank Nationale du Rwanda, a printers obverse and reverse composite essay on card for a 50 francs, 1 January 1978, serial number M 0000000, brown, green and pale blue, gorilla at left, mountain at right, reverse pale blue and multicoloured, excavators and mining scene at centre (Pick and TBB unrecorded), *in PCGS Currency holders obverse and reverse 64 Very Choice New (2)*

£400-600

RWANDA-BURUNDI

Archival Photographs of Unadopted Design



x318

Banque de la République du Burundi, archival photographs for proposed issues of 50 francs, one dated 1967 and one ND (ca 1967?), both black and white, girl at left on first, dancing warrior on second (Pick unrecorded), (2)

£100-150

SERBIA



x319

Serbian National Bank, 100 dinara, 1941, 1000 dinara (4), 1941, all with allegorical figures in field, 20, 50 and 500 dinara, 1941, 50, 500, 1000 dinara (2), 1942, 100 dinara, 1943, (Pick 23, 24, 25, 26, 27b, 29, 31, 32b, 33), *generally very fine, several better* (13)

£100-150



x320

Serbian National Bank, 500, 1000 and 5000 dinara, 2003, also 50 dinara, 2011 and a Serbian test note dated 2005 (Pick 43, 44b, 45, NL), *uncirculated* (5)

£100-120

SIERRA LEONE



x321

Bank of Sierra Leone, a printers archival obverse and reverse composite essay on card for a 1 leone, 4 August 1967, serial number B/50 000000, green and multicoloured, arms at left, reverse green and lilac, building at right (Pick unrecorded, TBB unrecorded), *in PCGS Currency holders obverse 64 Very Choice New reverse 63 Choice New* (2)

£250-300



x322

Bank of Sierra Leone, a printers obverse and reverse composite essay for a proposed issue of 5 leones, 4 August 1987, serial number C/27 000000, blue and violet and red, arms at left, reverse blue and mauve, fish being loaded into ship (Pick unrecorded, TBB unrecorded), *in PCGS Currency holders obverse 63 Choice New reverse 64 Very Choice New* (2)

£250-300

President Joseph Saidu Momoh Unadopted Portrait



x323

Bank of Sierra Leone, a printers archival composite essay for the obverse and reverse of a proposed issue for 10 leones, 4 August 1987, serial number D/27 000000, blue and multicoloured, Joseph Saidu Momoh (President 28.11.1985) at left, microscope at left margin, reverse blue, Fourah Bay College at centre, value at left and right, scroll at left, arms at right (Pick unrecorded, TBB unrecorded), in *PCGS Currency holders obverse and reverse 64 Very Choice New* (2)

£300-400

SEYCHELLES



x324

Republic of Seychelles, a group of the ND (1976) issue, all President James Mancham at right, comprising progressive proof 10 rupees, blue, obverse underprint only, reverse palm trees and boat; specimen proof 20 rupees, serial number A/1 000000, purple, reverse yacht; specimen proof 100 rupees, serial number A/1 000000, red, reverse dock and islands, the last two with one punch hole (Pick 19pp, 20p, 22p; TBB B201pp, B202p, B204pp), in PCGS Currency holders 10R 30 Very Fine, 20R 50 About New, 100R 65PPQ Gem New, last two additionally Hole Punch Cancelled (3)

£250-350



x325

Government of Seychelles, a group of 50 rupees, ND (1976), comprising 1. Progressive proof, obverse plant and underprint only, reverse complete; 2. Proof, no serial numbers, no signature; 3. Specimen proof, serial number A/1 000000, one punch hole; 4. Specimen proof. Serial number A/1 000000, signed as approved by Chamry Chetty (Minister of Finance); 5. Specimen, serial number A/1 000000, overprinted SPECIMEN diagonally in red on obverse and reverse; and 6. Printer's archival specimen, serial number run A/1 000001 to A/1 400000, all olive-green and multicoloured, President James Mancham at right, reverse men fishing at Beau Vallon Bay (Pick 21pp, 21p (4), 21s; TBB B203pp, B203p (4), B203s), mounting traces and ink annotations on two copies otherwise good extremely fine, the remainder in grades from very fine to about extremely fine and a very rare and unusual group for the specialist (6)

£700-900



x326

Republic of Seychelles, 20 and 50 rupees, ND (1976), serial numbers A/1 086366 and A/1 002308, purple and olive brown respectively, both with President Mancham at right, sea turtle and lionfish at low left, Chetty signature (Pick 20, 21, TBB B202, 203), in ICG holders number 63 and 66, fresh and original, uncirculated becoming scarce in such a high grade (2)

£150-200

SINGAPORE



x327

Board of Commissioners of Currency, Singapore, \$1, prefix B/6, blue, \$5, prefix A/31, green, both ND (1970), both orchid at centre, arms at right, signatures of Lim Kin San and Hon Sui Sen respectively (Pick 1a, 2d), in PMG holders 65 Gem Uncirculated, EPQ and 64 Choice Uncirculated, EPQ (2)

£250-300



x328

Board of Commissioners of Currency, Singapore, \$10, ND (1970), prefix A/68, red, also \$50, ND (1973), prefix A/44, blue, both orchid at centre, signatures of Goh Keng Swee and Hon Sui Sen respectively, both with red seal (Pick 3b, 5d, TBB B103b, 105d), in PMG holders 55 About Uncirculated (2)

£150-200



x330

Board of Commissioners of Currency, Singapore, \$50 (2), 1972, serial numbers A/40 915954/55, turquoise on violet and multicolour underprint, Vanda Rothschildiana orchid at centre, arms at low right, Hon Sui Sen signatures (Pick 5c, TBB B105c), in ICG holders number 68, gem uncirculated, scarce as a consecutive pair (2)

£600-800



x329

Board of Commissioners of Currency, Singapore, \$25 (2), 1972, prefixes A/2 and A/6, brown on yellow and multicolour underprint, Renanthopsis Aurora orchid at centre, arms at top right, Hon Sui Sen signature with red seal (Pick 4, TBB B104a), both original, in ICG holders numbers 55 and 66, first about uncirculated, second choice uncirculated (2)

£200-300

A Rare Specimen \$50 of 1972



x331

Board of Commissioners of Currency, Singapore, specimen \$50, ND (1972), serial number A/23 000000, blue and multicoloured, purple and violet on multicolour underprint, Vanda Rothschildiana orchid at centre, no signature, reverse blue, waterside Singapore scene (Pick 6 for type, TBB B105 for type), in PCGS Currency holder 64PPQ Very Choice New Hole Punch Cancelled

£2,000-3,000



x332

Board of Commissioners of Currency, Singapore, \$100 (2), 1973, serial numbers A/5 108771-72, purple and violet on multicolour underprint, Cattleya orchid at centre, arms at right, reverse blue, sailing ships at centre, Hon Sui Sen signature with red seal (Pick 6d, TBB B106d), in ICG holders number 66, choice uncirculated, rare as a consecutive pair and in this grade (2)

£600-800

A Handsome \$1000 Mini 'Titan' of 1967



x333

Board of Commissioners of Currency, Singapore, specimen \$1000, ND (1967), serial number A/1 000000, violet and multicoloured, Dendrobium Kimiyo Kondo 'Chay' orchid at centre, Goh Keng Swee signature, no red seal, reverse violet, Victoria Theatre at left centre (Pick 8 for type, TBB B108b), in PCGS Currency holder 63 Choice New Hole Punch Cancelled

£14,000-18,000



x334

Board of Commissioners of Currency, Singapore, a group of the ND (1976-1980), series comprising \$1, 5, 10, 20, 50 and 100, all bird designs, all Hon Sui Sen signature (Pick 9, 10, 11b, 12, 13a, 14c, TBB B110a, 111a, 112b, 113a, 114a, 115a), *the \$20 fine, balance extremely fine or better* (6)

£150-200



x335

Board of Commissioners of Currency, Singapore, \$100, ND (1977), serial number A/5 516540, blue and multicoloured, blue-throated bee-eater at left, arms top right, Hon Sui Sen signature with red seal (Pick 14, TBB B115a), *in PMG holder 40, Extremely Fine*

£80-120



x336

Board of Commissioners of Currency, Singapore, \$500, ND (1977), serial number A/5 486271, green and multicoloured, black naped Oriole at left, arms top right, signature of Hon Sui Sen with red seal (Pick 15a, TBB B116a), *pinholes, very fine*

£150-200

The \$10000 'Eagle' Issue of 1980



x337

Board of Commissioners of Currency, Singapore, \$10000, ND (1980), serial number A/1 058151, green, red and multicoloured, white-bellied sea-eagle at left, Singapore city skyline low centre, arms top right, signature of Hon Sui Sen with red seal, reverse mauve and grey, two scenes of the Singapore river, merlion low left, dancer at right (Pick 17a, TBB B118a, Tan E18), in PMG holder 50, About Uncirculated, EPQ. A handsome note, rare and a very large face value 'Titan'

£14,000-18,000



x338

Board of Commissioners of Currency, Singapore, a selection comprising \$1, 5 and 10, ND (1984-), \$500, ND (1988), prefix A/1, green and multicoloured, cargo ship at left, Hu Tsu Tau signature, also \$2 (2), ND (1990) (Pick 18a, 19, 20, 24, 27, 28,), *generally uncirculated, the \$500 original, almost extremely fine* (6)

£200-250

The Ship \$10000 Titan of 1987



x339

Board of Commissioners of Currency, Singapore, \$10000, ND (1987), serial number AA 087877, red and multicoloured, a bulk carrier at left, dragon at right, arms top left, signature of Richard Hu Tsu Tau with red seal, reverse red and multicoloured, mauve and grey, National Parade at right, pomfret fish at left, Vanda Miss Joachim orchid at left, merlion top right (Pick 26a, TBB B127a, Tan E26), in PCGS holder 55, Choice About New, PPQ. A handsome note, rare and a very large face value 'Titan'

£12,000-14,000



x340

Board of Commissioners of Currency, Singapore, a selection of the President Encik Yusof bin Ishak series comprising \$2, 5, 10, 50 and 100, ND (1998), also \$2, 5, 10 and 20, ND (2000-), (Pick 38, 39, 40, 41, 42, 46, 47, 48, 53), *generally uncirculated* (9)

£150-200

SOUTH AFRICA



x341

Natal Bank, South Africa, specimen £1, ca 1890, grey and black, arms flanked by maidens top centre, value at centre and at each corner, reverse grey, value (Pick S466s, Hern 260), *in PCGS Currency holder 63PPQ Choice New Perforated Cancelled*

£1,000-1,200



x342

Natal Bank, South Africa, specimen £10, ca 1890, pink and black, arms flanked by maidens top centre, value at centre and at each corner, reverse pink, value (Pick S468s, Hern 262), in PCGS Currency holder 63 Choice New Perforated Cancelled

£500-700



x344

South African Reserve Bank, a group comprising 10, 20, 50, 100, 200 rand, ND (2012), all Mandela portrait, also 10 rand, ND (2012) (Pick 133-137), uncirculated (6)

£50-70



x343

South African Reserve Bank, £1, 13 April 1951, prefix B/75, blue and multicoloured, Van Riebeeck at left, de Kock signature (Pick 92c), in PMG holder 66 Gem Uncirculated, EPQ

£140-180

SWEDEN



x345

Malare-Provinsernas Enskilda Bank, Sweden, printers archival specimen 50 riksdaler, Westeras, 1 August 1856, black and white, crowned arms top centre flanked at left and right by a lion, view of Westeras in background, value at left and right and low centre, ornate scroll-work at left and right (Pick S317), in PCGS Currency holder 58 Choice About New

£700-900

A Rare Malare 100 Riksmünt



x346

Malare-Provinsernas Enskilda Bank, Sweden, printers archival specimen 100 riksmunt, Westeras, 1 August 1856, black and white, crowned arms top centre flanked at left and right by a lion, view of Westeras in background, value at left and right and low centre, ornate scroll-work at left and right (Pick S318), *in PCGS Currency holder 53 About New*

£1,600-2,200



x347

Ostergotlands Enskilda Bank, printer's archival specimen 10 Kronor, 1894, serial number run C 00001 to C 100000, black and red on green underprint, crowned arms at top centre, two women at left, value in each corner, reverse brown, man ploughing field with two horses, perforated SPECIMEN; also reverse uniface proof, brown, design as above (Pick S737s, S737p), *In PCGS Currency holders Specimen 64 Very Choice New Perforated Cancelled, Back Proof 55 Choice About New (2)*

£350-450



x348

Sveriges Riksbank, 5 kronor (2), 1952, consecutive serial numbers N.689432/433, black, cream and pink, Svea seated at right, reverse black and cream, head of Gustav Vasa at centre, also 5 kronor (2), 1940, 1951, design as previous (Pick 33ai, 33w, 33ah), *all in PMG 65 Gem Uncirculated, EPQ. A scarce consecutive pair (4)*

£150-200



x349

Sveriges Riksbank, 5 kronor (2), 1938, consecutive serial numbers H.342794/795, black, cream and pink, Svea seated at right, reverse black and cream, head of Gustav Vasa at centre (Pick 33u), *in PMG 66 and 67, both EPQ (2)*

£150-200



x350

Sveriges Riksbank, 10 kronor (2), 1932, consecutive serial numbers SS.194056/057, black, pale blue and pink, Svea seated at right, reverse black and cream, head of Gustav Vasa at centre, also 5 kronor (2), 1940, 1951, design as previous (Pick 34o), *both in PMG 64 Choice Uncirculated, a scarce consecutive pair (2)*

£150-200



x351

Sveriges Riksbank, 50 kronor, 1953, prefix S, black, cream and lilac, Svea seated at right, reverse black and cream, head of Gustav Vasa at centre (Pick 35af), *last date of issue for type, in PMG holder 64 Choice Uncirculated*

£50-70



x353

Sveriges Riksbank, 100 kronor, 1952, prefix B, black, cream and pink, Svea seated at right, reverse black and cream, head of Gustav Vasa at centre (Pick 36ah), *uncirculated*

£100-150



x352

Sveriges Riksbank, 100 kronor, 1934, prefix X, black, cream and pink, Svea seated at right, reverse black and cream, head of Gustav Vasa at centre (Pick 36q), *almost extremely fine and scarce*

£250-300



x354

Sveriges Riksbank, 1000 kronor, 1950, serial number O.54657h, black, pale pink, Svea seated at right, reverse pink and black, head of Gustav Vasa at centre, value at left and right (Pick 38e), *in PMG holder 53 About Uncirculated, EPQ*

£600-700



x355

Sveriges Riksbank, 10 kronor, 1915, black, pale blue and green, Svea seated at right, also 10 kronor, 1960, black, pale green and brown, Gustav Vasa at left (Pick 27), 43h), in PMG 35 Choice Very Fine EPQ, second note uncirculated (2)

£60-80



x357

Sveriges Riksbank, 5 kronor, 1965, replacement issue, pale blue, green and orange, head of Gustav Vasa at right (Pick 51a), in PMG 67 Superb Gem Unc, EPQ

£70-90



x356

Sveriges Riksbank, 100 kronor (2), 1958, 1962, prefixes Z and K, black, pale blue and pink, Svea seated at right, reverse black and cream, head of Gustav Vasa at centre (Pick 47, 48d), extremely fine, second note in PMG 64 Choice Uncirculated (2)

£100-120



x358

Sveriges Riksbank, a selection of modern issues comprising 10 (2), 20 (2), 50 (2), 100 (2) kronor, 500 kronor, also 100 kronor (2), 2005, (Pick 52d, 53d, 54c, 59, 61, 62a, 63, 65a, 66,), generally uncirculated (12)

£120-160



x359

Sveriges Riksbank, 20, 50, 200, 1000 kronor, 2015, also a further 20, 50, 100 and 200 kronor ous (Pick NL), *uncirculated* (8)

£150-200



x360

Sweden, a Bradbury Wilkinson vignette of Ceres on card, black and white *similar to the Hernosands Enskilda Bank 'Ceres'*

£80-100

SWITZERLAND



x361

Die Spar & Leih-Cassa des Kantons Luzern, Switzerland, a printers archival specimen 50 franken, 13 October 1876, no serial number, black and pale green, maiden and view of Luzern at left, bust of William Tell at right and view of Luzern at right, lion at low centre, value top left and right, reverse, green and white, head of Mercury at centre, value in each corner (Pick S396 for type, Richter-Kunzman KA144a), *perforated SPECIMEN B.W. & Co. LONDON*, *top left corner neatly excised by printers, good extremely fine and a handsome note, extremely rare*

£800-1,000

A Rare Cassa Federale 20 Francs 'William Tell'



x362

La Cassa Federale, Switzerland, specimen 10 franchi, Berna, 10 August 1914, serial number A 00001-A 00001, blue and pale brown, Liberty at left, William Tell at right, value at centre and at each corner, text in Italian, reverse brown and blue (Pick 19s, Richter-Kunzmann KS6b), in PCGS Currency holder 65 Gem New

£2,000-3,000



x363

Schweizerische Nationalbank, 500 francs, 1 January 1917, prefix 1B, red and pale orange, girl in national dress at left, reverse brown, ladies with embroidery (Pick 7c), in PCGS Currency holder 35 Very Fine

£700-900



x364

Schweizerische Nationalbank, 500 francs, 31 August 1946, prefix 1-Omega, red and pale orange, girl in national dress at left, reverse brown, ladies with embroidery (Pick 36e), in PCGS Currency holder 25 Very Fine

£450-650



x365

Schweizerische Nationalbank, 1000 francs, 16 June 1931, prefix 1J, violet and pale orange and green, girl at left, reverse brown, foundry workers (Pick 37c), fine and scarce

£400-600



x366

Schweizerische Nationalbank, 5 francs, 31 August 1946, prefix 32B, purple, pale blue and green, William Tell at left, brown and grey, value at centre, also 20 francs, 1939, prefix 13U, blue and pale red, Pestalozzi at top right (Pick 111, 39j), about extremely fine (2)

£50-60



x367

Schweizerische Nationalbank, 500 francs, 5 January 1970, prefix 6R, red-brown and green, girl with headscarf and mirror at right, reverse red-brown, girls and two elderly people at centre, value in green at left (Pick 51h), *In PCGS Currency holder 62 New*

£500-600



x368

Schweizerische Nationalbank, 500 francs, 10 February 1971, prefix 7E, red-brown and green, girl with headscarf and mirror at right, reverse red-brown, girls and two elderly people, value in green at left (Pick 51j), *very fine*

£100-150



x369

Schweizerische Nationalbank, 1000 francs, 24 January 1972, prefix 6Q, violet and blue, maiden at right, reverse violet, 'The Dance Macabre', value in blue at left (Pick 52k), *almost extremely fine*

£200-250



x370

Schweizerische Nationalbank, a selection comprising 20 francs, 1957, 10, 20, 50 and 100 francs, 1988-1990 (Pick 46o, 53h, 55j, 56h, 57j), *generally very fine to good very fine* (5)

£100-150



x371

Schweizerische Nationalbank, a selection of the 1995-2005 series comprising 10 francs (2), 20, 50, 100 and 200 francs (Pick 66a, 67a, 69d, 71b, 72f, 73a), *generally almost uncirculated to uncirculated* (6)

£250-300



x372

Schweizerische Nationalbank, 1000 francs, 1996, prefix 96A, violet, Burckhardt low centre (Pick 74a), *in PCGS Currency holder 45PPQ Extremely Fine*

£600-700



x373

Schweizerische Nationalbank, 20 francs (4), red, 50 francs (5), green, 2016 (Pick NL), *uncirculated* (9)

£180-240

TANZANIA



x374

Bank of Tanzania, 20 shilling, 1000 shilling, ND (1984), AA 000000, AC 000000, 20 shilling purple and multicolour with Julius Nyerere at right, arms upper centre and reverse workers at machinery, 1000 Shilling green and multicolour, Ali Hassan Mwinyi at right and arms upper centre with elephants lower left and reverse factory buildings in distance. (Pick 9, 22, BOT B9, B21 for type), in PCGS Currency holders 64 Very Choice New, reverse 1000S 61 New

£300-400

THAILAND



x375

Government issue, Thailand, 1 baht, ND (1935-), blue, 10 baht, violet, and 20 baht, blue, both ND (1942-), both Garuda bird top centre, King Rama VIII at right, signature 17 (Pick 26, 47a, 49b), first extremely fine, balance good very fine, scarce (3)

£200-300



x376

Government issue, Thailand, 50 satang, 1942, 1 and 20 baht, 10 baht, (3) and 100 baht (3), all different signatures, 100 baht, violet, 100 baht, red, 50, 100 (3), and 500, 1000 baht, 1992, 50 baht, 1996, 100 and 1000 baht, 1999 (Pick 43a, 74, 77, 79, 85, 87, 88, 89, 96, 97, 99, 104), mixed grades, the later notes generally uncirculated (21)

£150-200



x377

Government issue, Thailand, 6 commemorative 60 baht (6), 50 baht (2), a souvenir sheet of 1, 5 and 10 baht, commemorative 50 baht, 60 and 100 baht (8), 20, 50, 500, 1000 (2) baht, presentation 100 baht, 2011, polymer 20 and 500 baht, 2013 (Pick 93, 102, 105, 107, 108, 109, 110, 111, NL ff), (25)

£100-150

TIBET



x378

Government of Tibet, 5 strang, ND (1942-1946), blue, red and yellow, 10 strang (2), ND (1941-1948), blue and pink, 25 strang, yellow and dark green, 100 strang (2), ND (1942-1959), orange and green (Pick 8, 9, 10a, 11a), *first two almost very fine, last 10 strang and the 25 VG, the 100 fine and extremely fine* (6)

£200-250

TIMOR



x379

Banco Nacional Ultramarino, Timor, 20, 50, 100, (2), 500 escudos, 1963-1967, all with Aleixo in plumed headdress at right (Pick 26, 27, 28, 29), *generally almost extremely fine albeit with some foxing* (5)

£60-80

TONGA



x380

Government of Tonga, 4 shillings, 19 May 1939, prefix B/1, brown, also a set of the ND (1995) series comprising 1, 2, 5 and 10 pa'anga'e, all King Taufa'ahau at right, also a selection of the latest issue comprising 1, 2, 5 and 100 pa'anga'e (Pick 5b, 31, 32, 33, 34, NL), *first VG and scarce, balance uncirculated* (10)

£60-80

TURKEY



x381

Ottoman Empire, 20 kurush (2), AH 1277 (1861), grey and yellow, toughra of Abdul Mejid and seal of Tevfik in field, reverse five lines of text (Pick 36), *very fine and fine* (2)

£60-80



x382

Ottoman Empire, 1 livre, AH 1332 (1914), serial number 0453778, brown, pink and pale green, toughra top centre, reverse green, State Notes of the Ministry of Finance, 1/4 livre, AH 1331 (1912), green, 1/2 livre, AH 1331, pink, 5 piastres, AH 1332, brown-green (Pick 68a, 71, 82, 87), *first very fine balance good very fine to extremely fine* (4)

£100-150



x384

State notes of the Ministry of Finance, 2 1/2 piastres, AH 1332, pink-red, value at right, 20 piastres (2), AH1332, orange, 1/2 livre, AH 1332, pink, 1 livre (2), AH 1332, blue-green, 5 piastres, AH 1332, pale blue (Pick 86, 88, 89, 90b, 96, 99), *fine to very fine* (7)

£150-200



x383

State notes of the Ministry of Finance, 1 livre (2), law of AH 1331, brown, pale blue and pink, toughra top centre, also another 1 livre with date AH 1332, green and pink (Pick 83, 90a), *generally fine to very fine* (3)

£100-120



x385

State notes of the Ministry of Finance, contemporary copies manufactured by the British for 10 livres, AH 1334, all deuxieme emission, brown, orange and pale blue, toughra top centre, value at left and right (Pick 110x), *all are toned around margins, good very fine* (4)

£200-300

A Specimen 500 Livres Ataturk



x386

Turkish Ministry of Finance, specimen 500 livres turques, 1341 (1926), series 1, number 00000, brown on yellow and pale green underprint, Gok Medresein Amasya at left, Mustafa Kemal Ataturk at right, signature of Mustafa Abdulhalik Renda low centre, reverse, view of Sivas with trees and buildings (Pick 125s, TBB B107s), in *PCGS Currency holder 64* *Very Choice New Hole Punch Cancelled*

£1,500-2,000

A Handsome Specimen 1000 Livres Ataturk



x387

Turkish Ministry of Finance, specimen 1000 livres turques, AH 1341 (1926), without serie and without serial number, blue and pale orange, Mustafa Kemal Ataturk at right, signature of Mustafa Abdulhalik Renda low left, reverse, blue, railway track through the Geyve Strait, the town of Sakarya in the background (Pick 125s, TBB B108as), in PCGS Currency holder 58 Choice About New

£3,500-4,000



x388

Ministry of Finance, 1 livre, SH 1341 (1926), green, farmer and ox plough team, 50 kurus, 1, 2 1/2 liras, all Inonu at right, 10 liasi, 1942, brown, Inonu at right (Pick 119a, 133, 135, 140, 148), *VG to good fine* (5)

£100-150



x389

Central Bank of Turkey, 5 liras, law of 1930, 100 liras, law of 1930, 5 liras (2), 10 liras (2), 20 liras, 50 liras, also 5, 10, 20 and 100 liras (Pick 174, 177, 179, 185, 181b, 186, 187a, 187A), *generally very fine or better* (12)

£120-160



x390

Central Bank of Turkey, a selection comprising 20, 50, 100, 500 and 1000 liras, ND (1970-), 10 (2), 100, 500, 1000 (2), 5000 (3), 10000 (2), 20000(2), 50000(2), 100000, 250000, 500000 (2), 1 million (2), 5 million, 250000 and 10000000 liras, (1984-), also a set of the 2005 series, 1, 5, 10, 20, 50, 100, liras, 5 (2), 10 (2), 20 (2), 50 (2), 100 (2) and 200 liras, all Atatürk portrait (Pick 187b, 188, 189, 190, 191, 192, 193, 194b, 195, 196, 196A, 197, 198, 199, 201, 202, 203, 204, 205, 207, 208, 209, 210, 211, 213, 216-221), *mixed grades but generally extremely fine or better* (47)

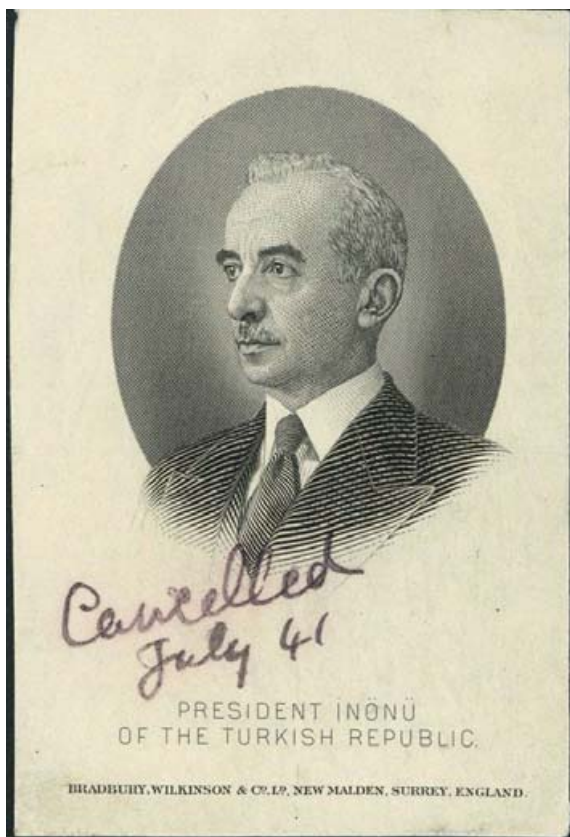
£200-250



x391

Central Bank of Turkey, a blue and white die proof of President İsmet İnönü as used for the Law of 1930 (1942-47) *printers handstamp at right, tear in right margin not affecting the indented design, otherwise extremely fine, unusual and rare*

£150-200



x392

Turkey, a printers stock vignette of 'President İnönü of the Turkish Republic', black and white, as used on the series of 1940, *annotated 'Cancelled July 41', about uncirculated and rare*

£200-250



x393

Turkey, vignettes (2) of President Mustafa Kemal Atatürk, black and white and brown and white, Atatürk wearing jacket and tie as used on the series of 1966 *good extremely fine, rare* (2)

£200-250



x394

Turkey, printers stock vignettes (2) of 'President İnönü of the Turkish Republic', black and white, as used on the series of 1940/1942 President İnönü wearing jacket and tie, the second vignette the President wearing jacket and white bow tie *both engraved on large format card, uncirculated and rare* (2)

£300-400



x395

Ministry of Finance/Central Bank, a printers stock vignette on card of President Mustapha Kemal Pacha (Kemal Atatürk), ND (c 1926), black and white *similar to the portraits of the series of 1926. An ABNC engraving, good extremely fine and rare and a particularly strong and imposing portrait of Atatürk*

£200-300

PROMOTIONAL NOTES



x396

Bradbury Wilkinson, promotional note, £1 on card, ND (ca 1890), brown-purple and white, Valkyrie at centre, head of Napoleon Bonaparte at left, value at right and in brown tablet at centre, also value at each corner, extremely fine and scarce

£250-300



x397

Bradbury Wilkinson, promotional note, £1 on card, ND (ca 1880), serial number 1236101, brown and white, arms at centre, value in brown tablet at centre, value at each corner, extremely fine and scarce

£250-300

END OF SALE



SPINK

LONDON
1666

69 Southampton Row, Bloomsbury,
London WC1B 4ET

tel: +44 (0)20 7563 4005

fax: +44 (0)20 7563 4037

email: auctionteam@spink.com



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**The Ibrahim Salem Collection
of World Banknotes**

DATE

**Wednesday 3 October 2018
at 10.00 a.m.**

CODE NAME

TITAN

SALE NO.

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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 or Mastercard. All Corporate cards regardless of origin and Consumer debit and credit cards issued outside the EU 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 Use 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 acknowledge that we may (as necessary for our legitimate interests those of other auctioneers and live bidding platforms in referencing customers and avoiding customer defaults) disclose 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 as set out in our privacy notice (available at <https://spink.com/privacy-policy>) and in particular 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, we may pass your information to credit reference agencies in order to obtain credit checks from them, and they may keep a record of any search that they do.
- 7.3 In accordance with clause 5.11, 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.
- 7.5 Where you provide us with personal information about other individuals, you must ensure that your provision of that information is compliant with applicable data protection law.

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 2018/19

STAMPS

8 September	Stamps and Covers of South East Asia, Including The Dr. Cheah Jin Seng Collections of Straits Settlements and Kedah, and The Iain Dyce Collection of Straits Settlements	Singapore	18039
8 September	The Yen Boon Swee Collection of Queen Victoria Postal Stationery	Singapore	18051
12/13 September	The Philatelic Collector's Series Sale	New York	167
28 September	The Philatelic Collectors' Series Sale	Hong Kong	CSS35
24 October	The 'On India' Provisional Stamps of Zanzibar, The John Griffith-Jones Collection	London	18045
24/25 October	The Philatelic Collectors' Series Sale	London	18043
20 November	The Brian Brookes Collection of Martinique	London	18046
21/22 November	The 'Hermione' Collection of Semi-Modern France	London	18054
23 November	The Leonard Licht Collection of Great Britain Seahorse Issues	London	18053
18 January	China Collection of Small Dragons, Dowager and Surcharges	Hong Kong	19008
19 January	Fortune Wang Shanghai Treaty Ports Part I	Hong Kong	19009
20 January	Fine Stamps and Covers of China and Hong Kong	Hong Kong	CSS37

COINS

25/26 September	Ancient, Indian and Islamic, British and Foreign Coins and Commemorative Medals	London	18006
26 September	The Williams Collection Part III - Norman Coins	London	18048
17 October - 7 November	The Michael Kelly Collection of Roman Coins part 2 - eAuction	London	18055
30/31 October	The Pywell-Phillips Collection of English Milled Silver and Copper Coins	London	18025
30/31 October	The Numismatic Collector's Series Sale	New York	342
5 December	The Williams Collection of Anglo-Saxon, Viking and Norman Coins - Part IV	London	18026
5/6 December	Ancient, British and Foreign Coins and Commemorative Medals	London	18007
4/5 January	Banknotes, Bonds & Shares and Coins of China and Hong Kong	Hong Kong	CSS36
13 January	The Numismatic Collector's Series Sale at Grand Hyatt, NY INC	New York	344
14/15 January	The Numismatic Collector's Series Sale	New York	344

BANKNOTES

3 October	The Ibrahim Salem Collection of World Banknotes	London	18050
3 October	The Alan Pickering Collection of East Africa and Other Properties	London	18052
4/5 October	World Banknotes	London	18032
10 October	British Banknotes	London	18049
30/31 October	The Numismatic Collector's Series Sale	New York	342
26 November - 4 December	World Banknotes Timed Auction	London	18040
4/5 January	Banknotes, Bonds & Shares and Coins of China and Hong Kong	Hong Kong	CSS36
11 January	World Banknotes at Grand Hyatt, NY INC	New York	343
14/15 January	The Numismatic Collector's Series Sale	New York	344

MEDALS

30/31 October	The Numismatic Collector's Series Sale	New York	342
28/29 November	Orders, Decorations and Medals	London	18003
14/15 January	The Numismatic Collector's Series Sale	New York	344

BONDS & SHARES

17 October	Bonds and Share Certificates of the World Online Auction	London	18021
30/31 October	The Numismatic Collector's Series Sale	New York	342
4/5 January	Banknotes, Bonds & Shares and Coins of China and Hong Kong	Hong Kong	CSS36
14/15 January	The Numismatic Collector's Series Sale	New York	344

AUTOGRAPHS

July	Autographs, Historical Documents, Ephemera and Postal History	London	
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WINE & SPIRITS

18 January	An Evening of Great Whiskies and Rums	Hong Kong	SFW30
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HANDBAGS

Late October	Handbags and Accessories	Hong Kong	SHA02
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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 -





SPINK

LONDON
1666

STAMPS COINS BANKNOTES MEDALS BONDS & SHARES AUTOGRAPHS BOOKS
WINE & SPIRITS HANDBAGS COLLECTIONS ADVISORY SERVICES SPECIAL COMMISSIONS

69 Southampton Row, Bloomsbury, London WC1B 4ET
www.spink.com

THE IBRAHIM SALEM COLLECTION OF FRENCH, FRENCH COLONIAL, SPANISH & PORTUGUESE BANKNOTES



SPINK

3 OCTOBER 2018

LONDON



THE IBRAHIM SALEM COLLECTION OF FRENCH, FRENCH COLONIAL, SPANISH AND PORTUGUESE BANKNOTES

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 3 October 2018 at 2.00 p.m. Lots 398-710

In sending commission bids or making enquiries,
this sale should be referred to as **TITAN - 18050**

Viewing of Lots | At Spink London

Monday 1 October 2018 at 10:00 a.m. – 5:00 p.m.

Tuesday 2 October 2018 at 10:00 a.m. – 5:00 p.m.

| This entire sale, including the front and back of many notes, is also available to view electronically, please contact Elaine Fung for more details

Live platform

SPINK  **LIVE**

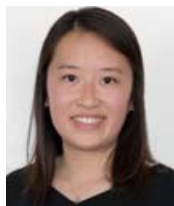
and/or **the saleroom**

(3% fee on hammer price)

Your Specialists for this Sale



Barnaby Faull
bfaull@spink.com
+44 (0)20 7563 4031



Elaine Fung
efung@spink.com
+44 (0)20 7563 4095

Bids

Dora Szigeti

auctionteam@spink.com

+44 (0)20 7563 4005

fax +44 (0)20 7563 4037

Internet Bidding

Michael Lewis

support@spink.com

+44 (0)20 7563 4090

+44 (0)20 7563 4089

Payment Enquiries

Veronica Morris

creditcontrol@spink.com

+44 (0)20 7563 4018

VAT Enquiries

John Winchcombe

jwinchcombe@spink.com

+44 (0)20 7563 4101



Robert Wilde-Evans
rwilde-evans@spink.com
+44 (0)20 7563 4074

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Group Chairman And CEO

Olivier D. Stocker

Directors

Tim Hirsch FRPSL Anthony Spink

Chief Financial Officer

Alison Bennet

Head of EMEA

Mira Adusei-Poku
mpoku@spink.com

Global Head of Stamps and Autographs

Fernando Martínez
fmartinez@spink.com

Specialists

Stamps

Tim Hirsch FRPSL
David Parsons
Nick Startup
Neill Granger FRPSL
Dominic Savastano
Thomas Fell
Ian Shapiro (Consultant)
George Eveleth
Guido Craveri (Consultant)
George Yue (Consultant)
Alan Ho

Bonds & Shares

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Stephen Goldsmith (Special Consultant)
Peter Christen (Consultant)

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Nik Von Uexkull
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John Winchcombe
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Amit Ramprashad
Kaitlyn Argila
Newton Tsang
Christina Kong

PR & Marketing

Rita Ariete
Jessica Fung

Chief Customer Officer

Rita Ariete

Head of Americas

Charles J Blane
cblane@spink.com

Global Head of Coins and Medals

Muriel Eymery
meymery@spink.com

Coins

Richard Bishop
Tim Robson
Gregory Edmund
Lawrence Sinclair
Barbara Mears
Ellie Boot
Greg Cole
Stephen Goldsmith (Special Consultant)
Kin Choi Cheung
Paul Pei Po Chow

Autographs

Greg Cole
Stephen Goldsmith (Special Consultant)

Books

Emma Howard
Kate Bulford
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Finance

Alison Bennet
Sue Pui
Marco Fiori
Mina Bhagat
Dennis Muriu
Veronica Morris
Nicholas Waring
Amit Ramprashad

Representative For Australia

Peter Griffiths - pgriffiths@spink.com

Representative For Japan

日本での弊社オークションへの出品・参加に関してのお問い合わせ
Alan Ho - japan@spink.com

www.spink.com



@SpinkandSon



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Chief Operating Officer

Mira Adusei-Poku

Head of Asia-Pacific

Sue Pui
spui@spink.com

Global Head of Banknotes and Bonds

Kelvin Cheung
kcheung@spink.com

Banknotes

Barnaby Faull
Elaine Fung
Robert Wilde-Evans
Greg Cole
Stephen Goldsmith (Special Consultant)
Paul Pei Po Chow

Orders, Decorations & Medals

David Erskine-Hill
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Ian Copson
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IT & Administration

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Liz Cones
Arnas Savickas
Tom Robinson
Newton Tsang
Christina Kong

Spink UK

69 Southampton Row
Bloomsbury
London
WC1B 4ET
Email:
concierge@spink.com
Tel: +44 (0)20 7563 4000
Fax: +44 (0)20 7563 4066

Spink USA

145 W. 57th St.
18th Floor
New York, NY
10019
Email:
usa@spink.com
Tel: +1 646 941 8664
Fax: +1 646 941 8686

Spink China

4/F and 5/F
Hua Fu Commercial
Building
111 Queen's Road West
Sheung Wan
Hong Kong
Email:
china@spink.com
Tel: +852 3952 3000
Fax: +852 3952 3038

Spink Asia

Registered at:
50 Raffles Place
#17-01 Singapore Land
Tower
Singapore 048623
Email:
singapore@spink.com

Spink Switzerland

Via Livio 8
6830 Chiasso
Switzerland
Email:
switzerland@spink.com
Tel: +41 91 911 62 00
Fax: +41 91 922 20 52

A PERSONAL MESSAGE

I started my hobby of bank note collecting more than 40 years ago. I attended dozens of auctions and traveled around the world on an uncountable number of trips, which resulted in my collection exceeding 150 thousand notes from Afghanistan to Zanzibar.

In 2013 after 40 years “in life sentence in imprisonment”, I have decided that the time had come to free my collections to other collectors to enjoy these bountiful banknotes and focus in my studies and research. The decision was to keep my Arab and Middle East banknotes collection and sell all others. And so it began with the sale of my African banknotes in 2013, The Ibrahim Salem Collection of African (none Arab) Banknotes, Spink, October 2013 followed by The Ibrahim Salem Collection of Cyprus, Heritage, September 2017.

During that time I have focused in my desire for research and published my 2 volumes book Banknotes of destiny: Fame...Fortune...Fatality..., please refer to IBNS Journal Volume 55, Number 4, 2016, page 51.

As in recent years I'm totally devoting my time and efforts to my prime research concerning the Royal Monetary History of Iraq of the Hashemite Dynasty, a work that will occupy 3 to 4 volumes, it is the time for another goodbye.

During October and November this year, Spink will be holding three new auctions of my collection; first is World banknotes, second is Iberia, France and French Colonies, both in London, followed by a third auction in New York which includes Central and South America, Cuba and the Philippines.

In April next year other parts of my collection will be offered by Spink including my collection of British Colonies through history with plenty of rarities and unique items, as well as the collection of specimens, proofs, essays, many of unadopted design, a collection of special numbers and more to come.

Enjoy....

Ibrahim Salem,

IBNS LM156



Amman 8.8.18



ACCOMPLISHMENTS



Ibrahim Salem

Professional Design Architect.

Dubai – United Arab Emirates

Numismatic and Bank Notes collector.

Life Member in the most Numismatic Societies.

Founder of several Humanitarian Organizations.

Awarding several International awards.

Holding the Medal of Merit of First Degree of King Hussein,
awarded by HM. King Abdullah the II of Jordan.

Author of the prized book Banknotes of Destiny: Fame... Fortune... Fatality...

FOREWORD

I have had the distinct privilege of working at Spink for over four decades now, and in that time have met many clients and made many friends from all four corners of the world. However, in all those years I have only ever met a few collecting 'Titans' (to use banknote parlance) and this catalogue reflects one such 'Titan'. I have known Ibrahim for many years and would like to think that we at Spink have been instrumental in helping to build his many collections - several of which are unsurpassed in the banknote world. Ibrahim has a keen eye and an almost fanatical approach to pursuing a note he wants; some of my fondest recollections include 'interesting' and frank meetings where I try to explain why a certain note is not for sale or that the owner does not want to sell...needless to say many of these notes are now in the Salem collection! Ibrahim has single-handedly pushed the banknote market to new levels and is to be congratulated on making this wonderful hobby into a bona-fide mainstream collecting sphere. I also know that not only has Ibrahim derived much pleasure from his notes but that he has produced a marvellous book, 'Banknotes of Destiny' - interestingly many of the plate notes from that book are being offered in this sale. He is currently in the process of writing another mighty tome on the Hashemite dynasty in Iraq as seen through currency: both books have helped and will help to spread our hobby to a wider audience and enable people to share in his love of collecting.

I know that Ibrahim has come to the conclusion you cannot collect everything, although he has made a very good attempt to do so! Even after offering us this large number of items, he still retains a superb collection of Commonwealth and Middle East notes together with his unequalled collections of Iraq, Palestine and Jordan. Following the success of his 'Africa' collection in 2013 we are now offering the 'Ibrahim Salem Collection of World Notes' - hence the two catalogues you see before you: Part I comprises the World General sale and Part II France, French Colonial, Spain and Portugal. I hope our friends in the collecting world will enjoy the auction in October and I am confident in saying that Ibrahim will share my wish that the notes listed here will bring pleasure to collectors wherever they may be. I further wish good fortune and the very best of luck to my friend Ibrahim.

Barnaby

ORDER OF SALE

FRANCE	398-464	MARTINIQUE	521-532
FRENCH COLONY	465	NEW CALEDONIA	533-535
FRENCH ANTILLES	466-471	REUNION	536-541
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FRENCH GUIANA	473-485	ST. PIERRE AND MIQUELON	543-544
FRENCH INDIA	486-490	TAHITI	545-546
FRENCH INDO-CHINA	491-506	SOUTH VIETNAM	547-548
FRENCH OCEANIA	507-510	SPAIN	549-633
FRENCH PACIFIC TERRITORIES	511	PORTUGAL	634-710
GUADELOUPE	512-520		



WEDNESDAY 3 OCTOBER 2018

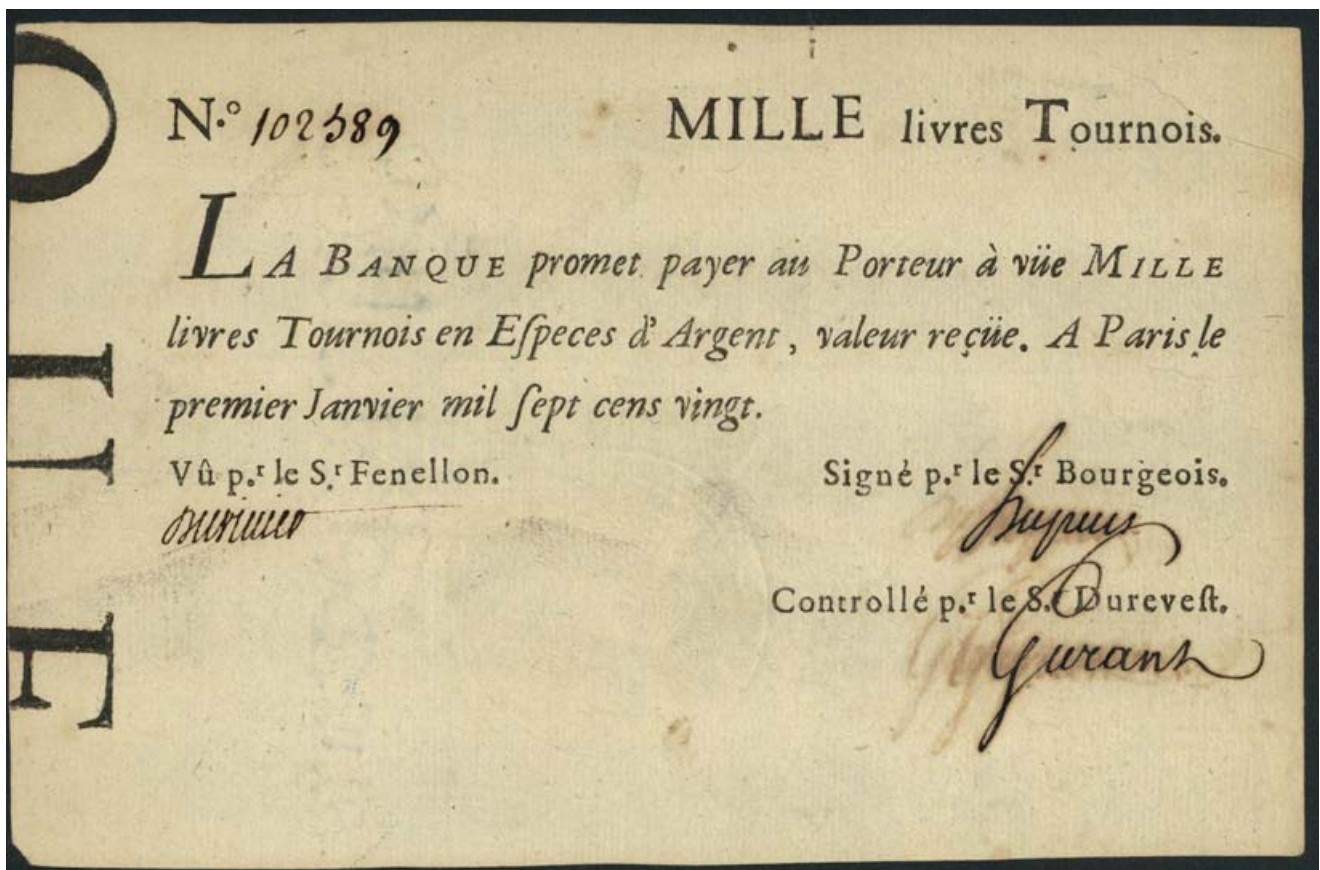
Commencing at 2.00 p.m. (Lots 398-710)

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.

FRANCE



x398

Le Banque Royale, 1000 livres, 1 January 1720, serial number 102589, black and white, three manuscript signatures, embossed revenue stamp at centre (Pick A18b), *good extremely fine, wonderful condition for type, very scarce*

£1,000-1,200

Assignat

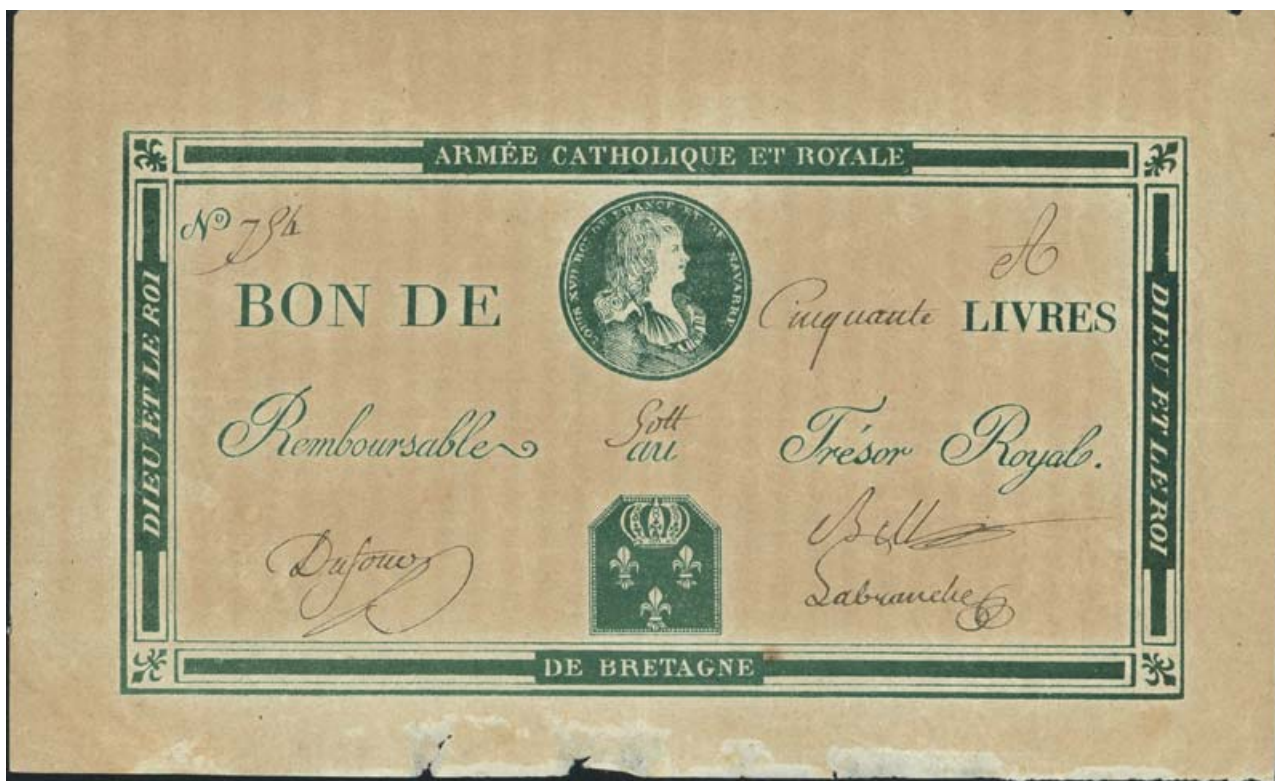
x399

France, a group of assignats and notgeld bonds, 10, 15, 20 sols and 1 franc 1792-1793, the bond notgelds for 50 centimes (2 types) and 2 francs, 1915-1916, *generally extremely fine to almost uncirculated* (7)

£40-60



Armee Catholique et Royale



x400

Armee Catholique et Royale, France, 'bon de cinquante livres', ND (1793), serial number A 794, green on cream watermarked paper, head of Louis XVII top centre, arms low centre, three manuscript signatures in field (Pick A94 for type), *mounting thinning below, good very fine and rare*

£700-900



x401

Armée Catholique et Royale, France, 'bon de 500 livres', ND (1793), serial number 350, red on white parchment-like paper, head of Louis XVII top centre, arms low centre, three printed signatures in field, (Pick A94 for type), *contemporary copy, very fine and scarce*

£200-300

Banque De France

A Rare 20 Francs of 1873



x402

France, Banque de France, 20 francs, 10.3.1873, serial number N1682 609, blue, seated woman low centre, text panels left and right, the reverse also blue, woman at centre, signed by Mignot-Marsaud, (Pick 55, Fayette A46.4), *PCGS Currency 20 Very Fine, Rust Spots and Pinholes at left. A very early date and rare*

£1,200-1,500



x403

France, Banque de France, 5 francs, 15.1.1874, serial number J.3312 718, blue, denomination and manuscript signatures in black, male and female allegorical figures at left and right, (Pick 60, Fayette 1.25), *PCGS Currency 30 Very Fine, small tear at top. An early and rare semi-key date of the series*

£800-1,000

A Rare 20 Francs of 1875



x404

France, Banque de France, 20 francs, 2.8.1875, serial number C.382 012, blue on dark yellow, denomination and manuscript signatures in black, male and female allegorical figures at left and right, signed by Mignot-Marsaud, (Pick 61a, Fayette 9.2), PCGS Currency 30 Very Fine, Rust Spots, a rare early date

£1,500-1,800



x405

France, Banque de France, lot of 3 notes, 50 francs, 27.11.1926, serial number T. 12295 844 and 500 francs, 10.7.1930, serial number Q.1276 068 and 1000 francs 28.11.1924, serial number S.1789 127, both similar colours, blue on lilac with allegorical figures on both sides, (Pick 64h, 66l, 67j, Fayette 14.39, 30.28 and 30.33), *all three notes good very fine, the 1000 francs with rust holes at bottom left* (3)

£300-400



x407

France, Banque de France, 100 francs, 13.6.1908, serial number X.275 087, multicolour, woman with child at left and right, watermark area at top centre, printed black manuscript signatures, reverse multicolour, blacksmith with hammer and anvil at left, woman and child at right, (Pick 69, Fayette 22.1), *about very fine, 2 cm tear centre of bottom border, pinholes at near left border and missing corner tip at top left. Scarce date*

£180-240

A Spectacular High Grade 5 Francs of 1916



x406

France, Banque de France, 100 francs, 25.4.1898, serial number D.2456 561, blue on pink, 4 female heads at centre, seated maidens at bottom left and right, reverse blue on pink, allegorical figures holding hands at centre, (Pick 65b, Fayette 21.11), *PMG 25 NET Very Fine, edge and internal damage, rust and foreign substance. A scarce early date*

£700-900



x408

France, Banque de France, 5 francs, 2.12.1916, serial number A.15228 25, blue, male and female allegorical figures at left and right, text panels top left and right and also bottom centre, reverse blue, ornate floral borders, (Pick 70, Fayette 2.46), *PMG 67EPQ Superb Gem Uncirculated. A great note in superb condition. The only note in this highest grade in the PMG population report.*

£500-700



x409

France, Banque de France, lot of 2x 100 francs, 6.5.1915, serial number W.2810 661 and 22.5.1919 serial number O.5917 487, multicolour, woman with child at left and right, watermark of Mercury at top centre, the reverse shows a blacksmith with hammer and anvil at left and woman and child at right, (Pick 71a, Fayette 23.7 and 23.11), *almost uncirculated and good extremely fine respectively* (2)

£180-240



x410

France, Banque de France, 10 francs, 12.6.1918, serial number X.5951 1250, blue, Minerva at top left, watermark of a classical head at right, reverse blue, seated peasant woman at right, signed by Laferriere and Picard, (Pick 73a, Fayette 6.3), *PCGS Currency 63 Choice New, scarce*

£150-200



x411

France, Banque de France, 10 francs, 25.2.1937, serial number T.68207 517, blue, Minerva at top left, watermark of a classical head at right, reverse blue, seated peasant woman at right, signed by Boyer and Strohl, (Pick 73e, Fayette 6.18), *PCGS Currency 45PPQ Choice Extremely fine. The second rarest signature combination in the series. The very last date of this variety type*

£300-400



x412

France, Banque de France, 20 francs, 1.7.1916, serial number J.6 127, blue, bust of Bayard at left, watermark of same at right, reverse blue, peasant with scythe on reverse, (Pick 74, Fayette 11.1), *PCGS Currency 45 Extremely fine, pinholes at left. The first date of this issue and relatively scarce*

£300-400

A Pair of 'Flameng' Notes



x413

Banque de France, 5000 francs, 12 January 1918, serial number N.10 982, multicoloured, allegorical figures in field, the famous 'Flameng' design, Pichard, Frachon and Leferrier signatures, (Pick 76, Lafayette. 43.1), *PCGS Currency 30 Very Fine*, restoration at top, repaired tears and pinholes. A note with a superb design and deep rich colours

£1,200-1,500



x414

Banque de France, 5000 francs, 7 January 1918, serial number V.5 323, multicoloured, allegorical figures in field, the famous 'Flameng' design, Pichard, Frachon and Leferrier signatures, (Pick 76, Lafayette. 43.1), PCGS Currency 20 Very Fine, restoration at bottom, tears and rusty pinholes. An iconic design.

£1,300-1,600



x415

France, Banque de France, 50 francs, 11.9.1930, serial number M.6401 036, multicoloured, two angels upper left and right, Mercury at bottom centre, watermarks at left and right, the reverse shows a man and woman within wreath, (Pick 80a. Fayette 16.1), PCGS Currency 40 Extremely Fine, scarce

£400-600



x416

France, Banque de France, 50 francs, 28.4.1932, serial number K.10156 785, multicoloured, two angels upper left and right, Mercury at bottom centre, watermarks at left and right, the reverse shows a man and woman within wreath, (Pick 80a, Fayette 16.3), *PCGS Currency 45 Extremely Fine, pinholes at left, scarce*

£600-800

A 50 Francs of 1934



x417

France, Banque de France, 50 francs, 15.11.1934, serial number 025 980, multicolour, Ceres at left, Park of Versailles at left, Mercury on reverse, (Pick 81, Fayette 17.1), *PMG 55 About Uncirculated, first date of issue and the key date of this series. Very rare*

£800-1,000



x418

France, Banque de France, 50 francs, 30.3.1939, serial number L.10040 608, multicolour, Ceres at left, Park of Versailles at left, Mercury on reverse, (Pick 85b, Fayette 18.24), *good extremely fine and a scarcer type note*

£150-180



x419

France, Banque de France, 300 francs, no date (24.11.1938), serial number F. 0.439.628, multicolour, Ceres at left, watermark of Mercury at right and also Mercury on reverse, signed by R. Favre-Gilly and P. Rousseau, (Pick 87a, Fayette 29.1), *PCGS Currency 45 Extremely Fine (pinholes at left) and a scarce type note*

£500-700

300 Francs



x420

France, Banque de France, 300 francs, no date (24.11.1938), a rare replacement serial number W. 0.253.451, multicolour, Ceres at left, watermark of Mercury at right and also Mercury on reverse, signatures of R. Favre-Gilly and P. Rousseau, (Pick 87*, Fayette 29.2), *PMG 50 NET About Uncirculated, minor foreign substance, stains. An unusual denomination and a very low print run of 852,000 notes.*

£1,200-1,500



x421

France, Banque de France, 5000 francs, 13.10.1938, serial number Q.57 590, large sized note, predominantly purple, young maiden holding a Victory statuette at centre, watermark at right, the reverse is of a similar design but in multicolour, (Pick 91, Fayette 45.1), PCGS Currency 35 Very Fine, pinholes at left, a rare date

£500-700



x422

France, Banque de France, 100 francs, 1.10.1942, serial number E.6972 514, multicolour, Pax with wreath at left, watermark of the same at right, two youths to reverse, (Pick 95b, Fayette 32.41), PMG 66EPQ Gem Uncirculated.

£140-180



x423

France, Banque de France, group of 4 notes from the 1930's to 1940's, 100 francs 17.6.1937, 500 francs, 12.10.1939, serial number J.3643 275, serial number S.54749 638, 1000 francs 17.3.1932, serial number W.1796 188 and 5000 francs 4.12.1941 serial number S.773 776, (Pick 78c, 88c, 79b and 97c, Fayette 24.16, 31.43, 37.7 and 46.30), respectively almost uncirculated, about extremely fine with pinholes, very good and fine (4)

£300-400



x424

France, Banque de France, group of 3 notes from the 1930's to 1940's, 100 francs 8.10.1936, serial number P.52186 885, 1000 francs 2.2.1939, serial number U.6373 267 and 5000 francs 2.8.1945 serial number S.875 330, (Pick 78c, 90c and 103c, Fayette 24.15, 38.34 and 47.37), good extremely fine, almost uncirculated and good extremely fine respectively (3)

£280-350



x425

France, Banque de France, group of 3 notes from the 1930's to 1940's, 100 francs 11.8.1938, serial number V.60446 046, 1000 francs 21.3.1940, serial number R.9143 270 and 5000 francs 6.9.1945 serial number C.1057 585, (Pick 86b, 90c and 103c, Fayette 25.28, 38.44 and 47.42), *the grades in their respective order: about very fine with toning spots, very fine with pinholes at left and extremely fine with a repair to a small tear at bottom border* (3)

£150-200



x426

France, Trésor Central, group of 4 notes consisting of: 100 francs, 2.10.1943, serial number PL 388, 321, blue on green and violet, Marianne at centre, also 3x 1000 francs, 1944, green, Marianne at centre, serial numbers 18A 496342, 80A 374998 and 374999, (Pick 105a and 107), *the 100 francs PCGS Currency 63 Choice New, remainder ranging from about very fine to almost uncirculated* (4)

£220-260



x427

France, Allied Military Currency, a group of 6 notes, 2, 5, 50 (2) and 100 (2) francs, 1944, all similar designs with different coloured text over a green-blue underprint and with black borders, (Pick 114a, 115a, 117a, 118, 122 and 123), *mixed condition, with the lower values extremely fine to uncirculated and the 100 francs fine to very fine* (6)

£70-100



x428

France, Allied Military Currency, 500 francs, 1944, serial number 03391230, black border, brown text on green-blue underprint, reverse blue and pink, the French flag at centre, (Pick 119, Fayette 21.1), *PCGS Currency 63PPQ Choice New, rare in this condition*

£350-500



x429

France, Allied Military Currency, 1000 francs, 1944, serial number 35034995, black border, red text on green-blue underprint, reverse blue and pink, the French flag at centre, (Pick 120, Fayette 22.1), *PCGS Currency 25 Very Fine, pinholes at left and rare*

£1,200-1,500



x430

France, Allied Military Currency, 1000 francs, 1944, block number 3, serial number 08166143 black border, red text on green-blue underprint, reverse blue and pink, the French flag at centre, (Pick 125c, Fayette 27.3), PCGS Currency 58PPQ Choice About New

£350-400



x432

France, Banque de France, 50 francs, 7.6.1951, serial number O.179 51839, multicolour, Leverrier at right, the reverse shows Neptune and sea creature, (Pick 127d, Fayette 20.18), *crisp good extremely fine. The very last date of issue rare*

£300-400



x431

France, Banque de France, a large group of 22 notes from the early 1920's to the late 1940's, including Chambre de Commerce de Paris 50 centimes and 1 franc, 100 francs 1941, 500 francs 1942 and 1000 francs, 1940, 1943 etc, *mixed condition, the 1941 100 francs uncirculated, viewing highly recommended* (22)

£250-300



x432

Banque de France, 50, 100, 500 and 1000 (2) francs, 1945-1953, multicoloured, male and female allegories at centre, value at top left and at right (Pick 127b, 128d, 129a, 130b, 130c), *last good very fine, remainder about uncirculated, though both 1000s have pinholes* (5)

£100-120



x434

France, Banque de France, 5000 francs, 3.11.1949, serial number L.34 93396, multicoloured, allegorical figures representing Earth and Sea at centre, Gargan, Belin and Rousseau signatures, also 100 francs 2.12.1948, 500 francs 9.1.1947 and 1000 francs 22.11.1945, (Pick 131a, 128b, 129a and 130b, Fayette 48.2, 28.20, 28.40, 34.7 and 41.8), *the 5000 francs pinholes, very fine, scarce, remainder extremely fine to uncirculated* (4)

£180-240



x435

Banque de France, 5000 francs, 2 January 1953, serial number Z118.03460, multicoloured, allegorical figures representing Earth and Sea at centre, Gargan, Belin and D'Ambieres signatures, also 100 francs 4.6.1953, 3.12.1953, 500 francs 2.1.1953 and 1000 francs 17.2.1949, (Pick 131c, 128b, 128d, 129c and 130b, Fayette 48.8, 28.37, 28.40, 34.11 and 41.25), *the 5000 francs pinholes, fresh and crisp, extremely fine, scarce, remainder mixed condition*

£250-300



x436

France, Banque de France, 10, 000 francs, 1.7.1954, serial number D.7286 100, an impressive multicolour large sized note, young woman and globe at center, ornate floral border, reverse, multicolour, youth with parchment, (Pick 132d, Fayette 50.71), *about very fine, small holes and pinholes at left. Beautiful design*

£150-200



x437

France, Banque de France, 1000 francs, 5.4.1956, serial number T.259 49531, multicolour, Palais Cardinal and Cardinal Richelieu on obverse, overprint in red, the reverse shows Richelieu at left and town gate at right, (Pick 134a, Fayette 42.20), *PCGS Currency 66PPQ Gem New*

£150-200

The Beautiful Henri IV Design



x438

France, Banque de France, 5000 francs, specimen, 1957-1958, serial number 0.000 00000, multicolour, Henri IV at centre, Pont Neuf bridge in the background, the reverse also shows Henri IV at centre, Chateau de Pau in the background, (Pick 135s), *PCGS Currency 67PPQ Superb Gem New and rare*

£600-800



x439

France, Banque de France, 10 Nouveaux Francs on 1000 francs, 7.3.1957, serial number C.333 14677, multicolour, Palais Cardinal and Cardinal Richelieu on obverse, overprint in red, the reverse shows Richelieu at left and town gate at right, (Pick 138, Fayette 53.1), PMG 58 Choice About Uncirculated and scarce in this grade

£500-700



x440

France, Banque de France, 50 Nouveaux Francs on 5000 francs, specimen, 30.10.1958, serial number C.89 98046 multicolour, overprint in red, Henri IV at centre, Pont Neuf bridge in the background, the reverse also shows Henri IV at centre, Chateau de Pau in the background, (Pick 139a, Fayette 54.1), *PCGS Currency 53PPQ About New*

£700-900

Napoleon Bonaparte



x441

France, Banque de France, 10,000 francs, 1.12.1955, serial number O.2 92568 and also 100 Nouveaux Francs, 10.10.1963, serial number S.268 26776, multicolour, red overprint at centre, Napoleon Bonaparte at right, Arc de Triomphe at left, the reverse shows Napoleon at left and Church of Les Invalides at right, (Pick 136a and 145a, Fayette 51.1 and 59.23), *the former almost uncirculated with two small pinholes and the later pressed good extremely fine with two small holes on Napoleon's portrait* (2)

£300-400



x442

France, Banque de France, 100 Nouveaux Francs on 10,000 francs, 30.10.1958, serial number V.146 67014, multicolour, red overprint at centre, Napoleon Bonaparte at right, Arc de Triomphe at left, the reverse shows Napoleon at left and Church of Les Invalides at right, (Pick 140, Fayette 55.1), *PCGS Currency 53 About New, two small pinholes at upper left. Scarce*

£750-900



x443

France, Banque de France, set of 3 'Victor Hugo' notes, 500 francs 4.8.1955, serial number D.76 96135, 5 Nouveaux Francs on 500 francs 12.2.1959, serial number K.116 98572 and 5 Nouveaux Francs 7.2.1963, serial number X.98 39422, (Pick 133a, 137b and 141a), *good, pressed extremely fine and ICGS 60 AU/UNC respectively. This represents all the denominations used on this design* (3)

£200-300

A Lovely Obverse and Reverse Proof 100 Nouveaux Francs 'Bonaparte'



x444

France, Banque de France, 100 Nouveaux Francs, complete uniface obverse and reverse proofs, (1959-1964), serial number 0.00 00000, multicolour, Napoleon Bonaparte at right, Arc de Triomphe at left, 'SPECIMEN' overprinted in black, the reverse shows Napoleon at left and the Church of Les Invalides at right, (Pick 144pr, Fayette 59), *both sides graded PCGS Currency 68PPQ Superb Gem New. Choice and extremely rare (1 pair)*

£1,600-2,000



x445

France, Banque de France, a partial set of 4 notes from the 1959 'NF' (Nouveaux Francs) series, consisting of 10NF 1.2.1962, 50NF 7.4.1960, 100NF 7.2.1963 and 500NF 7.4.1960, (Pick 142a, 143a, 144a and 145a, Fayette, 57.16, 58.559.19 and 60.2), *average good very fine, the 500NF with small pinholes at left* (4)

£280-350



x446

France, Banque de France, a partial set of 4 notes from the 1959 'NF' (Nouveaux Francs) series, consisting of 10NF 1.2.1962, 50NF 2.7.19590, 100NF 3.9.1959 and 500NF 5.9.1963, (Pick 142a, 143a, 144a and 145a, Fayette, 57.17, 58.2, 59.3 and 60.5), *the first 3 notes good very fine to good extremely fine, the 500NF graded NNGC MS60 UNC and scarce thus. A superb type set* (4)

£400-600



x447

France, Banque de France, 10, 000 francs, 2.11.1956, serial number Y.40 05175, 100 Nouveaux Francs on 10, 000 francs, 30.10.1958 serial numbers N.142 58315 and also 100 Nouveaux Francs, 5.3.1959, serial number K.2 97915, multicolour, red overprint at centre, Napoleon Bonaparte at right, Arc de Triomphe at left, the reverse shows Napoleon at left and Church of Les Invalides at right, (Pick 136a, 140 and 145a, Fayette 51.5, 55.1 and 59.1), *the first two very fine and the last almost uncirculated. A complete set of denominations used on this design* (3)

£250-300



x448

France, Banque de France, group of 3x 500 francs, 5.7.1984, 3.1.1985, 6.8.1992, Pascal at centre, Tower of Paris at left, the reverse also depicts Pascal and the Abbey of Port Royal, (Pick 156e and 156i), *almost uncirculated to uncirculated* (3)

£100-130



x449

France, Banque de France, group of 6 notes from the series of 1992, 50 francs (3), 1993, 1994, 1997, 100 francs, 1997, 200 francs, 1996 and 500 francs 1995, (Pick 157, 157A, 158, 159a and 160a), *the 1994 50 francs very fine, the remaining notes uncirculated* (6)

£80-100

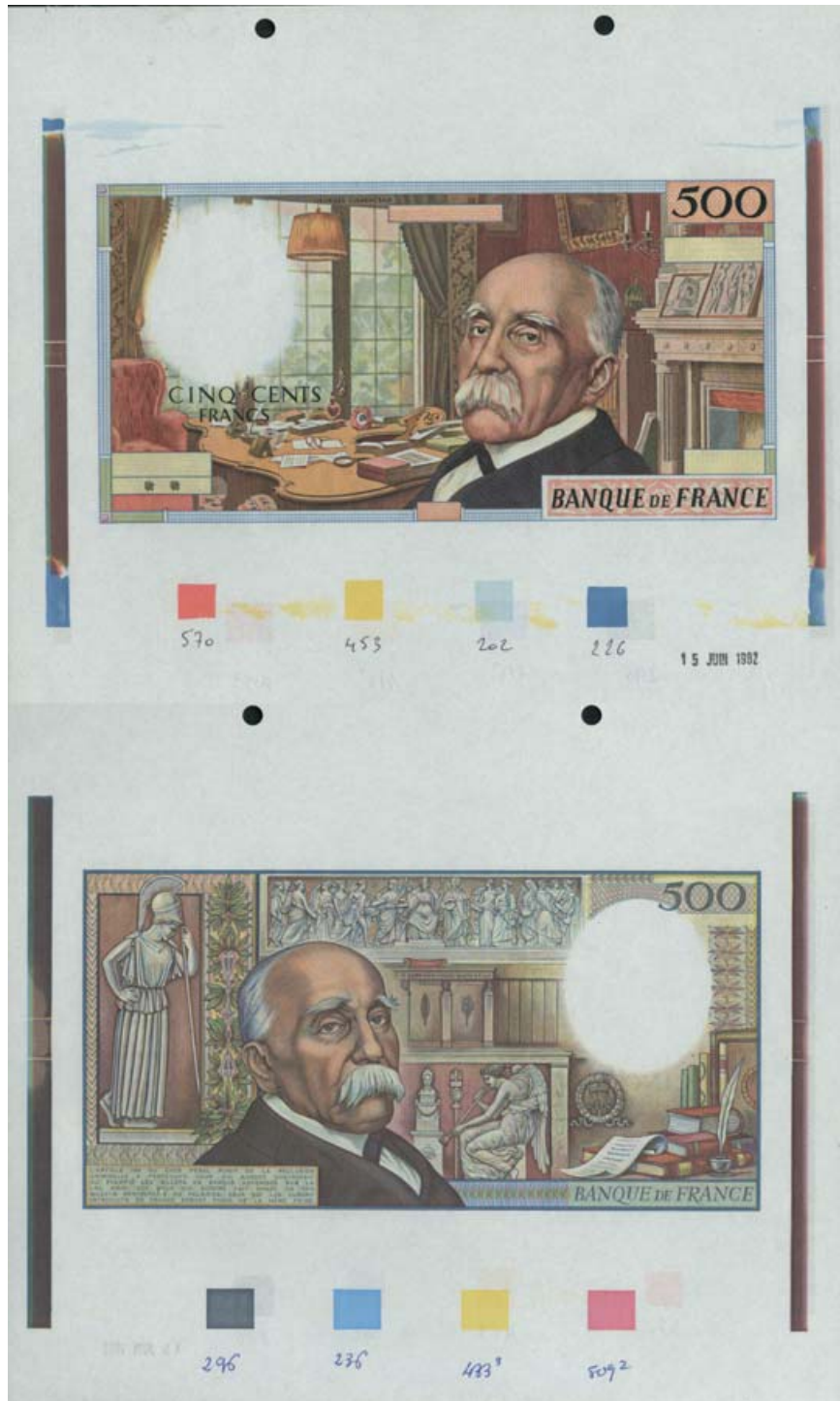


x450

France, Banque de France, a group of 15 notes from the 1960's to the early 1990's, consisting of 5 francs (Pasteur), 10 francs (Voltaire), 50 francs (Racine), 100 francs (Corneille) and then 10 francs to 200 francs of the 1972 to 1991 issues, *mixed condition, most in high grade* (15)

£150-200

A Lovely and Very Rare Unadopted 'Georges Clemenceau' Essay



x451

Banque de France, an essay for an unadopted 500 francs on large format paper, type of 1982, no serial numbers, red and multicoloured, Georges Clémenceau at right, in background his famous U-shaped desk, value at left and right, reverse red and multicoloured, Georges Clémenceau at left with a statue of Athena and detail from the 'Assemblée Nationale' (Pick unlisted, Fayette Type 1982 'Non Emis'), *there are a few varieties of this striking essay. Printers numerical annotations on reverse, in PMG holder 66 Gem Uncirculated EPQ. Extremely rare and attractive, one of the few known tests of the Clémenceau 500 francs.*

£6,000-8,000



x452

France, Banque de France, experimental note without denomination or date, fictitious serial number 0020543, multicolour, man in 17th century clothing at right, also another experimental note, without date or denomination, featuring a portrait and a statuette of Minerva on the obverse, both with watermark features, (Pick not listed), *the former graded PCGS Currency 53PPQ About New, the latter uncirculated* (2)

£300-400

A Group of Drawings by Edmund Dulac for the Caisse Centrale de la France Libre Issue of 1944 with the Iconic Marianne Portrait



x453

Caisse Centrale de la France Libre, a group of drawings for the issue of 1944, including studies for the head of Marianne and phoenix, also partial drawing of a 100 francs, *a unique group of material showing the very early stages of banknote design and production* (13)

£2,000-3,000

A Proof 'Marianne' 100 Francs of 1944



x454

France, **Caisse Centrale de la France Libre**, a partial proof on card for a 100 francs, ND (type of 1944), black and white, head of Marianne at centre, also manuscript signature at right (Pick 18 for type, Schwan-Boling 1184), *unique*

£700-900

x455

France, **Franco-Belgian Railways Administration in Occupied German Territory**, a partial set of 8 notes, from 5 centimes to 20 francs, no date (1923), same design of a steam passenger train at top border, different colours, and also 10 francs, Bon de Solitaire, (Pick R1 to R8), *very fine to uncirculated, the higher denominations scarce* (9)

£250-300





x456

France, Franco-Belgian Railways Administration in Occupied German Territory, 50 francs, 1923, serial number A.2 197, 410, blue on pink underprint, steam passenger train top centre, road leading to castle as underprint at centre, (Pick R9a), *PCGS Currency 40 Extremely Fine, rust stains, split at lower border*

£130-160



x457

France, Franco-Belgian Railways Administration in Occupied German Territory, 100 francs, 1923, serial number A.1 063, 131 orange on pink underprint, steam passenger train top centre, road leading to castle as underprint at centre, (Pick R10), *PCGS Currency 61 New, rust spots and small tears at lower edge, scarce*

£280-350



x458

France, Army Treasury, group of 3 notes, no date (1917), 50 centimes, serial number H 0, 961, 410 blue, woman and child at left, soldier and dog at right, and also 1 franc (2), serial numbers H 0, 690, 687 and T 0.009, 045, similar design to the 50 centimes but in brown, (Pick M1 and M2), *the 50 centimes good extremely fine, the 1 francs almost uncirculated* (3)

£50-80

Tresor Francais



x459

France, Tresor Francais, 10 francs, serial number A.08644440 and 100 francs, W.1178446, no date (1947), (Pick M7 and M9, Fayette VF30.1 and VF32.1), *both choice almost uncirculated* (2)

£120-150

Tresor Public



x460

France, Tresor Francais, 1000 francs, no date (1947), serial number B.1 54840, blue green and multicolour, Mercury at centre, watermark of helmeted man lower right, the reverse shows a reclining maiden, (Pick M10, Fayette 33.1), PCGS Currency 45, clipmark at left, pinholes

£200-300



x461

France, Tresor Public, 100 francs, specimen, no date (1955), serial number O.0 00000 brown and multicolour, Mercury at centre, overprint in red, helmeted man lower right, the reverse shows a reclining maiden, 'SPECIMEN' perforated diagonally at right, hole punch cancelled, (Pick M11s, Fayette VF34.2), PCGS Currency 53 About New, rusty clipmarks at top. Scarce

£300-400

A Rare Tresor Public 1000 francs of 1955

x462

France, Tresor Public, 1000 francs, specimen, no date (1955), serial number O.0 000, multicolour, Mercury with staff at centre, the reverse shows Ceres holding an ear of corn, printed on non-watermarked paper, (Pick M12s, Fayette VF35.2), PCGS Currency 65 Gem New, one small pinhole. Very rare

£1,200-1,500



A Rare 5000 Francs Specimen



x463

France, **Trésor Public**, 5000 francs, specimen, no date (1955), serial number O.00 000, multicolour, young farming couple at centre, 'SPECIMEN' perforated diagonally at left and right, the reverse shows a young woman and a child with roses in the background, (Pick M13s, Fayette VF36.2), *PCGS Currency 64 Very Choice New and very rare*

£1,300-1,500



x464

France, Tresor Public, 5 nouveaux francs on 500 francs, specimen proof without serial numbers, no date (1960), blue green and multicolour, Mercury at centre, overprint in red, helmeted man lower right, the reverse shows a reclining maiden, printed on non-watermark paper, (Pick M14pr, Fayette VF37 for type), PCGS Currency 65PPQ Gem New. Extremely rare as a double-sided proof

£1,200-1,500



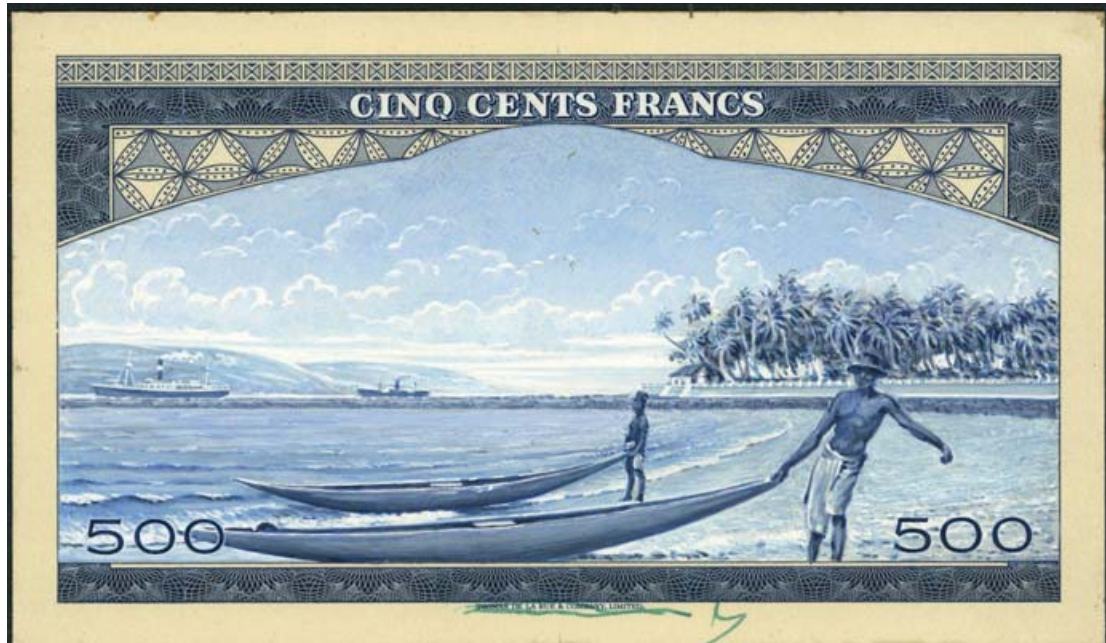
BANQUE

DEU

LE PRÉSIDENT



French Colonies Unadopted Essay/Design for a 500 Francs



x465

French Colonies, a printers archival composite essay for a proposed issue of 50 francs, ND (ca 1950?), blue, shoreline, palms and canoes (Pick unlisted), *possibly for Tahiti, unique and attractive*

£150-250

FRENCH ANTILLES



x466

French Antilles, 1 Nouveau Franc on 100 francs, no date (1961), multicolour, La Bourdonnais at left, local women at right, (Pick 1), *three vertical folds, extremely fine*

£180-240



x467

Institut d'émission, French Antilles, specimen 10NF on a 1000 francs, ND (1961), zero serial numbers, multicoloured, fishermen, reverse multicoloured, woman with basket of fruit (Pick 2), PCGS Currency 64 Very Choice New, minor corner fault, rare

£500-600



x468

French Antilles, Institut d'Emission des Departements d'Outre Mer, 5 nouveaux francs on 500 francs, 1961 (ND), serial number D1 00341975, multicoloured, two women at right, Pointe-a-Pitre harbour at left, reverse ox carts (Pick 4), PCGS Currency 20 Very Fine and scarce

£500-700



x469

French Antilles, Institut d'Emission des Départements d'Outre Mer, lot of 2 notes, 10 nouveaux francs, no date (1963), serial number E.1 0463959, multicolour, young woman right of centre, coastal scene in background, sugar cane cutting scene on reverse and also the 50 nouveaux francs, serial number C.2 49383, banana picking scene on obverse, (Pick 5a and 6a), *the 10 NF PCGS Currency 35 Very Fine, usual 3 pin holes at left and scarce the 50 NF PCGS Currency 63 Choice New with one small pinhole.* (2)

£500-700



x470

French Antilles, Institut d'Emission des Départements d'Outre Mer, group of 3 notes, series of 1964, consisting of: 5, 10 and 100 francs, all multicolour, vignettes of various people at right, (Pick 7a, 8a and 10a), *the 5 francs fine, the 10 francs very fine and the 100 francs fine and scarce* (3)

£280-350



x471

French Antilles, Institut d'Emission des Départements d'Outre Mer, 50 francs, specimen, no date (1964), serial number O.0 000000, banana harvesting and portside scene on obverse, the reverse shows a local man and woman on shoreline, 'SPECIMEN' perforated and also overprinted in black, (Pick 9s), *PCGS Currency 63PPQ Choice New*

£500-700

FRENCH EQUATORIAL AFRICA

A Very Rare 1000 Francs of 1940



x472

Gouvernement General de L'Afrique Equatoriale Francais, 1000 francs, ND (1940), serie R, serial number 17695, pale green on cream paper, man rowing boat at centre, value in red at lower right and lower left, reverse, 'Cadre de Controle' in rectangular lined boxes (Pick 4), PCGS Currency 30 Very Fine, large split at folds, pinholes. Excessively rare in any grade, these notes were issued as 'Bon de Caisse', (i.e. cash vouchers as opposed to currency notes) by the New Free French Government; two different 1000 franc notes and 5000 francs were printed locally. The reverse of the notes was designed as a circulation control register similar to registered checks. According to Schwan they were circulated until 1 October 1942. The notes are signed by the Gouverneur General, Edgard de Larminat and Le Tresorier General, Jaffoux. The high denominations infer a shortage of currency during wartime and an increase in demand from both the public and military stationed in the Free French Territories.

£5,000-6,000

FRENCH GUIANA



x473

French Guiana, Banque de la Guyane, 5 francs, no date (1942), serial number X.44 897, light blue, busts of man and woman at left and right respectively, printed black manuscript signatures, reverse red, floral scenes at left and right, (Pick 1d), *fresh good extremely fine, 3 vertical and 1 horizontal fold*

£100-130



x474

French Guiana, Banque de la Guyane, 1 franc, 1917, emergency issue, serial number 38360, blue on green-grey, flower patterned border, '1' at each corner, two printed manuscript signatures, (Pick 5), *PCGS Currency 58 About New, small ink blot near the left lower border. Scarce*

£300-400



x475

French Guiana, Banque de la Guyane, 2 francs, 1917, emergency issue, serial number 35620, red on green-grey, floral patterned border, '2' at each corner, two printed manuscript signatures, (Pick 6), *PCGS Currency 40 Extremely Fine, 3 light vertical folds. Scarce*

£280-350



x476

French Guiana, Banque de la Guyane, 25 francs, specimen printed on an issued note, no date (1933-1945), serial number M.17 00411599, purple and multicolour, woman with a wreath crown at centre, flowers and fruit at top and bottom, the reverse shows a sailing boat at sea (Pick 7s), PCGS Currency 40 Extremely Fine. Rare

£600-800



x477

French Guiana, Banque de la Guyane, 100 francs, no date (1933-1942), serial number V.7 00170126, multicolour, woman in robes holding a staff at left, watermark of a classical male bust at bottom right, 3 manuscript signatures at centre, reverse light green, fauna and flowers, (Pick 8), *PCGS Currency 20 Very Fine, stained. A very attractive design and a scarce high denomination*

£700-900



x478

French Guiana, World War II Emergency Issue, lot of 3 notes, 1 franc and 2 francs (1942) and 2 francs (1945), serial numbers 000054, 000160 and 000053 respectively, simple design with bank title, denomination and manuscript signatures within patterned border, handstamp on reverse with the serial number within, the length of the bank title for the 1942 issue is 40mm and 51 mm for the 1945 2 francs, (Pick 11 and 11Cb), *the 1942 1 franc graded PMG 58EPQ Choice About Uncirculated, the 1942 2 francs Very Good and the 1945 2 francs PMG 58EPQ. A scarce group* (3)

£550-750



x479

French Guiana, Banque de la Guyane, 100 francs, specimen, note (1942), serial number A1 0000, black and pink, map showing Guiana at left, geometric vignette right of centre, 'SPECIMEN' overprinted in red three times at bottom, reverse dark green and pink-brown, bank title and denomination, (Pick 13s), PCGS Currency 58PPQ Choice About New and rare

£600-700



x480

French Guiana, Banque de la Guyane, 500 francs, specimen, no date (1942), serial number A1 0000, black and yellow, aeroplane flying over sea at centre, 'SPECIMEN' overprinted in red 3 times at bottom, reverse purple-brown and pale blue, a sailing ship at centre, (Pick 14s), *PCGS Currency 62 New. Rare*

£1,200-1,500



x481

French Guiana, Caisse Centrale de la France d'Outre-Mer, 100 francs, specimen, 1944, serial number PF000,000, green and orange, bust of Marianne flanked by fauna at centre, reverse green and yellow, anchor, barrel and bale at centre, hole punch cancelled, (Pick 17s), *PCGS Currency 64 Very Choice New (staple holes at top left)*

£250-300



x483

French Guiana, Caisse Centrale de la France d'Outre-Mer, lot of 2 specimens from the series of 1947, 100 francs, multicolour, La Bourdonnais at left, two local women at right, the reverse shows a local woman and mountainous scenery, also 500 francs, multicolour, busts of two women against harbourside houses, the reverse shows oxen pulling wooden carts loaded with sugar cane, (Pick 23s and 24s), *both graded PCGS Currency 63 Choice New. The 100 francs two very small pinholes at top left (2)*

£450-600



x482

French Guiana, Caisse Centrale de la France d'Outre-Mer, group of 3 specimens from the 1947 issue, consisting of 5, 10, 20 and 50 francs, (Pick 19s-22s), *almost uncirculated to uncirculated (4)*

£450-600



x484

French Guiana, Caisse Centrale de la France d'Outre-Mer, 5000 francs, specimen, no date (1947-1949), multicolour, General Schloelcher at centre, the reverse shows a group of local people engaging in agricultural activities, perforated and printed 'SPECIMEN', (Pick 26s), *PCGS Currency Very Choice New. A beautiful large sized note*

£400-600



x485

French Guiana, Caisse Centrale de la France d'Outre-Mer, 5000 francs, specimen, no date (1960), serial number 0.00 000, multicolour, local woman holding a basket of fruits, palm trees at left, sugar cane cutting scene on reverse, perforated and overprinted 'SPECIMEN', (Pick 28s), PCGS Currency 64PPQ Very Choice New. A beautiful design

£900-1,200

FRENCH INDIA

A Very Rare Pondicherry 10 Roupies



x486

French India, Banque de l'Indo-Chine, 10 roupies, cancelled note, Pondicherry, 1919, serial number Q.5 556, blue, Poseidon at lower left, bank title and denomination in 6 different scripts, 'ANNULÉ' stamped in bright blue, reverse light blue, decree and text in different languages, (Pick 2b), PCGS Currency 55 Choice About New. 4 pinholes at upper left, light central fold and paper clip indenture. A fresh looking original note and difficult to find in any condition, let alone in this grade

£2,500-3,000

FRENCH OVERSEAS TERRITORIES



x487

Caisse Centrale de la France d'Outre-Mer, printer's archival specimen 5 francs (Law of 1944), serial run AN500, 001 to BN500, 000, red; also printer's archival specimen 20 francs (Law of 1944), serial run LC000, 001 to LD500, 000, deep green on lilac underprint, both portrait of Marianne in liberty cap at centre, reverse article 139 of the Penal Code in ornate oval pattern, value at left and right, perforated SPECIMEN, (Pick 15s, 17s), *ink annotations in top margins, the first otherwise extremely fine, the second uncirculated* (2)

£350-500



x488

French Indo China, Banque de l'Indo-Chine, 1 roupie, specimen, Pondicherry, 1923, serial number 0.00 000, blue and brown on pale orange, head of helmeted woman at left, 'SPECIMEN' perforated vertically at centre, (Pick 4bs), *PCGS Currency 66PPQ Gem New and scarce*

£1,000-1,200



x489

French India, Banque de l'Indo-Chine, 5 rroupies, specimen, no date (1937), serial number 0.000 000, multicolour, helmeted woman holding a spear at left, the reverse shows a woman with ornate headress at left, stone carving at right, 'SPECIMEN' perforated across the centre, (Pick 5s), *PCGS Currency 67PPQ Superb Gem New and scarce*

£1,000-1,200

A Lovely 50 Roupies



x490

French India, Banque de l'Indo-Chine, 50 rroupies, specimen, no date (1936), serial number 0.0 000, large format notes, multicolour, floral patterned border, incense burner at left, 'paifang' in the background, the reverse shows a bust of Duplex at centre, local text upper left and right, (Pick 7s), PCGS Currency 66PPQ Gem New. Choice and rare

£1,600-2,000

FRENCH INDO-CHINA



x491

French Indo China, Banque de l'Indo-Chine, lot of x2 1 piastre, Haiphong, serial number A.293 975 and Saigon, serial number G.600 413, both undated (1909-1921), both brown, similar designs of allegorical females representing France and the Far East at left, decree, denomination and printed manuscript signatures at right, (Pick 13b and 34b), *the Haiphong note very good with a hole near the left border, the Saigon note almost uncirculated and very attractive* (2)

£280-350



x492

French Indo China, Banque de l'Indo-Chine, 1 piastre, Saigon, no date (1892-1899), serial number L.27 909, blue, female figures of France and The Orient seated at left, decree, denomination and manuscript signatures at right, reverse blue, dragon and Chinese text, (Pick 24), *PCGS Currency 15 Fine. Surface dirt marks, a few small holes at left and also a centre hole. Rare*

£1,000-1,500



x493

French Indo China, Banque de l'Indo-Chine, 1 piastre, Saigon, no date (1900-1903), serial number W.126 746, brown, female figures of France and The Orient seated at left, decree, denomination and manuscript signatures at right, reverse brown, dragon and Chinese text, (Pick 27), single centre fold and a few paper pulls, crisp good extremely fine and rare

£1,000-1,200



x494

French Indo China, Banque de l'Indo-Chine, 5 paistres, specimen, Saigon, no date (1910-1916), serial numbers 0.000 000, purple, ships in the background at left, flowers at centre and printed manuscript signatures at centre, reverse purple, stylised dragon at left, Chinese characters, perforated 'SPECIMEN' at bottom right, (Pick 37bs), PCGS Currency 63 Choice New. '30' written in red ink on the reverse. Scarce

£500-700



x495

French Indo China, Banque de l'Indo-Chine, 20 piastres, Saigon, 1917 and 1920, serial numbers H.63 468 and P.106 684, both with identical designs, purple, female figure of France at left, Oriental women at right, sailing ships in the background at centre, reverse purple, two dragons and Chinese text, (Pick 38b and 41), *about fine and very good respectively, small rust holes, stains. These types are getting increasingly difficult to find* (2)

£250-300



x497

French Indo China, Banque de l'Indo-Chine, 500 piastres, specimen, no date (1939), serial number 0.000 000, multicolour, allegorical figures of a woman and child with a globe at centre, recto-verso printing, similar design on reverse, (Pick 57s), PCGS Currency 65PPQ Gem New

£600-800



x496

French Indo China, Banque de l'Indo-Chine, a group of 6 notes, (1920 to 1949) consisting of: 10 cents, (1920-1923), 1 piastre 1927, 1949, 5 piastres, 1946-1949 (2) and 100 piastres 1936, (Pick 44, 54c, 48b, 55c and 51d), *the 10 cents very good to fine, the rest almost uncirculated to uncirculated* (6)

£150-200



x498

French Indo China, Banque de l'Indo-Chine, a group of 6 notes, 20, 100 (4) and 500 piastres, 1942-1945, (Pick 71, 66 and 68), *good to about fine* (6)

£50-100

Two Proposed Designs for a 10 Piastres



x499

French Indo China, Institut d'Emission des Etats du Cambodge, du Laos et du Vietnam, 2 pencil sketches of a proposed design for 10 piastres with the designer's annotations below, *unique*

£60-80



x500

French Indo China, Banque de l'Indo-Chine, 1 piastre, specimen, no date (1949), serial number 000A000 0000000, multicolour, two peasants farming with a water buffalo, the reverse shows two local girls, 'SPECIMEN' overprinted in red on both sides, (Pick 74s), PCGS Currency 64 Very Choice New

£350-500



x502

French Indo China, Banque de l'Indo-Chine, a set of 3 specimens of the 1945 issue, 1, 50 and 100 piastres, brown, green and blue respectively, depicting local scenes and people, (Pick 76s to 78s), *almost uncirculated to uncirculated*. The 100 piastre has 2 small pinholes near the left border (3)

£500-700



x501

French Indo China, Banque de l'Indo-Chine, 5 piastres, 'remainder' or unfinished specimen without serial numbers or signatures, multicolour, rice planting scene on obverse, monks and temple on the reverse, (Pick 75s1), PCGS Currency 63PPQ Choice New

£400-500



x503

French Indo China, Banque de l'Indo-Chine, lot of 2 specimen notes, 10 piastres, 1947, serial number AR000000, dark purple on multicolour, Angkor Wat at left, 20 piastres, multicolour, helmeted woman holding wreath at centre, (Pick 80s and 81s), *almost uncirculated and uncirculated respectively* (2)

£350-500



x504

French Indo China, Banque de l'Indo-Chine, group of 4 notes consisting of: 100 piastres, 1946, cancelled, 100 piastres, 1947-1954 and 500 piastres 1951 (2), (Pick 79, 82 and 83), *good extremely, very fine, very good and very fine respectively. The 1946 100 piastres scarce* (4)

£350-500



x505

French Indo China, Banque de l'Indo-Chine, a group of 14 issued notes from the 1940's to the 1950's, consisting of a range of values from the 5 cents to the 100 piastres (Cambodia and Vietnam), *mixed condition but quite a few notes almost uncirculated* (14)

£150-200



x506

French Indo China, Institut d'Emission des Etats du Cambodge, du Laos et du Vietnam, 200 piastres, specimen, no date (1953), serial number 0.00 000, multicolour, adorned elephant at left, water buffaloes at right, reverse, Bao Dai at left, temple gateway at centre, (Pick 109s), *PCGS Currency 66PPQ Gem New. A pleasing large sized note*

£600-800

FRENCH OCEANIA



x507

French Oceania, Chambre de Commerce, lot of 2 notes, 25 and 50 centimes, 1919, serial numbers 29133 and 125413, brown and green respectively, similar designs of a woman leaning on an arch at left and right, (Pick 1 and 2), *the former very good and the latter appears to be good extremely fine but with a rust hole at centre. Scarce (2)*

£300-400



x508

French Oceania, Bons de Caisse des Etablissements Francais Libres de L'Océanie, 50 centimes, 1942, serial number E7 943, red and green, hand holding a torch at centre, handsinged at centre right, (Pick 7), PCGS Currency 58PPQ Choice About New. Scarce

£500-700



x509

French Oceania, Bons de Caisse des Etablissements Francais Libres de L'Oceanie, 1 franc, 1942, serial number G5 986, red and green, hand holding a torch at centre, handsinged at centre right, (Pick 8), *PCGS Currency 50 About New. Heavy centre fold and other light handling marks. Scarce*

£400-500



x510

French Oceania, Bons de Caisse des Etablissements Francais Libres de L'Oceanie, 2 francs, 1942, serial number A8 430, blue and black, hand holding a torch at centre, handsinged at centre right, (Pick 9), *about very fine, heavy centre fold. 2cm split upper centre and scarce*

£250-300



x511

French Pacific Territories, Institut d'Emission d'Outre Mer, group of 4 notes, 500, 1000, 5000 and 10,000 francs, all multicoloured and featuring local persons on the obverse, (Pick 1 to 4), *the first 3 notes uncirculated, the 10, 000 francs CGA 67* (4)*

£200-250

GUADELOUPE



x512

Banque de la Guadeloupe, 5 francs, 1928-45 (ND), serial number H195 177, signature Marconnet, red, man at left, woman at right, reverse grey-black, woman at centre, caduceus and parrots (Pick 7c), *slight discolouration, otherwise about uncirculated*

£120-140

A Scarce 500 Francs of 1934



x513

Banque de la Guadeloupe, 500 francs, no date (1934), serial number S.4 835, large sized note, multicolour, woman with staff at left, steamship and watermark at lower right, reverse red, flora and fauna, (Pick 17), *PCGS Currency 25 Very Fine*, tears, rusty clipmarks, writing in ink on reverse. An impressive and beautiful note, rare

£1,200-1,500



x514

Guadeloupe, Caisse Centrale de la France d'Outre Mer, 100 francs, specimen, no date (1947-1949), serial number 0.0 00000, multicolour, La Bourdonnais at left, two local women at right, 'SPECIMEN' perforated and overprinted in black, (Pick 35s), PCGS Currency 64PPQ Very Choice New

£200-300



x516

Guadeloupe, Caisse Centrale de la France d'Outre Mer, 1000 francs, specimen, no date (1960), serial number 0.00 000, multicolour, fishermen on obverse, the reverse shows a woman carrying a basket of bananas on her head, 'SPECIMEN' perforated and overprinted, (Pick 39s), PCGS Currency 62 New, rust spots, pinhole.

£600-800



x515

Guadeloupe, Caisse Centrale de la France d'Outre Mer, 5000 francs, specimen, no date (1960), serial number 0.00 000, multicolour, General Schoelcher on obverse, the reverse shows a group of local people engaging in agricultural activities, perforated and overprinted 'SPECIMEN', (Pick 38s), PCGS Currency 63 Choice New

£400-500



x517

Guadeloupe, Caisse Centrale de la France d'Outre Mer, 5000 francs, specimen, no date (1960), serial number 0.00 000, multicolour, woman with a blue turban carrying a bowl of fruit, palm trees at left, sugar cane cutting scene on reverse, 'SPECIMEN' perforated and overprinted, (Pick 40s), PCGS Currency Choice About New. The top left corner with a light crease and a minute pinhole. Very minor toning is observed in the peripheries. Scarce

£650-750

MADAGASCAR

A Rare Specimen World War II Emergency Issue
5000 Francs of 1942

x518

Banque de Madagascar, specimen 5000 Francs, Tananarive, 30 April 1942, serial number 000000, dark green on brown paper, two oxen, reverse woman with bowl of fruit at centre, baobab tree at left, workers at right, overprinted Specimen in red on obverse and reverse. (Pick 44s), PCGS Currency 35 Very Fine, staple holes and pinholes. Excessively rare, one that may not be seen again for a long time. In 1940, following France's surrender to Germany, Madagascar rallied to the Vichy French State. The Allies became concerned that the Japanese might use the island as a base for submarine operations against Allied shipping in the Indian Ocean. Following a blockade by the Royal Navy, an amphibious assault was launched on 5 May 1942. The Allies' main landings around Courrier Bay and Ambararata Bay (across the peninsula from Diego Suarez, the main naval base on the northern tip of Madagascar) were unopposed. The French defenders capitulated on 7 May, but the Vichy governor of the island retreated to the south of the island with his forces. Vichy resistance continued until November 1942. The new political change made it difficult to receive a steady supply of banknotes from France and eventually led to the obvious halt of currency to the island, giving rise to a fear that the reserves of local notes would be exhausted, making it impossible to respond to public demand. Thus the measure of local printing was taken and in 1941 the Banque de Madagascar issued an emergency banknote of 1,000 francs to be used in the territory; the note is dated 15 December 1941, printed on poor quality paper with a very simple design; it was signed by the bank's Director and Cashier. The note was printed in three issues, each differs by the cashier signatures with a total printing of 288, 000 notes. In 1942 a 5,000 franc note was designed dated 30 April 1942, but eventually due to the invasion in May 1942 and subsequent surrender of the island to the Allies in November, it was never issued and known only as specimen.

£9,000-12,000



Madagascar—Banque de Madagascar
5000 Francs 30.4.1942 Specimen
SCWPM# 44s
Serial #O.0 000000

Very Fine
35
Ibrahim Salem Collection



Comments: Staple Holes; Pinholes

80836163



MARTINIQUE



x519

Guadeloupe, Caisse Centrale de la France d'Outre Mer, group of 2 notes, provisional issue of 1960, 5 nouveaux francs and 10 nouveaux francs, overprinted on 500 and 1000 francs from the series of the same year, serial numbers L.8 17309 and B.9 072 (Pick 42 and 43), *average about fine to good fine. A scarce pair* (2)

£450-600



x520

Guadeloupe, Caisse Centrale de la France d'Outre Mer, 10 nouveaux francs on 1000 francs, provisional issue of 1960, serial number K.6 398, multicolour, fishermen on obverse, the reverse shows a local woman carrying a tray of bananas on her head, (Pick 43), *a couple of rust spots and a scattering of minute pinholes at left. Scarce*

£250-300



x521

Martinique, Banque de la Martinique, 25 francs, specimen, no date (1943), serial number 0000, black on yellow, seated allegorical female figure with fruits at right, 'SPECIMEN' overprinted in red block letters, (Pick 17s), *PCGS Currency 64PPQ Very Choice New*

£200-300



x522

Martinique, Banque de la Martinique, lot of 2 notes, 5 francs, no date (1934-1945) and also 25 francs, no date (1930-1945), serial number P.37 786, (Pick 6 and 12), *the 5 francs about fine with a 5 cm tear at bottom left and the 25 francs lightly pressed very fine and a 1cm tear at top centre* (2)

£200-300



x523

Martinique, Banque de la Martinique, 5 francs, specimen without the serial number or signatures, no date (1942), black on dull red, female figure at left, '5' at each corner, reverse blue, bust of woman at centre, (Pick 16s), *good extremely fine*

£150-200



x524

Martinique, Banque de la Martinique, 100 francs, uniface obverse and reverse die proofs in black and white, no date (1942), allegorical female figures on obvious and reverse, stuck on brown paper and with annotations in fountain pen, (Pick 19pr), *both sides graded PCGS Currency 63 Choice New. Very rare (1 pair)*

£600-750



x525

Martinique, Banque de la Martinique, 100 francs, no date (1942), serial number C82 703, green, allegorical female with baskets of fruit at left, printed black manuscript signature at right, reverse green, female figure and child at centre, (Pick 19a), *good fine*

£180-240



x526

Martinique, Banque de la Martinique, 1000 francs, uniface obverse and reverse die proofs in black and white, no date (1942), allegorical figures on obverse and reverse, mounted on brown paper with annotations in fountain pen ink, (Pick 21pr), *both sides graded PCGS Currency 63 Choice New. (1 pair)*

£600-800



x527

Martinique, Banque de la Martinique, 1000 francs, uniface obverse and reverse proofs in colour, no date (1943), without serial numbers or signatures, brown on pale green and yellow, allegorical figures on both sides, (Pick 21pr), *both sides graded PCGS Currency 63 Choice New*, (1 pair)

£600-800

A France Libre 1000 Francs of 1944



x528

Caisse Centrale de la France Libre, 1000 francs, red serial number TA 077735, blue and red, phoenix arising from the flames at centre, red handstamp MARTINIQUE and black ANNULE handstamp on obverse, Diethelm and Plevén signatures (Pick 22b, Kolsky 328, Schwan-Boling 1462ax), *PCGS Currency 62 New, clipmark on top, rare*

£1,500-1,800



x529

Caisse Centrale de la France d'Outre-Mer, 10 francs (2), 2. 2. 1944, consecutive serial numbers GA254, 891/92, violet on red underprint, Marianne at centre, and 20 Francs, 2. 2. 1944, serial number LP395, 564, green on red underprint, Marianne at centre [Pick 23(2), 24], the first two about uncirculated, the second foxing, lightly pressed, otherwise good extremely fine (3)
£160-200



x530

Martinique, Caisse Centrale de la France d'Outre Mer, lot of 2 specimens, serial numbers 0.000 00000 from the 1947-1949 issue, 20 francs and 50 francs, multicoloured notes featuring General Gentil and Belain d'Esnambuc respectively, 'SPECIMEN' perforated and overprinted in black, (Pick 29 and 30), both uncirculated (2)
£250-350



x531

Martinique, Caisse Centrale de la France d'Outre Mer, lot of 2 specimens, serial numbers 0.000 00000 from the 1947-1949 issue, 100 francs and 500 francs, featuring La Bourdonnais and two women respectively, (Pick 31s and 32s), the 100 francs PCGS Currency 63PPQ Choice New and the 500 francs PCGS Currency 58PPQ Choice About New (2)
£300-400



x532

Martinique, Caisse Centrale de la France d'Outre Mer, 10 nouveaux francs on 1000 francs, specimen, no date (1960), serial number 0.00 000, multicolour, fishermen on obverse, the reverse shows a woman carrying a basket of bananas on her head, perforated and overprinted 'SPECIMEN', (Pick 39s), uncirculated and rare
£900-1,200

NEW CALEDONIA



x533

New Caledonia, Banque de l'Indochine, 1000 francs, specimen, no date (1940-1965), serial number 0.00 000, multicolour, local woman at right, market scene in the background, black manuscript signatures lower left and centre, the reverse shows a local youth with a spear at right and a maiden carrying a basket on her shoulder at left, perforated 'SPECIMEN', (Pick 43as), PCGS Currency 58PPQ Choice About New, with minor corner creases at top left and right.

£300-400



x534

New Caledonia, Banque de l'Indochine, lot of 2 specimens for 20 francs, no date (1951-1963), multicolour, youth at left, flute player at right, the reverse shows a woman at right and fruit bowl at left, perforated 'SPECIMEN', the two notes different varieties, ('Le Vice President Directeur General' and 'Le Directeur General'), (Pick 50bs and 50cs), both crisp uncirculated (2)

£220-260



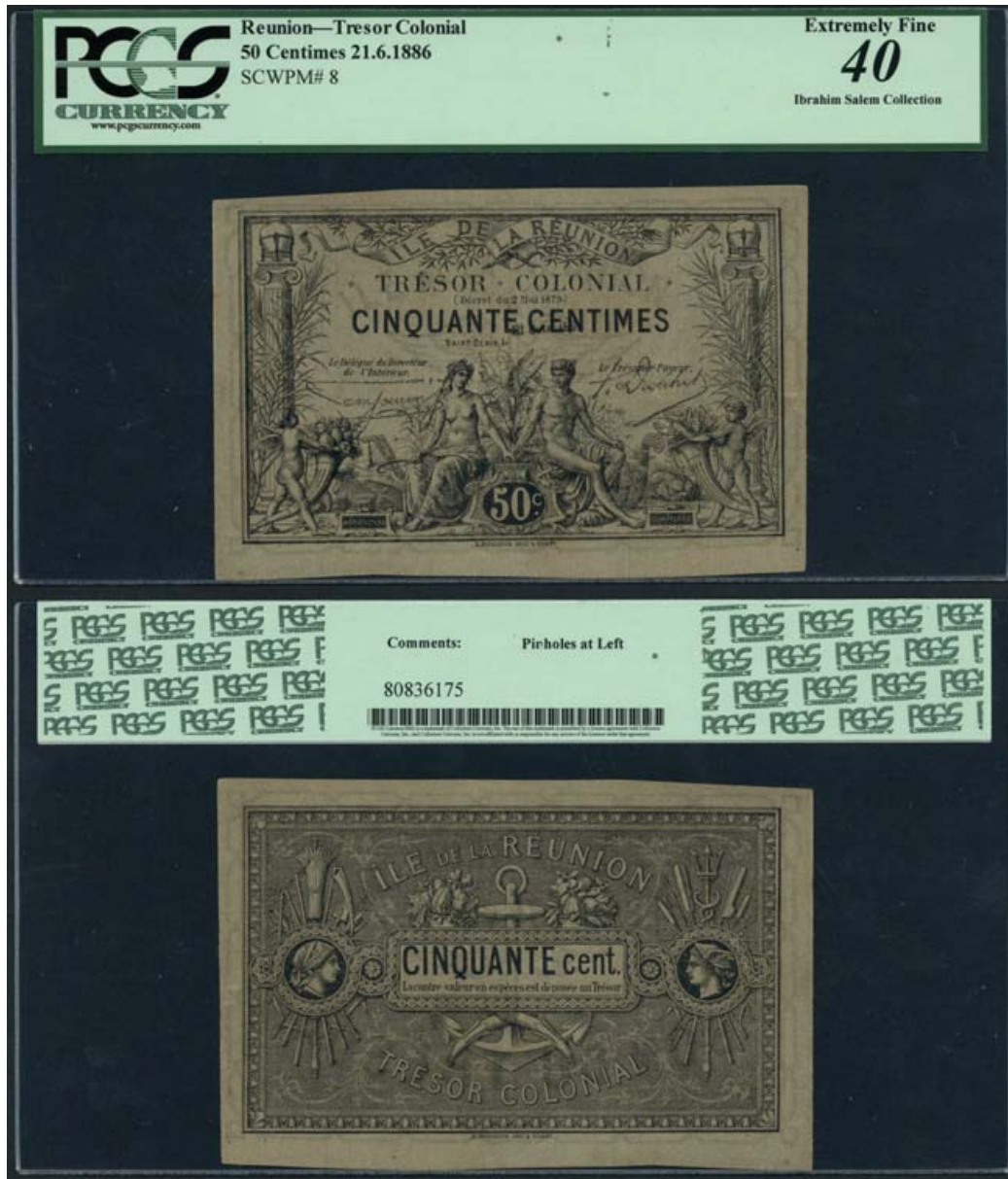
x535

New Caledonia, group of 5 notes, 1 franc, 1942 and 1943, 5 francs, 1928, 20 francs, 1929 and 500 francs, no date (1969-1992), (Pick 52, 55b, 36b, 37a and 60), the first four notes range from fine to extremely fine, the last note uncirculated (5)

£50-70

REUNION

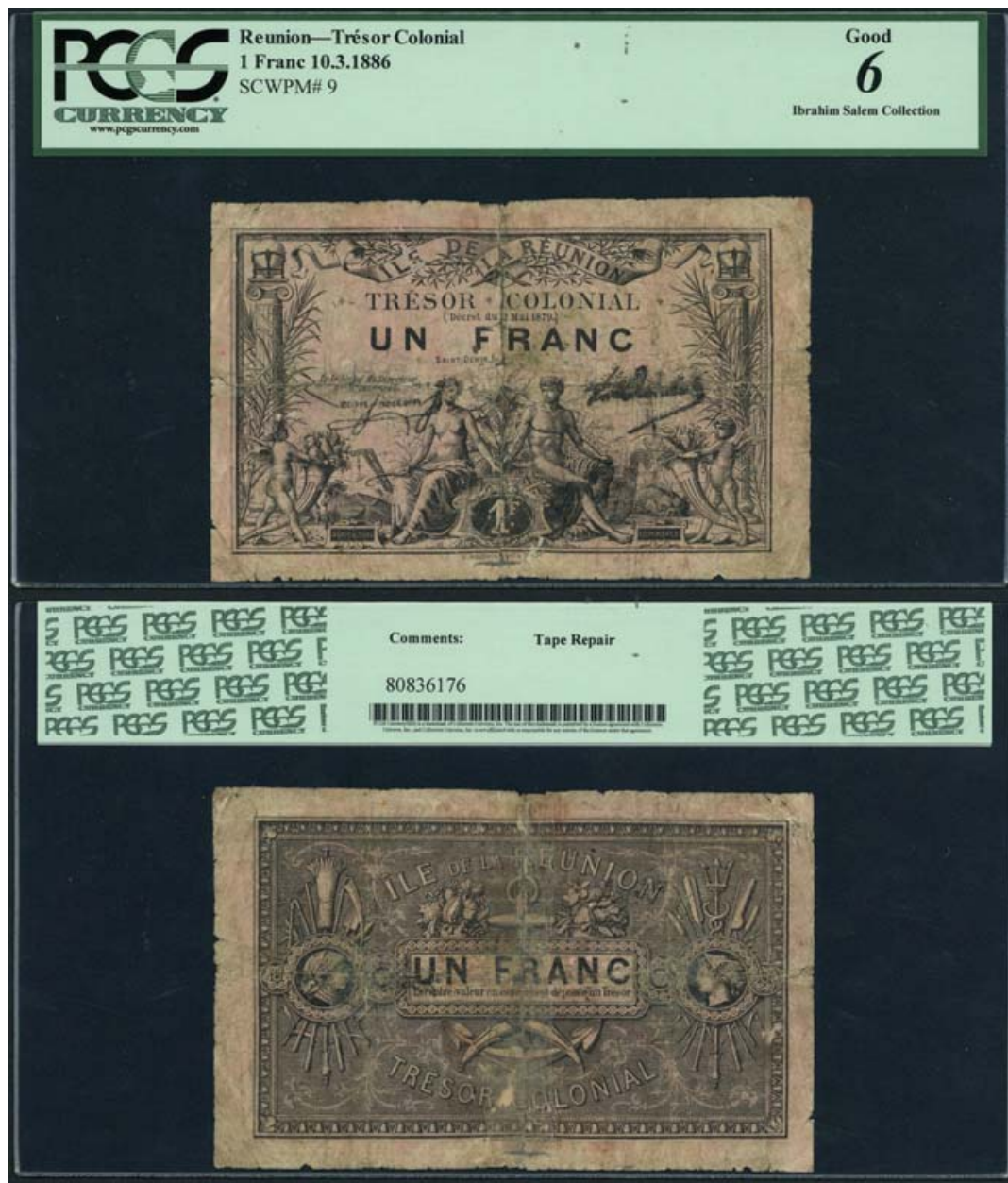
Tresor Colonial 50 Centimes



x536

Reunion, Ile de la Reunion - Tresor Colonial, 50 centimes, 1886, black, cherubs left and right, allegorical figures of Industry and Commerce at centre, black manuscript signatures, reverse black, medallion head at left and right, anchor at centre, signed by Campenon-Drouet, (Pick 8), PCGS Currency 40 Extremely Fine. Two pinholes at upper left. Choice condition for type and extremely rare

£1,600-2,000



x537

Reunion, Ile de la Reunion - Tresor Colonial, 1 franc, 1886, black, cherubs to left and right, allegorical figures of Industry and Commerce at centre, black manuscript signatures, reverse black, head left and right, anchor at centre, signed by Campenon-Drouet, (Pick 9), PCGS Currency 6 Good. Split in two halves and joined by tape vertically and horizontally, internal splits. Rare

£500-700

Caisse Centrale



x538

Reunion, Caisse Centrale de la France d'Outre Mer, group of 3 specimens, serial numbers 0.000 00000 from the 1947-1949 issue, 5, 20 and 50 francs, multicoloured notes featuring Bougainville, General Gentil and Belain d'Esnambuc respectively, 'SPECIMEN' perforated and overprinted in black, (Pick 41s, 43s and 44s), *almost uncirculated to uncirculated* (3)

£300-400



x540

Reunion, Caisse Centrale de la France d'Outre Mer, 5000 francs, serial numbers E.11 823, 1947-1949, multicolour, General Schoelcher at right, the reverse shows local people engaging in agricultural activities, (Pick 53), *PCGS Currency 30 Very Fine, small pinholes and rare*

£400-600



x539

Reunion, Caisse Centrale de la France d'Outre Mer, 100 francs, specimen serial number 0.000 00000 from the 1947-1949 issue, 100 francs, multicoloured notes featuring La Bourdonnais, 'SPECIMEN' perforated and overprinted in black, (Pick 45s), *uncirculated*

£180-240



x541

Reunion, Institut d'Emission des Departements d'Outre Mer, 10 nouveaux francs on 500 francs, no date (1967-1971), serial number W.1 82370, multicolour, two women at right, sailing boat and houses at bottom centre and left, the reverse shows oxen pulling carts of sugar cane, signed by Postel-Vinay and Clappier, (Pick 54b), *PCGS Currency 66PPQ Gem New*

£280-350

SAAR



x542

Saar, 1 franc, 1919 serial number A157, 185 and 10 mark, 1 Q.11 25592, the former red-brown, woman with cap at right, the latter multicolour, profile of woman at centre with roses in background, (Pick 2 and 6), *both notes good very fine* (2)

£200-300



x544

Saint Pierre and Miquelon, Caisse Centrale de la France d'Outre Mer, lot of 2 notes, 1 and 2 nouveaux francs on the 50 and 100 francs, no date (1960), serial numbers H.30 60735 and C.81 08969, featuring B. d' Esnambuc and La Bourdonnais respectively, (Pick 30b and 32), *uncirculated* (2)

£200-300

SAINT PIERRE AND MIQUELON



x543

Saint Pierre and Miquelon, Caisse Centrale de la France d'Outre Mer, lot of 2 notes, 20 francs, no date (1950-1960), serial number K.25 87515, E. Gentil at right, also 50 francs, specimen, no date (1950-1960), B. d'Esambuc at left, perforated and overprinted 'SPECIMEN', (Pick 24 and 25s), *almost uncirculated to uncirculated* (2)

£180-240

TAHITI

A Lovely 500 Francs of 1938



x545

Tahiti, Banque de l'Indochine, 500 francs, specimen, no date (1938), without serial numbers or signatures, large sized note, multicolour, maiden standing with shield at left, masted ships at top, and watermark of a young girl at lower right, perforated 'SPECIMEN', (Pick 13bs), *PCGS Currency 64PPQ Very Choice New. An impressive note and rare*

£1,300-1,500

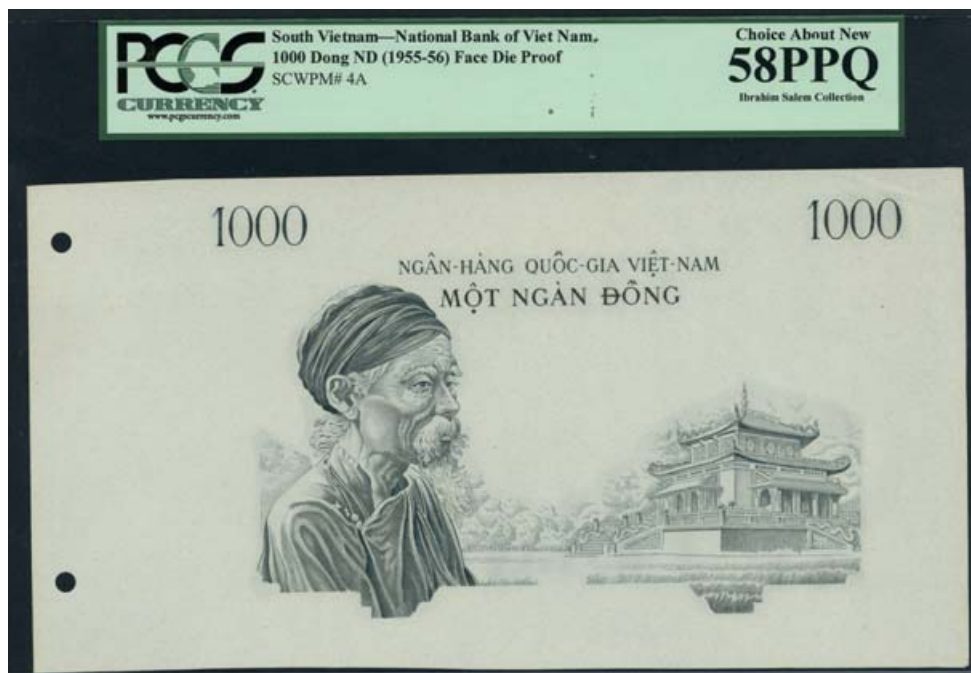


x546

Tahiti, Banque de l'Indochine, 1000 francs, no date (1940-1965), serial number Z.79 389, multicolour, local woman at right, market scene in the background, black manuscript signatures lower left and centre, the reverse shows a local youth with a spear at right and a maiden carrying a basket on her shoulder at left, also 100, 500 and 1000 francs, 1973 to 1985, (Pick 43c, 24b, 25d and 27), *the large sized 1000 francs extremely fine with a couple of faint brown marks at upper border, the last 3 notes uncirculated (4)*

£250-300

SOUTH VIETNAM



x547

South Vietnam, 1000 dong, a uniface obverse progressive proof in black, no date, old Vietnamese man at left, temple at lower right, (Pick 4Apr), *PCGS Currency 58PPQ Choice About New. An iconic note of the region and extremely rare*

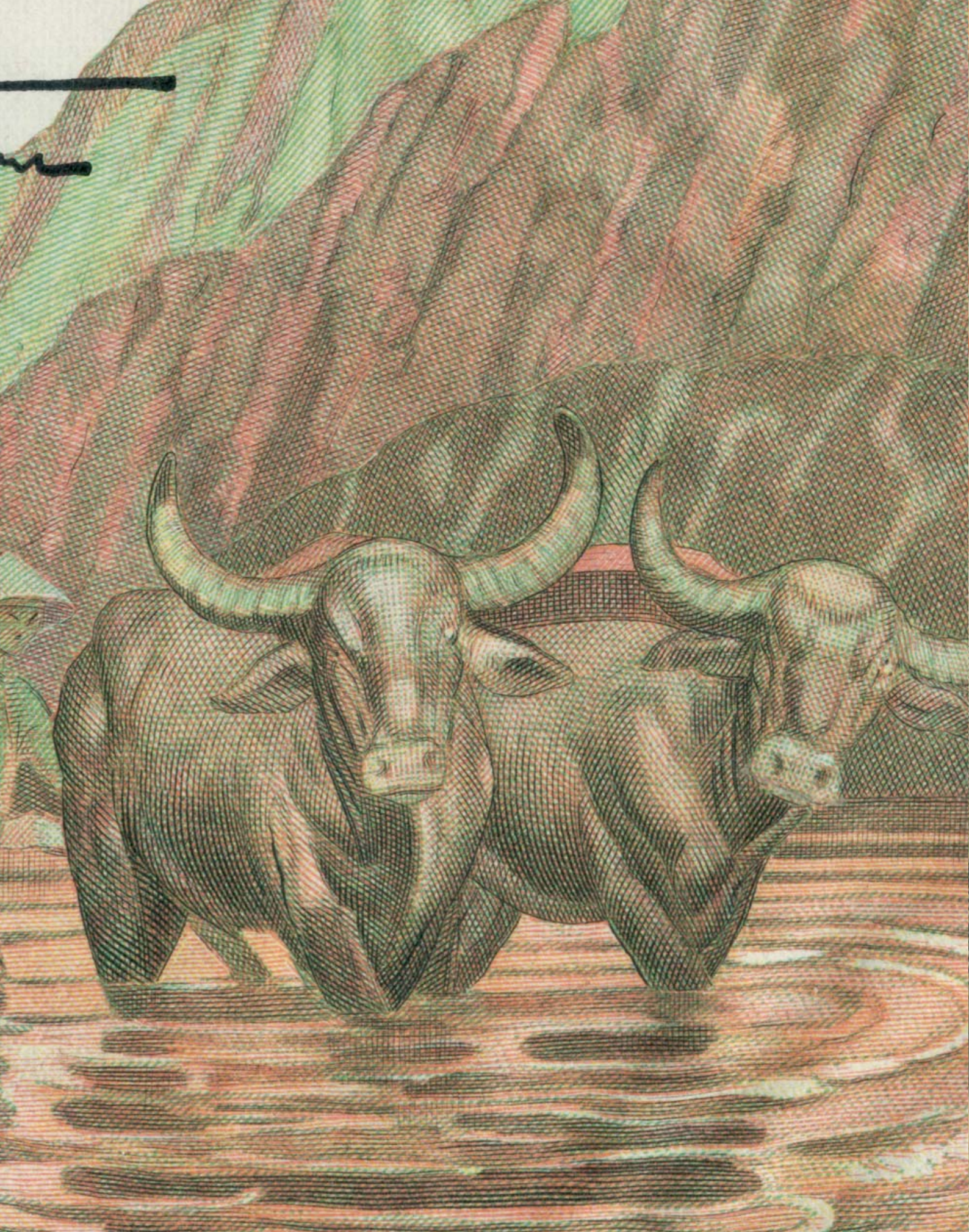
£800-1,000



x548

South Vietnam, 1000 dong, a uniface reverse progressive proof in brown, no date, middle-aged woman at right of centre, junk-boat at lower right, (Pick 4Apr), *PCGS Currency 63PPQ Choice New. An iconic note of the region and extremely rare*

£600-800





SPAIN

An Exceptional 200 Reales of 1862



x549

El Banco de España, specimen 200 reales de vellón, Madrid, 1 May 1862, green, pink and black, reclining maiden (Spain) with spear, shield and lion at top centre flanked by value in ornate tablets, reverse, pink and green (Pick unlisted), *with counterfoil, in ICG holder 63 Uncirculated, exceptionally rare*

£9,000-11,000

A Very Rare 20 Escudos of 1866



x550

El Banco de España, a printers archival specimen 20 escudos, Madrid, 1 January 1866, no serial numbers, mauve and green, maiden (Spain) at left with shield and lion, cherub top centre with scythe and corn sheaf, medallion female head at left and right centre, counterfoil at left, reverse mauve and green, inverted text and value (Pick unlisted, Edifil B14s for similar), *PCGS Currency 64 Very Choice New, residue on obverse, one tiny pinhole. Beautiful and excessively rare, a lovely banknote*

£7,500-9,500

A Lovely 400 Escudos of 1866



x551

El Banco de España, specimen 400 escudos, Madrid, 1 January 1866, green on lilac paper, standing maiden (Spain) with spear, shield and lion, ship in background, at left, cherub in circular panel top centre, bank title in ornate panel at centre (Pick unlisted), with counterfoil, in ICG holder 60, About Uncirculated/Uncirculated, extremely rare and most attractive

£9,000-11,000

A Very Rare Proof 100 Pesetas of 1876



x552

El Banco de España, proof 1000 pesetas on card, 1 July 1876, black, orange and pale green, Lope de Vega at left, Columbus with Indian at centre, maiden low right (Pick 13pr), *in PMG holder 64 Choice Uncirculated, some staining, attractive and extremely rare in any format*

£10,000-12,000

A Rare 25 Pesetas of 1884



x553

El Banco de España, 25 pesetas, 1 January 1884, serial number 1023741, dark grey on salmon pink underprint, bank title along top, woman and two girls in circular frame at centre flanked by value in patterned tablets, reverse, orange-red, bank arms at centre (Pick 24), *in ICG holder 25, fine to very fine, rare*

£1,000-1,200

A Rare 50 and 100 Pesetas of 1884



x554

El Banco de Espana, 50 pesetas, 1 January 1884, red serial number 789592, black and green, maiden with globe, sceptre and urn at left, Juan Alvarez de Mendizabal at right, reverse green, maiden with eagle at centre (Pick 25), *in PMG holder*
35 Choice Very Fine, scarce

£1,600-1,800

A Rare 100 Pesetas of 1884



x555

El Banco de España, 100 pesetas, 1 January 1884, blue serial number 185699, black on pale orange underprint, cherubs top centre, portrait Juan Alvarez de Mendizabal at right, reverse, dark orange, value at each corner and at centre (Pick 26), in ICG holder 30 Very Fine, fresh and original, a pleasing example and rare

£1,600-2,000

A Possibly Unique 500 Pesetas of 1884 'Mendizabal'



x556

El Banco de España, a printers uniface obverse and reverse proof/specimen on card for a 500 pesetas, Madrid, 1 January 1884, red serial number 00000, black and pale brown, Juan Alvarez Mendizabal at right, maiden (Justitia) at left with sword and scales, cherub at centre with cornucopia and wreath, value at centre and at top right, signatures of Camacho and Farina, also a uniface reverse proof on card for the 500 pesetas, brown, the arms of the House of Bourbon at centre, value at left and right (Pick 27, Ed.B69m, Los Billetes del Banco de España 1979, 170/171), in PMG holders 63 *Uncirculated*, an American Banknote Company engraving and possibly the only example extant

£10,000-15,000

A Rare 50 Pesetas of 1884



x557

El Banco de España, 50 pesetas, 1 July 1884, serial number 157645, black on light tan underprint, portrait of Bartolome Murillo at centre, steamship and steamtrain in ornate tablet at left and right, reverse blank (Pick 30), in ICG holder 50, extremely fine to about uncirculated, very rare

£3,500-4,000



x558

El Banco de España, 100 pesetas, 1 July 1884, serial number 242600, black on light tan underprint, portrait of A. Mon at centre, reverse, green, steam locomotive at centre, value at each corner (Pick 31), in PMG holder 35 Choice Very Fine, repaired. Rare and pleasing

£1,500-1,800



x559

El Banco de España, 100 pesetas, 1 June 1889, serial number 0587925, dark grey on pale orange underprint, portrait Francisco Goya in circular frame at right, allegorical figure at left, reverse, brown, woman and cherub at centre (Pick 41), in PMG holder 40, extremely fine, NET, folder states 'repaired'

£1,500-2,000



x560

El Banco de España, 25 pesetas, 24 July 1893, red serial number 6648175, blue and pale tan, de Jovellanos at left (Pick 42), *almost fine and scarce*

£250-300



x561

El Banco de España, 100 pesetas, 24 July 1893, serial number 0799698, blue-grey on cream, portrait of Jovellanos at left, medallic head in profile at right, bank title top centre right, reverse brown, heads in profile at left and right (Pick 44), *in PMG holder 35, Choice Very Fine, NET, folder states 'restoration'. Rare*

£1,600-2,200

A Lovely 1000 Pesetas of 1895 'Cabarrus'



x562

El Banco de España, 1000 pesetas, Madrid, 1 May 1895, red serial number 259777, black and pale yellow-brown, portrait of Francisco Cabarrus 'El Conde de Cabarrus' in oval frame from a painting by Goya, cherub at left, to right caduceus and cap of Mercury (Commerce), value in field, reverse dark and pale brown, a bust of Carlos II at left in oval frame, cornucopia and lion to left and right ('Abundance' and 'Power'), (Pick 45, Los Billetes del Banco de España 1979, 206/207), *as a point of interest this issue is the first example of a Spanish banknote depicting a Spanish monarch. In PMG holder 58 Choice About Unc EPQ, a superb example of a very rare note and an exceptional grade for type*

£10,000-14,000



x563

El Banco de España, 100 pesetas, 24 July 1893, serial number 1259164, blue grey on cream, portrait Jovellanos at left, medallic head in profile at right, bank title top centre right, reverse, brown, heads in profile at left and right (Pick 48), *in PMG holder 35, Choice Very Fine, NET, folder states 'repaired', rare*

£1,200-1,400



x564

El Banco de España, 25 pesetas, 17 May 1899, serial number G197513, blue on light green underprint, portrait Francisco de Quevedo at left, value in ribbon at centre, reverse brown, medallion at centre, depiction of Hermes at right (Pick 49), in PMG holder 45, Choice Extremely Fine, rare in this grade

£700-900



x565

El Banco de España, 50 pesetas, 25 November 1899, red serial number D 262719, blue on light green underprint, portrait of Francisco de Quevedo at left, value in ribbon at centre, Mercury at right, reverse brown, maiden reclining at left, bearded male head at right, (Pick 50), *in PMG holder 30 Very Fine, repaired. Scarce*

£1,000-1,200



x566

El Banco de España, a proof for a 50 pesetas, ND (ca 1902), black and white, Velazquez at left, wreath at right (Pick 52pr), *good extremely fine, scarce*

£200-250



x567

El Banco de España, a proof for a 100 pesetas, ND (ca 1902), black and white, man with spade at left, cherub at right (Pick 53pr), *good extremely fine, scarce*

£200-250

A 50 Pesetas of 1905



x568

El Banco de España, 50 pesetas, 19 March 1905, red serial number 1268060, pale brown and white, Echegaray at left, leaf design at left and right, reverse green, cherubs and maiden at right, crown and lion at left (Pick 56), in PMG holder 64 *Choice Uncirculated, rare*

£3,000-3,500



x569

El Banco de España, 25 pesetas, 30 June 1906, black and pale blue, maiden at left, 50 pesetas, 24 September 1906, black and pink and blue, maiden at centre, 100 pesetas, 30 June 1907, black and pale blue, maiden at left and right (Pick 57a, 58a, 59a), *very fine* (3)

£100-150



x570

El Banco de España, 500 pesetas, 28 December 1907, red serial number 2666341, black and multicoloured, maiden at left and right, bust of King at centre (Pick 60x), *in PMG holder 35 Choice Very Fine, minor repairs, a rare contemporary counterfeit*

£800-1,000



x571

El Banco de España, specimen reverse proof 500 pesetas, ND (1907), grey-brown on pale yellow underprint, arms at centre, value at upper and lower centre set in ornate guilloches (Pick 60 for type, reverse proof), *small piece and corner missing from right margin, otherwise about uncirculated, rare*

£400-500



x572

El Banco de España, 25 pesetas (2), 1907, 50 pesetas, 1907, black and pale blue, maidens at left and right, 100 pesetas, 100 pesetas (2), 1907, black and green, maiden at left (Pick 62a, 63a, 64a,), *first fine, balance very fine to good very fine* (5)

£140-180



x573

El Banco de España, 500 pesetas, 15 July 1907, serial number 0014389, black and multicoloured, maiden top left, three cherubs and medallion female head at right (Pick 65a), *about fine*

£120-160



x574

El Banco de España, specimen reverse proof 1000 pesetas, ND (1907), black, red, blue and ochre, Palacio Real de Madrid at centre, value in each corner, perforated SPECIMEN (Pick 66 for type, reverse proofs), *PCGS Currency 65PPQ Gem New and rare*

£300-400



x575

El Banco de España, 1000 pesetas, 15 July 1907, serial number 0943201, black and multicoloured, maiden top centre with caduceus, female head at left centre, cherubs top left and right, three cherubs and medallic female head at right, the whole with ornate and detailed background detail, reverse multicoloured, palace at centre (Pick 66a), *very fine*

£300-400



x577

El Banco de España, a reverse proof for a 25 pesetas, ND (ca 1908), brown and white, maiden at right, crown and lion at left (Pick NL), *good extremely fine, rare*

£200-250



x576

El Banco de España, 1000 pesetas, 15 July 1907, serial number 1918117, black and multicoloured, maiden top centre with caduceus, female head at left centre, cherubs top left and right, three cherubs and medallic female head at right, the whole with ornate and detailed background detail, reverse multicoloured, palace at centre (Pick 66a), *ex Ruth Hill collection. Minor rust, in PCGS holder 35 Very Fine, rare*

£500-600



x578

El Banco de España, a reverse proof for a 25 pesetas, ND (ca 1908), red and white, maiden at right, crown and lion at left (Pick NL), *good extremely fine, rare*

£200-250



x579

El Banco de España, printer's archival specimen 50 pesetas, 17 May 1927, serial number run 0, 000, 001 to 10, 000, 000 on reverse, slate-violet, purple and red, portrait of King Alfonso XIII at left, reverse blue, "Fundacion de Buenos Aires" by Don Juan de Garay, perforated CANCELLED (Pick 72s), ink date '14. 6. 29' and annotations in top margin, otherwise about uncirculated to uncirculated, rare

£1,200-1,600



x580

El Banco de España, 100 pesetas (2), 1 June 1925, blue and green Felipe II at left, also 1000 pesetas (2), 1 July 1925, purple and multicoloured, Carlos I at right, 25 pesetas, 1926, blue and pale orange, Saint Xavier at left, 500 pesetas, 24 July 1927, blue, Isabella la Católica (Pick 69c, 70c, 71a, 73c), the 25 fine otherwise notes generally extremely fine or better (6)

£120-160



x581

El Banco de España, 25 pesetas (2), 15 August 1928, blue and brown, Calderón de la Barca at right, 50 pesetas, 1928, purple, Velázquez at right, 100 pesetas, 1928, violet, Cervantes at left and 500 pesetas, 1928, green and mauve, Cisneros at left (Pick 74a, 75b, 76, 77), first very fine otherwise extremely fine or better (5)

£100-120



x582

El Banco de España, an archival specimen 100 pesetas with official annotations from the Banco de España in margins, 15 August 1928, red serial number A 00000000, purple and pale orange, Cervantes at left, monument at centre, reverse blue, a painting of Don Quixote, text from the Banco de España stating approval on the obverse, (Pick 76s), PCGS Currency 45 Extremely Fine. Very unusual with Bank annotation, rare

£600-700

A Specimen 'Cisneros' 500 Pesetas



x583

El Banco de España, an archival specimen 500 pesetas with official annotations from the Banco de España in margins, 15 August 1928, black serial number A 00000000, green and pale orange, Cardinal Cisneros at left in purple background, the Cathedral at Toledo low left, reverse purple, a painting by Casanova (Pick 77s), PCGS Currency 53PPQ About New and very unusual with Bank annotation, rare and an attractive note

£1,000-1,200



x584

El Banco de España, 1000 pesetas, 15 August 1928, serial number 1991891, blue and green and lilac, San Fernando at right, Seville Cathedral at left, reverse purple, painting by Ferrant (Pick 78a), in PMG holder 65 Gem Uncirculated, EPQ, scarce in this grade

£200-300



x585

El Banco de España, 1000 pesetas, 15 August 1928, serial number 1180624, blue and green and lilac, San Fernando at right, Seville Cathedral at left, reverse purple, painting by Ferrant (Pick 78a), uncirculated

£150-200



x586

El Banco de España, 50 pesetas, 1927, purple and handstamp at left, 25 pesetas, 1931, green, 50 pesetas, 1931, green, 100 pesetas, 1931, violet and 500 pesetas, 1931, brown (Pick 80, 81, 82, 83, 84), generally very fine or better (5)

£80-100

An Unique and Beautiful Proposed Essay of 50 Pesetas dated 1931



x587

El Banco de Espana, a printers archival composite obverse and reverse essay for a proposed issue of 50 pesetas, Madrid, 25 April 1931, blue and multicoloured, value at centre and at each corner, helmeted female head at right, ornate background detail, reverse grey, pale green and pink, helmeted male head at centre, value at left and at each corner (Pick unrecorded type), *both sides graded PCGS Currency 63 Choice New. Unique and very striking (2)*

£6,000-8,000

A 'Zorilla' 1000 Pesetas of 1931



x588

El Banco de España, 1000 pesetas, 25 April 1931, serial number 0326390, green and pink, blue and orange, Zorilla at top left, reverse blue, Zorilla giving a recitation (Pick 84A), PCGS Currency 58PPQ Choice About New. Attractive and a scarce note

£800-1,000



x589

El Banco de España, 5 pesetas (2), silver certificates, 1935, green, 10 pesetas (4), 1935, purple, 25 pesetas, 1936, red serial number A 5673388, pale blue and brown, Sorolla at left, and 50 pesetas, 1935, purple (Pick 85a, 86a, 87b, 88), *uncirculated, the last note very fine, the 25 pesetas scarce* (8)

£300-400



x590

El Banco de España, 500 pesetas, 7 January 1935, red serial number 1382742, blue and multicoloured, Cortez at left, his palace in Mexico low right, reverse red, Cortez burning ships (Pick 89), *PCGS Currency 66PPQ Gem New. Attractive and scarce*

£700-900

An Exceptional and Iconic 'Dame De Elche' 100 Pesetas of 1938



x591

El Banco de España, 100 pesetas, 11 March 1938, serial number 4728405, purple, pale green and pink, Dama de Elche at left, classical galley at low centre, value at each corner, reverse purple, palm trees, arms at top centre, value at right (Pick 90), PCGS Currency 55 Choice About New, faint crayon mark on obverse, printer ink at top. Believed to be one of only two or three issued examples extant and thus of the greatest rarity

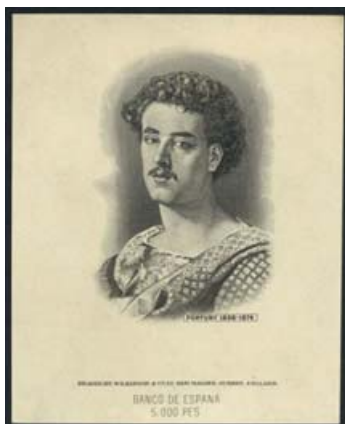
£10,000-12,000



x592

El Banco de España, obverse and reverse stage proofs for 5000 pesetas (5), Barcelona, 28 January 1938, the obverse in three parts, first without the portrait of Mariano Fortuny, second just the portrait, and third the underprint, reverse in two parts, first Fortuny's picture 'La Vicaria', second underprint (Pick 92 proofs), *typed date '9. 9. 38.'* and *typed annotations on obverse and reverse, mounting traces, otherwise good extremely fine to about uncirculated and excessively rare proofs for a very rare unissued note* (5)

£2,000-3,000



x593

El Banco de España, a die proof of Mariano Fortuny, black and white, as used on the extremely rare 500 pesetas of 1938, a classic of the Spanish banknote series (cf Pick 92 for type), *PCGS Currency 63PPQ Choice New. A pleasing Bradbury Wilkinson engraving, very rare*

£300-400

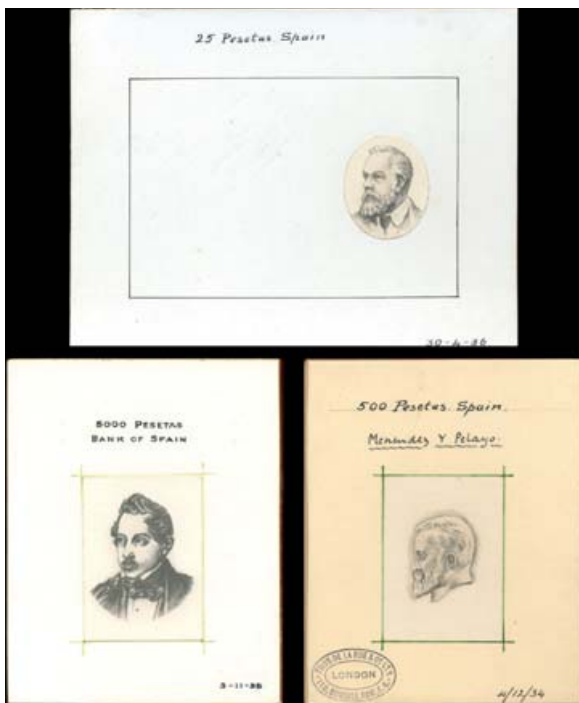
An Exceptional and Extremely Rare 'Fortuny' 5000 Pesetas of 1938



x594

Banco de España, printers archival specimen 5000 pesetas, Barcelona, 11 June 1938, purple and dark green on multicolour underprint, Mariano Fortuny at right, value at each corner, reverse blue-green and yellow, Fortuny's painting, *La Vicaria*, one cancellation hole, circular red Bradbury Wilkinson overstamp on obverse (Pick 92 for type), *PCGS Currency 53 About New*, staple holes at top left. A lovely note with fresh and original paper. Extremely rare

£12,000-16,000



x595

El Banco de España, a group (3) of watermark sketches comprising an unissued 500 peseta note dated 4 December 1934, featuring Menéndez y Pelayo (1856-1912); watermark sketch for an unissued 25 peseta note dated 30 April 1936, featuring Menéndez y Pelayo; also watermark sketch for an unissued 5000 peseta note dated 3 November 1938, all mounted on card with a tissue paper overlay, two sold with De La Rue envelopes (Pick not listed), *most unusual, unique and a fascinating insight into the work behind the design creation of banknotes* (3)

£300-400



x596

Republica Espana, 50 centimos, 1 and 2 pesetas, 1937/1938, (Pick 93, 94, 95), *uncirculated* (3)

£10-20



x597

Banco de España, Regency issue, 5 pesetas, 21 November 1938, red serial number 6223247, pale blue and mauve, arms top right, value low left (Pick 97a), *VG but rare*

£400-500



x598

Banco de España, Regency issue, 10 pesetas, 21 November 1938, serial number 3463752, pale blue and pink-orange, arms top right, value low left (Pick 98a), *VG but rare*

£500-600



x599

El Banco De Espana, Burgos, 25 pesetas, 21 November 1936, prefix R, blue and green, value at left and right and each corner, (Pick 99), in ICG holder 68 Gem Unc and pressed but attractive, about extremely fine, scarce (2)

£150-200



x600

El Banco De Espana, Burgos, 50 pesetas, 21 November 1936, prefix P, brown, 100 pesetas, 1936, prefix A, green and 500 pesetas, prefix A, blue, all with value at left and right and each corner, (Pick 100a, 101a, 102a), first two fine, last with split top centre, VG (3)

£80-100



x601

El Banco De Espana, Burgos, 500 and 1000 pesetas, 21 November 1936, prefix B, blue and brown respectively, value at left and right and each corner, (Pick 102, 103), the 500 PCGS Currency 53PPQ and the 1000 PCGS Currency 45PPQ, scarce (2)

£450-650



x602

El Banco de Espana, Burgos, 1 peseta, 1937, pale blue and lilac, arms at left, also 2 pesetas, Burgos cathedral at left, green and orange, (Pick 104a, 105a), almost uncirculated, also an envelope dated 1937 (3)

£150-200



x603

El Banco de Espana, Burgos, 2 peseta, 1937, green and orange, cathedral at left, reverse blue and orange (Pick 105a), *in ICG holder 68 Gem Unc*

£300-350



x605

El Banco de Espana, Burgos, 1 peseta, 1938, purple and green, arms at left, reverse mauve and orange (Pick 107a), *about uncirculated*

£100-150



x604

El Banco de Espana, Burgos, 5 peseta, 18 July 1937, grey and orange, maiden at right with caduceus, reverse red-orange, arms at centre (Pick 105a), *in ICG holder 66 Choice Unc*

£250-300



x606

El Banco de Espana, specimen 1 peseta, Burgos, 1938, purple and pale green, arms at left, reverse violet and green (Pick 108s), *notch in top margin, perforated, INUTILAZADO, good extremely fine, rare*

£200-300



x607

El Banco de España, Burgos, 1 peseta, 1938, purple and green, arms at left, reverse mauve and orange, also 2 pesetas, 1938, green and orange (Pick 107a, 109a), about uncirculated and VG (2)

£100-150



x609

El Banco de España, Burgos, 50 peseta, 1938, purple and green and orange, arms at left, reverse brown and orange (Pick 112a), in ICG holder 66 Choice Unc, scarce in this grade

£200-300



x608

El Banco de España, Burgos, 5 pesetas, 1938, purple and green, 25 pesetas, 1938, lilac and green and 100 pesetas, 1938, brown and orange, all value at centre and at each corner arms at left, reverse mauve and orange (Pick 110a, 111a, 112a), first in ICG holder 68 Gem Unc, next two extremely fine (3)

£200-300



x610

El Banco de España, Burgos, 50 pesetas, 1938, red prefix B, purple and green, 100 pesetas, 1938, red prefix C, brown and orange, all value at centre and at each corner arms at left, reverse mauve and orange (Pick 112a, 113a), in PMG holder 64 Choice Unc, EPQ and 63 Choice Unc, EPQ (2)

£250-300



x611

El Banco de Espana, Burgos, 500 peseta, 1938, lilac and green and orange, arms at centre, reverse grey and orange, Burgos cathedral at centre (Pick 114a), *in PMG holder 58 Choice About Unc, scarce*

£450-550



x612

El Banco de Espana, Burgos, 1000 peseta, 1938, purple-pink, pale blue and green and orange, arms at centre, reverse brown and orange (Pick 115a), *in ICG holder 40 VF/EF, scarce*

£300-350



x613

El Banco de Espana, 25 pesetas, 9 January 1940, prefix C, blue and brown, Juan de Herrera at left (Pick 116a), *pressed, about extremely fine*

£100-150



x614
El Banco de Espana, Burgos, 50 peseta, 9 January 1940, prefix D, green and orange, Pelayo at left, also 100 pesetas, 1940, mauve, Columbus at centre (Pick 117a, 118a), in ICG holder 63 *Uncirculated*, the second note *good very fine* (2)

£200-250



x616
El Banco de Espana, 1000 pesetas, Madrid, 9 January 1940, prefix A, brown and pale pink-orange, Murillo at centre (Pick 120a), *almost very fine*

£150-200



x615
El Banco de Espana, Burgos, 500 pesetas, ND (1945), serial number A 2651541, dark green and pink, Don Juan of Austria at right, arms low centre, reverse purple, sea battle (Pick 119a), in PMG holder 30, *Very Fine and scarce*

£200-300



x617
El Banco de Espana, 1 peseta, 1940, blue and orange, galleon at centre, also 5 pesetas, 1940, orange-brown and pale blue, the Palace of Segovia at right (Pick 122a, 123a), in ICG holder 66 *Choice Unc* and 70 *Perfect Unc* (2)

£150-200



x618

El Banco de España, 500 pesetas, 1940, maroon serial number 0092403, green and multicoloured, the painting of Conde de Orgaz by El Greco at right (Pick 124), PCGS Currency 55 Choice About New, scarce

£300-350



x619

El Banco de España, 1000 pesetas, 1940, serial number 1791897, purple and pale orange-pink, King Carlos I at left, reverse purple (Pick 125a), in PMG holder 53 About Uncirculated, minor splits, scarce in this grade

£200-300



x620

El Banco de España, 1 and 5 pesetas, 1943, 1 and 5 pesetas, 1945, 25, 100 pesetas, green, Goya at right, 500 pesetas, blue, de Vitoria at right, both 1945 (Pick 126a, 127a, 128a, 129a, 130a, 131a, 132a), the 500 pesetas about extremely fine, balance about uncirculated to uncirculated (7)

£200-250



x621

El Banco de España, 1000 pesetas, 1946, red serial number 2013509, green and pink, Vives at right (Pick 133a), PCGS Currency 35 Very Fine (cleaned and pressed)

£100-150



x622

El Banco de España, 5 pesetas, 1947, purple, pale pink and pale blue, Seneca at right (Pick 134a), in ICG holder 68 Gem Unc

£60-80



x623

El Banco de España, specimen 5 pesetas, 1948, dark green, lilac and white, Elcano at left (Pick 136a), perforated INUTILIZADO, uncirculated and rare

£300-400



x624

El Banco de España, 100 pesetas, 1948, red prefix D, brown and pale yellow, Bayeu at left, also 1000 pesetas, 1949, green, de Santillan at right (Pick 137a, 138a), uncirculated and good very fine (2)

£150-200



x625

El Banco de España, 1 peseta (2), 1951, 5 pesetas, 1951, 50 francs, 1951, purple, 500 francs, 1951, blue, 1000 francs, 1951, green, 1 peseta, 1953 (Pick 139a, 140a, 141a, 142a, 143a, 144a), mixed grades, the 50 and 1000 uncirculated (7)

£150-200



x626

El Banco de España, 100 pesetas, 1953, brown, 5 pesetas, 1954, green, 25 pesetas, 1954, violet, 500 pesetas, 1954, blue, Picasso at centre and 100 pesetas, 1957, green, 'Reyes Catolicos' at centre (Pick 145a, 146a, 147a, 148a, 149a), *extremely fine to uncirculated* (5)

£120-160



x627

El Banco de España, 100 pesetas, 1965, brown, 1000 pesetas, 1965, green, 100 pesetas, 1970, brown, 500 pesetas, 1971, blue, 1000 pesetas, 1971, green and 5000 pesetas (3), 1976, purple, King Carlos III at right (Pick 150a, 151a, 152a, 153a, 154a, 155a), *unc, VF, F, unc, unc and EF, last two 5000 uncirculated* (8)

£200-250



x628

El Banco de España, 200 pesetas, 1980, red, 500 pesetas, 1979 (3), one serial number P 1000001, the other two consecutive, blue, 1000 pesetas (3), 1979, serial numbers 2F 7000007 and 1R 7000007, also P 6866663 E, 200 pesetas, 1980, red, 5000 pesetas, 1979, purple, King Juan Carlos I at right (Pick 156a, 157a, 158a, 159a, 160a), *generally uncirculated* (9)

£200-250



x629

El Banco de España, 5000 pesetas (4), 1979, serial numbers 2D 223322, 3M 7002007, 2Q 800008P, 3Y 1000001, purple, King Juan Carlos I at right, (Pick 160a), *all graded by PCGS Currency, 62PPQ, 64PPQ (2) and 66PPQ (4)*

£200-250



x630

El Banco de Espana, 5000 pesetas (3), 1979, serial numbers P 8980898, 1S5539355, 2S 811118, purple, King Juan Carlos I at right (Pick 160a), *graded PCGS Currency 64PPO, 66PPO and 67PPO* (3)

£150-200



x631

El Banco de Espana, 10000 pesetas, 1985, serial number 1X 6099788, grey, green and lilac, King Juan Carlos I at right, also 10000 pesetas, 1985, serial number 1S 332233, as previous (Pick 161a), *graded PCGS Currency 55 and 58 Choice About New respectively* (2)

£150-200



x632

El Banco de Espana, 1000, 2000 (2), 5000 (2) and 10000 pesetas, 1992, (Pick 163, 164a, 165a, 166a), *uncirculated* (6)

£150-200



x633

Banco de Bilbao, 50 and 100 pesetas, 1936, green on pale orange, Banyoles, 25 centimos, 1937, Girona 1 peseta, 1937, Bilbao 25 pesetas, 1937, Burgos 1 peseta, 1940 *generally about fine* (6)

£80-100





PORTUGAL



x634

Portugal, Imperial Treasury, 20,000 reis, 1826 Revalidation Issue (old date 1799), serial number 436287, brown, 8 oval vignettes at top, red overprint crown over 'Pedro IV 1826' within star-burst, multiple black round handstamps on reverse, (Pick 31), in PCGS Currency holder 15 Fine, Splits, Small Holes

£120-150



x635

Portugal, Imperial Treasury, 10000 reis, 1826 (old date 1799), brown on cream paper, serial number 653972, six oval vignettes along top, manuscript date and two manuscript signatures below, red overprint centre, reverse ten handstamps and manuscript annotation (Pick 41), in PCGS Currency holder 25 Very Fine, Splits at Folds, Minor Corner Damage

£200-250



x636

Portugal, Banco de Portugal, 10 mil reis, 30.8.1904, serial number CT 19590, brown on yellow, Luis de Camoes at left, sailing ships at bottom right, allegorical figures and globe at bottom, reverse brown and yellow, Infante D. Henrique at upper left, (Pick 81), in PMG holder 25 NET, Splits. Very Fine and scarce

£350-500

A Rare 20 Mil Reis of 1903



x637

Banco de Portugal, 20 mil reis, specimen/proof, ND (ca 1903), blue and orange, allegorical female figure at left and right, value in orange underprint at centre, reverse blue, D. Affonso Henriques at centre, helmeted female profile at left and right (Pick 82pr), in PCGS Currency holder 64 Very Choice New

£4,500-6,000

A Rare 20 Mil Reis of 1906



x638

Banco de Portugal, 20 mil reis, 12.10.1906, serial number Ch.3.m T11175, blue and orange, allegorical female figure at left and right, value in orange underprint at centre, reverse blue, D.Afonso Henriques at centre, helmeted female profile at left and right (Pick 84), *in PCGS Currency holder 40 Extremely Fine, Stain on Back, Minor Corner Damage*

£1,500-2,000

A 50 Mil Reis of 1910



x639

Banco de Portugal, 50 mil reis, 30 September 1910, serial number 06657, ES, blue grey, statues of Principe Perfetto and B. Dias at left and right, heads of Pedro de Alenquer and Diogo Cao at lower left and right, ships at sea at centre, allegorical woman centre right (Pick 85), in *PCGS Currency holder 30 Very Fine*

£1,800-2,400



x640

Portugal, Casa Da Moeda, group of 7 notes, 50 and 100 reis (2), issue of 1891 and also 10 centavos (3 notes of 2 types) and 20 centavos, issue of 1917, (Pick 87, 89, 93, 94, 95c and 100), *generally extremely fine to almost uncirculated. Some notes slightly toned* (7)

£150-200



x641

Portugal, Banco de Portugal, 5 mil reis, 30.12.1909, serial number IM 00450, black on blue and multicolour, Marquês de Pombal at left, the reverse shows arms at centre, seated female figure at right, (Pick 104), *in PMG holder 20 Very Fine NET, Rust.*

£200-300



x642

Banco de Portugal, 5 mil reis, 30 December 1909, serial number KG 12229, black on blue and multicolour underprint, portrait Marquês de Pombal at left, reverse arms at centre, woman seated at right (Pick 104), *in PCGS Currency holder 30 Very Fine, Pressed, difficult to find in this grade*

£300-400



x643

Portugal, Banco de Portugal, 500 reis, 27.12.1904 (2), 30.9.1910, 2 escudos 50 centavos, 10.7.1920, 20 escudos, 29.2.1940, (Pick 105a, 105b, 119, 143), *the 500 reis good very fine to extremely fine, the 2.5 escudos fine and the 20 escudos very fine* (5)

£200-300



x644

Portugal, Banco de Portugal, 2500 reis, uniface obverse proof on card, no date (1909-1919), black and green on orange, Albuquerque at right, (Pick 107pr), in PCGS Currency holder 62 New, Mounting Residue on Back, very scarce in this format

£300-500

Two Rare Specimen 2500 Reis & 10,000 Reis



x645

Portugal, Banco de Portugal, lot of 2 control number specimens, 2500 reis, 30 september 1910, serial number 1 BP 00001-1 BP 20000, Ch 4, black and multicoloured, Afonso de Albuquerque at right, reverse blue and brown, head of Mercury at left, arms and value, black REPUBLICA overprint at centre, also 10 mil reis, 30 September 1910, serial number 1CX 00001-1CX 20000, Ch 4, black and beige, allegorical figures representing the Arts, red Bank seal at centre, reverse green and lilac, armoured maidens and arms, black REPUBLICA overprint low centre (Pick 107s, 108as), in PCGS Currency holders 58PPQ Choice About New and 53 About New respectively, Perforated CANCELLED. Control number specimens were printed to record the range of serial numbers issued for the date and signature combinations and each one is likely to be unique (2)

£2,000-2,500



x646

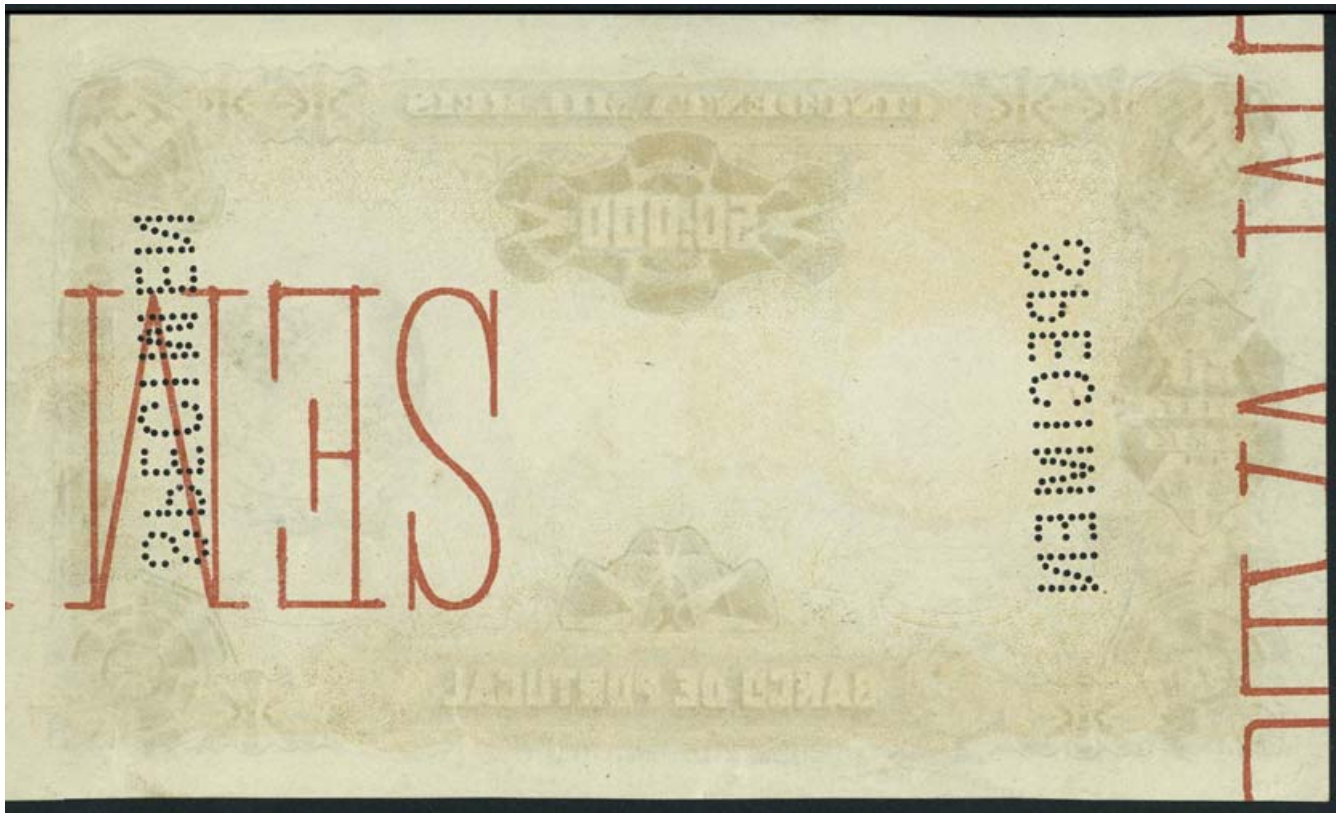
Portugal, Banco de Portugal, 10 mil reis, 30 September 1910, serial number HB 03313, Ch.4, black on tan underprint, five men representing the Arts and Literature, reverse green and pink, allegorical woman at left and helmeted woman at right (Pick 108), in PCGS Currency holder 35 Very Fine

£600-800

Two Attractive 50 Mil Reis Notes from 1907/1910**x647**

Portugal, Banco de Portugal, 50 mil reis, a partial uniface obverse trial of an unadopted design, no date, black on light green, '50' at top left and right, vignette of a maiden (Lusitania) at right, perforated 'SPECIMEN' vertical left and right, (Pick not listed), in PCGS Currency holder 62 New, Perforated CANCELLED, Ink Cancellation on Back, Tiny Tear at Bottom, exceedingly rare if not unique

£2,000-3,000





x648

Portugal, Banco de Portugal, 50 mil reis, final proof with serial numbers, handwritten date 4-6-1907, blue and pale blue-green, Middle Eastern potentate at left with courtiers, Portuguese delegation at right seeking audience, arms low centre, red Bank seal at centre, reverse blue, medal of Lusitania at right, handwritten 'Approvado' and signed, (Pick 110p for type), PCGS *Currency 55 Choice About New, Perforated CANCELLED, an important item as this note was officially signed and approved, presumably by a high ranking official from the bank and therefore unique* £2,200-3,000





x649

Portugal, Banco de Portugal, control number specimen 50 mil reis, 30 September 1910, serial number range 1B 00001-1B 20000, Ch4, blue and pale blue-green, Middle Eastern potentate at left with courtiers, Portuguese delegation at right seeking audience, arms low centre, red Bank seal at centre, reverse blue, medal of Lusitania at right (Pick 110 for type), in PCGS Currency holder 63 Choice New, Perforated CANCELLED, Light Mounting Residue, a unique control number specimen.

£2,200-2,600





x650

Portugal, Banco de Portugal, 100 mil reis, 10.3.1909, Ch.2 serial number 03189.J, green on yellow, scene of arrival of P.A.Cabral at Lisbon in 1500, reverse red-brown, arms at upper centre, overprinted 'REPUBLICA' at top, (Pick 111), in PCGS Currency holder 20 Very Fine, Repaired Tears and Holes, a scarce high denomination

£300-500



x651

Portugal, Hospital De S. Jose, set of 5 notes from the 1920's, 5, 10, 20, 30 and 50 centavos, different colours, vignette of the hospital on the obverse, (Pick not listed), *uncirculated* (5)

£20-30



x652

Portugal, Banco de Portugal, group of 4 notes, 50 centavos, 1918, 1920 (2) and 1 escudo 1917, (Pick 112a, 112b and 113a), *average extremely fine* (4)

£80-120



x653

Portugal, Banco de Portugal, an obverse and reverse colour trial/proof 1 escudo, ND (1917), green and multicoloured, maiden and book at left, arms at centre, reverse blue and purple, maiden and lyre at right (Pick 113 for type), in PCGS Currency holders 61 New, Face Tear at Right and Back Tear at Left, Mounting Remnants, *very rare* (2)

£300-400



x654

Portugal, Banco de Portugal, 5 escudos, 26.3.1918, serial number TX 11448, purple on light blue underprint, seated maiden at left, A. Herculano at top centre, watermark of Minerva at lower right, (Pick 114), *in PMG holder 35 NET, Choice Very Fine, Repaired.*

£300-400



x655

Portugal, Banco de Portugal, 20 escudos, 2.1.1915, serial number AB 04347, brown lilac and green, A. Garrett at centre, allegorical female figures on either side, watermark top right, reverse blue and green, arms at centre, (Pick 115), *in PCGS Currency holder 20 Very Fine, Minor Splits and Tears, Stains on Back*

£250-300

The Discovery of Brazil



x656

Portugal, Banco de Portugal, 100 escudos, 5.2.1920, serial number 1AM 01, 810, deep blue on multicolour, scene depicting the 'Discovery of Brazil' with local indigenous peoples, ships and portrait of P. Alvares Cabral, reverse brown and multicolour, busts left and right, central vignette of Cabral's arrival, (Pick 116), *in PMG holder 45 NET Choice Extremely Fine, Repaired and Small Tear. An extremely rare high-denomination note and a most attractive design*

£1,800-2,400



x657

Portugal, Banco de Portugal, control number specimen, 10 escudos, Ch 1, 7 July 1920, serial number range 1OM 00001-1OM 20000, blue and pale pink and pale green, Afonso de Albuquerque at left, allegorical scene of discovery low centre, arms low right, ink date '3.11.26' in top margin, reverse brown and pale yellow, River Gods low centre, head of Liberty at right (Pick 117s), in PCGS Currency holder 64 Very Choice New, Perforated CANCELLED. Each serial number range for each control number specimen is likely to be unique

£800-1,000



x658

Portugal, Banco de Portugal, control number specimen 20 escudos, Ch 2, 7 July 1920, serial number range 1EK 00001-1EK 10000, blue and multicoloured, Don Joao de Castro at left, ink date '5.8.24' in top margin, reverse purple and pale blue, arms at right, building at centre (Pick 118s), in PCGS Currency holder 45 Extremely Fine, Perforated CANCELLED, Minor Mounting Remnants, the serial number range likely unique

£1,200-1,500



x659

Portugal, Banco de Portugal, 2.5 escudos, 10.7.1920, green and multicolour, portrait D Nuno Alvarez Pereira at right, reverse green, pink and blue, seated woman with globe at left (Pick 119), in PCGS Currency holder 30 Very Fine

£200-300



x660

Portugal, Banco de Portugal, 5 escudos, 10.7.1920, serial number CX 11261, violet brown on green, portrait J das Regras at left, reverse convent at right (Pick 120), good fine, small tape-repaired tear at lower left

£130-160



x661

Portugal, Banco de Portugal, 10 escudos, 2.11.1927, serial number Ch.2, 2K 03, 628, brown on yellow green, M. de Sa da Bandeira at centre, reverse blue and pink, arms at upper centre, bust of Minerva at right, (Pick 121), in PMG holder 40 NET, Repaired, Minor Rust. Extremely Fine

£350-500



x662

Portugal, Banco de Portugal, 20 escudos, 6.2.1924, serial number Ch.3, 1BJ 03, 524, brown, green and multicolour, J. Estevao Coelho de Magalhaes at left, seated maiden at right, printed black manuscript signatures lower left and right, reverse brown, busts of Minerva lower left and right, arms at upper centre, (Pick 122), in PMG holder 30 NET, Repaired, Rust. Very Fine

£300-400

Passos Manoel



x663

Portugal, Banco de Portugal, control number specimen 50 escudos, 31 August 1920, serial number range 1GC 00001-1GC 20000, purple and multicoloured, Passos Manoel at centre, value at left and right, OURO in text low centre, ink date '29.5.23', top centre, reverse purple and green, the 'Terreiro do Paço' at centre, head of Liberty top right, (Pick 123s), in PCGS Currency holder 50 About New, Perforated CANCELLED, a unique serial number range

£1,000-1,300

Diogo do Couto



x664

Portugal, Banco de Portugal, control number specimen 100 Escudos, 27.4.1922, serial number range 1B 00, 001 to 1B 20, 000, brown on multicoloured underprint, portrait of Diogo do Couto at left, arms at top centre, value in ornate guilloches in each corner, ink date '29.5.23', reverse purple, brown and green, castle at centre, perforated CANCELLED (Pick 124s), in PCGS Currency holder 55 Choice About New, Perforated CANCELLED, Minor Mounting Remnants on Back, a unique serial number range

£1,000-1,200

A Beautiful Design for a 2½ Escudos of 1922 That Was Never Issued



x665

Portugal, Banco de Portugal, a printer's final proof of an unissued 2.50 Escudos, ND (1922), without serial numbers or signatures, red ink stamp 'Aprovado 14 Nov 1922' and signature at upper left, deep green on pale green and brown underprint, woman at right, reverse green on blue, green and yellow underprint, fisherman at left, arms at upper centre, value on each side, perforated CANCELLED, (Pick unlisted), *light folds at left, an excessively rare proof of an unissued note and very interesting that the design was not issued despite being approved*

£1,200-1,500



x666

Portugal, Banco de Portugal, 2.5 escudos, 18.11.1925, serial number Ch.2, 2NK 09646, blue, orange and yellow, M. da Silveira at centre, reverse orange and yellow, arms at centre, (Pick 127), *PMG 55 EPQ, About Uncirculated*

£120-150

Victory



x667

Portugal, Banco de Portugal, control number specimen 50 escudos, 6.2.1922, serial number range 1 DP 10001-20000, blue and pale orange and lilac, Victory at left, arms top centre, cherub low right, ink date '2.12.25', reverse purple and green, maiden and lions low right, value in field, perforated 'CANCELLED', (Pick 128s), in PCGS holder 58 Choice About New, mounting traces, rare

£1,800-2,400

Joao de Deus



x668

Portugal, Banco de Portugal, control number specimen 500 Escudos, 4.5.1922, Ch.1, serial number range 1AB 00, 001 to 1AB 20, 000, brown on multicoloured underprint, portrait of Joao de Deus at left, arms at upper right, ink date '13. 6. 22', reverse dark green, pink and multicoloured, allegorical child with pipes at right, value in guilloche at centre and at right, perforated CANCELLED (Pick 129s), in PCGS holder 35 Very Fine, small tears at right and lower border, a rare type in any form and a unique serial number range

£2,000-3,000

Vasco Da Gama

This is the infamous design involved in an attempt by Alves Reis to defraud the bank



x669

Portugal, Banco de Portugal, 500 Escudos, 17.11.1922, Ch.2, serial number 1M 02287, purple and black on tan, Vasco da Gama at left, sailing ships at right, reverse purple, arms at centre, (Pick 130), in PCGS holder 20 Very Fine, multiple repairs to the border, a scarce high denomination note

£800-1,000

A Handsome and Very Rare Castilho 1000 Escudos of 1922**x670**

Portugal, Banco de Portugal, colour trial specimen/proof 1000 escudos, without date (1922) or serial numbers, brownish purple and green on multicoloured underprint, portrait of Antonio Feliciano Castilho at centre, arms at right, cherubs at upper left and right, reverse blue and brownish purple on pink and multicoloured underprint, two allegorical women with lyre and torch at centre, two punch holes, handwritten 'Approvado 15 Mais de 1922' and handsigned, presumably by a bank official. (Pick 131ct), in PCGS holder 53 About New, including printer's official envelope and typed 'Approved, London, 15/5/22'. The issued note is of a different colour to this and it is unclear why this colour was not adopted despite being officially endorsed. Unique and of great collecting interest

£5,000-7,000



x671

Portugal, Banco de Portugal, 5 escudos, specimen/proof, without date (1924) or serial numbers, black, orange and blue, allegorical female figure with child at left, and another with a scythe at right, reverse blue and pink Palácio da Bolsa at centre, a single hole punch cancellation, (Pick 132pr), in PCGS holder 40 Extremely Fine, perforated CANCELLED, ink spot, rare in any form

£800-1,000



x672

Portugal, Banco de Portugal, 5 escudos, 13.1.1925, serial number 1TH 19360, black, pale blue and bronze, d'Amada at centre, value at left and right, reverse blue, arms at centre and at left and right (Pick 133), in PCGS holder 35 Very Fine, scarce

£250-300



x673

Portugal, Banco de Portugal, 10 escudos, 13.1.1925, serial number 1BN 19200, Ch.3, black on pink, monastery at left, E. de Quiroz at right, reverse brown, arms at left, bank title and denomination, (Pick 134), ICG 30 Very Fine

£280-350



x674

Portugal, Banco de Portugal, 20 escudos, 13.1.1925, serial number 1VM 11209, red and pale green, Commercio Square at centre, the Marquis de Pombal top centre, reverse red and pale yellow, arms at centre, value at each corner (Pick 135), in PCGS holder 30 Very Fine and scarce

£450-600



x675

Portugal, Banco de Portugal, 50 escudos, 13.1.1925, serial number 1DR 14812, black on light green and pink, Vasco da Gama at left, Monastery of Mafra at upper centre and right, the reverse in similar colours, coat of arms at centre, (Pick 136), in PCGS holder 25 Very Fine, minor repair

£600-800



x676

Portugal, Banco de Portugal, 10 mil reis, 30.8.1904, serial number CT 19590, brown on yellow, Luis de Camoes at left, sailing ships at bottom right, allegorical figures and globe at bottom, reverse brown and yellow, Infante D. Henrique at upper left, (Pick 81), in PMG holder 25 NET, Splits. Very Fine and scarce

£200-300

The Duque de Palmella



x677

Portugal, Banco de Portugal, 500 escudos, specimen/proof, ND (1928), serial number 1L 000, 000, red-brown and blue on multicoloured underprint, portrait of Duque de Palmella at upper right, castle at lower left, arms at top centre, reverse green, bank arms at left, horses and carts beneath two trees at centre, one punch hole, stamped in blue 'APPROVADO SESSAO DE 4 DEZ 1928' (4.12.1928), and this validated by two hand-signed signatures, likely from bank officials, (Pick 141s), in PCGS holder 53 About New, enclosed with the original envelope from the printer, likely a unique note given the above context. A particularly pleasing example

£3,000-4,000

A Specimen/Proof O.Martins 1000 escudos of 1927



x678

Portugal, Banco de Portugal, 1000 escudos, specimen/proof, without date (1927) or serial numbers, blue on light tan, convent at centre, O. Martins at right, watermark of same at left, reverse red-brown, seated maiden at centre, hole punch cancelled, (Pick 142pr), in PCGS holder 40 Extremely Fine, rare

£600-800



x679

Portugal, Banco de Portugal, 20 escudos, specimen/proof, without date (1929-1940) or serial numbers, red-violet and multicolour, M. d'Alberquerque at left, ornate building at right, handwritten 'APPROVADO 29-4-1930', and this validated by two hand-signed signatures, likely from bank officials, (Pick 143pr), in PCGS holder 58 Choice About New, enclosed with the original envelope from the printer. Extremely rare

£250-300



x680

Portugal, Banco de Portugal, 20 escudos, specimen/proof, without date (1929-1940) or serial numbers, red-violet and multicolour, M. d'Alberquerque at left, ornate building at right, handwritten 'APPROVADO 13-Junho de 1930', and this validated by two hand-signed signatures, likely from bank officials, (Pick 143pr), in PCGS holder 63 PPQ, ink printers annotation, rare

£250-300



x681

Portugal, Banco de Portugal, 50 escudos, specimen/proof, without date (1930) or serial numbers, violet, brown and multicoloured, portrait of Borges Carneiro at centre left, arms at lower centre, reverse blue on pale green and lilac underprint, Coimbra University at centre, medallion female head at right, handwritten '25-Fec-1930', and countersigned by a bank official, (Pick 144pr), in PCGS holder 45 Extremely Fine. Two blue ink spots in watermark area, extremely rare

£400-600

A Rare De Sa Da Bandeira' 1000 Escudos



x682

Portugal, Banco de Portugal, 1000 escudos, specimen/proof, without date (1929) or serial numbers, green and multicoloured, De Sa Da Bandeira at right, bridge low left, arms top centre, value at left and at each corner, date '27.9.1929' written in pencil, reverse brown and pale blue and grey and lilac, arms top left, grape harvesting in field, medallitic female head top left field, value at left and right, single hole punch cancellation, (Pick 145s), in PCGS holder 50 PPQ About New. Two small pinholes towards the lower portion of the note, rare

£2,000-3,000



x683

Portugal, Banco de Portugal, 50 escudos, specimen, without date (1932) or serial numbers, purple and multicolour, D. de Saldanha at left, monument at lower center, watermark area at right, reverse blue, oxen ploughing at centre, red oval De La Rue stamp lower right corner, (Pick 146s), in PCGS holder 50 About New, repaired at centre, scarce

£350-500



x685

Portugal, Banco de Portugal, 500 escudos, specimen/proof, without date (1932) or serial numbers, brown-violet and blue on multicolour, portrait of J. da Silva Carvalho at left, reverse green, riverside wall at centre, bust of Liberty at right, handwritten 'Approvado Sessao de 20-Dezo 1932' and countersigned by two bank officials, (Pick 147pr), in PCGS holder 63 Choice New, printers annotation, very rare in this format

£350-500



x684

Portugal, Banco de Portugal, 50 escudos, 18.11.1932, serial number HS 18301, Ch.5, purple and multicolour, D. de Saldanha at left, monument at lower center, watermark area at right, reverse blue, oxen ploughing at centre, (Pick 146), PMG 30 NET, severed and reattached at centre, repaired. Very Fine

£250-300

A C. de Castelo-Melhor 1000 Escudos of 1932



x686

Portugal, Banco de Portugal, 1000 escudos, 18.11.1932, serial number AK 02651, Ch.5, green and purple on multicolour, C. de Castelo-Melhor at left, National Palace at centre, watermark of a helmeted head at right, reverse brown, castle on island at centre, (Pick 148), PMG 35 NET, repaired, foreign substance. Choice Very Fine. A rare high denomination note

£2,000-2,500



x687

Portugal, Banco de Portugal, lot of 2x 50 escudos, 3.3.1938, serial numbers KB01008 and OK12508, brown-violet and dark blue on multicolour, Ortiago at right, watermark of a woman at left, reverse blue-green, monastery at centre, (Pick 149), in PCGS holder extremely fine and almost uncirculated (2)

£180-240



x688

Portugal, Banco de Portugal, 100 escudos, 21.2.1935, serial number LV 08949, Ch.5, blue-green and brown, J. Pinto Ribeiro at left, arms upper centre, reverse red brown, monument for Restoration of Independence at centre, also 500 escudos, 26.4.1938, serial number S07686, Ch.6, brown on green and gold, Infante Don Henriques at right, (Pick 150 and 151), the 100 escudos about fine and the 500 escudos World Banknote Grading 25 Very Fine (2)

£300-400



x689

Portugal, Banco de Portugal, 1000 escudos, 17.6.1938, serial number BL 04589, green and tan and brown, arms lower left, M. de Aviz in black at lower right, reverse brown, monastery at centre, (Pick 152), World Banknote Grading 40 Extremely Fine

£200-300



x690

Portugal, Banco de Portugal, group of 4 notes, 20 escudos, 28.1.1941, serial number CGM 14628, 27.1.1959, serial number YPV 15255, and 50 escudos (2), both dated 28.1.1949, serial numbers DZC 00900 and EZR 06191, (Pick 153a, 153b, 154), the 20 escudos pressed very fine and almost uncirculated, the 50 escudos crisp very fine and good extremely fine (4)

£60-80



x691

Portugal, Banco de Portugal, group of 5 notes, 20 escudos, 28.1.1941, serial number DTJ 19000, 28.6.1949, serial number MLV 02395, 26.6.1951, serial number NZX 16213 and 50 escudos (2), both dated 11.3.1947, serial numbers CVL 15609 and DJD 15911, (Pick 153a, and 154), *the 20 escudos: one note in fine, the other two uncirculated, the 50 escudos very fine and choice almost uncirculated* (5)

£120-160



x692

Portugal, Banco de Portugal, 500 escudos, 29.9.1942, serial number SH 09122 and also 1000 escudos 29.9.1942, serial number NF 09183, (Pick 155 and 156), *almost uncirculated and extremely fine* (2)

£200-300



x693

Portugal, Banco de Portugal, 1000 escudos, specimen/proof without date (1942) or serial numbers, green and blue on multicoloured underprint, D. Afonso Henriques in oval at right, knight and Arab on horseback at left, reverse black-brown, Afonso Henriques's tomb in Coimbra, handwritten annotations top left and signed, presumably, by a bank official, (Pick 156p), *in PCGS holder 40 Extremely Fine, printers annotation, scarce*

£300-400



x694

Portugal, Banco de Portugal, 1000 escudos, specimen/proof without date (1942) or serial numbers, green and blue on multicoloured underprint, D. Afonso Henriques in oval at right, knight and Arab on horseback at left, reverse black-brown, Afonso Henriques's tomb in Coimbra, handwritten 'Approvado', 26.11.1942' and other annotations at top left and signed, presumably, by a bank official, (Pick 156p), *in PCGS holder 45 Extremely Fine. Exceedingly rare in this format (see the previous lot)*

£300-400

Queen Leonor 5000 Escudos of 1942



x695

Portugal, Banco de Portugal, 5000 escudos, specimen/proof without date (1942) or serial numbers, purple and multicolour Queen Leonor at right, allegorical children playing at left, reverse purple, allegorical figures and ornate doorway, handwritten annotations relating to the design's approval and date '28-8-1942' at top left and signed, presumably, by a bank official, (Pick 157p), in PCGS holder 40 Extremely Fine. Exceedingly rare in this format

£2,500-3,000



x696

Portugal, Banco de Portugal, 500 escudos, 11.3.1952, serial number DJ 17923, Ch.8, dark red and black, arms upper centre, D, Joao IV at right, (Pick 158), *in PCGS holder 45 Extremely Fine*

£100-120



x697

Portugal, Banco de Portugal, 100 escudos, specimen/proof, without date (1947-1957) or serial numbers, dark green and lilac, arms upper centre, P. Nunes at right, reverse brown, fountain in arches at centre, single hole punch cancellation, (Pick 159pr), *in PCGS holder 65 Gem New, perforated*

£150-200



x698

Portugal, Banco de Portugal, 50 escudos, obverse and reverse composite essay, 23.4.1953, serial number B 00000, Chapa 7, blue on multicoloured underprint, portrait of Fontes Pereira de Melo at right, value in each corner, reverse statue "The Thinker" at left, arms at top centre, without signatures, (Pick 160 for type), *in PCGS holder 61 New/65 PPQ Gem New (2)*

£300-400



x699

Portugal, Banco de Portugal, 50 escudos, specimen, 23.4.1953, serial number B 00000, Chapa 7, blue on multicoloured underprint, portrait of Fontes Pereira de Melo at right, value in each corner, reverse statue "The Thinker" at centre arms at top, perforated 'SPECIMEN' vertically at left and right, (Pick 160s), *in PCGS holder 61 New, glue stain on obverse*

£200-240



x700

Portugal, Banco de Portugal, 1000 escudos, 14.1.1956, serial number H 11334, Ch.8, green-grey and violet, castle at left, D. Filipa de Lencastre at right, reverse green and pink, the Queen and two men at centre, also an archival vignette of the Queen that was used on the note, (Pick 161), crossfolds, about extremely fine, the vignette has paper thinning at the top and previously mounted (2)

£60-80



x701

Portugal, Banco de Portugal, 500 escudos, 27.5.1958, serial number ES 06636, Ch.9, olive brown on multicolour, D. Francisco d'Almeida at right, reverse brown, three men in medieval costume at left, (Pick 162), PMG 55 EPQ About Uncirculated

£250-300



x702

Portugal, Banco de Portugal, group of 4 notes, 20 escudos, 26.7.1960, serial number LD 19845, and also a uniface obverse and reverse archival photographic proof pair of the same note, 50 escudos (2), both dated 24.7.1960, serial numbers LJ00280 and AGK 07784, (Pick 163 and 164), the issued notes good extremely fine to almost uncirculated, the archival photographs almost uncirculated and previously mounted (4 items)

£60-80



x703

Portugal, Banco de Portugal, a complete set of 4 notes form the 1960-1961 issue, comprising of the 20, 50, 100 and 1000 escudos, (Pick 163, 164, 165 and 166), generally almost uncirculated and a nice type set (4)

£140-180



x704

Portugal, Banco de Portugal, lot of 2 specimens, 20 escudos, specimen/proof, without date (1964) or serial numbers and 1000 escudos, specimen, no date (1968-1982), (Pick 167s and 175s), *almost uncirculated to uncirculated* (2)

£220-280



x705

Portugal, Banco de Portugal, set of 7 notes from the 1964-1967, 20 (2), 50, 100, 500 and the 1967 1000 escudos (2), (Pick 167 to 170, 172), *one of the 20 escudos in VG, the rest good extremely fine to almost uncirculated* (7)

£80-100



x706

Portugal, Banco de Portugal, 1000 escudos, 2.4.1965, serial number FV 00883, grey blue and red brown, Dom Diniz at right, arms upper centre, the reverse shows a scene of the Founding of the University of Lisbon, (Pick 171), *in PCGS holder 35 Very Fine*

£300-400



x707

Portugal, Banco de Portugal, 2 pairs of uniface obverse and reverse archival photographs for the 500 escudos of 1979, Ch.11, slight differences to the design on the issued note with Francisco Sanches at right and 17th century street scene on the reverse, however the dates on the photos are 30.11.1965 whilst the issued notes are dated 1979, showing that printers can store designs for a number of years before using them, (Pick 177 for type), *in PCGS holder 62, 63, 63, 63 (2 pairs)*

£100-150



x708

Portugal, Banco de Portugal, group of 13 notes, 1970's - 1980's, 20 (2), 50 (3), 100 (3), 500, 1000 (2) and 5000 (2) escudos, (Pick 173, 174, 175, 176, 178, 179, 180, 181, 182), *generally extremely fine to uncirculated* (13)

£100-130



x709

Portugal, Banco de Portugal, group of 4 high denomination notes, 2000 escudos, 23.5.1991, 5000 escudos 24.5.1983, 12.2.1987 and 2.9.1993 (Pick 186a, 182c, 183a and 184f), *almost uncirculated* (4)

£100-130



x710

Portugal, Banco de Portugal, group of 7 notes from the 1995-1997 issue, 500 (2), 1000 (2), 2000, 5000 and 10000 escudos, (Pick 187, 188, 189, 190 and 191), *uncirculated, the 10,000 escudos graded PMG 64 Choice Uncirculated* (7)

£130-180

END OF THE SALE

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SALE CALENDAR 2018/19

STAMPS

8 September	Stamps and Covers of South East Asia, Including The Dr. Cheah Jin Seng Collections of Straits Settlements and Kedah, and The Iain Dyce Collection of Straits Settlements	Singapore	18039
8 September	The Yen Boon Swee Collection of Queen Victoria Postal Stationery	Singapore	18051
12/13 September	The Philatelic Collector's Series Sale	New York	167
28 September	The Philatelic Collectors' Series Sale	Hong Kong	CSS35
24 October	The 'On India' Provisional Stamps of Zanzibar, The John Griffith-Jones Collection	London	18045
24/25 October	The Philatelic Collectors' Series Sale	London	18043
20 November	The Brian Brookes Collection of Martinique	London	18046
21/22 November	The 'Hermione' Collection of Semi-Modern France	London	18054
23 November	The Leonard Licht Collection of Great Britain Seahorse Issues	London	18053
18 January	China Collection of Small Dragons, Dowager and Surcharges	Hong Kong	19008
19 January	Fortune Wang Shanghai Treaty Ports Part I	Hong Kong	19009
20 January	Fine Stamps and Covers of China and Hong Kong	Hong Kong	CSS37

COINS

25/26 September	Ancient, Indian and Islamic, British and Foreign Coins and Commemorative Medals	London	18006
26 September	The Williams Collection Part III - Norman Coins	London	18048
17 October - 7 November	The Michael Kelly Collection of Roman Coins part 2 - eAuction	London	18055
30/31 October	The Pywell-Phillips Collection of English Milled Silver and Copper Coins	London	18025
30/31 October	The Numismatic Collector's Series Sale	New York	342
5 December	The Williams Collection of Anglo-Saxon, Viking and Norman Coins - Part IV	London	18026
5/6 December	Ancient, British and Foreign Coins and Commemorative Medals	London	18007
4/5 January	Banknotes, Bonds & Shares and Coins of China and Hong Kong	Hong Kong	CSS36
13 January	The Numismatic Collector's Series Sale at Grand Hyatt, NY INC	New York	344
14/15 January	The Numismatic Collector's Series Sale	New York	344

BANKNOTES

3 October	The Ibrahim Salem Collection of World Banknotes	London	18050
3 October	The Alan Pickering Collection of East Africa and Other Properties	London	18052
4/5 October	World Banknotes	London	18032
10 October	British Banknotes	London	18049
30/31 October	The Numismatic Collector's Series Sale	New York	342
26 November - 4 December	World Banknotes Timed Auction	London	18040
4/5 January	Banknotes, Bonds & Shares and Coins of China and Hong Kong	Hong Kong	CSS36
11 January	World Banknotes at Grand Hyatt, NY INC	New York	343
14/15 January	The Numismatic Collector's Series Sale	New York	344

MEDALS

30/31 October	The Numismatic Collector's Series Sale	New York	342
28/29 November	Orders, Decorations and Medals	London	18003
14/15 January	The Numismatic Collector's Series Sale	New York	344

BONDS & SHARES

17 October	Bonds and Share Certificates of the World Online Auction	London	18021
30/31 October	The Numismatic Collector's Series Sale	New York	342
4/5 January	Banknotes, Bonds & Shares and Coins of China and Hong Kong	Hong Kong	CSS36
14/15 January	The Numismatic Collector's Series Sale	New York	344

AUTOGRAPHS

July	Autographs, Historical Documents, Ephemera and Postal History	London	
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WINE & SPIRITS

18 January	An Evening of Great Whiskies and Rums	Hong Kong	SFW30
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HANDBAGS

Late October	Handbags and Accessories	Hong Kong	SHA02
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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 or Mastercard. All Corporate cards regardless of origin and Consumer debit and credit cards issued outside the EU 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 Use 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 acknowledge that we may (as necessary for our legitimate interests those of other auctioneers and live bidding platforms in referencing customers and avoiding customer defaults) disclose 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 as set out in our privacy notice (available at <https://spink.com/privacy-policy>) and in particular 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, we may pass your information to credit reference agencies in order to obtain credit checks from them, and they may keep a record of any search that they do.
- 7.3 In accordance with clause 5.11, 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.
- 7.5 Where you provide us with personal information about other individuals, you must ensure that your provision of that information is compliant with applicable data protection law.

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.



BY APPOINTMENT TO
HIS MAJESTY THE QUEEN
MEDALLISTS & ENGRAVERS
SINCE 1801, LONDON



BY APPOINTMENT TO
HIS MAJESTY THE KING
MEDALLISTS & ENGRAVERS
SINCE 1801, LONDON

SPINK

LONDON
1666

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WINE & SPIRITS HANDBAGS COLLECTIONS ADVISORY SERVICES SPECIAL COMMISSIONS

69 Southampton Row, Bloomsbury, London WC1B 4ET
www.spink.com