COLLECTION OF SOUTH AMERICA AND OTHER PROPERTIES



JANUARY 11, 2019 NEW YORK





Lot 294

WORLD BANKNOTES THE IBRAHIM SALEM COLLECTION OF SOUTH AMERICA AND OTHER PROPERTIES

at Grand Hyatt, NY INC.

11 January 2019

Grand Hyatt,

109 East 42nd Street, NY 10017

Sale Details		Empire State Ballroom 1		
		Friday 11 January 2019 at 9.00 a.m. Lots 1-366		
		In sending commission bids or making enquiries, this sale should be referred to as MONA LISA - 343		
Viewing of Lots	I	Morosco Room, Grand Hyatt, New York City Wednesday 9 January 2019 at 9:00 a.m. – 6:00 p.m.		
	Ι	Morosco Room, Grand Hyatt, New York City Thursday 10 January 2019 at 9:00 a.m. – 6:00 p.m.		
	Ι	This entire sale, including the front and back of many notes, is also availab to view electronically, please contact Robert Wilde-Evans for more details		

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



Barnaby Faull bfaull@spink.com +44(0)2075634031

Bids / Shipping Enquiries Kaitlyn Argila usa@spink.com Tel +1 646 941 8664

Payment Enquiries Amit Ramprashad aramprashad@spink.com $+1\ 646\ 941\ 8664$

Auctioneers

available

Charles Jack Blane cblane@spink.com $+1\ 646\ 941\ 8664$ Dept. of Consumer Affairs, License #2039114-DCA

Fernando Martínez

fmartinez@spink.com $+1\ 646\ 941\ 8664$ Dept. of Consumer Affairs, License #2058120-DCA



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

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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 Josh Barber Thomas Fell Ian Shapiro (Consultant) George Eveleth Guido Craveri (Consultant) George Yue (Consultant) Alan Ho

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Client & Auction Management

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

PR & Marketing

Rita Ariete Elma Li **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 (Consultant) Barbara Mears Ellie Boot Greg Cole Stephen Goldsmith (Special Consultant) Kin Choi Cheung Paul Pei Po Chow Joseph Lam

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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

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





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 Arnas Savickas Greg Cole Stephen Goldsmith (Special Consultant) Paul Pei Po Chow

Orders, Decorations & Medals

Marcus Budgen Iain Goodman Jack West-Sherring Greg Cole

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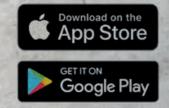
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Foreword

Regular Banknote Department clients and collectors may recall our very popular sale last year in New York: namely 'The Andean Collection of Central and South America'. That set a precedent and we are delighted to be doing the same again this year with another World Banknote auction. This time, a large portion is devoted to the Ibrahim Salem Collection of South America – collectors and enthusiasts alike will I am sure recall the superb and successful auctions of Ibrahim Salem's World, France & French Colonial notes in London back in the autumn of 2018 and we are grateful to Ibrahim for his continued support and outstanding consignments.

In addition to these South American notes a particular highlight for this sale is a remarkable number of Specimens, Proofs and Colour Trials of world notes – these originated from a rare '*Waterlow & Sons*' album presented to an employee of the company many years ago and have never been previously offered on the market, presenting perhaps a once-in-a-lifetime opportunity for the collector to acquire something truly exceptional.

We wish you all the best of luck and, like our London sales, expect lots of interest and fierce competition on the day!

Barnaby, Robert and Elaine



Lot 282

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Ibrahim Salem



Professional Design Architect, Dubai - United Arab Emirates

Numismatist and Banknote collector

Life Member of most Numismatic societies

Founder of several Humanitarian organizations

Awarding several International awards

Recipient of the Medal of Merit (First Degree) of King Hussein, awarded by HM King Abdullah II of Jordan

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



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FRIDAY, JANUARY 11, 2019

commencing at 9.00 a.m.

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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.

THE IBRAHIM SALEM COLLECTION OF SOUTH AMERICA

ARGENTINA



1

Banco Provincial de Cordoba, Argentina, obverse and reverse proofs 20 Pesos, 1 January 1889, black on orange, M. Fraguiero at lower left, water nymph 'Naiad' at right, reverse, dam, (Pick S744p) both in PMG holder 58 Choice About Uncirculated (obverse), hole punched, 64 Choice Uncirculated (reverse) (2)

US\$350-550





2 Banco de San Juan, Argentina, printers archival specimen 5 Centavos Fuertes, 2 January 1876, serial number 100001, uniface, black on yellow paper, woman at left, value at right, two cancellation holes (Pick S1876s), *uncirculated and very rare*

US\$500-700



3

Banco de San Juan, Argentina, printers archival specimen 10 Centavos Fuertes, 3 January 1876, serial number 100001, uniface, black on orange paper, woman at top centre, value at right, two cancellation holes (Pick S1877s), *uncirculated and very rare*

US\$500-700





Provincia de Mendoza, Argentina, 50 Centavos, 1923, serial number K 004547, blue and black, arms at left, woman at right, (Pick S2096), *in PCGS Currency holder 35 PPQ Very Fine*

US\$500-700

January 11, 2019 - NEW YORK





5

Banco Central de la Republica Argentina, a selection comprising 50 Centavos, 1 Peso (2), 5 Pesos, 10 Pesos (2), 50 Pesos (2), 100 Pesos (2), 500 Pesos, 10000 Pesos, 5000 Pesos, 5000, 000 Pesos, 5000, 000 Pesos, 1 Peso Argentino, 5 Pesos Argentino, 10 Pesos Argentino, 50 Pesos Argentino, 1 Austral, 5 Australes, 10 Australes, (1968-85), (Pick 231, 276, 277, 287, 293, 294, 295, 301-7, 309, 311-314, 320-22), 50 Centavos fine, others all uncirculated (26) US\$150-200

6

Banco Central de la Republica Argentina, l Austral, 5 Australes, 10 Australes, 100 Australes, 500 Australes, 1000 Australes, 1985-91, l Peso, 2 Pesos, 5 Pesos (2), 10 Pesos (3), 1997-2000, (Pick 323-329, 346-348), two 10 Pesos very good, others uncirculated (14) US\$150-200

7

Banco Central de la Republica Argentina, a group of modern banknotes comprising, 5 Pesos, 50 Pesos (3), 100 Pesos (14), 200 Pesos, 500 Pesos, (2012-2017), also Provincia de Tucuman, 1 Austral, 1991, Provincia de Buenos Aires, 1 Peso, 2 Pesos, 5 Pesos, 2002, (Pick 357, 358, others unlisted) *uncirculated* (25)

US\$150-200



6





BOLIVIA

An Early Example of a Very Rare Specimen 10 Pesos



8

Banco de Londres y Rio de la Plata, Bolivia, specimen 10 Pesos, 15 November 1869, serial number 027501, decorative black and green print on yellow paper, leopard at left and specimen perforation to lower centre, (Pick S1727), *in PMG holder* 63 Choice Uncirculated, a charming example

US\$600-800



9

El Banco Central de Bolivia, obverse composite essay of 50 Bolivianos on card, 1928, purple and green on cream underprint, portrait of Antonio Jose de Sucre at right, arms top left, (Pick 141 for type with 1928 date), *in PMG holder 65 EPQ Gem Uncirculated*





El Banco Francisco Argandona, Bolivia, specimen 1 Boliviano, 1898, serial number A00000/ A99999, black on red-pink underprint, Argandona in overcoat at left and cherub wielding pickaxe at right, reverse green with seated allegorical women flanking arms at centre, Specimen perforation to low centre, (Pick S147), *in PMG holder 63 EPQ Choice Uncirculated*





11

El Banco Francisco Argandona, Bolivia, specimen 5 Bolivianos, 1898, serial number A 00000/A 99999, dark grey and green on cream underprint, Argandona in overcoat at left and cherub holding garland leftcentre, Specimen perforation to lower centre and reverse brown with building at centre, (Pick S148), *in PMG holder 64 EPQ Choice Uncirculated*

US\$600-800





El Banco Francisco Argandona, Bolivia, specimen 5 Bolivianos, 1898, serial number C 00000/C 99999, dark grey and green on cream underprint, Argandona in overcoat at left, cherub with garland left-centre and arms upper right-centre, reverse brown and Cancelled perforation to lower centre, (Pick S148), *in PMG holder 63 Choice Uncirculated*

US\$550-650



13

Banco Central de Bolivia, a selection comprising of 1 Boliviano (2), 2 Bolivianos, 5 Bolivianos, 10 Bolivianos, 20 Bolivianos (2), 50 Bolivianos (2), 100 Bolivianos (2), 500 Bolivianos, 5000 Bolivianos, 100 Pesos Bolivanos, 20 Pesos Bolivanos, 100 Pesos Bolivanos, 200 Pesos Bolivanos, 5000 Pesos Bolivanos, 10000 Pesos Bolivanos, 50000 Pesos Bolivanos, also El Banco Mercantil, 1 Boliviano, 1911, serial number W 64641, Banco de la Nacion Boliviana, 5 Bolivianos, 1911, serial number B1 023987, (Pick S171b, 103a, 105a, 118, 120, 122, 132, 133, 134, 139, 140, 141, 145, 147, 154, 155, 163, 165, 168, 169, 170, 202) generally very fine or better (22)

US\$350-400





14

Republica dos Estados Unidos do Brazil, 2 Mil Reis, ND (1918), serial number 11A/24A/60551, black on multicolour underprint, portrait of lady in traditional costume at right, large ink signature across obverse and reverse red with figure of classical woman in armour and holding spear at centre, (Pick 13), *in PMG holder 55 About Uncirculated*

US\$300-400

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Republica dos Estados Unidos do Brazil, 50 Mil Reis, 18 December 1926, serial number 1A/7A/065429, black on decorative multicolour underprint, portrait of lady at centre and large black facsimile signatures lower left and right, reverse red-orange with military scene at centre, (Pick 105), *in PMG holder 30 Very Fine*

US\$300-400

15

Republica dos Estados Unidos do Brazil, 5 Mil Reis, ND (1909), serial number 13A/30A/78416, black on decorative multicolour underprint, woman holding statuette at left and blue ink signature lower centre, reverse orange with building at centre, (Pick 22), *in PMG holder 58 EPQ Choice About Uncirculated* US\$600-800





Banco Central do Brazil, 500 Cruzeiros, ND (1972), serial number A00000/000000, olivegreen and brown on multicolour underprint, portraits of five men at right and centre and five different maps of Brazil to reverse, red 'Modelo' overstamp to left and perforated number (001091) above, (Pick 196s1 TBB B817), *in PMG holder 64 Choice Uncirculated*

US\$250-350

18

Banco Central do Brazil/ Banco de Guatemala, a selection of more modern Brazilian and Guatemalan notes (ca. 1954-2010), including a 50,000 Cruzeiros Reis, mauve on multicolour underprint with portrait of Baiana at right and reverse vertical format with Baiana do Acaraje at centre, also a colourful and varied selection of modern issues for Guatemala, (Pick 150-242), a range of grades but the balance Uncirculated with none less than Good, an interesting selection for the collector and worth viewing US\$250-350



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Imperio do Brazil, 2 Mil Reis, ND (1882), serial number 6A 94820, black on blue underprint, portrait of Dom Pedro II at centre-right and cherub with shield at left, signature lower centre and reverse dark-blue and arms at centre, (Pick A251), *in PMG holder 12 Fine*

US\$200-300

CHILE



20

Banco de Valparaiso, Chile, obverse and reverse proof of 20 Pesos, 2 July 1877, black on pink underprint, dog's head at upper left, allegorical woman at left and right of shield at centre right, reverse, two allegorical women at centre with eagle, (Pick S490p), *both in PMG holder 64 Choice Uncirculated* (2)

US\$650-850





Republica de Chile, 50 Pesos, 2 February 1921, serial number A274216, black on green, woman seated at left, ships at right, Type 1 and Type 2 handstamps at centre, (Pick 65), *pressed*, *small pinhole at centre*, *foxing, extremely fine*

US\$200-250



22

Banco Central de Chile, a selection comprising of 1 Peso, 5 Pesos (2), 10 Pesos, 50 Pesos (3), 100 Pesos, 10 Escudos, 50 Escudos, 500 Pesos (3), 1000 Pesos (2), 2000 Pesos (3), 5000 Pesos (3), 10000 Pesos (2), 20000 Pesos (2), 1000 Escudos, 5000 Escudos, 10000 Escudos, (1947-2012), (Pick 112, 119, 120, 126, 127, 136, 140, 143, 146, 147, 148, 153, 154, 155, 157, 158, 159, 161, 164, 165) *1947 50 Pesos about very fine, others uncirculated* (27)

US\$200-250



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COLOMBIA



23

Banco de la Republica, Colombia, l Peso Oro (3), 5 Pesos Oro, 1946-1974, also Banco Nacional de Republica de Colombia, l Peso, 1895, (Pick 234, 380, 386, 398, 404b, c, e) *1895 and 1964 l Pesos about very fine, others uncirculated* (7)

US\$180-220



24

Banco de la Republica, Colombia, a modern selection comprising of 2 Pesos Oro, 5 Pesos Oro, 10 Pesos Oro, 20 Pesos Oro, 50 Pesos Oro, 200 Pesos Oro, 500 Pesos Oro (2), 1000 Pesos Oro, 1000 Pesos (2), 2000 Pesos (2), 5000 Pesos, 10000 Pesos (3), 50000 Pesos (2), 1979-2002, (Pick 406, 407, 409, 413, 420, 421, 425, 427, 431, 437, 438, 445, 446, 449, 450, 453), 1997 5000 Pesos and 2002 10000 Pesos about very fine, others generally uncirculated (19)

US\$200-250



25

Colombia, two vignettes printed by the American Banknote Company, first black, woman at centre with sword, guilloche border, second ochre guilloche border, woman leaning on pillar right, *first uncirculated*, *second with pinholes and pencil annotation, about uncirculated* (2)

US\$150-200



COSTA RICA



26

El Banco Anglo-Costa-Ricense, Costa Rica, specimen 50 Pesos, 1 January 1864, black, green and red on pink paper, portrait of lady at centre (Pick states Queen Victoria!), with flags either side, galloping horse in ornate surround and counterfoil at left, uniface, (Pick S110s for similar), *in PMG holder 64 EPQ Choice Uncirculated, attractive and extremely rare*

US\$7,000-8,000



El Banco Anglo Costarricense, Costa Rica, printer's archival specimen 10 Colones, San Jose 1 January 19-, serial number run 00001 to 40000, portrait of Carillo at upper centre, value in guilloches on either side, reverse blue, arms at centre, value at left and right, perforated CANCELLED, also reverse proof of 20 Colones, red, statue at centre, perforated SPECIMEN (Pick \$123s4, \$124rp), 10 Colones, pencil date '31st Aug 1903' in top margin, otherwise about uncirculated to uncirculated and a magnificent Bradbury Wilkinson engraving, second note about uncirculated to uncirculated(2)

US\$250-300





28

El Banco Anglo Costarricense, Costa Rica, uniface colour trial 20 Colones, ND (1909-1917), Specimen, black on vibrant multicoloured underprint, portrait of hirsute man at left and value at right in ornate guilloche, (Pick S124p), *in PMG holder 63 Choice Uncirculated*

US\$400-500





El Banco Anglo Costarricense, Costa Rica, colour trial specimen 20 Colones, ND (1909-1917), black on vibrant multicolour underprint, portrait of hirsute man at left and value in ornate guilloche at right, reverse midblue with monument in black at centre, (Pick S124s1), in PMG holder 53 About Uncirculated US\$500-600



30

El Banco Anglo Costarricense, Costa Rica, uniface colour trial 50 Colones, ND (1904-1917), black on multicolour underprint, portrait of bearded man at left and value at centre, (Pick S125ct), *in PMG holder 55 About Uncirculated* US\$400-600





Banco Comercial de Costa Rica, 5 Colones, 1 December 1906, serial number 62586, black on multicolour underprint, rural scene at left and banana farming at right, reverse lightbrown with ornate design and head of Liberty at centre, (Pick S141a), *in PMG holder 63 Choice Uncirculated*

US\$800-1,000





Banco de Costa Rica, remainder 5 Pesos, 10 Pesos, 1898, remainder 5 Colones (2), 10 Colones, 20 Colones, (1901), 20 Colones, (1906), all unsigned remainders, including one further unissued 5 Pesos dated 1899, (Pick S163r, S164r, S173r, S174r, S175r, S179r), *attractive group, uncirculated* (7)



33

Banco Internacional de Costa Rica, 25 Centimos, 25 July 1919, serial number 570244, dark green on cream paper, portrait of Liberty at left and value at centre, reverse dark green with ornate design and values, (Pick 156a), *in PMG holder 63 Choice Uncirculated*

US\$300-400

US\$450-550



34

Banco Internacional de Costa Rica, specimen 1 Colon, ND, issued 1 Colon, 27 September 1929, serial number 910324, both black on multicolour underprint, woman at centre, reverse, blue, Liberty head, (Pick 158s, 158), specimen, perforated, red SPECIMEN overprint at front, issued note, minor rust spots, about very fine (2)

US\$400-450





A Charming and Iconic 'Mona Lisa' 2 Colones

35

Banco Internacional de Costa Rica, 2 Colones, 16 September 1935, serial number B757863, brown on green, red and blue underprint with portrait of Mona Lisa at centre and reverse dark indigo with ox cart at centre, (Pick 167), *in PMG holder 55 About Uncirculated, one of the most famous and recognisable South American banknotes ever produced* US\$1,200-1,500





Banco Internacional de Costa Rica, uniface obverse proof 5 Colones on card, ND (1919-1930), dark blue on multicolour underprint, Indian girl holding pineapple basket at left, banana tree at right, (Pick 174p), *in PMG holder 67 EPQ Superb Gem* Uncirculated

US\$400-500





Banco Internacional de Costa Rica, 5 Colones, 4 January 1919, serial number 45198, dark blue on multicolour underprint, young girl at left holding basket of pineapples and banana tree at right with value at centre, reverse pale brown with ornate design, (Pick 174a), *in PMG holder 63 Choice Uncirculated* US\$300-400



38

Banco Internacional de Costa Rica, specimen 10 Colones, ND (1919-32), blue on multicolour, coffee bean pickers at centre, reverse, olive-brown, (Pick 175s), *in PMG holder 66 EPQ Gem Uncirculated*

US\$500-600





Banco Internacional de Costa Rica, uniface proof 20 Colones on card, ND (1919-36), no serial number, blue on multicolour underprint, denomination at left and right, farmers cutting sugar cane at centre, (Pick 176fp), *in PMG holder 62 Uncirculated, a lovely example*

US\$400-500





Banco Internacional de Costa Rica, specimen 20 Colones, ND (1919-36), blue on multicolour underprint, farmers cutting sugar cane at centre, reverse, orange, French Marianne at centre, (Pick 176s), *in PMG holder 64 Choice Uncirculated*

US\$1,500-1,800





Banco Internacional de Costa Rica, colour trial specimen 5 Colones, ND (1932), 000000, pale red on yellow and blue underprint, three female coffee bean farmers at right, value at centre and reverse pale brown with monument at centre, (Pick 180cts), *in PMG bolder 58 choice about uncirculated*

US\$800-1,000



42

Banco Internacional de Costa Rica, colour trial 10 Colones, ND (1931-36), 000000, pale green-yellow on multicolour underprint, three men at centre mounted on horses, hole-punch cancelled, reverse pale brown with portrait of Columbus at centre, (Pick 181ct), *in PMG holder 58 choice about uncirculated, an attractive example*

US\$800-1,000

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Banco Internacional de Costa Rica, 10 Colones, 20 January 1932, serial number D054557, pale yellow-green on multicolour underprint, three men mounted on horses at centre and reverse pale brown with portrait of Columbus to centre, (Pick 181a), *in PMG holder 25 very fine*

US\$600-800



44

Banco Internacional de Costa Rica, 100 Colones, 31 July 1933, serial number D009297, dark blue on multicolour underprint, girl with basket at left and reverse pale purple with view of grand building at right and centre, (Pick 182a), *in PMG holder 25 very fine*

US\$500-700





Banco Internacional de Costa Rica, 50 Colones, 31 July 1933, serial number E053015, dark green on multicolour underprint, woman farmer at left and reverse dark blue with monument at centre, (Pick 183a), *in PMG holder 25 very fine*

US\$600-800



46

Banco Internacional de Costa Rica, specimen 2 Colones, ND (1927-29), blue on multicolour underprint, allegorical women at right, reverse, brown, (Pick 184s), *in PMG holder 63 Choice* Uncirculated

US\$380-420

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Banco Internacional de Costa Rica, 2 Colones, 27 July 1927, serial number A510378, dark blue on multicolour underprint, two allegorical female figures at right with one holding model aeroplane and scientific instruments at their feet, reverse brown with ornate design, (Pick 184a), *in PMG holder 25 EPQ very fine*

US\$700-900



48

Banco Internacional de Costa Rica, 5 Colones, 30 March 1926, serial number A071783, dark blue on multicolour underprint, seated woman at right holding olive branch and torch, reverse deep purple with ornate design, (Pick 185a), *in PMG holder 15 choice fine*

US\$350-450





Banco Internacional de Costa Rica, uniface obverse proof 10 Colones on card, ND (1924-27), blue on multicolour underprint, two allegorical woman at left, (Pick 186fp), hole punch cancelled, mounted on cardstock, in PCGS Currency holder 58 PPQ Choice About New

US\$550-600



50

Banco Internacional de Costa Rica, specimen 10 Colones, ND (1927), serial number A000000, dark blue on multicolour underprint, two women in classical costume at left with one holding steam locomotive, reverse bright red with ornate design, (Pick 186s), *in PMG holder 55 EPQ about uncirculated*

US\$400-600

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Banco Internacional de Costa Rica, 20 Colones, 12 April 1928, serial number A35593, dark blue on multicolour underprint, seated woman at right holding book and wreath, reverse light brown ornamental design, (Pick 187a), *in PMG holder 15 NET choice fine*

US\$800-1,000





Banco Internacional de Costa Rica, uniface obverse proof 100 Colones, ND (1924-27), no serial number, blue on multicolour underprint, allegorical woman seated at right, (Pick 189fp), *pencil annotation at reverse, in PMG holder 64 Choice Uncirculated*

US\$650-700



A Lovely Example of a 1 Colon, 1943



53

Banco Nacional de Costa Rica, 1 Colon, 23 June 1943, serial number C300000, dark-green on multicolour underprint, seated lady at centre holding book and looking-glass, reverse brown with classical female head at centre wearing crown of oak leaves, red overprint on Banco Internacional note, (Pick 190), *in PMG holder 64 choice uncirculated, charming and scarce*

US\$1,200-1,400



54

Banco Nacional de Costa Rica, 10 Colones, 10 March 1937, serial number D359731, pale greenyellow on multicolour underprint, three men on horseback to centre and reverse brown with portrait of Columbus at centre, black overprint on Banco Internacional note, (Pick 191), *in PMG holder 25 very fine*

US\$700-900





Banco Nacional de Costa Rica, 20 Colones, 22 June 1938, serial number 313079, dark blue on multicolour underprint, farming scene to centre a reverse orange with head of Liberty at centre, black overprint on Banco Internacional note, (Pick 192b), *in PMG holder 20 very fine*

US\$500-600



56

Banco Nacional de Costa Rica, 50 Colones, 8 April, 1941, serial number 095865, green, woman at left, red overprint on earlier Banco Internacional note, reverse, blue, monument at centre, (Pick 193), pressed, small piece missing at lower left, paperclip rust mark at reverse top right, very good,

US\$250-300

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Banco Nacional de Costa Rica, 2 Colones, 11 August 1937, serial number 182464, orange, Columbus at left, reverse, blue, plantation workers at centre, black overprint on Banco Internacional note, (Pick 195a), *slightly pressed, about very fine*

US\$220-250

57

Banco Nacional de Costa Rica, 100 Colones, 30 October 1940, serial number 100196, blue on multicolour overprint, woman with basket at left, red overprint on earlier Banco Internacional note, reverse, red-brown, large building at right, (Pick 194a), *slightly pressed, pinhole at lower left, minor dirt at reverse, minor scratch at reverse lower right, otherwise very fine, rare*

US\$600-700





Banco Nacional de Costa Rica, 2 Colones, 15 February 1939, serial number C 831780, orange, Columbus at left, reverse, blue, plantation workers at centre, black overprint on Banco Internacional note, (Pick 196), pressed, rust spot at reverse, about very fine, only 100,000 printed

US\$320-350



60

Banco Nacional de Costa Rica, 2 Colones, 9 May 1940, serial number D1265916, blue on multicolour overprint, two allegorical women at right, reverse, brown, red overprint on earlier Banco Internacional note, (Pick 197b), in PMG holder 55 About Uncirculated, scarce in this grade

US\$450-650

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Banco Nacional de Costa Rica, 5 Colones, 10 March 1937, serial number E064504, purple on cream paper, scene around centre and left of workers loading bananas onto goods train, reverse purple with arms at centre, black overprint on Banco Internacional note, (Pick 198a), *in PMG holder 40 extremely fine*

US\$1,800-2,000





Banco Nacional de Costa Rica, 5 Colones, 22 June 1938, serial number E331234, purple on cream paper, scene of workers loading bananas into goods wagons around centre and left, reverse purple with arms at centre, black overprint on Banco Internacional note, (Pick 198b), *in PMG holder 40 EPQ extremely fine, very rare*

US\$2,500-3,000





Banco Nacional de Costa Rica, 20 Colones, 23 April 1947, serial number F069451, olive on multicolour underprint, Gregorio José Ramérez at right, reverse, orange, Poas volcano at centre, also a 2 Colones same date and series, (Pick 206b, 203b), *cleaned and pressed, small spots at reverse, about very fine, only 50,000 made for this date*

US\$500-600





Banco Nacional de Costa Rica, 5 Colones, 3 March 1943, serial number G000013, pale-brown on multicolour underprint, portrait of Braulio Carrillo to right and reverse dark green with view of Puente De La Garita at centre, (Pick 209a), *in PMG holder 65 EPQ gem uncirculated, and a very low serial number*

US\$1,600-1,800





Banco Nacional de Costa Rica, 5 Colones, 28 February 1945, serial number G200276, brown on green and multicolour underprint, portrait of Braulio Carrillo Colina at right, reverse, green, mountain and bridge scene at centre, (Pick 209), *original paper, extremely fine, low serial for date*

US\$260-300



66

Banco Nacional de Costa Rica, 10 Colones, 12 January 1944, serial number G288276, orange on multicolour underprint, portrait of Manuel Jose Carazo at left and reverse dark blue with scene of sailing ship 'William Le Lacheur' to centre, (Pick 210a), *in PMG holder 63 EPQ choice uncirculated*

US\$700-900





Banco Nacional de Costa Rica, 50 Colones, 7 June 1944, serial number G023552, olive-green on multicolour underprint, portrait of Manuel Garcia Escalante at left and signature titles with overprints, reverse dark grey with church of Heredia at centre, (Pick 211a), *in PMG holder 64 choice uncirculated, scarce in such a grade*

US\$1,200-1,400





68 Band

Banco Nacional de Costa Rica, 100 Colones, 3 March 1948, serial number G464446, green on multicolour underprint, Dr. Jose Maria Castro Madriz in portrait at left and reverse olivegreen with Old University of Santo Tomas at centre, (Pick 212b), *in PMG holder 25 very fine* US\$200-300



69

Banco Central de Costa Rica, 5 Colones, 6 December 1950, serial number G1628491, pale brown on multicolour underprint, portrait of Braulio Carrillo at right and reverse dark green with view of Puente De La Garita at centre, blue Banco Central overprint on Banco Nacional note, (Pick 215a), in holder PMG64 choice uncirculated

US\$350-450





Banco Central de Costa Rica, uniface obverse and reverse unadopted design of 5 colones, 28 January 1957, green on yellow and multicolour underprint, portrait of Braulio Carrillo at left, reverse, green, coffee worker at centre, also a black and white vignette of Braulio Carrillo, (Similar to Pick 220), *both mounted on card with plastic over design, unique*

Ū\$\$450-650

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Banco Central de Costa Rica, 5 Colones, 14 August 1957, serial number A3621907, green on multicolour underprint, portrait of Brauli Carrillo at right, reverse, green, coffee worker at centre, (Pick 220b), *about uncirculated*

US\$200-250





Banco Central de Costa Rica, 20 Colones, 25 February 1954, serial number A4869112, red on multicolour underprint, Clodomiro Picado at centre, (Pick 222a), *uncirculated and scarce*

US\$300-350



73

Banco Central de Costa Rica, 5 Colones, 18 October 1961, serial number B2247391, 10 Colones, 29 August 1966, serial number B2657554 first note, green on multicolour underprint, Braulio Carrillo at centre, reverse, green, coffee worker at centre, second note, blue on multicolour underprint, Aquileo Echeverria at centre, reverse, blue, ox-cart at centre, (Pick 227, 229), *both in PMG holders 65 and 66 EPQ Gem Uncirculated* (2)

US\$220-250





Banco Central de Costa Rica, uniface obverse and reverse specimen 10 Colones, ND (1969-70), blue on multicolour underprint, portrait of Facio Brenes at right, reverse, blue, bank building at centre, (Pick 230s), *clear engraving, pen annotations, perforated, tear at reverse top right margin, otherwise about uncirculated* (2)

US\$450-600

75

Banco Central de Costa Rica, 10 Colones, 50 Colones, ND (ca. 1972-87), D00000000, C0000000, Specimen (2), 10 Colones blue on multicolour underprint and portrait of Rodrigo Facio Brenes at right, annotation 'As Submitted 21-7-76' to upper right margin and hole punch cancellation around centre, 50 Colones olivegreen on multicolour underprint, portrait of M.M. de Peralta y Alfaro at right and pen annotation 'Approved' to upper left corner in addition to several other pen annotations around centre and hole punch cancellation over signature, reverse view of Casa Amarilla, also a 100 Colones Specimen ca. 1988 with usual Specimen stamps, (Pick 237s/239s for type), 10 Colones Uncirculated, 50 Colones with 6 staple holes upper left otherwise About Unc., interesting and rare

US\$350-450



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Banco Central de Costa Rica, 100 Colones, ND (1988-90), F00000000, Progressive Proof & Specimen Proof (2), Progressive Proof cream paper with partial multicolour underprint around centre, hole punch to upper, lower, left and right and printer's annotations lower right corner, reverse partial multicolour underprint around centre and printer's annotation lower centre, Specimen Proof black on multicolour underprint with portrait of Ricardo Jimenez O at left and printer's annotations lower right, hole punch to upper, lower, left and right, reverse view of Supreme Court and printer's annotation low centre, (Pick 254sp, 254pp), *in PMG holders, Progressive Proof 66 Gem Unc. EPQ Printer's Annotation, Specimen Proof 67 Superb Gem Unc. EPQ Printer's Annotation, interesting and unusual*

US\$400-600





77 Banco Central de Costa Rica, a selection of modern issues (15), ca. 1988-2009, including a 20,000 Colones orange and multicolour, portrait of Maria Isabel Carvajal at left and reverse Chispita hummingbird at right, (Pick 236d-278), Uncirculated and a good Lot for the collector of modern notes

US\$200-300



78

Costa Rica, black and white reverse composite essay of monument on card, 1930s, also including a uniface obverse and reverse 20 Colones on card, ca. 28 June 1983, (seen on reverse of Pick 183, 193 for example), *tape at both sides of design, charming and rare*, (3)

US\$400-500

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CUBA

An Early and Attractive Cuban Proof



79

La Empresa del Acueducto de Cardenas, Cuba, obverse and reverse proof for a 3 Pesos, 187-, black on cream paper, face seated female upper centre with fountains to lower corners and values to upper corners, back elaborate ornamental design with values at corners and centre flanked by script, (Pick S112p), *in PCGS holders, Face About New 53 Apparent, Edge and Internal Damage, Mounted on Cardstock, Back About New 50 Apparent, Stained Minor Edge Damage, Mounted on Cardstock* (2)





El Tesoro de la Isla de Cuba, specimen 5 Pesos, 12 August 1891, black on multicolour underprint, allegorical figures at left and bank's arms at low right, value in blue underprint at centre with reverse blue and orange, classical male head at centre and values around, (Pick 39s), *in PMG holder 40 extremely fine, rare*

US\$800-1,000





El Tesoro de la Isla de Cuba, 20 Pesos, 12 August 1891, serial number 60043, dark green-grey on multicolour underprint, seated woman in ornate circular frame at left and coat of arms lower left corner, reverse green and purple with value to centre and male heads left and right, (Pick 41), *in PMG holder 50 about uncirculated*

US\$1,000-1,200





El Tesoro de la Isla de Cuba, 100 Pesos, 12 August 1891, serial number 17070, black and pale-orange on cream paper, classical figures to left and right (a shepherd and 'Industry' respectively), value at centre in ornate guilloche and reverse grey/orange, similarly ornate with three classical heads, (Pick 43b), *in PMG holder 25 NET very fine*

US\$800-1,000





El Tesoro de la Isla de Cuba, 200 Pesos, 12 August 1891, serial number 07653, blackgrey on pale green and red underprint, female figure at left holding sword, book and scales representing Justice and young farming couple a right holding scythe and wheat sheaf, value to centre and arms at top, reverse pale red-brown with three classical heads in profile and values at corners, (Pick 44b), *in PMG holder 40 Extremely Fine, Small Tears*

US\$800-1,200





El Banco Espanol/La Republica de Cuba, 5 Centavos (3), 10 Centavos (3), 20 Centavos (2), 50 Centavos (3), 1 Peso (3), 5 Pesos, 1869-1897, (Pick 45a, 46a, 47a, b, 48b, 52, a, 53, a, 54, 55a) mostly Very Good with some Fine, Extremely Fine and About Unc., a pleasing group of early Cuban notes

US\$150-200



85

Banco Nacional de Cuba, 1 Peso (3), 3 Pesos (2), 5 Pesos (2), 10 Pesos (3), 20 Pesos (8), 100 Pesos (2), 1949-2004 (TBB B801, B803, B804, B812, B815, B816, B833, B834, B903 Pick 77a, b, 79b, 80a, 80c, 88c, 92a, 93a, 112, 113, 127), *various conditions* (20) US\$220-280



86

Banco Nacional de Cuba, near complete set of 1961 issue, 5 Pesos, 10 Pesos, 20, Pesos, 50 Pesos, 100 Pesos, green, brown, blue, purple, red respectively, Antonio Maceo Grajales, Máximo Gómez, Camilo Cienfuegos Gorriarán, Calixto García e Íñiguez, Carlos Manuel de Céspedes at centre, (TBB B818-B822, Pick 95a-99a), all in PMG holders 64-67, all EPQ other than the 100 Pesos (5)

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US\$550-750



Banco Nacional de Cuba, specimen 100 Pesos, 1958, black on mauve underprint with portrait of F. Aguilera at centre and red Specimen overprints, reverse mauve with arms at centre and value to corners, together with three further 100 Peso notes dating 1950-1959 in PCGS holders 63PPQ, 64PPQ, 66PPQ, (Pick 82s3), *in PMG holder 66 Gem Uncirculated EPQ*





88

Banco Nacional de Cuba, 10 Pesos (2), 20 P, 1000 P (2), A000678A, P755717A, G960105A, A064262A, A079409A, 10 Pesos black on pale pink underprint, portrait of C. de Cespedes at upper right and wheels at centre, reverse brown with arms at centre, cows to left and workers at right, 20 Pesos black on pale green-yellow underprint with portrait of A. Maceo at centre and reverse green with arms at centre, 1000 Pesos black on green underprint with portrait of T.E. Palma at centre and reverse green with arms at centre and values to corners, (Pick 88a, c, 80b, 84), *in PMG holders 66 Gem Unc. EPQ, 64 Choice Unc. EPQ, 64 Choice Unc., 65 Gem Unc. EPQ, 55 About Unc. EPQ*(5)

US\$450-550





89

Banco Nacional de Cuba, USA counterfeit 20 Pesos, 1961, serial number F69 135533, blue on pink underprint with portrait of Camilo Cienfuegos at centre and value to corners, reverse scene of soldiers landing at beach in 1956, also two 20 Pesos specimens, (TBB B820, B827, Pick 97x, s, 105s), counterfeit note in PMG holder 63 EPQ Choice Uncirculated, the USA counterfeit apparently issued in quantities of 100 to each member of the 'Bay of Pigs' invasion force, interesting and unusual, two specimens both uncirculated (3)

US\$400-500



90

Banco Nacional de Cuba, specimen 50 Pesos, 100 Pesos, 1961 (2), C/47 019165, B/41 118561, 50 Pesos mauve on multicolour underprint, portrait of C.G. Iniguez at centre with red Specimen overprint, reverse scene of facory, flag and soldiers at left, 100 Pesos red with portrait of C.M. de Cespedes at centre with red Specimen overprint, reverse scene of soldiers and Attack on Moncada, 1953, also two further Banco Nacional de Cuba notes, 1 Peso, 1964, serial number J18 795590, specimen 10 Pesos, 1971, (Pick 94b, 98s, 99s, 104s), specimen notes all in PMG holders 65-66 EPQ Gem Uncirculated, 1 Peso in PCGS holder 66 PPQ Gem New (4)





Banco Central de Cuba, 50 Pesos, 1998-2001, BC-06 311030, Error, violet on multicolour underprint with portrait of C.G. Iniguez at right and values upper right and lower left, reverse red-brown with statue of Jose Marti at left and construction work at centre, (Pick 119), in PMG holder 40 Extremely Fine NET, Rust, a rare and unusual double-denomination error with the obverse being 50 Pesos and the reverse 100 Pesos, most interesting and likely unique

US\$5,000-6,000







IIA

570630

93

Banco Nacional de Cuba, a small selection of modern notes (8) 1981-1991 including a larger group of 'Foreign Exchange Certificates' (12), (Pick 102-109, FX8, FX19-31), *all either Uncirculated or About, the certificates particularly useful for the collector* (20)

US\$150-180

92

Banco Central de Cuba, 100 Pesos, 200 Pesos, 500 Pesos, 1000 Pesos, 2010-2014, AH-22 729111, HA-04 052199, IA-08 085351, JA-14 346104, 100 Pesos pink on multicolour underprint with portrait of C.M. de Cespedes at right, 200 Pesos orange on multicolour with portrait of Frank Pais at right, 500 Pesos green and red with portrait of I. Agramonte at right, 1000 Pesos red and orange with portrait of J.A. Mella at right, (TBB B912, B916-B918, Pick 129f, 130, 131, 132), uncirculated, the 500 and 1000 with counting indentations at top centre margin

US\$150-200

0874

EF



DOMINICAN REPUBLIC



94

El Banco de la Compania de Credito de Puerto Plata, Dominican Republic, uncut sheet of 25 Centavos (10), ND (ca. 1880's), serial number 033381-033390, black on green and pink underprint with portrait Christopher Columbus at left and value at right, reverse deep green with arms at lower centre and values to left and right, (Pick S101r), an uncut sheet of 10 with folds and creases along margins and four holes along central vertical crease, but notes themselves are of not unattractive appearance

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Dominica, 50 Pesos Oro, ND (1947-50), 077752, black on cream paper with view of Tumba de Colon (Tomb of Columbus) at centre and orange seal at lower right, reverse green with head of Liberty in profile at left and arms at right, (Pick 64a), in ICG holder 50 EF/AU

US\$450-550





96

Banco Central de la Republica Dominicana, 1, 5, 10, 20, 50, 100, 500, 1000 Pesos Oro, 1975-77, Specimen (8), also including a small selection (8) of modern Dominican issues ca. 1982-2000 in uncirculated condition, (Pick 108-115), Uncirculated (8), a good set of Specimens for the collector US\$250-350







Banco Central de la Republica Dominicana, 5, 10, 20, 50, 100, 500, 1000 Pesos Oro, 1985, Specimen (7), 5 Pesos red, 10 Pesos green, 20 Pesos yellowbrown, 50 Pesos violet, 100 Pesos orange, 500 Pesos turquoise, 1000 Pesos pink-red, all with number '124' to lower left margin, red De La Rue Specimen handstamps and Specimen overprint/perforation across centre, (Pick 118s2-124s2), Uncirculated (7), some with hints of colour smudging but a charming and attractive set of 1985 Specimen issues

US\$150-200



98

Banco Central de la Republica Dominicana, 500 Pesos Oro, 1998, A323436R, 1000 Pesos Oro, 1997, A780626S, 500 Pesos turquoise on multicolour underprint with view of National Theatre at centre and reverse Fort San Felipe, 1000 Pesos pink-red on multicolour underprint with view of National Palace at centre and reverse ship and Columbus' fortress, (Pick 157a, 158a), *uncirculated* (2)

US\$150-200



99

Banco Central de la Republica Dominicana, a selection of modern Dominican notes (17), ca. 1961-2014, (Pick 87a-191), mostly Uncirculated (13) with remainder Good or Very, some attractive new examples US\$150-200



ECUADOR



100

Banco de Manabi, Ecuador, an obverse and reverse archival photograph for the obverse and reverse of a proposed issue for 1 sucre, Bahia de Caraquez, ND, black and white, gaucho at centre with cattle, reverse arms at centre (Pick not listed)

US\$200-300



101

Commercial Bank of Spanish America, Ecuador, an obverse and reverse archival photograph for the obverse and reverse of a proposed issue for 1 sucre, ND, black and white, crop gathering, reverse value at centre (Pick not listed)

US\$200-300





Banco del Pinchincha, Ecuador, an obverse and reverse archival photograph for the obverse and reverse of a proposed issue for 1 sucre, ND (ca 1916), black and white, bearded man at left, also 2 sucres, man with moustache at left and 5 sucres, maiden with book at centre, also 10 sucres, condor at right, reverse maiden and cherub, also the reverse for a 20 and a 50 sucres (Pick S unlisted, similar to the PS22 ff), (10)

US\$500-600





Banco del Azuay, Ecuador, an obverse and reverse archival photograph for the obverse and reverse of a proposed issue for 1 sucre, ND (ca 1914), black and white, Davalos at left, revese value and bank title, also an obverse and reverse archival photograph for the obverse and reverse of a proposed issue for 5 sucres, black and white, fortress at left, de Mercadilio at right, reverse value and bank title (Pick \$101, 103 for types)

US\$300-400



104

Banco del Azuay, Ecuador, an obverse and reverse archival photograph for the obverse and reverse of a proposed issue for 10 sucres, ND (ca 1914), black and white, de Almagro at left, monument at centre, de Benalcazar at right, reverse female head at centre, value at female head at centry, left and right, (Pick S104), US\$200-300





Banco del Ecuador, an obverse and reverse archival photograph for the obverse and reverse of a proposed issue for 1000 sucres, ND (ca 1926), black and white, maiden at left with rudder and ship (Commerce), value at centre and at right, reverse eagle at centre, value at left and right, also another three reverse 1000 sucres, maiden/arms/eagle at center (Pick S164 for type) (5)

US\$300-400



Compania de Credito Agricola e Industrial, Ecuador, specimen 2 sucres, 1921, red zero serial numbers, black and multicoloured, maiden with globe at centre, value in multicoloured guilloche at left and right, reverse red-orange, value and bank title (Pick S272s), perforated, red SPECIMEN overprint, uncirculated and scarce

US\$350-450



107

El Banco Central del Ecuador, obverse proof mounted on card for a 5 Sucres, ND (1947), obverse proof mounted on card, black on multicolour underprint with woman at centre holding scythe and wheat sheaf, values to either side and corners, (Pick 91p), *in PMG holder 64 choice uncirculated*

US\$250-350



108

El Banco Sur Americano, Ecuador, unissued 20 sucres, 1920, black and pink, Columbus at left, also El Banco Central del Ecuador, specimen 20 sucres, 1939, maiden at centre, also Banco Central 5 sucres (2), 1970, 1982, a selection of Banco Central notes comprising 5 sucres (4), 10 sucres (2), 20 sucres (3), 50 sucres (2), 100 sucres (2), 500 sucres (2), 1000 sucres (2) (Pick S253a, Pick 93as, 108b, 113b, 120A, 121, 121Aa, 122a, 123a, 124A, 125a, b), *generally uncirculated* (21)

US\$200-300



EL SALVADOR



109

El Banco Agricola Commercial, El Salvador, an obverse and reverse archival photograph for a proposed issue of 1 colon, San Salvador, ND (ca 1922), black and white, bank building at centre, reverse Columbus at centre, also a 2 colones and a 5 and a 10 colones with the same design (Pick S108, 110, 111, 112 for types), (8)

US\$500-600





Compania de Credito Agricola e Industrial, an obverse and reverse archival photograph for the obverse and reverse of a proposed issue for 2 sucres, ND (ca 1921), black and white, maiden at centre, reverse value and bank title, also an obverse and reverse photograph for a 10 sucres, allegorical man (Agriculture) at left, maiden at right (Commerce) (Pick S272, 274 for types), (4)

US\$300-400





El Banco Occidental, El Salvador, an obverse and reverse archival photograph for the obverse and reverse of a proposed issue for 1 colon, ND (ca 1920), black and white, maiden with globe at centre, reverse Columbus, also a 2 colones with the same design (Pick S191, 193 for types (4)

US\$300-350





El Banco Occidental, El Salvador, an obverse and reverse archival photograph for the obverse and reverse of a proposed issue for 5 colones, ND (ca 1920), black and white, maiden with globe at centre, reverse Columbus, also a 10 colones with the same design (Pick S194A, 196), (4)

US\$400-500





El Banco Salvadoreno, El Salvador, an obverse and reverse archival photograph for the obverse and reverse of a proposed issue for 1 colon, 1920, black and white, maiden with symbols of plenty at centre, reverse Columbus, also a 2, 5 and 10 colones with the same design (Pick S211, 212, 213, 214 for types), (8)

US\$500-600



Banco Occidentale, El Salvador, 1 colon, 1929, red serial number 1167630, blue and multicoloured, maiden at centre, also 25 colones, 1983, black, dam at centre, also 1 (2) colon, 2, 10 and 25 colones, 1977-1980 (Pick S192, 136a, 125a, 116b, 129b, 130b), in PMG holder 64, Choice Uncirculated, EPO, 66 Choice Unc, balance uncirculated (7)

US\$150-200



115

Banco Central de Reserva de El Salvador, 1 colon (2), 1941, 1943, red serial numbers, black and pale blue and pink, maiden reclining at centre, reverse red, handstamp signature and handstamp (Pick 75), almost very fine (2)

US\$150-200



USA



116

El Banco Agricola Hipotecario, Guatemala, 1 Peso, 26 March 1900, serial number 1446861, black on pink and blue underprint, seated woman holding caduceus at left, girls with sheep and cow at right and woman in winged chariot at centre, reverse pale-red with portrait of woman at centre and values left and right, also one further 1 Peso with same date and one 5 Peso dated 30 June 1920, (Pick S101a), in PMG holder 40 Extremely Fine, Stains, (3)

US\$350-450





El Banco Americano de Guatemala, 1 Peso (5), 1899-1918, serial number 296717, 285576, 437333, 586997, 1766964, all black print with seated women at left representing Commerce and Agriculture, value at right and reverse pale red with arms to left and right, village scene at centre with mountains and steam train, also an El Banco de Occidente 50 Centavos with portrait of woman at left, Quetzal bird centre and female figure with basket at right, (Pick S111a/b, S172), extremely fine to very good, 1899 uncirculated but for nick in left margin, a mixed but useful group U\$\$200-250





El Banco Americano de Guatemala, 100 Pesos, 23 April 1925, serial number D 332314, black on pale green-grey underprint, seated female figures at centre representing Agriculture and Commerce and value at right in ornamental guilloche, reverse pale brown with arms Guatemalan arms at left, United States' arms at right, and centre view of village, steam train and village, (Pick S114a), *in PMG holder 15 Choice Fine NET*, *Splits, Annotation*

US\$200-300



119

El Banco Americano de Guatemala, obverse and reverse proof of a 500 Pesos, ND (1895-1925), Series E, separate obverse and reverse for 500 Pesos, obverse black on pink underprint with two female figures at centre representing Agriculture and Commerce and values left, right and to corners, reverse pale redbrown with arms to left and right, scene of village, mountains and steam train to centre, (Pick S115p), *in PMG holders, obverse 58 Choice About Unc. NET Tear, reverse 63 Choice Unc.*

US\$200-300





El Banco Guatemala, 5 Pesos, 4 February 1915, serial number B 830162, black on pale-blue underprint, arms at centre flanked by steam locomotives and values to upper corners with female heads at lower corners, reverse pale-red with values at left and right enclosed in ornamental design, (Pick S143c), *in PMG holder 58 Choice About Unc. EPQ*

ŨS\$200-300



121

El Banco de Occidente, Guatemala, 1 Peso (Quezaltenango), 9 June 1920, serial number 3672821, black on pale-green underprint, portrait of lady at left, scene of sugar plantation at centre and Quetzal bird at right, reverse brown with arms at centre and values left/right, (Pick S175b), *in PMG holder 58 Choice About Unc. EPQ*

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Banco de Occidente, Guatemala, specimen 20 Pesos, 1 August 1916, 00000, black on multicolour underprint, lady with staff and cap at centre, arms at left and Quetzal bird at upper right, reverse deep blue with values and ornamental design, (Pick S176s), *in PMG holder 55 EPQ about uncirculated*

US\$150-250



123

Banco de Occidente, Guatemala, 5 Pesos, 2 June 1919, serial number 3263173, black on vibrant multicolour underprint, seated woman with industrial tools and bales at centre, Quetzal bird upperright and arms at left, reverse ornate design in pale-brown, (Pick S176b), *in PMG holder 58 choice about uncirculated*

US\$300-400





La Tesoria Nacional de Guatemala, 1 Peso (2), 1882, red serial numbers, black and pale brown, maiden reclining at left, maiden with safe at right, arms at centre, printed signatures below, reverse green (Pick A4a), *VG to fine and scarce* (2)

US\$200-300



125

Banco de Guatemala, a group of specimens comprising 50 Centavos, 1, 5, 10, 20 and 100 Quetzales, 1950-1952, (Pick 23s-28s), all are perforated, extremely fine (6)

US\$250-350



126

Banco de Guatemala, 100 Quetzales, 3 August 1949, serial number 034664, black on multicolour underprint, portrait of Indio De Nahuala at left and value at right with Quetzal bird in flight above, reverse black with values to left and right with view of Valle De La Antigua at centre, (Pick 28b), *in PMG holder 40 EPQ extremely fine*

US\$350-450



A Most Superb 50 Quetzales Composite Essay on Card



127

Banco de Guatemala, obverse and reverse composite essay on card for a 50 Quetzales, ND (1967-1973), 0000000, orange on multicolour underprint with portrait of General Jose Maria Orellana at right and reverse view of Bank of Guatemala at centre and value at left, (Pick 56 for type), *in PMG holders 63 NET choice about uncirculated, superb examples and rare* (2)

US\$1,200-1,400





Banco de Guatemala, obverse and reverse composite essay on card for a 20 Quetzales, ND (1983-1987), A0000000, an artists' composite essay obverse and reverse, dark blue on multicolour underprint with Dr. Mariano Galvez at right and Quetzal bird upper-left, reverse scene of Central American Independence at centre, (Pick 69 for type), *in PMG holders 65 gem uncirculated and 64 choice uncirculated*, *both EPQ*(2)

US\$800-1,000



HONDURAS





Banco Atlantida, Honduras, obverse and reverse proofs 2 Lempiras mounted on card, ND (1932) black on blue and multicolour underprint, helmeted woman protecting child at centre, reverse, red, bank building at centre, also a Banco Central de Honduras 20 Lempiras Specimen, 25 May 1951, with hole-punch cancellations and serial number A100000, (Pick S122p), in PCGS holder 63 Choice New, hole-punch cancelled, minor edge damage and tears, mounted on cardstock (2)

US\$350-450



130

Banco Central de Honduras, specimen 10 Lempiras, 20 Lempiras, 19 Novermber 1954, ND (1954-72), first note, brown, José Trinidad Cabañas at left, signatures bottom, reverse, Mayan artifact at left and right, bank building at centre, second note, green, Dionisio de Herrera at left, reverse, waterfall, (TBB BCH B6, B7, Pick 51s, 52s), both with De la Rue specimen stamps at front and reverse, both with signs of handling and minor mounting traces at reverse, both about uncirculated (2)

US\$400-500





Banco Central de Honduras, obverse and reverse archival composite essay on card for a proposed 20 Lempiras, ND (1972), AA 0000000, dark green on multicolour underprint with portrait of Dionisio de Herrera at left, value at centre and arms at right, reverse dark green with view of the Casa Presidencial at centre and left, (Pick 60 for type, TBB BCH B16), *both in PMG holders 64 choice uncirculated* (2)

US\$500-600





Banco Central de Honduras, specimen 50 Lempiras, ND (1976-1993), serial number B110001, specimen 100 Lempiras, ND (1981-1993), first note, blue, Juan Manuel Gálvez Durón at left, reverse, bank building at right, second note, brown, José Cecilio Díaz del Valle at right, reverse, trees and buildings, including eight modern banknotes from 1994 onwards, (Pick 66s, 69s, 72, 76, 79, 79A, 80A, 81, 86, 88 TBB BCH B22, B26, B28, B33, B35), first note has been trimmed, pencil annotation at top left, second note, specimen overprints at front and reverse, perforated, mounting traces at reverse right, both about uncirculated, remaining notes all uncirculated (10)

US\$320-380

MEXICO



133

El Banco de Coahuila, Mexico, specimen 5 Pesos, ND (ca 1898), red zero serial numbers, green, maiden reclining at left, also 20 Pesos, 1912, black and redbrown, maiden at left, ram at right (Pick S195s, 197c), *extremely fine and almost extremely fine* (2)

US\$250-300



134

El Banco de Guanjuato, 20 Pesos, 15 October 1900, black and pale blue, girl at left and right, Banco de Santa Julia, 50 centavos, 1875, black and pink, miners at right, local man at left, Banco de Aguascalientes, 10 pesos, 1910, church at left, cattle at right, El Banco Minero, 5 pesos, 1914, black and brown, maiden at left and right, maiden at centre, (Pick S291a, 190a, 102c, 5163a), *fine to very fine* (4)

US\$300-400





El Banco Nacional de Mexico, a selection comprising 1 (2), 5 (2), 10, 20 (2) and 50 (2) Pesos, 1901-1915, various vignettes and colours, all with maiden diademed in oval frame (Pick S255b, S257ai, c, S258b, S259d, S260d, r), *fine to very fine* (9)

US\$300-400



136

El Banco Nacional de Mexico, 50 Pesos, 25 August 1913, serial number 329081, black on yellow underprint, portrait of M. Garcia Tereul at right and reclining female figure at left with value at centre, reverse light-brown with blue stamp to upper left and view of church and street scene at centre, (Pick S260d), *in PMG holder 55 EPQ about uncirculated*

US\$200-300



El Banco de Durango, Mexico, 50 Pesos, 1 March 1914, serial number 1020, black on green and yellow underprint, Liberty with eagle and child at right and young boy holding staff and reclining on fish at left-centre, reverse dark-green with value at centre, left and right, (Pick S276Aa), *in PMG holder 30 very fine*

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US$350-450
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138

El Banco de Guanajuato, Mexico, 20 Pesos, 30 January 1914, serial number 21955, black on blue and yellow underprint, portrait of woman at lower left and girl holding vase of flowers upper right with value to centre, reverse dark green with values to left and right, arms at centre within ornamental guilloche, (Pick S291e), *in PMG holder 30 very fine*

US\$200-300



139

El Banco de Guanajuato, Mexico, specimen 1 Peso, 19-. red zero serial numbers, black and yellow, maiden at centre, 2 pesos, 1914, black and pale blue, maiden at right and specimen 20 pesos, 19-, black, pale blue and pale yellow, maiden at left and right, (Pick S287s, 288a, 291s), *about uncirculated, the 2 Pesos an original good very fine* (3)





El Banco de Jalisco, Mexico, 100 Pesos, 5 January 1911, serial number 4292, dark grey on green and purple underprint, portrait of Liberty at left and arms at right with value at centre, reverse purple with view of Guadalajara at centre, values left and right and stamps at upper corners, (Pick S325a), *in PMG holder 40 extremely fine*

US\$700-800





El Banco Morelos, Mexico, 10 Pesos, 1910 and 20 Pesos, 1910, black and brown and black and green respectively, maidens in field, also El Banco de Tabasco, 5 Pesos, 1903, black and green, Indian maiden at right, (Pick S346b, S347b, S424a), *VG to Fine* (3)

US\$250-300



142

El Banco de Nuevo Leon, Mexico, specimen 1 Peso, 19- (ca 1913), black and brown, Minerva at centre, specimen 10 Pesos, 18- (ca 1895), black, red and pale yellow, Zaragoza at centre, maiden at left and right, also a El Banco Mercantil de Monterey specimen 5 Pesos, ND (ca 1906), black, green and yellow, Escobedo at left, (Pick S359s, 361s, 352As), *in PCGS holders 64, 64, 58, all PPQ*(3)

US\$250-350



143

El Banco de Jalisco, Mexico, 50 Centavos, 1914, serial number 40864, black and pink, maiden (Stella) at left, horse at right, also 10 Pesos, 1914, black and pink, mother and chid at right, arms at left, also Banco Oriental de Mexico, 2 Pesos, 1914, black and yellow and pink-brown, building at right, (Pick S312a, 321c, 389b), *fine, very fine, the last in PMG holder 35 Choice Very Fine* (3)





El Banco de Sonora, Mexico, 5 Pesos (2), 10 Pesos (2), 20, 50 (2), 100 Pesos, all are remainders, also Estado de Sonora, 25 and 50 Centavos, 1915, (Pick S419r, 420r, 421r, 422r, 423r, 1069, 1070), *generally extremely fine* (10)

US\$300-400



145

El Banco de Estado de Mexico, 10 Pesos, 1910, green and black and pale yellow, maiden at left, eagle and snake at right, El Banco de Tamaulipas, 5 Pesos (2) remainders, green, child at centre, El Banco de Londres y Mexico, 5 Pesos, 1913, black and green, maiden and child at right, El Banco de Guanajuato, 5 Pesos, 1914, black and pale brown, maiden at left, El Banco de Chihuahua, 1 Peso, 1914, blue, 20 Pesos (2)1914, pale purple-brown, Provisional Government, 5 and 20 Centavos, 1914, (Pick S233d, S296, S330c. S429r, S529, S536, S697, S699), *first almost very fine, balance extremely fine* (10)

US\$300-350

A Scarce and Uncirculated Specimen 500 Pesos





146

Banco de Mexico, specimen 500 Pesos, ND (1925-1934), red zero serial number, black, pale green and pink, maiden at centre, value at left and right, reverse blue, monument at centre, value at left and right (Pick 26s, M4620s), *in PMG holder 66 Gem Uncirculated*, *EPQ*, *scarce*

US\$900-1,100





Banco de Mexico, a group of specimens from the 1970's and comprising 1, 5, 10, 20, 50, 100, 500, 1000 and 10000 pesos, all are perforated, all with small red SPECIMEN overprint, all have various coloured circular stamps on reverse and pencil annotations from the printers at ABNC & Co. (Pick 49s, 51s, 52s, 54s, 58s, 59s, 60s, 61s, 72s ff), *uncirculated* (9)

US\$500-700



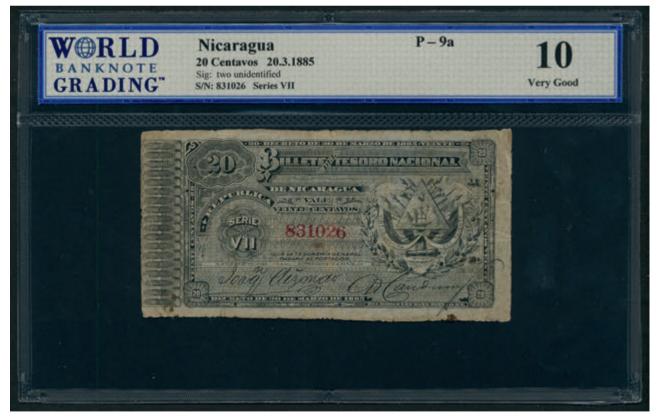
A selection of more modern Mexico issues, including 20 (3), 50, 100, 200, 500 and 1000 Pesos, 2003-, various issues from the 1960's and 1970's, also Provisional Government 2 Pesos, 1916, Ejercito Constitutucional 1 Peso, 1915 (Pick 120, 121 ff, Pick S711a, 860), the modern notes uncirculated, balance mixed grades (34)

US\$200-250



NICARAGUA

A Very Rare 20 Centavos of 1885



149

Billete del Tesoro Nacional, Nicaragua, 20 Centavos, 20 March 1885, 831026, black with arms at right and value upper left, red serial number to centre and reverse plain, (Pick 9a), *in World Banknote Grading holder 10 Very Good, a rare note*

US\$800-1,200

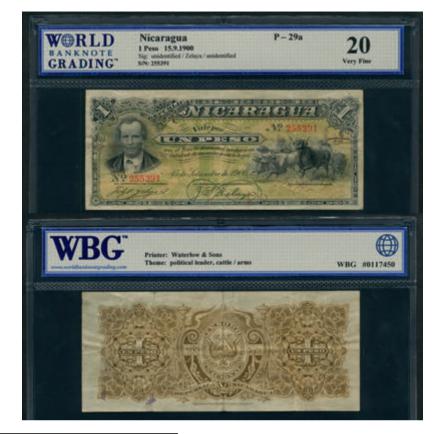




Republica de Nicaragua, 1 Peso, 1894, serial number 13276, black on cream paper, portrait of Simon Bolivar at centre and arms in blue at lower right, various handstamps around lower centre, reverse dark green-blue with arms at centre and values to left and right, (Pick 24b), *in PMG holder 15 choice fine*

US\$600-800





Republica de Nicaragua, 1 Peso, 15 September 1900, 255391, black on green and gold underprint, portrait of General Don Maximo Jerez at left and cattle at right, serial numbers in red and reverse palebrown with arms at centre and values to left and right, (Pick 29a), *in World Banknote Grading holder 20 Very Fine* US\$800-1,200



152

Republica de Nicaragua, 5 Pesos, 1 January 1910, 384179, black on multicolour underprint with portrait of Columbus and values at centre, seated lady at left and partial purple handstamps around signatures, reverse grey-green with view of mountains at centre and values either side, partial purple handstamp around centre-left, (Pick 45a), *in World Banknote Grading holder*, 20 Very Fine USE 900

US\$800-1,200





Republica de Nicaragua, 50 Centavos, 1 January 1910, 1060870, black on green and multicolour underprint, portrait of Columbus at right and value at centre, reverse green with view of mountains and values contained within ornamental guilloche and partial purple hand-stamp over right centre, Banco Nacional de Nicaragua, 25 Centavos, 1938, serial number 519021, 1 Cordoba, 1945, serial number 2975358, (Pick 43a, 88a, 90b), *in World Banknote Grading holder 15 Fine Choice, 25 Centavos about unc, 1 Cordoba very fine* (3)

US\$300-400





Banco Central de Nicaragua, obverse and reverse printers composite essay 1000 Pesos, ND (1962), 00000, brown on multicolour underprint with portrait of Anastasio Somosa Garcia at centre and values to left, right and corners, obverse brown with portrait of Franciso Hernandez at centre and values to left, right and corners, (Pick 114frp for type, TBB B408), *both in PMG holders 65 EPQ gem uncirculated, unique* (2)

US\$600-800



155

Banco Central de Nicaragua, 1000 Cordobas, 1962, 00000, Specimen, light-brown on multicolour underprint, portrait of A.S. Garcia at centre flanked by values, these with black Specimen overprint, signatures with hole-punch cancellations and reverse portrait of F.H. de Cordoba flanked by values, (Pick 114s), Uncirculated, faint pencil annotations to reverse upper corners, scarce

US\$300-400





Banco Central de Nicaragua, obverse and reverse printers composite essay on card for a proposed 1 Cordoba, ND (1968), 00000000, blue on multicolour underprint with portrait of girl in traditional costume at centre and values to left and right, reverse blue with view of Central Bank at centre and values to left, right and corners, (Pick unlisted) *in PMG holders 63 choice uncirculated and 62 NET uncirculated* (2)

US\$400-500





Banco Central de Nicaragua, a selection of modern banknotes, ca. 1972-2015, including a 500 Cordobas (2002) brown and red on multicolour underprint with portrait of J.D. Estrada at right and reverse view of Hacienda San Jacinto at left, (Pick 121a-214), mostly Uncirculated with a few Fine, a good Lot for the collector of modern issues (44) US\$250-350

PARAGUAY



158

Republica del Paraguay, specimen 500 Pesos, ND (1920), black on multicolour underprint, classical woman and child at left and ruins of Humaita at left, value to centre, reverse deep purple with arms at centre surrounded by ornamental guilloche, (Pick 148s), *in PMG holder 63 choice uncirculated*

US\$400-500





Banco del Paraguay, specimen 1, 5, 10, 50, 100, 500, 1000 Guaranies, ND (ca. 1943), 0000000, a group of Series A Specimen notes, 1 Guarani deep green with Paraguayan soldier to centre and reverse red-brown with view of building, 5 Guaranies indigo with portrait of General Jose E. Diaz at centre and values to left and right with reverse red and view as previous, 10 Guaranies red with portrait of Don Carlos Antonio Lopez at centre and reverse violet with view as previous, 50 Guaranies red-brown with view as previous, 100 Guaranies red-brown with portrait of Dr. Jose Gaspar Rodriguez de Francia at centre and reverse grey-green with view as previous, 100 Guaranies light-green with portrait of Marchal Jose F. Estigarribia at centre and reverse blue with view as previous, 500 Guaranies blue and multicolour with portrait of Marshal Francisco Solano Lopez at centre and reverse pale-red with view as previous, 1000 Guaranies lilac with scene of Declaration of Independence (14 May 1811) at centre and reverse orange with view as previous, (Pick 178s-184s), *in PMG holders 63 to 67 EPQ choice uncirculated to superb gem uncirculated with several at the higher end, a superb set,* (7)

US\$1,000-1,200





PANAMA



161

Estado Soberano de Panama, 3 Pesos, 10 March 1868, serial number 6577, black on cream and brown underprint, General Herrera at lower left and anchor lower right with allegorical lady holding staff & cap at upper centre, reverse plain with two elaborate ink signatures, (Pick S188), *in PMG holder 55 EPQ About Uncirculated, rare in this grade*

US\$1,200-1,400

160

Paraguay, a small selection of Paraguayan notes (8) ranging from 1907-2009, (Pick 116, 156, 188b, 193a, b, 195a, 228b, 231), one Very Good but otherwise Uncirculated

US\$150-200





Republica del Peru, a group of notes from the 1879 issue, 1 Sol, 2 Soles, 5 Soles (2), 20 Soles, (Pick 1, 2, 3, 4, 7a), *attractive notes, all extremely fine or better* (5) US\$350-400



163

Banco Central de Reserva del Peru, specimen 10, 50 100 Soles, 1953, 1951, 1954, zero serial number, all black on multicolour underprint, Liberty seated at centre holding staff and shield, reverse, orange, blue orange respectively, (Pick 71s, 72s, 73s), all with pen annotations at top margin, mounting traces at reverse, 'CANCELLED' perforated at lower centre, original paper, first two notes very fine and remaining note about uncirculated (3)

US\$450-550



164

Banco Central de Reserva del Peru, specimen 10 Soles, 100 Soles, 500 Soles, 1968, 10 Soles, orange, Liberty seated at centre, 100 Soles, green, Hipólito Unanue at right, reverse, congress building, 500 Soles, brown, Nicolas de Pierola at right, reverse, bank building, (Pick 83s, 97s, 102as), pen annotations at top margin, 'SPECIMEN' perforated, all with mounting traces at reverse, 500 Soles uncirculated, remaining notes, good extremely fine (3)

US\$400-500





Banco Central de Reserva del Peru, obverse and reverse printers composite essay for a 200 Soles de Oro, 23 February 1968, serial number A12 000000, purple on multicolour underprint with portrait of Ramon Castilla at right, fishermen in boat at left and arms at centre, reverse values to left, right and corners and the frigate 'Amazonas' to centre, (Pick 96 for type), *in PMG holders 63 choice uncirculated, the reverse particularly attractive* (2)

US\$450-550





Banco Central de Reserva del Peru, obverse and reverse printers composite essay for a 5000 Soles de Oro, 22 July 1979, AA 0000000, red-brown with portrait of Colonel Francisco Bolognesi at right and arms at centre, reverse mining scene at centre-left and values at corners, (Pick 119 for type), in PMGbolders 62 NET uncirculated and 64 choice uncirculated, (2)

US\$400-500

167

Banco Central de Reserva del Peru, specimen 5000 Soles de Oro, 1 February 1979, serial number A0000000D, deep red on multicolour underprint, portrait of Colonel Francisco Bolognesi at right and arms at centre with red Specimen overprint and hole-punch cancellations, reverse mining scene at centre-left and value to corners, (Pick 119s), *in PMG holder 55 about uncirculated* US\$200-300



WWW.SPINK.COM





Banco Central de Reserva del Peru, obverse and reverse printers composite essay for 50 Intis, 3 April 1985, serial number A0000000A, orange, green and black on multicolour underprint with portrait of Nicolas de Pierola at right and arms at centre, reverse orange, green and black with workers at oil rig around left and centre, values lower right and upper left, (Pick 130 for type), *in PMG holders 64 choice uncirculated*, (2)

US\$400-500



Banco Central de Reserva del Peru, specimen 10 Soles de Oro, 6 March 1936, specimen 50 Soles de Oro, 24 September 1941, a group of notes from 1963 to 1989, 5 Soles de Oro (3), 10 Soles de Oro (2), 50 Soles de Oro, 100 Soles de Oro, 1000 Soles de Oro, 5000 Soles de Oro, 1000 Soles de Oro (2), 10 Intis, 50 Intis, 100 Intis, 500 Intis, 1000 Intis, 5000 Intis, 10000 Intis, 50000 Intis, 100000 Intis, (Pick 67s, 68As, 83, 99, 100, 102, 111, 112, 113, 117, 118, 122, 129, 131, 133, 134, 136, 137, 140, 142, 145), 100 Soles de Oro, fine, 1000 Soles de Oro very fine, 1974 10 Soles de Oro very fine, remaining notes uncirculated (20)

US\$220-280





PHILIPPINE ISLANDS

170

Bank of the Philippine Islands, 20 Pesos, 1 January 1912, serial number B771, black, woman at left, reverse, tan, signatures, Garcia and Hord, (Pick 9a), ex-Ruth W. Hill Collection, paperclip rust stains on back at right, in PCGS holder 20 Very Fine

US\$300-350

WWW.SPINK.COM



171 The Bank of the Philippine Islands, 100 Pesos, 1 January 1912, serial number B6469, black on green underprint, seated woman at right holding pen and parchment, bank seal at right, reverse dark green with value at corners, (Pick 11a), *in PMG holder 20 very fine* US\$300-400





172 The Bank of the Philippine Islands, 100 Pesos, 1 January 1912, serial number B3421, black on green underprint, seated woman at right holding pen and parchment, bank seal at right, reverse dark green with value at corners, (Pick 11b), *in PMG holder 30 very fine*

US\$400-500





Bank of the Philippine Islands, 5 Pesos, 10 Pesos, 20 Pesos, 1st January 1920, serial number C28072C, C176411C, C6608C, black, 5 Pesos with woman seated at left, reverse, orange, 10 Pesos with woman at centre, reverse, brown, 20 Pesos with woman at left, reverse, light brown, (Pick 13, 14, 15), 5 and 10 Pesos in PMG holder 25 Very Fine, 30 EPQ Very Fine, 20 Pesos pressed very fine (3)

US\$400-500



174

Bank of the Philippine Islands, 5 Pesos, 1 January 1933, serial number E224350E, black, woman seated at left, reverse, orange, (Pick 22), *in PMG holder 55 About Uncirculated*

US\$180-220



175

Bank of the Philippine Islands, 5 Pesos, 20 Pesos, 1 January 1933, serial number E167436E, E6857E, black, both with woman at left, reverse, orange, light brown, (Pick 22, 24), *in PMG holder 35 EPQ Choice Very Fine, 35 Choice Very Fine* (2)

US\$320-380



176

Philippine National Bank, 5 Pesos, 50 Pesos, 1920, serial number A1928805A, A301718A, 5 Pesos, black on pink underprint, William McKinley at left, reverse, orange, 50 Pesos, black on green underprint, Henry Lawson at left, reverse, red, (Pick 46b, 49), 5 Pesos in PMG holder 63 EPQ Choice Uncirculated, 50 Pesos in PCGS holder 35 Very Fine, this note was never officially issued due to being looted by the Moro people in Mindanao, who sold them on for 1/10 of face value!

US\$500-600



Philippine National Bank, 50 Pesos (2), 2 May 1916, serial number A307159A, A98715A, black, Henry Lawson at left, reverse, red, (Pick 49), first note in PMG holder 40 Extremely Fine, second note in PCGS holder 50 About New, these notes were never officially issued: the first series were looted by the Moro people in Mindanao and sold on at 1/10 of face value (!) and the shipments containing the second series were captured by the Japanese during WWII (2)

US\$400-500



178

Philippine National Bank, 5 Pesos (2), 2 May 1916, 24 March 1937, serial number B968041B, E168480E, both black, William McKinley at left, reverse, orange, (Pick 53, 57), *in PMG holder 63, 64 Choice Uncirculated* (2)

US\$250-350





179

Treasury Silver Certificate, Philippines, 5 Pesos, 1936, serial number D2935775D, black on orange underprint, William McKinley at left, George Dewey at right, reverse, orange, (Pick 83a), *in PMG holder 64 Choice Uncirculated*

US\$180-220



180

Treasury Silver Certificate, Philippines, 20 Pesos, 1936, serial number D591462D, black on yellow underprint, Mayon volcano at centre, reverse, orange, (Pick 85a), *in PMG holder 25 NET Very Fine*

US\$280-320







Treasury Silver Certificate, Philippines, 5 Pesos, 1941, serial number E1346312E, black on yellow underprint, William McKinley at left, George Dewey at right, (Pick 91c), *lightly pressed, very fine* US\$250-300



182

Treasury Silver Certificate, Philippines, a group from 1936, 1941 and 1944 VICTORY issue, 1 Peso, 2 Pesos, 1936, 1 Peso (4), 1941, all 1 Peso with Apolinario Mabini at left, reverse, orange, 2 Pesos, José Rizal at left, reverse, blue, 1 Peso, 2 Pesos, 5 Pesos, 10 Pesos, 20 Pesos, (Pick 81, 82, 89a, 89b, 94, 95a, 97a, 98a, 119a), one 1941 1 Peso in PMG holder 58 Choice About Uncirculated, one 1941 1 Peso about uncirculated, remaining notes fine or better (11)

US\$220-280





Treasury Certificate, Philippines, replacement 20 Pesos, ND (1944), serial number F00095252*, black on yellow underprint, Mayon volcano at centre, reverse, tan, (Pick 98*), black VICTORY overprint at reverse, in PMG holder 45 NET choice Extremely Fine, Foreign Substance

US\$650-850



184

Treasury Certificate, Philippines, 100 Pesos, ND (1944), serial number, F00430552, black, Ferdinand Magellan at left, signature, Osmena and Hernandez, reverse green, (Pick 100a), *in PMG holder 15 NET Choice Fine, black VICTORY overprint to reverse, rare*

US\$150-200





Treasury Certificate, Philippines, 100 Pesos, ND (1944), serial number F01448802, black, Ferdinand Magellan at left, signature, Roxas and Guevara, reverse green, (Pick 100c), *in PCGS holder 63 PPQ Choice New, black VICTORY overprint at reverse, a charming design and rather rare*

US\$1,000-1,500

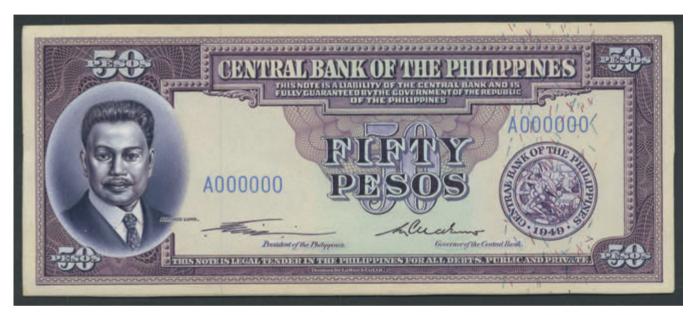
WWW.SPINK.COM





Treasury Certificate, Philippines, 500 Pesos, ND (1944), serial number F00105048, black on orange underprint, Legazpi at left, signatures, Osmena and Guevara, reverse, purple, (Pick 101b), *in PCGS holder* 12 Fine, small ink marks on face, unusual and rare US\$1,200-1,800





Central Bank of the Philippines, obverse printers archival composite essay for a 50 Pesos, ND (ca. 1949), serial number A000000, violet on cream underprint with portrait of Antonio Luna at left, bank seal lower right and value at centre, (Pick 138 for type), *in PMG holder 63 choice uncirculated*

US\$400-500





A Very Attractive 5 Piso Composite Essay on Card

188

Central Bank of the Philippines, obverse printers' archival composite essay on card for a 5 Piso, ND (ca. 1967), serial number BB 000000, violet on multicolour underprint with portrait of Andres Bonifacio at right and dancing scene low centre, (Pick unlisted), *in PMG holder 63 choice uncirculated with vibrant and attractive colours*

US\$800-1,000



Central Bank of the Philippines, obverse and reverse printers composite essay for a proposed 20 Piso, ND (ca. 1967), serial number DD000000, red and lilac with Fathers Burgos, Gomez and Zamora at left and reverse blue and multicolour, scene of Magellan with followers and ships at centre and bank seal at right, (Pick unlisted but 1949 issue for style), in PMG holders 63 choice uncirculated and 65 EPO gem uncirculated

US\$250-350





190

Central Bank of the Philippines, obverse printers' archival composite essay on card for a 10 Piso, ND (ca. 1969), serial number AA 000000, brown on multicolour underprint with portrait of A. Mabini at right and flowers to background at left, (Pick 144 for type), *in PMG holder 64 choice uncirculated*

US\$450-550





Central Bank of the Philippines, a group of fractional issues of 5 centavos (10), 10 centavos (3), 20 centavos (3), 1 peso (4), 2 pesos, 5 pesos, 10 pesos (2), 20 pesos (2), all ca. 1949 series, also later issues comprising 1 peso (2), 2 pesos (4), 5 pesos (3), 10, 20 and 50 pesos (Pick 126a, 126b, 128, 130b, 133g, 134, 135e, 136e, f, 137b, e, 138d, 139a, 142a, 159a, c, 143a, b, 160c, 161c, 162b, 163c), mixed grades but many uncirculated (36)

US\$150-200



192

Central Bank of the Philippines, a group of emergency war issue currency certificates from 1940s also a group of later issues, comprising 5 pesos (9), 10 pesos (5), 20 pesos (16) including one replacement issue, also a consecutive run of 20 with prefix VZ, 1970, 50 pesos (12), 100 pesos (17), 200 pesos (7), 500 pesos (10), 1000 pesos (2), (Pick 168ff, 161ff, 182ff, 193ff, 194ff, 195ff, 196ff, 186a, b), *mixed grades* (118)

US\$250-350





A Superb and Rare Presentation Comemmorative Note

193

Central Bank of the Philippines, a presentation note commemorating the centennial of the Philippine Republic, a superb red and blue presentation case containing a 100000 Pesos of 1998 with serial number GS 0998, green, pink and multicoloured with President Ramos being acclaimed by a rapturous crowd, bank seal at right, date 1898-1998 at left, signatures of Ramos and Singson, also included is a certificate of authenticity signed by Gabriel Singson and dated May 22 1998, (Pick 190), *this is number 998 from an issue of only 1000, a superb presentation example and very rare*

US\$4,000-5,000











Central Bank of the Philippines, 5 pesos, serial number JW 999999, ND (1985-) 20 pesos (2), 2001, serial numbers SC 222222, 777777, 20 pesos, 2005, SX 123456, and 100 pesos, XM 333333, 2004 (Pick 168d, 182h, i, 194a), *uncirculated and a solid number group with one ladder* (5)

US\$250-350



195

Central Bank of the Philippines, a selection of moden issues comprising 2000 pesos, centennial commemorative large format issue with certificate and serial number GS 005081, 1000 pesos (9), 2001, 2002, 2003, 2004, 2005, 2006, 2008, a set of the 2010 series comprising 20, 50, 100, 200, 500, 1000 pesos, also 2012-2016 issues comprising 20, 50 (4), 100 (6), 200 (2), 500 and 1000 (4) pesos (Pick 189b, 197a, b, 206-211ff), *generally uncirculated* (34)

US\$350-450

PUERTO RICO





Ministerio de Ultramar, Puerto Rico, 1 Peso, 17 August 1895, 1211563, black on yellow underprint with portrait of bearded man at left and serial number in red at top centre, reverse green with arms at centre, (Pick 7b), *Extremely Fine, a pleasing example of a scarce note*

US\$150-200

URUGUAY



197

Banco Franco Platense, Uruguay, 10, 20 Doblones, 2 May 1870, serial number 35422, 10339, 10 Doblon, black on yellow, three shields at left, reclining woman at centre, two children at right, reverse orange, 20 Doblones, black on orange, three shields at left, sailing ship at centre, two children at right, also, Banco Maua and Cia, 20 Pesos, 1 March 1971, serial number 073981, orange and multicolour, woman at top centre, (Pick S173, S174, S292), *about extremely fine to extremely fine* (3)





El Banco Ingles del Rio de la Plata, Uruguay, specimen 10 Pesos, 1 May 1885, A15001/A30000, black on vellow and blue underprint, female portraits at left and right (representing Justice and Liberty respectively), value to corners, reverse blue and orange with arms at centre and values within ornamental guilloches, (Pick S191s), in PMG holder 63 choice uncirculated

US\$500-600



199

Banco Italiano, Uruguay, remainder 10 Pesos, 100 Pesos, Montevideo, 20 September 1887, serial number 37018, 08662, 10 Pesos, black on blue underprint, Cavor at left, allegorical women at centre, Garibaldi at right, reverse, blue on yellow underprint, woman at centre, 100 Pesos, black on green underprint, King Vittorio Emanuele II at left, Columbus at right, reverse, brown on yellow underprint, cow at left, vaquero at right, Banco de Londres y Rio del la Plata, 50 Pesos, 1872, serial number 015202, 10 Pesos, 1883, serial number 419719, all without signatures, (Pick S212r, S215r, S238r, S242r), 50 Pesos good extremely fine, remainder in PMG holders 64 Choice Uncirculated, spindle holes at left on 1883 10 Pesos, attractive examples (4)

US\$220-280





200 Republica Oriental del Uruguay, 1 Peso, 27 March 1875, serial number 00184, black on pink underprint, Columbia at left, sailor and anchor at centre, reverse, (Pick maroon, A101), COMISION DE EXTINCION DE BILLETS rectangular stamp, pressed, some rusting at lower right, fine US\$400-500



201

Banco de la Republica Oriental del Uruguay, 50 Centesimos, 4 August 1896, serial number B030966, black on multicolour underprint, harvesting scene at left, reverse, arms at centre, (Pick 2a), *good extremely fine*

US\$300-350



Banco de la Republica Oriental del Uruguay, l Peso, 24 August 1896, serial number B055117, black on orange underprint, woman at centre, reverse, brown and orange, (Pick 3a), *very fine*

US\$200-250



203

El Banco de la Republica Oriental del Uruguay, 1 Peso, 18 July 1930, serial number 057878, multicolour on cream paper, helmeted female head at centre and value upper right corner, reverse Native Americans at left and right with ship and seascape to centre and arms above, (Pick 17), *in PMG holder 45 choice extremely fine*

US\$300-400





204

Republica Oriental del Uruguay, specimen 500 Pesos, 14 August 1935, violet and blue on multicolour underprint, portrait at left representing Industry, arms and value at centre and reverse pale red-brown with dramatic scene of people representing agriculture, industry and progress, all within ornamental border, (Pick 32s), *in PMG holder 64 choice uncirculated*

US\$350-450



205

Republica Oriental del Uruguay, specimen 1000 Pesos, 14 August 1935, green on multicolour underprint with portrait of J.G. Artigas at right and arms lower centre, reverse an elaborate blue guilloche with mounted gentleman in brown on clifftop at centre, (Pick 33s), *in PMG holder 63 choice uncirculated, a lovely design*





Banco de la Republica Oriental del Uruguay, obverse printers archival composite essay for a proposed 5000 Pesos, 2 January 1965, deep blue, brown, green and multicolour with portrait of Jose Artigas at right, wreath and rising sun at left, arms to upper centre and values to left, right centre and corners, (Pick unlisted), *in PMG holder 62 NET uncirculated*

US\$400-500



207

Banco Central de la Republica Oriental del Uruguay, reverse proof 50 Pesos, ND (1947), blue, painting 'El Juramento de los Treinta y Tres Orientales' by Juan Manuel Blanes, (TBB B506, Pick 46rp), *in PCGS holder 63 Choice New, mounted on cardstock*

US\$400-500



A Lovely Group of Specimen Notes



208

Republica Oriental del Uruguay, a group of specimen notes, 1935-1967, 1 Peso, 5 Pesos, 1935, issued 50 Centesimos, specimen 5 Pesos, 50 Pesos, 100 Pesos, 500 Pesos, 1939, 500 Pesos, 1967, (TBB B509 Pick 28cs, 29bs, 34, 36cs, 38as, 39as, 40ds, 49s), all with minor mounting traces at reverse, 1939 500 Pesos with minor pinholes, about uncirculated, 1967 500 Pesos about uncirculated, others all uncirculated (8)

US\$2,000-2,500





Banco Central del Uruguay, an obverse and reverse archival photograph for the obverse and reverse of a proposed issue for 5000 Pesos, 1970, black and white, José Gervasio Artigas at left, reverse, building at left, also a black and white photograph of the Uruguay coat of arms, *uncirculated* (3)

US\$250-350



210

Republica Oriental del Uruguay, 1 Peso (2), 10 Pesos, 1939, also a group of notes from Banco Central del Uruguay, 50 pesos, 100 Pesos, 5000 Pesos, 1967, 0.5 neuvo peso on 500 Pesos, 1975, 50 nuevos pesos, 100 nuevos pesos, 1978-1987, 2,000 nuevos pesos, 1989, 5 pesos uruguayos, 1997, 5, 10, 20, 50 pesos uruguayos, 1998-2011, (TBB B506, B507, B510, B514, B521, B522, B533, B541, B543-B546, Pick 35, 37, 46, 47, 50, 54, 61, 62, 68, 73A, 74, 75, 80, 81) useful group of notes, Republica Oriental issues fine to very fine, others uncirculated (18)

US\$150-200



211

Uruguay, vignette of Christopher Columbus, black and white, as used on the Banco de Londres y Rio de la Plata series of 1883, also black and white vignette of José Gervasio Artigas, as used on the Republica Oriental del Uruguay series of 1939 to 1967, *extremely fine and rare*

US\$200-250





WORLD BANKNOTES AND OTHER PROPERTIES

ARGENTINA

23% DIEZYSTETE por diez y siete de POR LOS DIRECTORES Y ACCIONISTAS.

El Banco de Buenos Ayres, 1 Peso, ND (ca. 1826), 15900, black with National Arms at top centre, ink serial number top right corner and signature lower centre, (Pick S320a, Bauman BN1a), good with significant general wear and evidence of repairs, nonetheless

rare and presentable

212

US\$750-850

ELBANCO de BUENOS AYRES Remete pagaral pertador y a la Vista Viezy Stele Sans e una en a de l're allade per da : quete de estes Silletes. _ Per les Sinctores y Vecientstas. Billita

213

El Banco de Buenos Ayres, Argentina, 1 Peso, ND (1827-29), black print with allegorical figures at upper centre, portrait of Simon Bolivar at left and George Washington at right and text around centre, (Pick S328r), *about Very Fine, several strong vertical folds and corner folds but still an attractive example of a scarce note*

US\$150-250



5 PESOS meda. POR EL PRESI DIRECTORES

Banco Nacional de las Provincias Unidas del Rio de la Plata, Argentina, 5 Pesos, 29 May 1834, 'Renovacion 1834' issue, serial number 137879, black and white, the 'Three Graces' top centre, arms at left, ornate border around, two manuscript signatures below, (Pick S369, Bauman BN40), *fine, scarce*

US\$600-800



215

Banco Nacional de las Provincias Unidas del Rio de la Plata, Argentina, 100 Pesos, 1 September 1829, 'Renovacion 1834' in field, manuscript serial number top right, black and white, the 'Three Graces' top centre, arms at left, ornate border around, two manuscript signatures below, (Pick S374, Bauman BN44), *fine, rare*

US\$1,000-1,200





La Provincia de Buenos Ayres, Argentina, 10 Pesos, 1 March 1841, serial number 422077, black on pink paper, sheep top centre, two manuscript signatures below, (Pick S379a, Bauman BA36A), *almost very fine*, *scarce*, *paper originally a red-orange colour which was inspired by the uniforms of Juan Manuel Rosas's army*, *in addition to his motto ('Viva la Confederacion') across top*

US\$600-800



217

Banco y Casa de Moneda, Argentina, 1 Peso (2), 1 January 1844, 2509555, 980667-, 1 Peso orange with arms at left and right and values to corners, ink serial number at top and signature lower-centre, 1 Peso black with same design and reverse plain, also one further 1 Peso (1854 issue) in PMG holder 20 Very Fine, (Pick S384a, S388b), 1 Peso (orange) about extremely fine, 1 Peso (black) about fine

US\$200-300





La Provincia de Buenos Ayres, Argentina, 20 Pesos, 1 April 1844, serial number 268890, black and white, running horses low left and right, two manuscript signatures below, (Pick S406, Bauman BA59), *fine, scarce*

US\$700-800



219

El Estado Unidos de Buenos Ayres, Argentina, 100 Pesos, 1 May 1856, serial number 18916, black and white, steam train and ship at left, arms top right, manuscript signatures below, (Pick S420, Bauman BA73), VG, presentable enough and scarce, after unification these notes were exchanged for new issues and therefore any with greater value than 20 Pesos are rather rare

US\$1,000-1,100





El Estado de Buenos Ayres, Argentina, a reprint for a 1000 Pesos, ND (ca 1900), black and white, value at centre, allegorical symbols at each corner, arms top left, llamas at right, kangaroos at left (there is a body of opinion that think it perfectly possible that kangaroos were indigenous to Argentina at some earlier time), (Pick S423, Bauman PBA76rp), *about very fine, scarce and the most unusual note ever printed for Argentina: only one issued note known (which is in a museum) and this cataloguer has only ever seen two reprints, both of which are in private collections*

US\$400-500



221

El Estado/El Banco y Casa de Moneda de Buenos Ayres, 5 Pesos, 25 May 1858, 9917, 20 Pesos, 1 January 1864, 730372, 5 Pesos black with arms at centre and counterfoil at left containing values and cow, ink signature lower-centre and reverse plain, 20 Pesos black on pink paper with arms upper left and value lower left, reverse green guilloche with value at centre, (Pick S430, S444), 5 Pesos about very good with staple holes at left and low centre, 20 Pesos about fine with staple holes at left but overall still pleasing appearance

US\$200-300





La Provincia de Buenos Ayres, Argentina, proof 5000 pesos, 1 January 1869, red serial number 00000, horse top left, Doctor Sarsfield low left, maiden (Liberty) at low right, girl's head surmounted by value to right, value in pink underprint low centre, also a separate vignette of Doctor Sarsfield, (Pick S499 for type, Bauman BA129CT), an ABNC & Co. printing, red MUESTRA overprint, backed on thin card, low left and right corners excised, good very fine and very rare with large denominations being for businesses rather than private individuals and only one issued 5000 Pesos known US\$3,000-3,500





El Banco de la Provincia de Buenos Aires, 4 Pesos Fuertes, 1 January 1871, 107742, black on green underprint with portrait of man at right and wild horses upper left, serial number in red and overprint stamp to centre, reverse blue-green with values to left and right, (Pick S528a, Bauman BA169a), *very good, much evidence of wear and significant tear to upper right corner*

US\$650-850



224

Banco de Provincia de Buenos Aires, black & white proof for a 1 Peso, 1 January 1883, no serial number, black on white with portrait of General Rodriguez at left and General Pinto at right, farm tools at centre and reverse plain, also an issued example of the same note in good to fair condition, (Pick S535p), *uncirculated but for 15mm vertical tear to top margin, however this does not run into design, attractive and unusual*

US\$500-600





Banco Nacional, Republica de Argentina, 10 Pesos (100 Provisional issue), Buenos Aires, 1 January 1883, serial number 005342, black and white, yellow and pale blue, President Roca at right, maiden (Liberty) at left, arms at centre, black revalidation handstamp at centre, the 10 changed to 100 in design and CIEN low centre, reverse green, value, (raised note on Pick S707, Bauman BN193), this is the plate note (page 101) in the Argentina catalogue, and as a point of interest a genuine 10 Peso note which has been raised to 100 Pesos with the addition of a '0'! Very rare and possibly unique

US\$800-1,000



226

El Banco Nacional, Argentina, 10 Pesos, 1 January 1888, E001, 0079, black on blue underprint, portrait of Dr. Roca at left and cherub with bull at low right, reverse blue with scene of fruit-gatherers, (Pick S1094d) *good, heavily used with several splits around portrait, centre and margins but not unattractive and a low serial number example*

US\$150-200



Province of Corriente, La Junta Directora, Acosta, Mounas, Gonzales, Argentina, 1 Peso 'en moneda corriente', ND, manuscript serial number 1377353, black and white, ornate border around, manuscript signature low right, reverse oval handstamp, manuscript signature, (Pick unlisted, Bauman CR10), fine, some ink corrosion, very rare US\$800-1,000



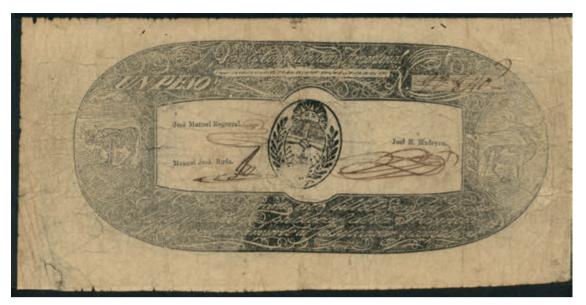


228

Province of Corriente, La Junta Directora, Acosta, Mounas, Gonzales, Argentina, 5 Peso 'en moneda corriente', ND, manuscript serial number 15122, black and white, ornate border around, manuscript signature low right, reverse oval handstamp, manuscript signatures in field, (Pick unlisted, Bauman CRR11), repairs and split, VG, some ink corrosion, very rare and not unpresentable for type

US\$600-800





Province of Corrientes, La Junta Directora, Regeneral, Ruda and Madeyro, Argentina, 1 Peso 'en moneda corriente', ND, manuscript serial number 90840, black and white in oval frame, ornate border around, bull at left, stag at right, manuscript signatures in field, black handstamp of the arms of Argentina at centre, (Pick S1324, Bauman CRR32b), *almost fine, rare*

US\$500-700

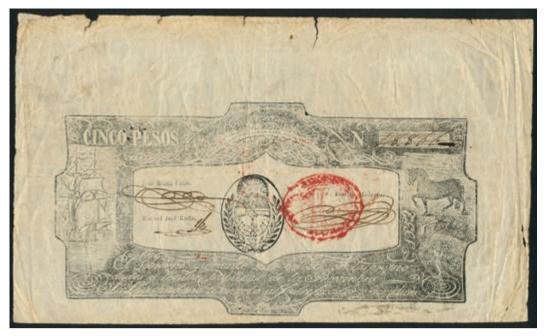


230

Province of Corrientes, La Junta Directora, Capo, Ruda and Madeyro, Argentina, 5 Pesos 'en moneda corriente', ND, manuscript serial number 99441 (?), black and white, ornate border around, ship at left, horse at right, manuscript signatures in field, red handstamp of the arms of Argentina at centre, (Pick S1325, Bauman CRR33a), *split at right, almost fine, rare*

US\$600-800





Province of Corrientes, La Junta Directora, Cano, Ruda and Madeyro, Argentina, 5 Pesos 'en moneda corriente', ND, manuscript serial number 48866, black and white, ornate border around, ship at left, horse at right, manuscript signatures in field, black and red handstamps of the arms of Argentina at centre, (Pick S1325, Bauman CRR33b), *some splitting in margin at top, almost fine, rare*

US\$800-1,000



232

Province of Corrientes, La Junta Directora, Argentina, 10 Pesos 'en moneda corriente', 1857, manuscript serial number 17991, black and white, ornate border around, bull at left, stag at right, three manuscript signatures in field, black handstamp of the arms of Argentina at centre, (Pick S1336, Bauman CRR37), *fine, rare and this one of only two known examples*

US\$1,200-1,400





Banco de Londres y Rio de la Plata, Argentina, specimen 10 pesos, Cordoba, 15 November 1869, serial number 020001, black on yellow with a green central guilloche, jaguar at left, counterfoil at left, reverse green, value in field, (Pick S1727), *small perforations, good extremely fine and rare*

US\$800-1,000



234

Banco de Londres y Rio de la Plata, Argentina, specimen 10 Pesos Fuertes, Rosario, 1 June 1874, serial number 10001, blue and pink, General Belgrano at left, cherub in sailing boat at right, reverse green, blue and brown, value in field, (Pick \$1745s), *perforated, uncirculated, a pleasing example and rare*

US\$1,200-1,600





El Banco Oxandaburu y Garbino, Argentina, 4 Reales Bolivianos, 2 January 1869, red serial numbers, black and pale brown, dog at centre, value at left and right, manuscript signatures below, (Pick S1781a, Bauman ERR118), VG, rare as issued notes and as a point of interest no numerical sequence used in the serial numbers (2) US\$750-850



236

El Banco Oxandaburu y Garbino, Argentina, 20 Pesos Fuertes, Gualguaychu, 2 January 1869, red serial number 00001, black and white with value in pale pink underprint low centre, gauchos and wagon at centre, value at left and right, manuscript signatures below, reverse pink-brown, value and bank title, (Pick S1794, Bauman ENR126), *about fine, rare and a number-one note ex-Amon Carter Collection*





El Banco Oxandaburu y Garbino, Argentina, 20 Pesos, 2 January 1869, 05578, black on orange underprint with portrait of lady lower-right corner, man with kettle lowerleft and wagons top-centre, ink signatures and reverse lightbrown with values to left and right, (Pick S1805, Bauman ENR136), good, multiple edge tears and nicks but note still mostly intact and also the Pick plate example

US\$700-800



238

El Banco de San Juan, a printers archival specimen for a l Peso Fuerte, San Juan, 18-, serial number D 030001, black, pink and white, Andean Condor at left, value at right, reverse green and pink, value at centre, medallic female head at left and right, (Pick S1880, Bauman SJU25S est.), *perforated SPECIMEN B.W. & Co. LONDON, uncirculated and rare, a charming example*

US\$600-800





El Banco de San Juan, Argentina, specimen 5 Pesos Fuertes, San Juan, 18- (1876), serial number D 006001, black and mauve and green, Liberty top centre, sheep to her left, arms to her right, reverse green and mauve, head of Liberty in field at left and right, (Pick S1881s, Bauman SJU26S), *perforated* SPECIMEN B.W. & Co., uncirculated, rare and attractive

US\$600-800



240

El Banco de San Juan, Argentina, specimen 10 Pesos Fuertes, San Juan, 18- (1876), serial number D 005001, black, orange and pink, Liberty at left, horse's head top right, arms low right, reverse orange and blue, head of Liberty in field, (Pick S1882s, Bauman SJU27S), *perforated, uncirculated and rare, attractive*

US\$750-800







241

El Banco de San Juan, Argentina, specimen 20 Pesos Fuertes, San Juan, 18- (1876), serial number D 05001, black and green and blue, Liberty top centre, bull to her left, arms to her right, reverse green and brown, head of Liberty in field, (Pick S1883s, Bauman SJU28S), colour variation from Pick, perforated SPECIMEN B.W. & Co. LONDON, uncirculated and rare, a pleasing example

US\$800-1,000

242

Daniel Gonzalez Y Compania,

Argentina, an obverse and reverse uniface proof for a 1 Peso, Mendoza, 186-, red serial number 00000, black, white and orange, condor top centre, value low left and right, reverse red, value at left and white, also a separate vignette of the condor in black and white, (Pick S1974p), red MUESTRA overprint, backed on thin card, an ABNC \mathfrak{S} Co. engraving, extremely fine and rare with only one issued example known in a private collection (3)

US\$700-900





Provincia de Tucuman Letra de Tesoreria, Argentina, 2 Pesos, 30 March 1900, 11625, black on light-brown underprint with portrait of Alberdi at lower left and arms above, reverse light-brown with view of tunnels under river at centre and light-red handstamp overprint, (Pick S2236, Bauman TUC71), very good and rare, the Pick plate note and ex-Amon Carter Collection

US\$500-600







Republica Argentina, a printer's archival uniface proof for a 5 Centavos, 1 January 1884, 000001, black on pink underprint, portrait of man in Romanesque armour lower-left and arms at right, two ink signatures and reverse greenyellow ornamental guilloche, (Pick unlisted, Bauman PM5), *uncirculated and very rare, this the only example known and therefore unique*

US\$700-800

	No. of Concession, Name
BUENOS AIRES, ENERO Iº DE 1884. LA NACION PAGARA AL PORTADOR Y A POR MEDIO DEL BANCIS NACIONAL	
LEY DE 4 DE OCTUBRE DE 1885. Inspector del Banco Nacional Presidente del Banco Nacional	and the second se
COMPANY AND COMPANY	N.M. L.

245

Republica Argentina, a printer's archival proof for a 20 Centavos on card, 1 January 1884, 000001, black on pale pink underprint, portrait of young girl at lower left and arms lower right, two ink signatures and reverse plain, (Pick unlisted, Bauman PM7), *uncirculated and very rare, the only example known and therefore unique*



BAHAMAS



246

Bahamas Government, colour trial £1, law of 1919 (1930), no serial numbers, violet and pink, head of George V at right, ship seal at left, yacht at centre, printed signatures of Dundas, Solomon and Moore, value at centre and at each corner, reverse violet and white, arms at centre, workers, baskets and agave plants, value at each corner, (TBB B107at, Pick 7ct), perforated, red SPECIMEN WATERLOW & SONS LTD, overprint, in PMG holder 67 EPQ gem uncirculated, a truly beautiful example and very rare

US\$2,500-3,000





x247

Government of the Bahamas, 4/-, ND (1947), A/9 843615, green on multicolour underprint, portrait of King George VI at right and ship seal at left, value at corners and reverse pale red/green with coat of arms at left and value at right, also a Lebanon 1 Livre (1952-64, Pick 55b) in PMG holder Choice Unc. 64 EPQ, (Pick 9e), *in PMG holder 58 Choice About Unc.*, *EPQ*



x248

Bahamas Monetary Authority, \$3 (2), ND (1968), B338284/B338285, pale red-pink on multicolour underprint, portrait of Queen Elizabeth II at left and value at corners, reverse view of Paradise Beach and arms at right, (Pick 28a), *in PMG holders 66 Gem Uncirculated EPQ*(2)

US\$250-350

US\$200-300



BELGIAN CONGO

249

Banque du Congo-Belge, colour trial 1000 Francs, ND (c.1944), blue and multicoloured, three Warega tribesmen at left, star at right, reverse, blue and yellowgreen, youth at right, Warega musicians at left, (Pick 19 for type), *perforated, red* SPECIMEN WATERLOW & SONS LTD overprint, in PCGS holder 64 very choice new. A handsome and impressive note

US\$1,200-1,800



BERMUDA



250

Bermuda Government issue, colour trial £1, Hamilton, 30 September 1927, no serial numbers, black and pink and pale green, view of Hamilton harbour at centre, head of George V at right, arms at left, value at centre and at each corner, signatures of Clay and Smith, reverse brown and white, arms at centre, value below and at each corner, (TBB B105ct, Pick 5ct), *perforated, red SPECIMEN WATERLOW & SONS overprint, in PMG holder 67 EPQ gem uncirculated, rare*

US\$3,000-4,000



x251

Bermuda Monetary Authority, \$5, 1 April 1978, A/1 277726, \$20, 20 February 1989, B/1 999989, \$5 mauve on multicolour underprint, portrait of Queen Elizabeth II at right with arms and conch sell at centre, reverse view of lighthouse and buildings at seafront, \$20 green on multicolour underprint with portrait of Queen Elizabeth II at right and reverse view of bridge & sailing boat at centre with arms upper left, (Pick 29a, 37a), *in PMG holders,* \$5 66 Gem Unc. EPQ, \$20 67 Superb Gem Unc. EPQ

US\$200-300



x252

Bermuda Monetary Authority, \$50, 20 February 1989, B/1 000150, \$100, 20 February 1989, B/1 000440, \$50 brown-olive on multicolour underprint, portrait of Queen Elizabeth II at right and reverse view of lighthouse, map of islands and coat of arms, \$100 red-orange on multicolour underprint with portrait of Queen Elizabeth at right and reverse view of The House of Assembly at left and Camden building upper right, (Pick 38, 39), *in PMG holders,* \$50 67 Superb Gem Unc. EPQ, \$100 65 Gem Unc., EPQ.

US\$300-400

BOLIVIA



253

El Banco del Commercio, Bolivia, specimen 1 Boliviano, Oruro, 1 January 1900, serial number 000001-30000, blue and pink, miners at left, Bolivar at right, reverse blue, arms at centre, also a specimen 5 bolivianos, 1 January 1900, serial number 000001-040000, green and pale blue, maiden and child at left, Bolivar at right, reverse green, arms at centre, (Pick S131s, 132s), *pencil annotation 'August 1900' in top margin, perforated SPECIMEN, uncirculated and rare* (2)

US\$1,000-1,200





El Banco del Commercio, Bolivia, specimen 20 Bolivianos, Sucre, 1 January 1894, serial numbers A 000001-A 005000, pale blue and lilac, head of Minerva at left (as used on the Hong Kong and Shanghai Banking Corporation \$1 of the period), maiden with allegorical symbols of the Arts at right, reverse, pale green and lilac, arms at centre, value at left and right, (Pick \$134s), *pencil/faint ink annotation '12 Novr.1900' in top margin, perforated SPECIMEN, uncirculated, attractive and rare*

US\$1,400-1,800



255

El Banco del Commercio, Bolivia, specimen 50 Bolivianos, Sucre, 1 January 1894, Serie A, no serial numbers, black, pale pink and green, llamas in a Potosi street at left, Mercury tying on his wings at right, value in green at top centre, reverse brown and pale green, arms at centre, value at left and right, (Pick S135s), *staple holes, printers annotations in low margin, good extremely fine and very attractive, rare*

US\$1,000-1,200



El Banco Potosi, Bolivia, specimen l Boliviano, Sucre, l January 1894, serial number A 00001-J 100000, pink and green, cherub and safe at left, Bolivar at right, (Pick S231s), *perforated SPECIMEN B.W.& Co. LIMITED, uncirculated, attractive and rare*

US\$400-500





257 El Banco Potosi, Bolivia, specimen 5 Bolivianos, Sucre, 1 January 1894, serial number A 00001-A 100000, pale blue, vellow and green, locomotive top centre, cherub painting at right, arms at left, (Pick perforated \$232s), B. Ŵ. Ŏ **SPECIMEN** Co. LIMITED, uncirculated, attractive and rare

US\$900-1,100

258

El Banco Potosi, Bolivia, uniface specimen 20 Bolivianos, Sucre, 1 January 1894, no serial numbers, black, pale pink and brown, girl, ewe and lamb at left, head of Minerva at right (as used on the Hong Kong and Shanghai Banking Corporation \$1 of the period), (Pick S234s), perforated, printers annotations at left margin, staple holes at left, extremely fine and rare

US\$700-900







Banco Central de Bolivia, colour trial 100 Bolivianos, 1928, brown on green and pink, view of Potosi at left, portrait of Simón Bolívar, reverse, blue, arms at centre, (Pick 133ct), *perforated*, *red 'SPECIMEN WATERLOW & SONS LTD' in field*, *in PCGS holder 64 very choice new, rare*

US\$300-400



260

Banco Central de Bolivia, colour trial 1000 Bolivianos, 1928, blue and multicoloured, Simon Bolivar at right, a view of the city of La Paz at left centre, reverse, blue, arms at centre, (Pick 135ct), *peforated, red SPECIMEN WATERLOW & SONS LTD in field, in PCGS holder 64 very choice new, scarce*

US\$400-500

WWW.SPINK.COM



BRAZIL



261

Banco do Brazil, specimen 10 Mil Reis, ND (18—), black and grey on cream paper, value in elaborate panels at right and left, fortress at top centre, (Pick unlisted), with part counterfoil, in ICG holder number 30*, damage at left counterfoil and top centre, very fine, unusual

US\$1,200-1,400



262

Banco do Brazil, specimen 30 Mil Reis, ND (1856), uniface, black on pink paper, view of Rio de Janeiro at centre, ornate panels at right and left, (Pick S242), with counterfoil, in ICG holder number 30*, damage low left, very fine, a rare denomination

US\$1,400-1,600





Banco do Brazil, specimen 50 mil reis, Bahia, serie 1, ND (ca 1856), black on yellow paper, view of Bahia top centre, counterfoil at left, BAHIA in text low right, ornate vertical panel at left and right with star at centre (Pick S263 for type), *slight staining in places but overall extremely fine and a pleasing and quite striking note, very rare*

US\$1,400-1,600



264

Banco do Brazil, specimen 50000 Reis, ND (1856), uniface, black and grey on cream paper, allegorical figure holding Brazilian flag, harbour scene in background, intricate border and panels at left and right, (Pick S278 for type), *in ICG holder number 45**, *extremely fine, slight damage to counterfoil at left, pleasing and rare*

US\$1,600-2,000





Banco do Brazil, specimen 50 Mil Reis, Rio Grande do Sul, 2A serie, 18- (ca 1856), black on green paper, horses to centre, wagon and bullocks at left and right, (Pick S338 for similar), *good extremely fine and very rare*

US\$800-1,000



266

O Novo Banco de Pernambuco, Brazil, specimen/proof 200 Mil Reis on thin card, 18- (1858), no serial number, uniface, black on thin white paper, very pretty vignette showing a villa and town next to a lake, with bridge and small boats at top centre, value at centre and in borders, (Pick unlisted), *a few small nicks and cuts, in ICG holder 55*, almost uncirculated, extremely rare*

US\$1,600-1,800





Imperio do Brazil, 1 Mil Reis, 1 June 1833, Estampa 1, serial number 5, black and white, allegorical woman at top centre, arms at left, Banco y Casa de Moneda el Estado de Buenos, 5 pesos, 1st January 1864, serial number 327105, black on green, (Pick A201, Seppa BR152, Pick S442), *first note signature faded, some pinholes, minor tears at margin, very good, second note, staples holes at left, otherwise very fine* (2)

US\$250-300



x268

Imperio do Brazil, 2 Mil Reis, 1833, 32604, black with cherubs at upper centre and value below, crowned arms at left and decreto at right, reverse plain, (Pick A202), *in PCGS holder 12 Fine, Minor Restorations, Pinholes*

US\$600-800



269

Imperio do Brazil, 5 Mil Reis, ND (1833), serial number 1080, black and white, arms at left, value at centre, manuscript signatures below, also a Banco de Nicaragua specimen 5 Cordobas, 1962, green, (Pick A153b, 108s), in ICG holder 30 Very Fine, severe ink corrosion, second note in ICG holder 55 Almost Uncirculated, staple holes top left (2)

US\$200-250





Imperio do Brazil, 10 Mil Reis, ND (1860-68), 89684, black with allegorical figures to left and right, arms and cherubs lower centre, Portrait of Dom Pedro II top centre and value in red underprint, reverse plain, (Pick A238), *about good, several holes and much overall wear, nevertheless scarce*

US\$400-600







Republica dos Estados Unidos do Brazil, colour trial 50 Mil Reis, ND (1936), dark blue and yellow, Xavier Da Silveria at left, reverse blue, Monument to the Independence of Brazil at centre, (Pick 59ct), *perforated, red SPECIMEN, WATERLOW & SONS LTD overprint twice, in PCGS holder 64 very choice new, rare*

US\$600-800



272

Republica dos Estados Unidos do Brazil, colour trial 200 Mil Reis, ND (1936), brown, pale blue, pink and yellow, J. Saldanha at right, reverse, city and coastline scene, Xavier Da Silveria at left, reverse blue, (Pick 82ct), *perforated, red SPECIMEN, WATERLOW & SONS LTD overprint, in PCGS holder 64PPQ very choice new, rare*

US\$600-800



x273

Banco Central do Brazil, Specimen 500 Cruzeiros, ND (1972-74), A00000 000000, dark olivegreen, brown and multicolour with portraits of five men at right, value at left with red 'Modelo' overprint and perforated number above, reverse multicolour with five maps of Brazil at left and red 'Modelo' overprint at right, (Pick 196s1), *uncirculated and a good example*

US\$200-300



BRITISH HONDURAS



274

Government of British Honduras, specimen \$1, ND (type of 1924), no serial numbers, blue and dark green, value in field, arms top centre, reverse dark blue-grey, BRITISH HONDURAS in field, (Pick 14 for type, TBB B113as1 for type), *perforated SPECIMEN, good extremely fine and very rare*

US\$800-1,200

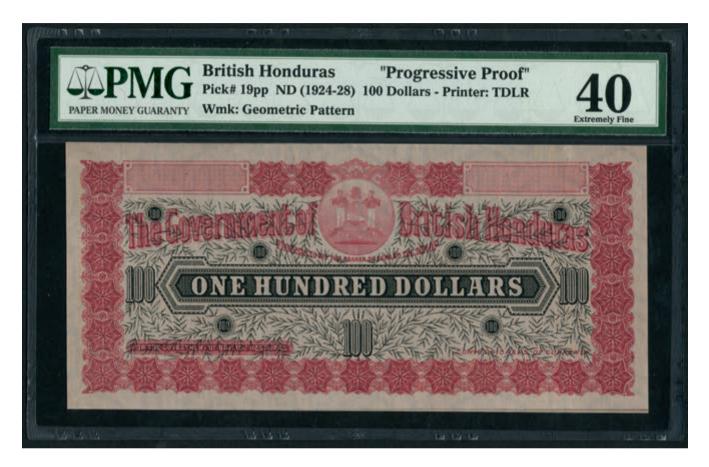


275

Government of British Honduras, specimen \$10, 1 May 1924, red serial number D 000000 D, violet and pale green, value in field, arms top centre, reverse violet, BRITISH HONDURAS in field, (Pick 16 for type, TBB B115as1 for type), *perforated CANCELLED, small SPECIMEN handstamp low right, good extremely fine and very rare*

US\$2,000-2,500





x276

British Honduras, Progressive Proof 100 Dollars, ND (1924-28), red on pale pink underprint with arms at upper centre and ornamental foliage design around centre and geometric style border, (Pick 19pp), *in PMG holder 40 Extremely Fine, a very rare, an attractive and desirable note*

US\$12,000-14,000



BRITISH WEST AFRICA



277

British West Africa, Currency Board, uniface colour trial 20/-, Lagos, 21 July 1930, brown, pale green and pink, palm tree centre, value at left, three printed signatures of Mercer, Flood and Wilson low right (Pick 8ct, TBB B108bt), perforated red SPECIMEN WATERLOW & SONS LIMITED overprint, an attractive Waterlow printing, in PCGS holder 64 very choice new, rare

US\$600-800

CANADA



x278

Canadian Bank of Commerce, Coloured Proof £5 obverse and reverse, 1 March 1921, Kingston Jamaica, black on green and red underprint, reclining maiden at centre and values around, reverse green with arms at centre flanked by Mercury and allegorical maiden, (Pick S152), *in PMG holders 63 Choice Unc. EPQ (reverse)*, *Note Unaffected by Issues on Card Stock, and 62 Unc. (obverse), Minor Edge Damage, very rare and desirable* (2)

US\$550-650

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Bank of British North America, Canada, uniface obverse and reverse colour trial \$20, 3 July 19-, black on orange and blue tint underprint, royal crest at left, King Edward VII at centre, Canadian crest at right, printed signature of Mackenzie low right, reverse, brown, bank arms at centre, value at left and right, (Pick S433ct, Charlton 55-24-10), perforated, red SPECIMEN WATERLOW & SONS LIMITED overprint at left and right, both in PMG holders 66 EPQ gem uncirculated and extremely rare with Mackenzie signature - all examples previously sold by Spink with Stikeman signature

US\$1,500-2,500







Bank of British North America, Canada, uniface obverse and reverse colour trial \$50, 3 July 19-, black on green, mauve and orange underprint, portrait of Queen Alexandra at lower centre, printed signature of Mackenzie low right, reverse, green, bank arms at centre, value at left and right, (Pick S434ct, Charlton 55-24-14), *perforated, red SPECIMEN WATERLOW & SONS LIMITED overprint at left and right, both in PMG holders 66 EPQ. Spink have in the past sold a few examples of this note but all with Stikeman signature. Mackenzie signature almost certainly the rarer type* (2)

US\$1,500-2,000





Bank of Montreal, Canada, \$20, Montreal, 3 January 1938, serial number 50173, green on black, Spinney at left, Gordon at right, bank crest at lower centre, signatures, Spinney and Gordon, reverse, green, Montreal bank building, (Pick S563b, Charlton 505-62-06), *in PMG holder 65 EPQ gem uncirculated*

US\$300-400



282

Bank of Ottawa, Canada, uniface obverse and reverse colour trial \$5, ND (1912), violet and orange, logging camp scene at centre, printed signature of George Bryson low right, reverse, brown, Ottawa Crest at centre, value at left and right, (Pick S661ct, Charlton 565-22-02), perforated, blue SPECIMEN WATERLOW & SONS LIMITED overprint at left and right at obverse, red overprint at reverse, both in PMG holders 67 EPQ gem uncirculated, vivid colours and rare





Banque d'Hochelaga, Canada, uniface obverse and reverse colour trial \$10, 1 January 19-, black on light blue underprint, Janvier-A.Vaillancourt at left, Quebec City at centre, Champlain monument at right, reverse blue, provincial arms at centre, (Pick S807, Charlton 360-22-04), *perforated, red SPECIMEN WATERLOW & SONS LIMITED overprint at left and right, in PMG holders 66 EPQ and 67 EPQ gem uncirculated, rare* (2)

US\$1,500-2,000





Banque d'Hochelaga, Canada, uniface obverse and reverse colour trial \$20, 1 January 19-(14), black on light lilac underprint, Janvier-A.Vaillancourt at left, parliament buildings at centre, Jacques Cartier at right, printed signature of Vaillancourt low left, reverse dark purplish-blue, provincial arms at centre, (Pick S808ct, Charlton 360-22-06), perforated, blue SPECIMEN WATERLOW & SONS LIMITED overprint at left and right, red overprint at reverse, both in PMG holders 66 EPQ and 67 EPQ gem uncirculated, rare (2) US\$1,500-2,000







Banque d'Hochelaga, Canada, uniface obverse and reverse colour trial \$50, 1 January 19-(14), black on salmon-coloured underprint, Janvier-A.Vaillancourt at left, horse drawn reaper at centre, farmer at right, reverse red, provincial arms at centre, (Pick S809ct, Charlton 360-22-08), *perforated, blue SPECIMEN WATERLOW & SONS LIMITED overprint at left and right, red overprint at reverse, both in PMG holders 66 EPQ and 67 EPQ gem uncirculated, rare* (2)

US\$1,500-2,000





Canadian Bank of Commerce, an unissued/remainder \$100, Toronto, 2 May 1898, series B, blue with orange sunburst at left and right, maiden (Education) with book and globe, value at left and right, reverse green, building at centre, gryphon at left and right (Pick S964 for type, Charlton 75-14-62 for type), *in PMG holder 63 Choice Uncirculated, scarce and attractive*

US\$800-1,200



287

Sterling Bank of Canada, uniface obverse and reverse colour trial \$5, 1 January 1914, black on pale pink underprint, cherub emptying cornucopia at left, steam train at centre, woman with basket at right, printed signature of Somers low right, reverse, green, Princess Patricia of Connaught at centre, (Pick S1452ct, Charlton 700-12-02), perforated, red SPECIMEN WATERLOW & SONS LIMITED overprint at left and right, in PMG holders 66 EPQ and 67 EPQ gem uncirculated, rare (2)





x288

Dominion of Canada, \$1, 1 June 1878, B 748387, 'Payable at Montreal', black on green underprint with portrait of Countess of Dufferin at centre and values to left and right, blue serial numbers and reverse green ornamental guilloche with arms at centre, (Pick 17a), *in PMG holder 15 Choice Fine NET, Rust*

US\$250-350

CAYMAN ISLANDS



289

Cayman Islands Currency Board/Bermuda Government, \$40, 1974, A/1 000398, 5/-, 12 May 1937, X/2 691246, \$40 mauve on multicolour underprint, portrait of Queen Elizabeth II at right and arms at centre, reverse value at left and scene of Pirates Week Festival at centre, 5/- pale brown on multicolour underprint, portrait of George VI at upper centre and reverse multicolour with arms at centre and values to left and right, (Pick 9a, 8b), *in ICG holders* 45 Extra Fine and 40 VF/EF respectively, the \$40 a good first series low number example

US\$150-250

CHILE



290

El Banco Hipotecario, Chile, specimen 1000 Pesos, Valparaiso, 189-, serial number 0001-1000, black on pink underprint, agricultural scene at centre, value at top left and right and in underprint, counterfoil perforated but still attached, reverse red and blue, (Pick unlisted), *perforated 'SPECIMEN B.W.&Co. LONDON'*, *about uncirculated, very rare* US\$1,500-1,700





Republica de Chile, uniface obverse and reverse colour trial 20 Pesos, ND (1900-04), black on pink-red underprint, young girl at left, man at left centre, building at right, reverse, red, (Pick 23ct), *perforated, blue SPECIMEN WATERLOW* & SONS LIMITED overprint at left and right, both in PMG holders 66 EPQ gem uncirculated, rare (2)

US\$700-900



COLOMBIA



292

Banco de Bolivar, Colombia, issued 1 Peso, Cartagena, 13 October 1874, serial number 637, black on orange, sailing ship at lower left, Simon Bolivar at top centre, bridge view at lower right, hand signature at lower centre, reverse, orange, signature and denomination, (Pick S301a), card repair remnants at reverse centre and right under tear, two minor pinholes at top, small tear at right, extremely rare in issued form, about fine

US\$6,000-8,000



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x293

El Banco del Estado, Colombia, 5 Pesos, 1 June 1887, E 09674, black on pink underprint with arms at upper left and portraits of bearded gentlemen at left and right centre, reverse values to corners, signature at centre and blue hand-stamp at right, (Pick S450), *in PMG holder 10 Very Good NET, Repaired, issued examples very rare in any grade*

US\$550-650



COSTA RICA



294

El Banco Internacional de Costa Rica, a colour trial 2 colones, San Jose, ND (ca 1931), serie B, no serial numbers, black, mauve, pale green and orange, Mona Lisa at centre, value at left and right and at each corner, reverse green, farmer and bullock cart loaded with hay at centre, value at left and right and at each corner (Pick 167ct), perforated, red SPECIMEN WATERLOW & SONS overprint, in PCGS holder 64 very choice new, very rare

US\$2,500-3,000





El Banco Internacional de Costa Rica, a uniface obverse and reverse colour trial 2 Colones, San Jose, ND (ca. 1931), no serial numbers, black, mauve, pale green and orange, Mona Lisa at centre, value at left and right and at each corner, reverse green, farmer and bullock cart loaded with hay at centre, value at left and right and at each corner, (Pick 167ct), *perforated, blue SPECIMEN WATERLOW & SONS overprint, both in PMG holders 66 EPQ gem uncirculated, very rare and an iconic note* (2)

US\$2,500-3,000





Banco Central de Costa Rica, an obverse and reverse printers archival composite essay on card for a 5 Colones, San Jose, 9 May 1956, red serial number 000000, green on multicoloured underprint, Carillo at right, value at centre left, reverse coffee worker, value in guilloches at left and right, (Pick 220 for type), Pick states ABNC printings but these are De la Rue designs. Probably the model used for the final issue. Parts of guilloches missing on obverse and reverse, otherwise uncirculated, unique (2)

US\$800-1,000



297

Banco Central de Costa Rica, an obverse and reverse printers archival composite essay for a 500 Colones, ND, orange and green, Manuel Gutierrez at right, reverse orange, the National Theatre building at centre, (Pick 255 for similar), *charming and unique* (2)

US\$600-700

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CUBA

de este lillet El Subricetor El Director El Cousejero El Cajero

298

Banco Español de La Habana, Cuba, issued 50 Pesos, Habana, 1879, serial number 21537, black on orange/yellow, woman seated at sea port, signatures at lower centre, (Pick 37a), *numerous tape repairs to reverse, tears at margin, tape remnants to obverse, holes from excess folding, extremely rare in any condition and good*

US\$3,000-4,000

DOMINICAN REPUBLIC



299

Republica Dominica, 40 Pesos on 2 Pesos = 40 Centavos 1848, red-brown and cream, arms top centre, worker and cotton plant at left, value in dark green, manuscript signatures below, reverse text, red seal at centre, (Pick 6), *perforation, a presentable fine and rare*

US\$200-250

ECUADOR



300

Banco de Circulacion y Descuento de Manuel Antonio de Luzarraga, Ecuador, 1 Peso, Guayaquil, 4 October 1861, blue serial number 478, yellow and black, Liberty and symbols of plenty, Luzzarraga at left, maiden with dove at right, (Pick S111), repaired, otherwise of pleasing appearance and rare

US\$600-800





Banco de Descuento, Ecuador, uniface obverse and reverse colour trial 5 Sucres, ND (1923-24), black on green underprint, seated woman with boy at centre, value at left and right, reverse, blue, (Pick S133ct), *perforated, red* SPECIMEN WATERLOW & SONS LIMITED overprint at left and right, both in PMG holder 65 EPQ and 66 EPQ gem uncirculated, rare (2)

US\$800-1,000



EL SALVADOR



302

Banco Salvadoreno, El Salvador, colour trial 1 Colon, ND (1920), brown on green underprint, seated woman with sheaf and wheel at centre, reverse, green, Columbus at centre, (Pick S211ct), perforated, red SPECIMEN WATERLOW & SONS LTD overprint, in PCGS holder 64 very choice new, rare

US\$300-500



303

Banco Central de Reserva de El Salvador, colour trial 5 Colones, San Salvador, 10 May 1938, Serie B, brown, green and lilac, woman with basket at left, reverse blue, Columbus at centre, value at left and right, (Pick 82ct, TBB BCR B8), *perforated, red WATERLOW right, in PCGS holder 64 very choice new and rare*

US\$500-600



304

Banco Central de Reserva de El Salvador, 5 Colones, 10 May 1938, Specimen, brown on multicolour underprint, woman with basket at upper left and red Specimen overprints to centre with four hole-punch cancellations, reverse blue with portrait of Columbus at centre and red Specimen stamps to left and right, (Pick 82s), *uncirculated, traces of glue mounting residue at left margin and small light folds at right, a rare note*

US\$500-600



FALKLAND ISLANDS



305

Government of the Falkland Islands, £1 (2), 2 January 1967, 15 June 1982, E68031, G64625, both green and pink with dark blue overprint, portrait of Elizabeth II at right and value to centre, reverse dark blue ornamental guilloche, (Pick 8a, e), *in ICG holders* 63 Unc. and 66* Choice Unc. respectively, last also Tiny Spot to Left of Signature

US\$200-300



x306

Government of the Falkland Islands, £50 (2), 1 July 1990, A 007618/619, blue, green and violet on multicolour underprint with portrait of Queen Elizabeth II at right and penguins at left with map at centre, reverse view of governor's house and church, (Pick 16a), *in PMG holders*, 007618 Gem Unc. 66 EPQ, 007619 Superb Gem Unc. 67 EPQ

US\$250-350



307

Government of Fiji, 5/-, 1 June 1951, B/11 75786, blue on light brown underprint, King George VI at right and arms upper centre with values at corners, reverse multicolour ornamental guilloche, (Pick 37k), *in ICG holder 40 VF/EF, an attractive example*

US\$150-200

FIJI



FRANCE



308

Banque de France, 50 Francs (18), 13 March 1941, serial number Q.48 23539-56, brown, green and multicolour, Jacques Coeur at left, reverse, scene in Bourges, woman at right, (Pick 93), *a nice consecutive group, uncirculated* (18) US\$500-600



309

Banque de France, 50 Francs (24), 13 March 1941, serial number Q.48 23561-84, brown, green and multicolour, Jacques Coeur at left, reverse, scene in Bourges, woman at right, (Pick 93), *a nice consecutive group, uncirculated* (24) US\$600-700



FRENCH INDO-CHINA



x310

French Indo-China, Cambodia, 200 Piastres/200 Riels, ND (1953), P.121 570, green and brown on multicolour underprint, elephant at left and water buffaloes at right, values at top corners and reverse Bayon head at left, tree at right and Cambodian text, also a Banco de Londres y Rio de la Plata 50 Pesos, (Pick S238r), (Pick 98), *in PMG holder 53 About Uncirculated*

US\$150-250



x311

French Indo-China, Viet Nam, 200 Piastres/200 Dong, ND (1953), A.63 279, 100 Piastres/100 Dong, ND (1954), O.12 86224, 200 Piastres green, brown and pink with elephant at left and water buffaloes at right, reverse portrait of Bao Dai at left and pagoda at centre with text in Vietnamese, 100 Piastres multicolour with three women at left (representing Cambodia, Laos and Vietnam), reverse portrait of Bao Dai at right and building to centre, (Pick 109, 108), *in PMG holders 200 Piastres 63 Choice Unc., 100 Piastres 64 Choice Unc.*

US\$300-400





312

Allied Military Currency, Germany, ERROR 1 Mark (2), 1944, identical serial number 115037002 blue on light blue underprint, reverse brown, M at centre, (Pick 192b, Schwan-Boling 182), *both about uncirculated, unusual* (2) US\$1,000-1,500

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GREECE



313

Bank of Greece, colour trial 100 Drachmai, ND (1939), brown and pale yellow and green, two girls at left with corn sheaf and small pithos, reverse, brown, stone carving in field, (Pick 108ct), *perforated, red SPECIMEN WATERLOW* & SONS LTD on face, in PCGS holder 64 very choice new and rare

US\$500-600



314

Bank of Greece, colour trial 100 Drachmai, ND (1944), green, Canaris at right, ship on fire low centre, reverse, green, Goddess at centre, (Pick 170ct), *perforated, red* SPECIMEN WATERLOW & SONS LTD on face, in PCGS holder 64 very choice new, rare US\$500-700





Kingdom of Greece, Specimen 100 Drachmai, ND (1944), E000 000000, blue on gold underprint, portrait of Constantine Canaris (Greek naval hero) at right and square-rigged ship in flames at lower centre, green serial numbers and red Specimen overprint in addition to Specimen perforations, reverse blue with winged goddess at centre and value at left, (Pick 170s), *in ICG holder 63 Uncirculated, a scarce and charming example*

US\$200-300



GUATEMALA



316

Banco Central de Guatemala, a colour trial 1 quetzal, ND (ca 1928), blue, yellow and red, quetzal bird on column at left and right, value at right centre and at each corner, landscape at left, reverse blue, the monolith of Quirigua (TBB BCG B9, Pick 14ct), *perforated, red SPECIMEN WATERLOW & SONS LIMITED overprint at low left and right, in PCGS holder 64 very choice new, rare*

US\$300-400



317

Banco Central de Guatemala, a uniface obverse and reverse colour trial 1 Quetzal, ND (ca. 1928), blue, yellow and red, General Jose Maria Orellana at left, quetzal bird on column at right, value at centre and at each corner, reverse blue, Mayan pillar at centre, value below and at right, (TBB BCG B6t, Pick 11ct), *perforated, red SPECIMEN WATERLOW & SONS LIMITED overprint at left and right, both in PMG holders 65 EPQ gem uncirculated* (2)





Banco Central de Guatemala, a colour trial 5 Quetzales, ND (ca 1934), brown, pale green and orange-yellow, Quetzal bird on column at left and right, value at right centre and at each corner, ship at quayside at left, reverse brown, Quetzal bird on pedestal at centre, (TBB BCG B11, Pick 16ct), perforated, red SPECIMEN WATERLOW & SONS LIMITED overprint at low left and right, in PCGS holder 64 very choice new, rare

US\$350-450



319

Banco Central de Guatemala, a uniface obverse and reverse colour trial 10 Quetzales, ND (ca. 1929), brown, yellow and green, General Jose Maria Orellana at left, Quetzal bird on column at right, value at centre and at each corner, reverse blue, bridge and value at centre, value at each corner, (TBB BCG B7t, Pick 12ct), *perforated, red SPECIMEN WATERLOW & SONS LIMITED overprint at left and right, both in PMG holder 66 EPQ and 67 EPQ gem uncirculated, attractive and rare* (2)

US\$1,000-1,500





Banco de Occidente, Guatemala, 5 pesos, 1918, serial number 179539, black on pale pink underprint, portrait of woman at left, bank title top centre, depiction of Hermes at centre, value in each corner and low centre, reverse, red guilloche pattern with arms at centre flanked by value, also, Banco de Sonora, Mexico, 50 pesos, remainder, ND, black on light green underprint, portrait of child at right, mining scene at left (Pick S178, 422r), *first, faint diagonal fold, small spot low left on reverse, otherwise, good extremely fine to about uncirculated, second, about uncirculated to uncirculated* (2)

US\$550-650

HONDURAS



321

Banco Nacional Hondureño, Honduras, 1 Peso, 1889, serial number 03130, black on orange, woman representing goddess Ceres with sheep, portrait of Luis Bográn at lower right, reverse brown, (Pick S154a), *pressed, holes at lower centre and tear at lower margin from folding, very good and rare*

US\$2,000-3,000





El Banco de Honduras, colour trial 10 lempiras, Tegucigalpa, 11 February 1932, brown and multicoloured, Indian, Lempira, at left, arms at right, reverse brown, bank building, value at left and right (Pick 37ct), perforated, red WATERLOW overprint at left and right, in PCGS holder 64 very choice new, rare

US\$500-700



323

El Banco de Honduras, a uniface obverse and reverse colour trial 50 Centavos, Tegucicalpa, 27 May 1922, no serial numbers, blue, pale pink, green and orange, church at centre, bull's head at left, value at right and at each corner, three printed signatures below, reverse red, arms at centre, (Pick 28ct), *perforated, red SPECIMEN WATERLOW & SONS LIMITED overprint at left and right, in PMG holder 64 choice uncirculated and 58 PPQ choice about unc respectively, very rare* (2)

US\$800-1,200



HYDERABAD



324

Hyderabad, Government Issue, colour trial 10 rupees, FE 1333 (1922), no serial number green on pale lilac underprint, arms top left and right, signature of Hyder Nawaz Jung low left, reverse green guilloche pattern, value at centre and at each corner (Pick S265b, Razack-Jhunjhunwalla 14.67 for type), *perforated, red SPECIMEN WATERLOW & SONS LTD overprint, in PCGS holder 63 choice new, rare*

US\$5,000-7,000



PERSIA



325

Imperial Bank of Persia, colour trial 5 tomans, Teheran, ND (1924), no serial numbers, blue, mauve and pale green, Shah Muzzafar-al-Din at right, value at centre and at each corner, two printed signatures low centre, reverse blue and white, value at centre, left and at each corner (Pick 13ct), *perforated, red 'SPECIMEN WATERLOW & SONS LTD' in field, in PCGS holder 64PPQ very choice new and very rare*

US\$3,000-4,000



JAMAICA



326

Jamaica Government, colour trial 10 Shillings, 1918, no serial numbers, red and pale orange, head of George V top right, arms top left, value low centre and low left and right, the Roaring Rivers Falls in Saint Anne Parish at centre, signature of Walter Fraser at low centre, reverse red, the Flat bridge over the Rio Cobre River at centre, oranges at left, pineapple at right, (TBB B106at, Pick 33ct), *perforated, blue SPECIMEN WATERLOW* & SONS overprint, in PMG holder 67 EPQ gem uncirculated, vibrant example and rare US\$2,000-3,000



LATVIA



327

Bank of Latvia, colour trial 25 Latu, 1928, green and orange, K. Valdemars at centre, clipper ship low left, steamship low right, reverse dark green, arms and value, (Pick 18ct, TBB B206), *perforated, red SPECIMEN WATERLOW & SONS LTD overprint, uncirculated, rare*

US\$1,000-1,400

LUXEMBOURG



328

Grande Duche de Luxembourg, colour trial 20 Frang, 1943, green on multicolour underprint, arms at left, Grand Duchess Charlotte at right, reverse, brown, farmer with sickle and corn, (Pick 42ct), perforated, red SPECIMEN WATERLOW & SONS LTD overprint, mounting traces at reverse left, in PCGS holder 64 very choice new and rare

US\$500-700

MALDIVES



329

Republic of Maldives, Specimen 5 Rupees, 14 November 1947 (AH1367), no serial, multicolour with dhow at right and palm tree and coastline at left, values to upper corners, signatures with hole-punch cancellations and red Specimen overprint low centre, reverse lilac and red with view of building, red Specimen overprint lower left and '17' to top left margin, (Pick 4s), *in ICG holder 55* Almost Uncirculated, light glue marks reverse right margin, a colourful and rare note*

US\$300-400



MAURITIUS



330

Government of Mauritius, colour trial 10 Rupees, ND (1930), no serial numbers, pink and green, George V at right, arms at centre, value at centre in dark green tablet, value top left and low right, (Pick 21ct), *perforated, red SPECIMEN WATERLOW & SONS LTD. overprint, in PCGS holder 64 very choice new, rare*

US\$3,000-4,000



NEW ZEALAND

331

Union Bank of Australia Limited, New Zealand, colour trial £1, 1 October 1923, black on green and yellow, Queen Victoria at left, Britannia and symbols of commerce at top centre, reverse, blue, (Pick S372cts), perforated, red 'SPECIMEN WATERLOW & SONS LTD' in field, in PCGS holder 64 very choice new and rarefield, in PCGS holder 64 very choice new and rare US\$600-800



NICARAGUA



332

Republica de Nicaragua, uniface obverse and reverse colour trial 5 Pesos, 15 September 19-, black on orange underprint, protrait of Zelaya at left, steam train at centre, reverse mauve, (Pick 30ct), perforated, red SPECIMEN WATERLOW & SONS LIMITED overprint at left and right, both in PMG holders 66 EPQ gem uncirculated, superb colours and rare (2)

US\$1,000-1,200



PARAGUAY



333

Republica del Paraguay, colour trial 500 Pesos, L.1923, dark blue, Carlos Antonio López at left, cows at right, denomination at four corners, reverse, brown, treasury seal at centre, (Pick 169cts), *perforated, red 'SPECIMEN WATERLOW & SONS LTD' in field, in PCGS holder 64 very choice new, rare*

US\$350-550



334

Republica del Paraguay, 1 Real, ND (1865), 108395, 10 Pesos, ND (1865), 17189, 1 Real black with top-hatted man carrying sack at upper left and arms top-centre, 10 Pesos mid-blue with woman carrying sack at left and arms to left, right and centre, two ink signatures below, (Pick 18, 26), *1 Real about uncirculated, 10 Pesos extremely fine and both very good clean examples for type* (2)

US\$150-200



PERU



335

Certificado de Deposito de Oro, Peru, 5 Centavos, 1917, red serial number 235276, black on green, value at right, reverse red-brown, also Negociacion Azucarera Laredo, 20 Centavos, 1918, red serial number A 033793, black and orange, maiden (Ceres) at centre, (Pick 29, -), worm hole top right of 20 Centavos, very fine, scarce (2)

US\$100-150



336

Banco Central de Reserva del Peru, 10, 50, 100 Soles de Oro, 1949-51, 000000, Specimen (3), all black on multicolour underprint with seated figure of Liberty at centre, Specimen perforations, red De La Rue Specimen handstamps and red Specimen numbers to lower left margin, 10 reverse red with arms and value at centre, 50 deep blue and 100 orange, (Pick 71s, 72s, 73s), Uncirculated, 10 some colour smudging and glue residue, 50 glue residue around left and discolouring to centre in addition to 12mm tear to lower right margin, 100 slight evidence of glue residue around centre and 7mm tear to low centre margin (3)

US\$250-350



RHODESIA



337

Barclays Bank (Dominion, Colonial and Overseas), Rhodesia, colour trial 10 Shillings, Salisbury, 1 September 1926, black, pale yellow, lilac and green, seated maiden at left with arms, fruit and ram, Victoria Falls at right, printed signature of D. Cummins at right, RHODESIAN ISSUE in top margin, reverse blue and pale yellow, reclining lion low centre, bank title at centre, value at each corner, (Pick S111ct), red SPECIMEN WATERLOW & SONS LIMITED overprint, in PCGS holder 64 very choice new, attractive and very rare

US\$1,200-1,600





Barclays Bank (Dominion, Colonial and Overseas), Rhodesia issue, colour trial £5, Salisbury, 1 September 1926, dark red and pale yellow, lilac and orange, seated maiden at left with arms, fruit and ram, Victoria Falls at right, printed signature of D. Cummins at right, RHODESIAN ISSUE in top margin, reverse dark red and pale yellow, reclining lion low centre, bank title at centre, value at each corner, (Pick S113ct), blue SPECIMEN WATERLOW & SONS LIMITED overprint, in PCGS holder 64 very choice new and very rare

US\$1,500-2,000



SOUTH AFRICA



339

Standard Bank of South Africa Limited, colour trial £5, ND (c.1900-), no place name, purple and multicoloured, statue of Van Riebeeck at left, Britannia at right with symbols of Empire and prosperity, value at centre and at each corner, reverse red, turreted female head at centre, bank building at left and right, value at left and right, (PS 423ct, Hearn 411 for type), *perforated, blue WATERLOW seal low centre and red SPECIMEN NO VALUE overstamp at left and right, a lovely design, mounting traces, in PCGS holder 63 choice new, very rare*

US\$1,500-2,500

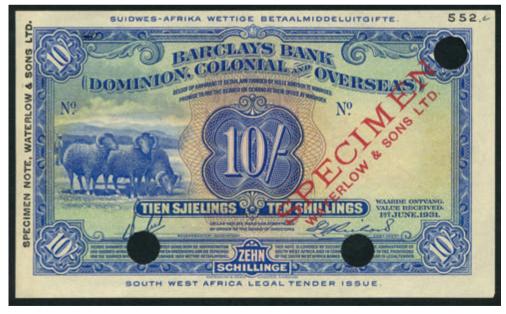




Standard Bank of South Africa Limited, colour trial £1, ND (c.1900-), no place name, blue and brown and green, Britannia at left with symbols of Empire and prosperity, value at centre and at each corner, reverse blue, turreted female head at centre, values at left and right, (Pick S422ct, Hern 405 for type), perforated, blue WATERLOW seal low centre and red SPECIMEN NO VALUE overstamp at left and right, a lovely design, in PCGS holder 64 very choice new, very rare

US\$700-1,000

SOUTH-WEST AFRICA



341

Barclays Bank (Dominion, Colonial and Overseas), Southwest Africa, colour trial 10 Shillings, 1 June 1931, blue, shepherd and three Merino sheep at left, signatures of Pooley and Richards, reverse, bank seal with sailing ship at centre, (Pick 1ct, TBB B101), *perforated, red 'SPECIMEN WATERLOW & SONS LTD' in field, in PCGS holder 64PPQ very choice new, rare*

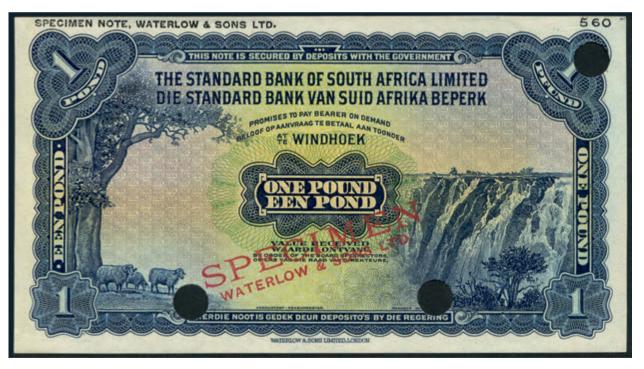
US\$700-900





Barclays Bank (Dominion, Colonial and Overseas), Southwest Africa, colour trial £1, 1 June 1931, blue and green underprint, shepherd and three Merino sheep, reverse, bank seal with sailing ship at centre, (Pick 2ct, TBB B102), *perforated, red 'SPECIMEN WATERLOW & SONS LTD' in field, in PCGS holder 64 very choice new and rare*

US\$1,000-1,200



343

The Standard Bank of South Africa Limited, colour trial £1, Windhoek, ND (1931), pink and multicoloured, rams under tree low left, falls at right, reverse green and blue, kudu and mountains, (Pick 8ct TBB B203), perforated, red SPECIMEN WATERLOW & SONS LTD overprint, in PCGS holder 64 very choice new, rare US\$800-1,000





The Standard Bank of South Africa Limited, colour trial £5, Windhoek, ND (1931), green and multicoloured, rams under tree low left, falls at right, reverse green and pink, kudu and mountains, (Pick 9act TBB B204), *perforated, red SPECIMEN WATERLOW & SONS LTD overprint, in PCGS holder 63 choice new, rare*

US\$1,000-1,200



SPAIN





El Banco de Espana, uniface obverse proof for a 100 Pesetas, 1 July 1903, no serial number black on white, man standing with spade at left, child lifting palm branch at right, (Pick 53fp), *cut from sheet, in PCGS Currency holder 63 choice new*

US\$500-600



346

El Banco de Espana, a group of Face Progress Proofs for 50 Pesetas, 15 August 1928, (6), lilac with applied portrait of Velazquez at right and official pen annotations around margins, reverse brown with corresponding annotations, remainder multicoloured with different aspects of design and official pen annotations to margins, (Pick 75), *in PCGS holders 62 New to 64PPQ Very Choice New, a good collector's group* US\$350-450





El Banco de Espana, a group of Face Progress Proofs for 500 Pesetas, 15 August 1928, (5), green with lilac applied portrait of Cisneros at upper left, reverse mauve depicting liberation of captives and both with official pen annotations around margins, remainder multicoloured showing various aspects of note design, (Pick 77), *in PCGS holders 58 Choice About New to 64 Very Choice New, a pleasing set for the collector*, (5)

ÚS\$350-450





El Banco de Espana, 1000 Pesetas, 21 November 1936, A325263, brown on multicolour underprint, values contained within ornamental guilloche and red serial numbers, reverse bridge and castle with values to corners, (Pick 103a), *in PCGS holder 55PPQ Choice About New, scarce in this grade*

US\$500-700

SRI LANKA



349

Republic of Sri Lanka, Specimen 50 Rupees, ND (1979), no serial, blue and brown on multicolour underprint, Red-Faced Malcoha at right and butterfly left centre, hole-punch cancellation and red Specimen overprint, reverse lizard and Ceylon Spurfowl, red Specimen overprint and '065' to top left corner, (Pick 87s), *in ICG holder 66 Choice Unc, a scarce note*

US\$150-250

SWEDEN



350

Westerbottens Enskilda Bank, Sweden, Specimen 10 Kronor, 1881, 00001/50000, black on pale pink, blue and orange underprint with portrait of Queen Christina at left and arms at right, BW & Co Specimen perforation around centre, reverse orange and blue with crowned head at centre and values surrounding, (Pick S708s), *in PMG holder 58 Choice About Unc.*, *EPQ and rather rare*

US\$400-500



VENEZUELA



351

Banco de Caracas, Venezuela, 10 Bolivares, 20 July 1923, red serial number 068502, series H, black and pink, bank building at centre and manuscript signatures below, reverse red, arms at centre, value at left and right, (Pick S146), *some staining, a pleasing good fine and rare*

US\$2,500-3,000



352

Banco de Caracas, Venezuela, 20 Bolivares, 19-, red serial number 42818, series G, black, green and pale tan, Liberty at left and cherub low right, handstamped purple signatures low centre, reverse green, Justitia at centre, (Pick S147), *some staining, almost fine and rare*

US\$1,800-2,000

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Banco Comercial de Maracaibo, Venezuela, 10 Bolivares, Maracaibo, 1 February 1922, red serial number 85881, black and green, General Urdaneta at centre, printed signatures below, reverse green with gaucho and cattle at centre, (Pick S173), *almost fine and very rare*

US\$4,500-5,000





Banco Comercial de Maracaibo, Venezuela, 10 Bolivares, Maracaibo, 4 March 1936, blue serial number 407203, red and green, General Urdaneta at centre with manuscript signatures below, reverse green, gaucho and cattle at centre, (Pick \$181), *almost very fine and very rare*

US\$1,800-2,200





Banco Venezolano de Credito, Venezuela, an obverse and reverse uniface colour trial 20 Bolivares, 19- (ca 1931), no serial numbers, blue and pale yellow-orange, coffee pickers at centre in oval frame, value at left and right, reverse blue, cattle at centre, value at left and right, (Pick S247ct), *perforated, red SPECIMEN WATERLOW & SONS overprint, both in PMG holders 67 EPQ gem uncirculated, rare* (2)

US\$2,000-2,500



356

Banco Venezolano de Credito, Venezuela, an obverse and reverse uniface colour trial 100 Bolivares, 19- (ca 1931), no serial numbers, black, pale pink, orange and green, maiden and cherub at left, value at right centre, reverse green, Mercury and cherub at centre, value at left and right, (Pick S248ct), *perforated, red SPECIMEN WATERLOW & SONS overprint, both in PMG holders 67 and 66 EPQ gem uncirculated, rare*





Banco de Venezuela, ERROR 8 Reales = 1 Peso, 1 March 1862, serial number N647, black, value at top left and right, two manuscript signatures, (Pick S251), *inverted watermark, foxing, minor ink burns, pinholes, fine, rare*

US\$550-650



358

Banco de Venezuela, 8 Reales = 1 Peso, 1 March 1862, serial number N647, black, value at top left and right, two manuscript signatures, (Pick S251), *foxing, fine, rare*

US\$500-600



359

Banco de Venezuela, 8 Reales = 1 Peso, 1 March 1862, serial number O2286, black, value at top left and right, two manuscript signatures, (Pick S251), two small holes at top centre, foxing, fine, rare





Banco de Venezuela, 100 Bolivares, 19-, 147319, black on multicolour underprint, scene of vaqueros driving cattle at centre with values to left and right and red serial numbers above, reverse pale-brown with arms at centre and values to left and right, (Pick S293a), *good, much evidence of wear, folds, creases and staining, pencil annotation reverse upper right margin, a rare note even in poor condition*

US\$700-900



362

Banco de Venezuela, 20 Bolivares, 1938, 1258656, black on multicolour underprint, scene of vaqueros herding cattle at centre with values to left, right and corners, reverse green with arms at centre and values to left and right, (Pick S311a), *in PMG holder 25 Very Fine, Minor Rust*

US\$450-650



361

Banco de Venezuela, 20 Bolivares, 15 July 192-, 321010, black on multicolour underprint, scene of vaqueros driving cattle at centre and values to left and right with red serial numbers above, reverse green with arms at centre and values contained within ornamental guilloche, (Pick S301a), *very good, strong central folds and creases but a rare note*

US\$700-800



363

Banco de Venezuela, 100 Bolivares, 30 July 1936, 340163, black on multicolour underprint, scene of vaqueros driving cattle at centre and values to left and right with red serial numbers above, reverse lightbrown with arms and centre and values contained within ornamental guilloche, (Pick S313a), *about very fine, several vertical and horizontal folds and nick to upper top margin but overall pleasing condition and appearance*

US\$300-400



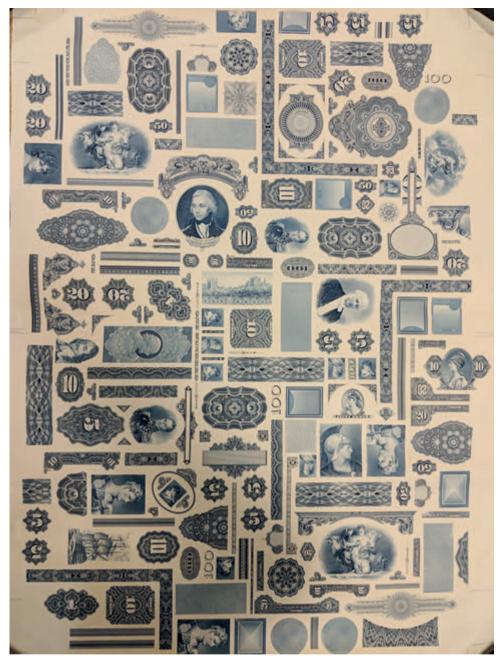


Banco de Venezuela, 500 Bolivares, 27 September 1935, 61320, black on multicolour underprint with portrait of Simon Bolivar at left and value at centre within ornamental guilloche, red serial numbers lower left and right, reverse deep blue with arms at centre, (Pick S314a), good, strong multiple folds and overall evidence of heavy use but a rare note US\$4,000-5,000

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MISCELLANEOUS

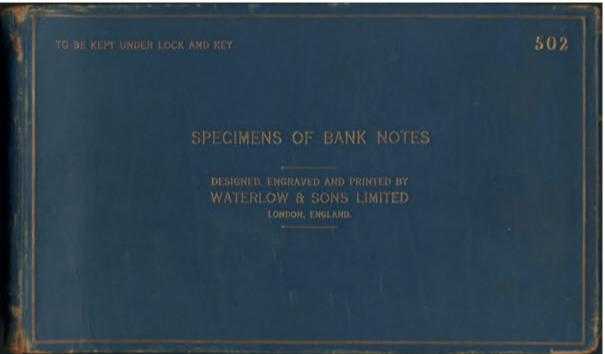


365

A sheet of Vignettes, blue, including portraits of Simon Bolivar, Cornelius Vanderbilt, Viscount Nelson, allegorical figures and guilloche patterns, *extremely fine, rare and a charming example of banknote art*

US\$700-900





Waterlow and Sons Ltd., a blue leather sample book with title SPECIMENS OF BANKNOTES in gold and instructions top left TO BE KEPT UNDER LOCK AND KEY, undated, (ca 1927), a very unusual and rare opportunity to acquire a Waterlow book albeit with the notes removed (listed separately in this catalogue), very rare

US\$300-400

THE END OF THE SALE



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Commission Bid means an instruction from a Bidder to us to bid on their behalf at the Auction;

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

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4 AT THE SALE

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All bidders must be registered either by completing a registration form or creating an account online. Please be aware that we usually require buyers to present identification before making a bid at auction, undergo a credit check or provide a trade reference. 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

4.4.1 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 twenty-four 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 making (or failing to make) a Commission Bid. You should therefore always attend personally if you wish to be certain of bidding. If we receive two Commission Bids for equal value for the same Lot, the Bid received first by us shall take precedence.

4.4.2. For all Commission Bids, you must supply your name and address, contact telephone number and email. You must also provide the Lot number and description of the Lot, the amount of your Bid and any other information requested in the Commission Bid Form or by us. It is your responsibility to provide the correct information and to ensure that we have received your Commission Bid.

4.4.3 If you submit a Commission Bid verbally (whether by telephone or otherwise), we shall not be responsible for any misunderstandings (by either us or our agent or you) in relation to your bid. All bids made in this way must be confirmed in writing by you before the Auction.

4.4.4 Bids will be executed for mail bidders at one advance over the next highest bid in competition with floor and/or internet bidders, until the maximum bid is executed for the mail bidder, or until the lot is sold. No buy or unlimited bids will be accepted.

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.

4.6 Telephone Bids

If you make arrangements with us not less than twenty-four 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 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.

4.8 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:

by \$5
by \$10
by \$25
by \$50
by \$100
by \$250
by \$500
by \$1,000
by \$2,500
by \$5,000
by \$10,000
Auctioneer's discretion

4.9 Bidding by Spink

4.9.1 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

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

4.9.3 Spink reserves the right to bid on any Lot in the sale. Additionally, Spink may or may not have financial interest in any of the Lot(s) in the sale.

4.10 The Auctioneer's Discretion

4.10.1 The Auctioneer has the right, to be exercised in good faith, to refuse any bid, to advance the bidding in such manner as he may decide, to withdraw or

divide any Lot, and to combine any two or more Lots. Bidding shall be regulated by the Auctioneer.

4.10.2 The Auctioneer may reopen the bidding on a Lot under the following circumstances: (a) the Auctioneer has failed to execute correctly a mail hid: (b) a party purchasing the Lot on the floor has done so in error; (c) where a protest is made after the hammer has fallen but before bidding has commenced on the next Lot; (d) where the Auctioneer has determined that he/she has overlooked a party still bidding on the Lot but before the calling of the next Lot or (e) to effectuate a fair and reasonable resolution of any error or dispute. In the event of a dispute, the Auctioneer's decision shall be final.

4.10.3 In the event of any dispute between Bidders, the Auctioneer may, at its sole discretion, immediately put the Lot up for sale again. The Auctioneer's decision shall be final and binding upon all Bidders.

4.10.4 The Auctioneer reserves the right to postpone the sale by auction for a reasonable period of time as a result of any significant event which, in the sole discretion of the Auctioneer, makes it advisable to postpone the event. No prospective Bidder or prospective Buyer shall have recourse as a result of any postponement.

4.11 Successful Bid

4.11.1 The highest Bidder for each Lot shall be the Buyer. Subject to the provisions of Clause 4.10, the striking of the Auctioneer's 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.

4.12 Spink's Own Material

Auctioneer reserves the right to include in any auction its own material as well as material from affiliated or related companies, principals, officers or employees. Auctioneer may have direct or indirect interest in any of the Lots in the Auction and may collect commissions.

4.13 After Sale Arrangements

If you enter into any private sale agreements for any Lot with the Seller within sixty 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 All the Lots are sold as genuine. For the purpose of this sale, "genuine" is defined as not faked or forged and Spink will not knowingly sell any item that has been "repaired', "restored", "processed", "cleaned", "pressed" or "conserved" in any way without disclosure of such facts to the potential Buyer. 4.14.2 No Lots may be returned without a written request by the successful Bidder and the written approval of Spink. In the unlikely event of returning a Lot, Spink must receive notification of the Buyer's intent within three (3) days of the Buyer's receipt of the Lot. The following Lots may not be returned for any reason whatsoever: (a) Lots containing ten or more items; (b) Lots described as having faults or defects because of the faults described or any others, including lots described as "repaired", "corroded", "holed", "whizzed", or similar damage, except for non-authenticity; (c) illustrated Lots because of centering, margins, etc. or other factors shown in the illustrations; (d) Lots described "AS IS", including third party graded coins or banknotes (i.e. PCGS, NGC, ANACS, ICG); (e) Lots valued primarily for the bullion content; (f) Lots examined by postal viewers; and (g) any philatelic extension Lot unless the conditions set forth in Item 3.4 above is complied with fully. Except for Lots placed on extension, as per the conditions of Item 3.4 above, no Lots may be returned for any reason whatsoever after thirty days from sale date. Late payment for purchase may, at Spink's option, be considered just cause to revoke all return privileges. If any disputes arise regarding payment, authenticity, or description between the Bidder and Spink, Spink, at its sole discretion, may submit the disputed matter to binding arbitration before the American Arbitration Association in New York, NY, to which the Bidder, by placing a bid and hereby accepting these terms and conditions of sale, agrees to be bound.

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, postage charge and a fee for paying by card.

5.2 Sales Tax

All Lots are subject to applicable state and local taxes, unless appropriate resale certificates are on file with Spink.

5.3 Payment

5.3.1 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 amounts set forth in Clause

5.1 above and any applicable New York State sales tax, unless the Lot is exempt) 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.

5.3.2 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 the Lot prior to full settlement.

5.3.3 Spink reserves the right to await clearance of any check used for payment before delivery of any item and a \$25.00 charge will be applied for any check that fails to clear.

5.3.4 All sales are strictly for cash, check and bank/wire transfer in United States dollars; however, Spink will only accept cash payments under \$10,000.00. Spink offers clients the option of paying by credit card (Visa, MasterCard, and American Express only) in United States Dollars for a convenience charge of two-percent (2%) for Visa and MasterCard and four-percent (4%) for American Express, up to a total of \$30,000.00. Credit card payments will only be accepted if (a) the purchase is made by the card holder, (b) any purchased items to be shipped are shipped to the cardholder's verified billing address, (c) floor Bidders present their credit cards and (d) all returns are governed by the terms and conditions of the sale. Payment is due and payable immediately upon receipt of the auction invoice or, if payment is to be made at the auction site, simultaneously with receipt of the purchased items.

5.3.5 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.

5.4 Notification

We are not able to notify successful Bidders by telephone. While Invoices are sent out by 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.

5.5 Collection of Purchases

5.5.1 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 Lot(s) when they wish to take possession of the same, which must be within seven 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 check.

5.5.2 Unless we notify you to the contrary, items retained by us will be covered under our insurance 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. The risk of loss for the lot purchased by you shall be entirely yours after the earliest of seven days from the date of sale or from the time of collection.

5.5.3 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.

5.6 Packing and handling

5.6.1 We shall use all reasonable endeavours to take care when handling and packing a purchased Lot but remind you that after seven days from the date of sale or from the time of collection, whichever is sooner, the risk of loss with respect to the lot purchased by you is entirely yours. Our postage charges are set out in Clause 11 of these Terms and Conditions.

5.6.2 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 import restrictions that prohibit the importation of certain collectibles. Spink will not accept return of the Lot(s) if rejected for importation or if Buyer fails to pay appropriate import duties. Spink will not accept responsibility for Lot(s) seized or destroyed by any customs agencies.

5.6.3 Delivery of any Lot(s) to an address other than the invoiced address will be at Spink's sole discretion.

5.7 Recommended Packers and Shippers

5.7.1 Shipping, handling and administration charges will be added to invoices for Lots delivered by mail. All Lots will be shipped via U.S. Express Mail to Post Office boxes, via Federal Express to street addresses, and via FedEx ground for bulky large lots (in the U.S. only). Buyer will be responsible for the total purchase price in the event of loss. Spink is not responsible for the loss of any merchandise shipped outside the United States. Insurance of any items to be shipped outside the United States is solely the responsibility of the Buyer. It is also the responsibility of the Buyer to provide adequate insurance coverage for the items once they are in his/her possession. Unless the risk of loss shall be borne by the Buyer following shipment of the items and Spink assumes no liability for merchandise lost, stolen or damaged while in the possession of any shipper to whom merchandise has been delivered, nor for any FedEx shipment which is subject to a "signature release" on file with FedEx, or otherwise.

5.7.2 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.

5.8 Remedies for Non-Payment

5.8.1 If you fail to make payment within fifteen days of the payment date set out by your invoice, we shall be entitled to exercise one or more of the following rights or remedies:

5.8.1.1 to charge interest at the rate of 1.5% per month compound interest, calculated on a daily basis, from the date the full amount is due;

5.8.1.2 to set off against any amounts which Spink or the Spink Group may owe you in any other transaction the outstanding amount remaining unpaid by you;

5.8.1.3 we may retain all or some of the Lot(s) purchased by you, or other property in the possession of Spink or 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, Spink and the Spink Group shall have the right to arrange the sale of such Lot(s) or other property. We may apply the proceeds of such sale in satisfaction of the debt outstanding and due us or the Spink Group, and may remaining balance to you;

5.8.1.4 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;

5.8.1.5 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.

5.8.2 If you fail to make payment within thirty-five days, we shall in addition be entitled:

5.8.2.1 to cancel the sale of the Lot or any other item sold to you at the same or any other auction;

5.8.2.2 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 10% 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; or

5.8.2.3 when reselling the Lot, to 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,

5.8.2.4 In the event Spink refers an invoice(s) to an attorney for collection, the Buyer agrees to pay Spink attorney's fees, court costs, witness fees and other costs incurred by Spink;

5.8.2.5 take any other reasonable and appropriate action as we deem fit.

5.9 Failure to Collect

Where purchases are not collected within seven days after the sale, whether or not payment has been made, you will be required to pay a storage charge of \$2 per item per day plus any additional handling cost that may apply. 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.

5.10 Refund in the case of Forgery

5.10.1 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:

5.10.1.1 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;

5.10.1.2 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

5.10.1.3 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.

5.10.1.4 you must provide us all evidence obtained by you that a Lot is a Forgery no later than seven (7) days after you receive such evidence

 $5.10.2\ {\rm In}$ 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.

5.10.3 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.

5.10.4 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.

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.

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 <u>https://spink.com/privacy-policy</u>) 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 record 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 All the materials, including, but not limited to, text, data, graphics, logos, images, illustrations, video clips, and software is owned, controlled by, or licenced to Spink USA Inc. and is protected by copyright, trademark, and other intellectual property rights.

9 NOTICES

All notices given under these Terms and Conditions may be served personally, sent by 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 dispatch.

10 ADDITIONAL PROVISIONS

10.1 Limitation of Liability

In the event that your bid and/or purchase is in furtherance of a business conducted by you or others, 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:

10.1.1 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

10.1.2 any special, indirect, consequential or pure economic loss, costs, damages, charges or expenses.

10.2 Severability

If any part of these Terms and Conditions 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.

10.3 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.

10.4 Waiver

10.4.1 A waiver of any right under these terms and conditions is only effective if it is in writing and shall apply 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.

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

10.5 Law and Jurisdiction

THESE TERMS OF SALE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING REGARD TO THE PRINCIPLES OF CONFLICTS OF LAW. THE SIGNER OF A SPINK BID SHEET OR PARTICIPANT IN THE AUCTION AGREES THAT EXCLUSIVE VENUE FOR ANY DISPUTE WITH RESPECT TO THESE TERMS OR IN CONNECTION WITH SPINK SHALL RESIDE IN A STATE OR FEDERAL COURT LOCATED IN NEW YORK, NEW YORK. IN THE EVENT THAT SPINK HAS NOT PREVIOUSLY SUBMITTED A DISPUTE TO BINDING ARBITRATION PURSUANT TO CLAUSE 4.14.2, SPINK MAY DO SO WITHIN THE TIME IN WHICH IT IS REQUIRED TO FILE A RESPONSIVE PLEADING IN ANY LITIGATION COMMENCED BY BIDDER, AND SAID LITIGATION SHALL BE DISCONTINUED.

11 POSTAGE CHARGES

Shipments within the USA - \$30.00

Shipments outside the USA - \$50.00

Packages of more than 5lb or volumetric measurement of more than 5lb may incur extra charge. Please contact usa@spink.com for calculation of any further relevant cost in addition to the above charges.



SALE CALENDAR 2019

Hong Kong

Hong Kong

SHA02

19008

The Lam Man Yin Collection of Small Dragons, Dowagers and 1897 Surcharges

STAMPS

18 January 19 January 20 January 20 January 22/23 January 24 January 24 January 30/31 January 24 April 25 April

COINS

4/5/6 January 13 January 14/15/16/17 Januar 28/29 January 29 January 26/27/28 March 27/28 March 29 March 9/10 April

BANKNOTES

4/5/6 January 11 January 14/15/16/17 January 26/27/28 March 9/10 Ápril 16/17/18 April

MEDALS

14/15/16/17 Januar 26/27/28 March 9/10 April 10/11 April

BONDS & SHARES

4/5/6 January 14/15/16/17 Januar 25 January 26/27/28 March 9/10 Ápril

HISTORICAL DOCUMEN

July

WINE & SPIRITS

18 January 8 May

HANDBAGS

27 November

	The Lam Man Th Collection of Small Dragons, Dowagers and 1897 Surcharges The Treaty Ports of the Shanghai Postal System - Part 1 Fine Stamps and Covers of China and Hong Kong The Philatelic Timed Auction The Philatelic Collectors' Series Sale The 'Pegasus' Collection of Important Classic New Zealand The 'Lionheart' Collection of Great Britain and British Empire - Part IX The Philatelic Collector's Series Sale The Arthur Gray Collection of Australia Queen Elizabeth II Decimal Issues The Philatelic Collectors' Series Sale	Hong Kong Hong Kong Hong Kong London London London New York London London	19008 19009 CSS37 CSS38 19010 19012 19011 168 19013 19015
ury	Banknotes, Bonds & Shares and Coins of China and Hong Kong The Numismatic Collector's Series Sale at Grand Hyatt, NY INC The Numismatic Collector's Series Sale Ancient British and Foreign Coins and Commemorative Medals The Williams Collection Part IV: Anglo-Saxon and Norman Coins The Numismatic Collector's Series Sale Ancient, British and Foreign Coins and Commemorative Medals The "Esseight" Collection of World Coins and the Penny Timed Auction The Numismatic Collector's Series Sale	Hong Kong New York London London Hong Kong London London New York	CSS36 344 19025 19026 CSS39 19004 19020 345
ury	Banknotes, Bonds & Shares and Coins of China and Hong Kong	Hong Kong	CSS36
	World Banknotes at Grand Hyatt, NY INC	New York	343
	The Numismatic Collector's Series Sale	New York	344
	The Numismatic Collector's Series Sale	Hong Kong	CSS39
	The Numismatic Collector's Series Sale	New York	345
	World Banknotes	London	19023
ury	The Numismatic Collector's Series Sale	New York	344
	The Numismatic Collector's Series Sale	Hong Kong	CSS39
	The Numismatic Collector's Series Sale	New York	345
	Orders, Decorations and Medals	London	19001
ury	Banknotes, Bonds & Shares and Coins of China and Hong Kong	Hong Kong	CSS36
	The Numismatic Collector's Series Sale	New York	344
	Bonds and Share Certificates of the World Timed Auction	London	19016
	The Numismatic Collector's Series Sale	Hong Kong	CSS39
	The Numismatic Collector's Series Sale	New York	345
ENTS	Historical Documents, Postal History and Autographs	London	19022
	An Evening of Great Whiskies and Rums	Hong Kong	SFW30
	An Evening of Great Whiskies and Rums	Hong Kong	SFW31

The above sale dates are subject to change

Handbags and Accessories

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 -





Lot 62







USA

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

> 145 West 57th Street, 18th Floor, New York, NY 10019 www.spink.com