

# SPINK

e-Catalogue

## CSS82A - Chinese Banknotes

### Lot 1



Chinese Imperial Government 1898 4½% Gold Loan, £500 bond, number 2044, issued by the Hong Kong & Shanghai Banking Corporation, large format, mauve and black, with coupons, stains, pinholes and tape repaired, very fine and rare.

1898年大清政府英德續借款債券金500鎊，編號2044，滙豐銀行發行，附息票□VF品相，有漬，細孔及膠帶修補，罕見

Estimate  
HK\$4,000 to HK\$8,000

### Lot 2



China Railway and Mining Corporation Limited, share warrant for one pound, 8th August 1900, folio number A20 6240, capital of 100,000 pounds divided into 100,000 shares, brown and black, facing dragons and fireball upper centre, floral borders, handsigned manuscript signatures, good extremely fine, with coupons attached, very rare

1900年中國鐵路礦務商務公司壹鎊股票，編號A20 6240□附息票□GEF品相□VF品相

Estimate  
HK\$10,000 to HK\$18,000

### Lot 3



The Chinese Revolutionary Government, 100 dollars, 1.1.1906, serial number 079210, red and black, reverse in French text, (Pick unlisted), PMG 64 Choice Uncirculated

1906年中華革命軍政府債券壹佰圓，上蓋「中華革命軍銀票壹百元」，孫文簽名□PMG 64□少見高分票

Estimate  
HK\$20,000 to HK\$30,000

### Lot 4



China Patriotic Aviation Bond, 10 Dollars, 1941, serial number 073793, brown, airplane at centre, (Pick unlisted), PMG 63 Choice Uncirculated

民國三十年(1941)中華民國航空救國債券美金拾圓，編號073793□PMG 63

Estimate  
HK\$500 to HK\$800

### Lot 5



**China Patriotic Aviation Bond, 50 Dollars, 1941, serial number 005337, green and yellow, airplane at centre, (Pick unlisted), PMG 55EPQ About Uncirculated**

民國三十年(1941)中華民國航空救國券美金伍拾圓，編號005337□PMG 55EPQ

**Estimate**  
**HK\$15,000 to HK\$25,000**

### Lot 6



**China Patriotic Aviation Bond, 100 Dollars, 1941, serial number 005446, red and beige, airplane at centre, (Pick unlisted), PMG 40 Extremely Fine**

民國三十年(1941)中華民國航空救國券美金壹佰圓，編號005446□PMG 40

**Estimate**  
**HK\$15,000 to HK\$25,000**

### Lot 7



**Hong Kong, The Sun Company Limited, a certificate of 110 shares at \$1100, 1947, serial number 1116, blue-green ornate border, red stamps and seal, with envelope, well preserved, good extremely fine.**

1947年香港大新有限公司股票壹佰壹拾股，面值壹仟壹佰圓，編號1116，連信封□GEF品相

**Estimate**  
**HK\$3,000 to HK\$5,000**

### Lot 8



**China, National State Lottery Administration, (Pick unlisted), a group of 3x \$1, Shanghai, Year 22-23 (1933-34), 2nd, 7th and 8th terms, serial numbers 053201, 272273 and 414996 respectively, graded PMG 65EPQ, 58 and 65EPQ respectively (3).**

民國二十二至二十三年國民政府航空公路建設獎券壹元一組3枚，第二、七及八期，上海地名，編號 053201，272273 及 414996，分別評PMG 65EPQ□58及65EPQ

**Estimate**  
**HK\$2,000 to HK\$3,000**

### Lot 9



**Qing Dynasty, Mandarin square of a senior military official from the Chinese Imperial Court (Guanbu), Mandarin squares are large embroidered rank indicating badges sewn onto official robes or surcoats. Sourced from a British collector, the current piece has a lion central motif, indicating that it's worn by a very high ranking military official (Chief Military Officer, Commander of the Guards, or Second in Command). The embroidery itself is in stunning detail, featuring rich bold colours and intricate details of the clouds and the lion to create an imposing sense of authority and luxury. Approximately 30x30cm. Exquisite.**

清代咸豐二品武官獅子刺繡官補一件，此件為英國收藏家出品，清代咸豐時期第二等級武職官員獅子刺繡方補(總兵官、護軍統領、副都統)用，尺寸約30x30cm□霸氣輝煌，威震四方，為一件不可多得之珍品

**Estimate**  
**HK\$25,000 to HK\$30,000**

### Lot 10



**Lion Statuette, A painted metal statuette of a lion cast during the Qing Dynasty and is modeled in a seated position. The figure has bold, majestic lines and is approximately 12 cm tall. In Chinese culture, the lion is often considered as a mythological animal along with the Qilin, and the lion became a guardian of luck.**

清代鑄造彩繪獅子金屬雕像，具有鑄造特徵並以坐姿進行建模。身姿線條蒼勁有力，古色古香，高度大約12厘米高。在中國的文化中，獅子更多地是作為一種神話中的動物和麒麟一起成為中國的靈獸，獅子就成為了看守門戶的吉祥物，並且逐漸和中華文化相融合

**Estimate  
HK\$6,000 to HK\$8,000**

### Lot 11



**Ming Dynasty, The official seal of a high ranking Ming Dynasty government official (Chang Shi), officials of this rank are in charge of the overall management of the imperial government, so all requests for names, titles, marriages, benefactors, and statements of gratitude and offerings were first screened by the Chang Shi before presenting it to the emperor. Even Dukes have to answer to them should their behaviour be deemed unsatisfactory. The seal on offer is from the later stage of the Ming Dynasty, and has changed hands many times over the course of more than 3 centuries before making its way to a European collector. Rare.**

明代永曆十一年(1657)王府長史司官印一枚，洪武三年（1370）置王相府，所屬有參軍府。後改參軍為長史。洪武十三年（1380年），廢王相府升長史司為正五品，置左、右長史各一人，此印出自明末王府，歷經三百多年滄桑歲月多方流轉由歐洲收藏家出品，明史·職官志四記載長史司為明代官署名。掌王府政令、輔相規諫，總管王府事務。凡請名、請封、請婚、請恩澤及陳謝、進獻表啓書疏等，皆由王府長史奏上，如藩王有過失即問長史，類似今日的監察官兼有府官和國官的性質，為一枚不可多的官印

**Estimate  
HK\$80,000 to HK\$100,000**

### Lot 12



**Qing Dynasty, Surcoat of a civil official from the Chinese Imperial Court (Bufu), Qing Dynasty civil officials had to follow strict and standardised code of dress as the ruling Manchurian elite sought to make their mark in cultural and social hierarchy, with each rank and position having their own regulations over the colour, dimensions, quality of workmanship, materials and embellishments of the garments. The front-opening specimen present here is in the typical black colour of the Qing Imperial Court woven in pure silk, featuring a Mandarin Square embroidered with the traditional symbols of imperial authority at the front and back serving as a rank badge, and gilt-metal buttons which goes through loops for a secure fit. A rare item which offers a glimpse of the the imperial era of Machurian rule in the Forbidden City**

清代補服一件，清代凡裝飾有“補子”的官服，稱為補服，也稱為“補褂”。前後各綴有一塊補子，其袖端平，對襟，所以又名“外褂”、在清代官服中是穿用場合最多，時間最長的一種，清代皇家宗室的補服和補子，均是由南京、蘇州、杭州即江南三織造訂做進貢的，用料講究，做工精良，尺寸、圖案都有嚴格規定，官員不能私自改變身上與其品級相對應的官服。此件補服保留原有狀態，按品級縫補上相對應的禽鳥與走獸，保存完好

**Estimate  
HK\$15,000 to HK\$18,000**

### Lot 13



Ming Dynasty, 1 kuan, Da Ming Bao Chao, Year of Hongwu(1368-99), large format, woodblock print on mulberry paper, two large red seal on obverse, reverse red seal and black stamp,(Pick AA10), PMG 50 About Uncirculated. Clear red stamps, scarce in this high grade

大明通行寶鈔壹貫 PMG 50 紅印清晰，罕見高分

**Estimate**  
**HK\$80,000 to HK\$120,000**

### Lot 14



Ming Dynasty, 1 kuan, 1368-1399, black text on grey mulberry paper, red rectangular seals top and bottom, 10 strings of cash at centre, (Pick AA10), extremely fine

大明通行寶鈔壹貫 EF品相

**Estimate**  
**HK\$15,000 to HK\$18,000**

### Lot 15



Qing Dynasty, Da Qing Bao Chao, 1000 cash, 4th Year of Xianfeng, prefix 'Jin', serial number 1274, (Pick A2b), PMG 20NET Very Fine (Rust)

大清通行寶鈔壹千文 PMG 20NET 有漬

**Estimate**  
**HK\$13,000 to HK\$24,000**

### Lot 16



Qing Dynasty, Da Qing Bao Chao, 1000 cash, 7th Year of Xianfeng (1857), Jia prefix serial number 4995, (Pick A2e), PCGS Banknote 20 Details Very Fine (Design Faded)

咸豐七年大清寶鈔壹仟文，編號4995□PCGS Banknote 20 Details□褪色

**Estimate**  
**HK\$1,000 to HK\$2,000**

### Lot 17



Qing Dynasty, Da Qing Bao Chao, 1000 cash, Year 7 (1857), serial number 9710, (Pick A2e), PMG 64 Choice Uncirculated (Spindle Hole at Issue)

咸豐七年大清寶鈔壹仟文，編號9710□PMG 64□有針孔

**Estimate**  
**HK\$13,000 to HK\$26,000**

### Lot 18



Qing Dynasty, Da Qing Bao Chao, 1000 cash, Year 7 (1857), serial number 9735, (Pick A2e), PMG 63 Choice Uncirculated (Spindle Hole at Issue, Minor Stains)

咸豐七年大清寶鈔壹仟文，編號9735□PMG 63□有針孔及輕微漬點

**Estimate**  
**HK\$11,000 to HK\$20,000**

### Lot 19



Qing Dynasty, Da Qing Bao Chao, 1000 cash, **CONTEMPORARY FORGERY**, 7th Year of Xianfeng (1857), small missing piece at upper left. Overall about very fine

咸豐七年大清寶鈔壹仟文，老假票，編號420，AVF品相，左上有缺紙

**Estimate**  
**HK\$3,000 to HK\$5,000**

### Lot 20



Qing Dynasty, Da Qing Bao Chao, 1000 cash, Year 7 (1857), serial number 205, (Pick A2e), PMG 55 About Uncirculated (Spindle Hole at Issue, Minor Stains)

咸豐七年大清寶鈔壹仟文，編號205，PMG 55，有針孔及輕微漬點

**Estimate**  
**HK\$5,000 to HK\$10,000**

### Lot 21



Qing Dynasty, Da Qing Bao Chao, 1000 cash, Year 7 (1857), serial number 206, (Pick A2e), PMG 55 About Uncirculated (Spindle Hole at Issue, Minor Stains)

咸豐七年大清寶鈔壹仟文，編號206，PMG 55，有針孔及輕微漬點

**Estimate**  
**HK\$5,000 to HK\$10,000**

## Lot 22

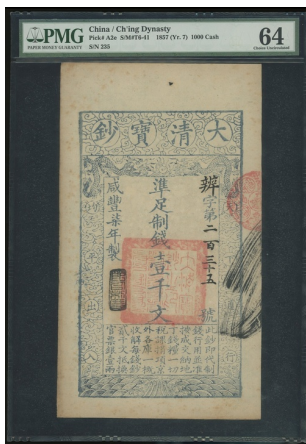


Qing Dynasty, Da Qing Bao Chao, 1000 cash, Year 7 (1857), serial number 219, (Pick A2e), PMG 63 Choice Uncirculated (Spindle Hole at Issue, Minor Stains)

咸豐七年大清寶鈔壹仟文，編號219□PMG 63□有針孔及輕微漬點

**Estimate**  
**HK\$11,000 to HK\$20,000**

## Lot 23



Qing Dynasty, Da Qing Bao Chao, 1000 cash, 7th Year of Xianfeng (1857), Bian prefix serial number 235, (Pick A2e), PMG 64 Choice Uncirculated

咸豐七年大清寶鈔壹仟文，編號235□PMG 64

**Estimate**  
**HK\$5,000 to HK\$10,000**

## Lot 24



Qing Dynasty, Da Qing Bao Chao, 1000 cash, Year 7 (1857), serial number 294, (Pick A2e), PMG 53 About Uncirculated (Spindle Hole at Issue)

咸豐七年大清寶鈔壹仟文，編號294□PMG 53□有針孔

**Estimate**  
**HK\$4,500 to HK\$9,000**

### Lot 25



Qing Dynasty, Da Qing Bao Chao, 1000 cash, Year 7 (1857), serial number 297, (Pick A2e), PMG 45 Choice Extremely Fine (Spindle Hole at Issue, Minor Thinning)

咸豐七年大清寶鈔壹仟文，編號297，PMG 45，有針孔及揭薄

**Estimate**  
HK\$4,000 to HK\$8,000

### Lot 26



Qing Dynasty, Da Qing Bao Chao, 1000 cash, 7th Year of Xianfeng (1857), #298, (Pick A2e), PMG 45 Choice Extremely Fine (Spindle Holes, Stains)

咸豐七年大清寶鈔壹仟文，編號298，PMG 45，有針孔及有漬

**Estimate**  
HK\$3,000 to HK\$6,000

### Lot 27



Da Qing Bao Chao, 2000 cash, 4th Year of Xianfeng (1854), Yong prefix serial number 9549, (Pick A4b), PMG 55 About Uncirculated and a great example of this earlier date

咸豐四年大清寶鈔貳仟文，詠字9549號，PMG 55，早期票美品！

**Estimate**  
HK\$5,000 to HK\$10,000

### Lot 28



Qing Dynasty, Da Qing Bao Chao, 2000 cash, Year 9 (1859), serial number 5650, (Pick A4g), PMG 63EPQ Choice Uncirculated (Spindle Holes at Issue).

咸豐九年大清寶鈔貳仟文，編號5650□PMG 63EPQ□有針孔

**Estimate**  
HK\$30,000 to HK\$50,000

### Lot 29



Qing Dynasty, Da Qing Bao Chao, 2000 cash, Year 9 (1859), serial number 5680, (Pick A4g), PMG 63EPQ Choice Uncirculated (Spindle Holes at Issue).

咸豐九年大清寶鈔貳仟文，編號5680□PMG 63EPQ□有針孔

**Estimate**  
HK\$30,000 to HK\$50,000

### Lot 30



Qing Dynasty: Qian Tai Chang Ji, indeterminate denomination, good very fine for type and scarce

清代乾泰昌記鈔票1枚，面值不詳□GVF品相，罕見

**Estimate**  
HK\$3,000 to HK\$5,000

### Lot 31



**Qing Dynasty, Hu Bu Guan Piao, 1 tael, 4th Year of Xianfeng (1854), prefix 'Guan', serial number 71601, (Pick A9b), PMG 15 Choie Fine. A red hot series right now**

咸豐四年戶部官票壹兩，觀字71601號□PMG 15□市場大熱

**Estimate**  
**HK\$30,000 to HK\$50,000**

### Lot 32



**Hu Bu Guan Piao: Board of Revenue, 1 Tael, 5th Year of Xianfeng (1855), serial number 41246, overprint 'Nan He', (Pick A9c), PMG 15NET Choice Fine (Annotations, Holes)**

咸豐五年戶部官票壹兩，編號41426□PMG 15□有書寫及針孔

**Estimate**  
**HK\$40,000 to HK\$60,000**

### Lot 33



**Qing Dynasty, Hu Bu Guan Piao, 3 taels, 5th Year of Xianfeng (1855), 'Zhang' prefix 18162, vertical format, blue, three red handstamps, reverse plain, usual brush writing and stamps,(Pick A10c), PMG 15 Choice Fine (Ink).**

咸豐五年戶部官票叁兩，張字18162號□PMG 15□有墨

**Estimate**  
**HK\$55,000 to HK\$75,000**

### Lot 34



Qing Dynasty, Hu Bu Guan Piao, 10 taels, 5th Year of Xianfeng (1855), prefix 'Bang', serial number 5297, (Pick A12c), PMG 12NET Fine (Repaired, Pieces Added).

咸豐五年戶部官票拾兩，傍字5297號□PMG 12NET□有修補及增補

**Estimate**  
HK\$38,000 to HK\$75,000

### Lot 35



Ta Ching Government Bank, 100 yuan, an uncut sheet of 15 notes, official reprint ca.2004, 53x60cm, green and black on obverse, with guide marks on sheet edges,(Pick A82), uncirculated (1 sheet).

大清銀行兌換券一百元15連體鈔一對，2004年印製□UNC

**Estimate**  
HK\$1,000 to HK\$2,000

### Lot 35A

Ta Ching Government Bank, 100 yuan, an uncut sheet of 15 notes, official reprint ca.2004, 53x60cm, green and black on obverse, with guide marks on sheet edges,(Pick A82), uncirculated (1 sheet).

**Estimate**  
HK\$1,000 to HK\$2,000

**IMAGE  
PENDING**

**SPINK**  
WHERE HISTORY IS VALUED

### Lot 36



Wan I Chuan Bank, 10 Dollars, ND(1905), Tienstin, blue and black, dragons top centre, reverse orange, remainder, (Pick unlisted), PMG 55 About Uncirculated

光緒年天津萬義川銀號拾圓，庫存票□PMG 55

**Estimate**  
HK\$5,000 to HK\$10,000

### Lot 37



Qing Empire, Private Issue, Chanfaho Bank, 2 dollars, Peking, ND(1909-1911), prefix Sheng serial number 7, dragon dollar on reverse, (Pick unlisted), PMG 63 Choice Uncirculated (Previously Mounted).

宣統年張發厚銀號貳圓，編號7□PMG 63□有黏貼痕跡

Estimate  
HK\$4,000 to HK\$6,000

### Lot 38



Shan Hsi Zing Fun Bank, 10 taels, 1913, serial number 20230, black on light violet underprint, reverse blue and light green, ship at left, train at right, (Pick S2598), PMG 53 About Uncirculated

民國二年(1913)陝西秦豐銀行拾兩，編號20230□PMG 53

Estimate  
HK\$7,000 to HK\$15,000

### Lot 39



The Chung Hwa Republic, \$10 Gold Certificate, ND(1896), serial number 25632, brown and blue, Nationalist flag at centre, printed signature of Sun Wen at lower right, (S/M#C262-2), PMG 64EPQ Choice Uncirculated. Rare in this choice condition and deserving of the fierce competing bids

中華民國金幣拾圓，無日期(1896)，編號25632□PMG 64EPQ□罕見好品相，必定引起藏家激烈競投

Estimate  
HK\$10,000 to HK\$20,000

### Lot 40



The Chung Hwa Republic, \$10 Gold Certificate, ND(1896), serial number 14074, brown and blue, Nationalist flag at centre, printed signature of Sun Wen at lower right, (S/M C262-2), PMG 63EPQ Choice Uncirculated and scarce in this condition these days.

中華民國金幣拾圓，無日期(1896)，編號14074□PMG 63EPQ□罕有

Estimate  
HK\$8,000 to HK\$15,000

### Lot 41



Imperial Bank of China, 1 tael, Peking, Guangxu Year 24(1898), serial number 48248, (Pick A40a), PMG 25 Very Fine (Repaired, Rust).

光緒二十四年(1898)中國通商銀行壹兩□PMG 25□有修補和有漬

Estimate  
HK\$30,000 to HK\$45,000

### Lot 42



Commercial Bank of China, \$5, Shanghai, Year 15(1926), serial number CB/A 049170, (Pick 9), PMG 30 Very Fine.

民國十五年（1926）中國通商銀行伍圓，上海地名，編號CB/A 049170□PMG 30

Estimate  
HK\$1,500 to HK\$3,000

### Lot 43



Commercial Bank of China, 1 yuan, 1929, Shanghai, serial number E382309, black and light brown underprint, God of Fortune at right, (Pick 12), PMG 55 About Uncirculated

民國十八年（1929）中國通商銀行壹圓，上海地名，編號E382309□PMG 55

Estimate  
HK\$10,000 to HK\$20,000

### Lot 44



Commercial Bank of China, 1 yuan, 1929, Shanghai, serial number D010404, blue and multicoloured, God of Fortune at right, (Pick 13), PMG 65EPQ Gem Uncirculated

民國十八年（1929）中國通商銀行壹圓，上海地名，編號D010404□PMG 65EPQ

Estimate  
HK\$40,000 to HK\$60,000

### Lot 45



Commercial Bank of China, \$5, Shanghai, Year 21(1932), serial number CB/AH 021362, (Pick 14a), PMG 25 Very Fine.

民國二十一年（1932）中國通商銀行伍圓，上海地名，編號CB/AH 021362□PMG 25

Estimate  
HK\$800 to HK\$1,500

### Lot 46



Commercial Bank of China, 10 Yuan, 1932, Shanghai, serial number D/CB017438, red and multicoloured, Bund scene at left, (Pick 15), PMG 25 Very Fine

民國二十一年（1932）中國通商銀行拾圓，上海地名，編號D/CB017438□PMG 25

Estimate  
HK\$800 to HK\$1,000

### Lot 47



Agricultural & Industrial Bank of China, 1 yuan, 1927, Peking, serial number 0489617, brown and multicoloured, Great Wall scene at centre, (Pick A95a), PMG 55 About Uncirculated

民國十六年（1927）中國農工銀行壹圓，北京地名，編號0489617□PMG 55

Estimate  
HK\$9,000 to HK\$18,000

### Lot 48



The Agricultural and Industrial Bank of China, 5 Yuan, Peking, 1927, serial number A/I 349911, (Pick A98a), about extremely fine

民國十六年（1927）中國農工銀行伍圓，北京地名，編號A/I 349911 AEF

Estimate  
HK\$2,600 to HK\$5,000

### Lot 49



Agricultural & Industrial Bank of China, lot of 2x 1 Yuan, 1927 and 1934, Peking, serial numbers A/I 199169 and D844017, brown and red respectively, (Pick A95a, A112b), PMG 30 Very Fine (2)

民國十六年（1927）及二十三年（1934）中國農工銀行壹圓一對，北京地名，編號A/I199169及D844017均PMG 30

Estimate  
HK\$1,500 to HK\$2,500

### Lot 50



China and South Sea Bank Limited, 1 yuan, specimen, 1921, serial number 000000, blue on multicolour, sun dial at centre, (Pick A121s), PMG 66EPQ Gem Uncirculated and not easily seen in these grades now

民國十年（1921）中南銀行壹圓樣票，編號000000 PMG 66EPQ 罕見高分，不能錯過

Estimate  
HK\$6,000 to HK\$10,000

### Lot 51



National Commercial Bank Limited, 1 yuan, Shanghai, Year 12(1923), serial number 355987, black on multicolour, mandarin official at right, denomination at each corner, reverse gree, cockerel at left, (Pick 517a), PMG 35EPQ Choice Very Fine. An instantly recognisable and popular design that is seldomly encountered in the higher grades, especially with the highly coveted EPQ status!

民國十二年（1923）浙江興業銀行兌換券壹圓，上海地名，編號355987 PMG 35EPQ 熱門版別，高分甚罕，加上EPQ級更可遇不可求

Estimate  
HK\$10,000 to HK\$15,000

### Lot 52



National Industrial Bank of China, 5 yuan, specimen, 1924, serial number 000000, red, pale orange and multicolour, running horse at centre, (Pick 526s), PMG 66EPQ Gem Uncirculated

民國十三年（1924）中國實業銀行伍圓樣票，編號000000 PMG 66EPQ

Estimate  
HK\$6,000 to HK\$10,000

### Lot 53



Bank of Territorial Development, 1 dollar, Kiangsu, Year 3(1914), serial number SU0028305, (Pick 566j), PMG 58EPQ Choice About Uncirculated. Scarce with an EPQ status

民國三年（1914）殖邊銀行兌換券壹圓，江蘇地名，編號SU0028305□PMG 58EPQ□罕有EPQ級！

Estimate  
HK\$1,500 to HK\$2,500

### Lot 54



Market Stabilization Currency Bureau, 50 coppers, Chihli, 1915, serial number A199105, (Pick 602a), PMG 64 Choice Uncirculated.

民國四年（1915）財政部平市官錢局伍拾枚，直隸地名，編號A199105□PMG 64

Estimate  
HK\$1,000 to HK\$2,000

### Lot 55



Market Stabilisation Currency Bureau, 100 coppers, Honan, 1915, serial number A037234, (Pick 603e), PMG 67EPQ Superb Gem Uncirculated. One of three notes in this HIGHEST grade in the PMG population report. Choice!

民國四年（1915）財政部平市官錢局壹百枚，河南地名，編號A037234□PMG 67□PMG記錄中最高分三枚之一！

Estimate  
HK\$1,500 to HK\$3,000

### Lot 56



Market Stabilization Currency Bureau, 20 coppers, Shantung, Year 12(1923), serial number 0000970, (Pick 614b), PMG 66EPQ Gem Uncirculated, the second highest grade in PMG population report.

民國四年（1915）財政部平市官錢局貳拾枚，山東地名，編號0000970□PMG 66□PMG記錄中第二高分

Estimate  
HK\$4,000 to HK\$6,000

### Lot 57



Market Stabilization Currency Bureau, 10 Cents, 1923, Peking, serial number 2021171, blue, archway at centre, reverse maroon, (Pick 616), PMG 66EPQ Gem Uncirculated

民國十二年（1923）財政部平市官錢局壹角，北京地名，編號2021171□PMG 66EPQ

Estimate  
HK\$1,200 to HK\$1,500

## Lot 58



Ta Ching Bank (Shaanxi Province), 2 taels, remainder, Xuan Tong era (1909-11), Hong prefix 284, brown and green, dragons left and right, vertical format with counterfoil, at right, (S/M #T10), PMG 55 About Uncirculated (Counterfoil Included, Minor Stains)

宣統年陝西大清銀行貳兩庫存票，編號284，直版PMG 55附存根，輕微漬點

Estimate

HK\$7,000 to HK\$14,000

## Lot 59



Ta Ching Government Bank, \$1, specimen, 1909, serial number 000000, black and orange, Li Hong Zhang at left, hillside village at right, reverse brown and black, tree lined waterway at centre, (Pick A76s), PMG 58EPQ Choice About Uncirculated. A beautiful design and rare

宣統元年(1909)大清銀行兌換券壹圓樣票，編號000000PMG 58EPQ經典版別，罕見

Estimate

HK\$20,000 to HK\$40,000

## Lot 60



Bank of China, \$5 overprinted on Ta Ching Government Bank, Shanghai, 1912 (original date 1909), serial number 607774, brown and black on blue, Li Hong Zhang at left, gazebo at right, the original Bank title and date overprinted and covered with a star within a circle and the new details printed below, reverse in similar colours and Bank title renamed 'BANK OF CHINA', Summer Palace at centre, (Pick 17i), PMG 15 Choice Fine (Minor Repairs). The ONLY note graded by PMG and a rare subtype with the circular star overprint rather than horizontal lines. A superb note with light repairs to the upper margin which do not extend in the main design. A classical Qing era design printed by ABNC. Phenomenally rare!

民國元年(1912)中國銀行加蓋大清銀行伍圓，上海地名，編號607774PMG 15有輕微修補PMG紀錄中唯一之一枚，一般以橫線加蓋，本版別卻以星狀圖紋加蓋，異常特別，鈔票上方有輕微修補，卻不影響鈔票主體設計，民國初期經典版別之一，珍罕！

Estimate

HK\$350,000 to HK\$600,000

## Lot 61



Bank of China, 5 Dollars, 1915, specimen, serial number 00000, black, Huang-ti at right, reverse blue and multicoloured, (Pick 37Es), PMG 65EPQ Gem Uncirculated

1915年中國銀行伍圓小銀元券樣票PMG 65EPQ

Estimate

HK\$25,000 to HK\$50,000

### Lot 62



**Bank of China, 1 chiao, 1918, Shanghai overprint on Harbin, serial number G884913, (Pick 48b), PMG 64 Choice Uncirculated**

民國七年(1918)中國銀行壹角，上海地名加蓋哈爾濱，編號G884913□PMG 64

**Estimate**  
**HK\$3,000 to HK\$4,500**

### Lot 63



**Bank of China, 1 Yuan, 1918, Shanghai, specimen, serial number 00000, brown and multicoloured, Temple of Heaven at centre, reverse blue, (Pick 51s), uncirculated**

民國七年（1918）中國銀行壹圓樣票，上海地名，編號00000□UNC品相

**Estimate**  
**HK\$3,500 to HK\$6,000**

### Lot 64



**Bank of China, 5 yuan, Fukien, 1918, serial number A645969, (Pick 52a), PMG 40EPQ Extremely Fine, only 8 of such notes graded in the PMG population report as of writing with this particular example being the second highest graded note!**

民國七年（1918）中國銀行伍圓，福建地名，編號A645969□PMG 40EPQ□PMG只有八枚紀錄，本品為第二高分

**Estimate**  
**HK\$2,000 to HK\$4,000**

### Lot 65



**Bank of China, 5 yuan, uniface obverse black and white die proof, Amoy, 1918, Summer Palace at centre, (Pick 52fp), PMG 64EPQ Choice Uncirculated**

民國七年（1918）中國銀行伍圓正面單面黑白樣票，廈門地名□PMG 64EPQ

**Estimate**  
**HK\$2,400 to HK\$4,500**

### Lot 66



**Bank of China, \$10, 1918, Shangtung, specimen, serial number 00000, (Pick 53s1), PMG 58EPQ.**

民國七年（1918）中國銀行拾圓樣票，山東地名，編號00000□PMG 58EPQ

**Estimate**  
**HK\$4,500 to HK\$10,000**

### Lot 67



**Bank of China, 10 Copper Coins, 1919, Kiukiang, serial number 674794, brown, lake scenery at left, reverse dark blue and pink, (Pick 56), PMG 64 Choice Uncirculated**

民國八年(1919)中國銀行銅元拾枚，九江地名，編號674794□PMG 64

**Estimate**  
**HK\$9,000 to HK\$18,000**

### Lot 68



Bank of China, 20 cents, Shanghai, Year 14(1925), radar-repeater serial number A989989, with Feng Geng Guang and Bei Zu Yi's signatures, (Pick 64a), PMG 63 Choice Uncirculated (Minor Ink). Very scarce in these grades

民國十四年（1925）中國銀行貳角，上海地名，編號A989989□PMG 63□有輕微墨漬，罕見高分

Estimate  
HK\$4,000 to HK\$7,000

### Lot 69



Bank of China, 5 Yuan, 1931, Tientsin, serial number M446128, orange and black, Temple of Heaven at left, (Pick 70b), PMG 65EPQ Gem Uncirculated

民國二十年（1931）中國銀行伍圓，天津地名，編號M446128□PMG 65EPQ

Estimate  
HK\$4,000 to HK\$7,000

### Lot 70



Bank of China, 1 Yuan, 1934, Shantung, serial number C000000, uniface obverse specimen, (Pick 71s1), about uncirculated

民國二十三年（1934）中國銀行壹圓單面正面樣票，山東地名，編號C000000□AU品相

Estimate  
HK\$800 to HK\$1,000

### Lot 71



Bank of China, 1 Yuan, 1934, Shantung, serial number N113446, orange, gateway scene at centre, (Pick 71), PMG 64EPQ Choice Uncirculated

民國二十三年（1934）中國銀行壹圓，山東地名，編號N113446□PMG 64EPQ

Estimate  
HK\$8,000 to HK\$12,000

### Lot 72



Bank of China, 10 yuan, Tientsin, Year 23(1934), serial number 662747, (Pick 73), PMG 58 Choice About Uncirculated (Previously Mounted).

民國二十三年（1934）中國銀行拾圓，天津地名，編號662747□PMG 58□有黏貼痕跡

Estimate  
HK\$1,000 to HK\$1,500

### Lot 73



Bank of China, 10 Yuan, 1935, Shantung, serial number 803075, brown and green, building at centre, (Pick 75), PMG 40EPQ Extremely Fine

民國二十四年（1935）中國銀行拾圓，山東地名，編號803075□PMG 40EPQ

Estimate  
HK\$4,000 to HK\$5,000

### Lot 74



Bank of China, 1 yuan, Tientsin, 1935, serial number BB456782, (Pick 76), PMG 66EPQ Gem Uncirculated and a popular type

民國二十四年（1935）中國銀行壹圓，天津地名，編號BB456782□PMG 66EPQ□大熱版別

Estimate  
HK\$2,000 to HK\$4,000

### Lot 75



Bank of China, 1 Yuan, Tientsin, 1935, serial number BB456775, (Pick 76), PMG 65EPQ Choice Uncirculated

民國二十四年（1935）中國銀行壹圓，天津地名，編號BB456775□PMG 65EPQ

Estimate  
HK\$2,000 to HK\$4,000

### Lot 76



Bank of China, a pair of 5 Yuan, 1935, Shanghai, serial number J217824 and V135275, black and multicoloured, Sun Yat-sen at left, reverse green, (Pick 77a), graded PMG 65EPQ and 55 respectively (2)

民國二十四年（1935）中國銀行伍圓一對，上海地名及無地名，編號J217824及V135275□分別PMG 65EPQ及55

Estimate  
HK\$4,000 to HK\$6,000

### Lot 77



Bank of China, 1 Yuan, 1936, uniface front specimen, serial number 000000, green and multicoloured, Sun Yat-sen at left, (Pick 78s1), PMG 50 About Uncirculated (Rust)

民國二十年（1931）中國銀行壹圓單面正面樣票，編號000000□PMG 50□有鏽漬

Estimate  
HK\$2,400 to HK\$3,400

### Lot 78



Bank of China, lot of 2x 20 cents, 1940, serial number 1648237 and 2413375, (Pick 83), both graded PMG 65EPQ Gem Uncirculated (2)

民國二十九年（1940）中國銀行貳角一對，編號1648237及2413375，均評PMG 65EPQ

Estimate  
HK\$1,000 to HK\$2,000

### Lot 79



Bank of China, 5 yuan, 1940, serial number K526674B, blue and multicoloured, Sun Yat-sen at left, (Pick 84), PMG 67EPQ Superb Gem Uncirculated

民國二十九年（1940）中國銀行伍圓，編號K526674B□PMG 67EPQ

Estimate  
HK\$600 to HK\$1,200

### Lot 80



Bank of China, 10 yuan, specimen, 1940, serial number 00000, (Pick 85s), PMG 66EPQ Gem Uncirculated

民國二十九年（1940）中國銀行拾圓樣票，編號00000□PMG 66EPQ

Estimate  
HK\$2,000 to HK\$3,500

### Lot 81



Bank of China, 10 yuan, 1940, serial number X009527D, red and multicoloured, Sun Yat-sen at left, (Pick 85b), PMG 67EPQ Superb Gem Uncirculated

民國二十九年（1940）中國銀行拾圓，編號X009527D□PMG 67EPQ

Estimate  
HK\$600 to HK\$1,200

### Lot 82



Bank of China, 10 yuan, 1940, serial number T124848D, red and multicoloured, Sun Yat-sen at left, (Pick 85b), PMG 67EPQ Superb Gem Uncirculated

民國二十九年（1940）中國銀行拾圓，編號T124848D□PMG 67EPQ

Estimate  
HK\$600 to HK\$1,200

### Lot 83



Bank of China, 25 Yuan, 1940, serial number J870174, (Pick 86), PMG 65EPQ Gem Uncirculated. An unusual and popular denomination

民國二十九年（1940）中國銀行貳拾伍圓，編號J870174□PMG 65EPQ

Estimate  
HK\$1,500 to HK\$7,000

### Lot 84



Bank of China, 25 yuan, Year 29 (1940), serial number J876643, (Pick 86), PMG 64EPQ Choice Uncirculated. A popular design

民國二十九年（1940）中國銀行貳拾伍圓，編號J876643□PMG 64EPQ

Estimate  
HK\$1,500 to HK\$3,000

### Lot 85



Bank of China, 100 yuan, specimen, 1940, serial number 00000, (Pick 88s), PMG 67EPQ Superb Gem Uncirculated

民國二十九年（1940）中國銀行壹百圓樣票，編號00000□PMG 67EPQ

Estimate  
HK\$2,000 to HK\$3,500

### Lot 86



Bank of China, 20 cents, Year 30 (1941), serial number 1E6243515, vertical format,(Pick 90a), PMG 58 Choice About Uncirculated.

民國三十年（1941）中國銀行貳毫，編號1E624515□PMG 58

**Estimate**  
HK\$9,000 to HK\$18,000

### Lot 87



Bank of China, 5 yuan, 1941, serial number B646733, blue, Dai Temple at right,(Pick 93), PMG 65EPQ Gem Uncirculated and scarce

民國三十年（1941）中國銀行伍圓「岱廟」，編號B646733□PMG 65EPQ □少見

**Estimate**  
HK\$8,000 to HK\$15,000

### Lot 88



Bank of China, 5 Yuan, 1941, serial number B646704, blue and multicoloured, Dai temple at right, (Pick 93), PMG 64 Choice Uncirculated

民國三十年(1941)中國銀行伍圓「岱廟」，編號B646704□PMG 64

**Estimate**  
HK\$1,500 to HK\$2,000

### Lot 89



Bank of China, 10 yuan, Year 30 (1941), serial number A975433, printed by DTBC, (Pick 95), PMG 64EPQ Choice Uncirculated.

民國三十年（1941）中國銀行伍圓，編號A975433□大東書局版□PMG 64EPQ

**Estimate**  
HK\$1,000 to HK\$2,000

### Lot 90



Bank of China, 50 yuan, Year 31 (1942), serial number E787703, (Pick 98), PMG 45 Choice Extremely Fine.

民國三十一年（1942）中國銀行伍拾圓，編號E787703□PMG 45

**Estimate**  
HK\$1,000 to HK\$2,000

### Lot 91



Bank of China, 50 yuan, Year 31 (1942), serial number T962402, (Pick 98), PMG 40 Extremely Fine. Nice example of this iconic type

民國三十一年（1942）中國銀行伍拾圓，編號 T962402□PMG 40□美品

**Estimate**  
HK\$2,000 to HK\$4,000

### Lot 92



Bank of China, 10 yuan, 1941, serial number A975035, (Pick 95), PMG 64 Choice Uncirculated.

民國三十年（1941）中國銀行拾圓，編號A975035□PMG 64

Estimate  
HK\$1,500 to HK\$3,000

### Lot 93



Bank of Communications, 1 Dollar, 1.7.1913, specimen, serial number 00000, orange and multicoloured, punch cancelled, (Pick 110s), PMG 65EPQ Gem Uncirculated

民國二年（1913）交通銀行壹圓樣票，編號00000□PMG 65EPQ

Estimate  
HK\$15,000 to HK\$25,000

### Lot 94



Bank of Communications, 5 Dollars, 1.7.1913, specimen, serial number 000000, green and purple, train in gorge at left, (Pick 111s), PMG 66EPQ Gem Uncirculated

民國二年（1913）交通銀行伍圓樣票，編號000000□PMG 66EPQ

Estimate  
HK\$15,000 to HK\$25,000

### Lot 95



Bank of Communications, 10 Dollars, 1.7.1913, specimen, serial number 000000, purple and multicoloured, train in centre, (Pick 111As), PMG 66EPQ Gem Uncirculated

民國二年（1913）交通銀行拾圓樣票，編號000000□PMG 66EPQ

Estimate  
HK\$15,000 to HK\$25,000

### Lot 96



Bank of Communications, 1 Dollar, 1.7.1913, specimen, serial number 00000, orange and multicoloured, punch cancelled, (Pick 110s), uncirculated

民國二年交通銀行壹圓樣票，編號00000□UNC

Estimate  
HK\$12,000 to HK\$24,000

### Lot 97



Bank of Communications, 5 Dollars, 1.7.1913, specimen, serial number 00000, green and purple, train in gorge at left, (Pick 111s), uncirculated

民國二年交通銀行伍圓樣票，編號00000□UNC

Estimate  
HK\$15,000 to HK\$25,000

### Lot 98



Bank of Communications, 2 choh (Chiao), Weihaiwei overprinted on Harbin, ND (1914), serial number B0050534, (Pick 114f), PMG 53EPQ About Uncirculated, the single highest grade in PMG population report. With the highly desirable 'EPQ' status

無日期（1914）交通銀行貳角，威海衛加蓋哈爾濱地名，編號B0050534□PMG 53EPQ□PMG記錄中唯一最高分，同時達EPQ級之美品

**Estimate**  
**HK\$20,000 to HK\$35,000**

### Lot 99



Bank of Communications, 1 yuan, Shanghai, 1914, serial number F320648W, (Pick 116m), PMG 66EPQ Gem Uncirculated

民國三年（1914）交通銀行壹圓，上海地名，編號F320648W□PMG 66EPQ

**Estimate**  
**HK\$800 to HK\$1,500**

### Lot 100



Bank of Communications, 1 Yuan, 1914, Shanghai, fancy serial number F111888U, purple and multicoloured, train at centre, (Pick 116m), PMG 64 Choice Uncirculated.

民國三年（1914）交通銀行壹圓，上海地名，趣味編號F111888U□PMG 64

**Estimate**  
**HK\$2,000 to HK\$3,000**

### Lot 101



Bank of Communications, lot of 2x 5 Yuan, 1914, specimen, serial numbers 00000 and 000000 respectively, olive green and multicoloured, (Pick 117s), uncirculated (2)

民國三年（1914）交通銀行伍圓樣票一對，編號00000及000000，分別為五位及六位編號，均UNC

**Estimate**  
**HK\$7,000 to HK\$14,000**

### Lot 102



Bank of Communications, 5 yuan, Shanghai, 1914, serial number SB250863U, (Pick 117n), PMG 67EPQ Superb Gem Uncirculated.

民國三年（1914）交通銀行伍圓，上海地名，編號SB250863U□PMG 67EPQ

**Estimate**  
**HK\$800 to HK\$1,500**

### Lot 103



Bank of Communications, 5 Yuan, 1914, specimen, serial number 000000, reddish-pink and multicoloured, train at centre, reverse General Post Office, (Pick 117s), uncirculated

民國三年（1914）交通銀行伍圓樣票，編號000000□UNC

Estimate

HK\$5,000 to HK\$10,000

### Lot 104



Bank of Communications, 5 Yuan, 1914, Tientsin, serial number N145473, red-pink and multicoloured, train at centre, (Pick 117s1), PMG 64EPQ Choice Uncirculated

民國三年（1914）交通銀行伍圓，天津地名，編號N145473□PMG 64EPQ

Estimate

HK\$8,000 to HK\$12,000

### Lot 105



Bank of Communications, 10 Yuan, 1914, specimen, serial number 000000, red and multicoloured, Shanghai Customs House at centre, (Pick 118sp), uncirculated

民國三年（1914）交通銀行拾圓樣票，編號000000□UNC

Estimate

HK\$3,500 to HK\$6,000

### Lot 106



Bank of Communications, 10 Yuan, 1914, specimen, serial number 000000, red and multicoloured, Shanghai Customs House at centre, (Pick 118sp), uncirculated

民國三年（1914）交通銀行拾圓樣票，編號000000□UNC

Estimate

HK\$3,500 to HK\$6,000

### Lot 107



Bank of Communications, 10 yuan, Shanghai, 1.10.1914, serial number S619172T, red on multicolour underprint, black signature and overprint, (Pick 118p), PMG 67 Superb Gem Uncirculated, only one of such notes graded higher in the PMG population report as of writing

民國三年（1914）交通銀行拾圓，上海地名，編號S619172T□PMG 67EPQ□編者執筆時PMG記錄中只有一張獲評更高分

Estimate

HK\$1,200 to HK\$2,400

### Lot 108



Bank of Communications, 10 yuan, Shanghai, Year 3(1914), serial number SB713853C, (Pick 118q), PMG 67EPQ Superb Gem Uncirculated, the second highest grade in PMG population report, with only one note graded 68EPQ.

民國三年（1914）交通銀行拾圓，上海地名，編號SB713853C□PMG 67EPQ□PMG記錄中只有一張獲評更高之68分

Estimate  
HK\$1,500 to HK\$2,200

### Lot 109



Bank of Communications, 10 Yuan, 1914, Shanghai, serial number S583625Q, red and multicoloured, the scarcer variety with the place name in black, (Pick 118p), PMG 66EPQ Gem Uncirculated

民國三年（1914）交通銀行拾圓，黑上海地名，編號S583625Q□PMG 66EPQ

Estimate  
HK\$8,000 to HK\$12,000

### Lot 110



Bank of Communications, 10 Yuan, 1914, specimen, serial number 000000, purple and multicoloured, Shanghai Customs House at centre, (Pick 118s1), PMG 64EPQ Choice Uncirculated

民國三年（1914）交通銀行拾圓樣票，編號000000□PMG 64EPQ

Estimate  
HK\$5,000 to HK\$10,000

### Lot 111



Bank of Communications, 50 Yuan, 1914, Peking, specimen, serial number 018611, orange and multicoloured, train at centre, perforated cancelled, (Pick 119s), PMG 58EPQ Choice About Uncirculated

民國三年（1914）交通銀行伍拾圓樣票，北京地名，編號018611□PMG 58EPQ

Estimate  
HK\$2,000 to HK\$3,000

### Lot 112



Bank of Communications, 100 Yuan, Shanghai, Year 3 (1914), serial number 359612, (Pick 120c), PMG 65EPQ Gem Uncirculated.

民國三年（1914）交通銀行壹佰圓，上海地名，編號359612□PMG 65EPQ

Estimate  
HK\$6,000 to HK\$12,000

### Lot 113



Bank of Communications, 100 Yuan, 1914, Shanghai, serial number 338428, purple and multicoloured, train at centre, (Pick 120c), PMG 64 Choice Uncirculated

民國三年交通銀行壹佰圓，上海地名，編號338428□PMG 64

Estimate  
HK\$1,200 to HK\$1,500

### Lot 114



Bank of Communications, 100 Yuan, Shanghai, Year 3 (1914), serial number 337725, (Pick 120c), PMG 40EPQ Extremely Fine.

民國三年（1914）交通銀行壹百圓，上海地名，編號338428□PMG 40EPQ

Estimate  
HK\$1,000 to HK\$2,000

### Lot 115



Bank of Communications, 1 yuan, Harbin, Year 8 (1919), serial number 0151179, (Pick 125a), PMG 64 Choice Uncirculated (Stamp Ink).

民國八年（1919）交通銀行壹圓，哈爾濱地名，編號0151179□PMG 64□有墨漬

Estimate  
HK\$5,000 to HK\$7,000

### Lot 116



Bank of Communications, 10 cents, Shanghai, Year 14(1925), serial number A0286865, (Pick 138b), PMG 55EPQ About Uncirculated. A neat and choice note with an EPQ status

民國十四年（1925）交通銀行壹角，上海地名，編號A0286865□PMG 55EPQ□EPQ美品

Estimate  
HK\$5,000 to HK\$10,000

### Lot 117



Bank of Communications, 20 cents, Shanghai, Year 14(1925), serial number 0210647, (Pick 139b), PMG 64 Choice Uncirculated. The second highest grade in the PMG population report with only two notes higher in 64EPQ!

民國十四年（1925）交通銀行貳角，上海地名，編號0210647□PMG 64□PMG記錄只有兩張獲評更高之64EPQ

Estimate  
HK\$5,000 to HK\$10,000

### Lot 118



Bank of Communications, 10 cents, Shanghai, serial number 041296, (Pick 141a), PMG 55EPQ About Uncirculated

民國十六年（1927）交通銀行壹角，上海地名，編號041296□PMG 55EPQ

Estimate  
HK\$2,400 to HK\$4,000

### Lot 119



Bank of Communciations, 1 yuan, Shanghai, Year 16(1927), serial number A707353S, (Pick 145Ad), PMG 58EPQ Choice About Uncirculated. One of only ten notes in the PMG Population Report. This note is the second highest grade and the only one with the highly coveted EPQ status. Rare and choice

民國十六年（1927）交通銀行壹圓，上海地名，編號A707353S□PMG 58EPQ□PMG只得10枚記錄，本品為第二高分而同時唯一達EPQ級，稀品

Estimate  
HK\$10,000 to HK\$15,000

### Lot 120



Bank of Communications, 1, 5 and 10 Yuan, 1927, Shantung, specimen serial numbers 00000, orange, purple and green respectively, train at centre, (Pick 145Bs, 146Cs, 147Bs), PMG 66EPQ Gem Uncirculated-67EPQ Superb Gem Uncirculated (3)

民國十六年(1927)交通銀行壹、伍、拾圓樣票一組三枚，山東地名，編號00000，前2枚評PMG 66EPQ，拾圓67EPQ

Estimate  
HK\$70,000 to HK\$90,000

### Lot 121



Bank of Communications, 1 Yuan, 1931, Shanghai, serial number S000368D, red and multicoloured, train at centre, (Pick 148b), PMG 65EPQ Gem Uncirculated

民國二十年(1931)交通銀行壹圓，上海地名，編號S000368D，PMG 65EPQ

Estimate  
HK\$8,000 to HK\$12,000

### Lot 122



Bank of Communications, 1 yuan overprinted on the National Industrial Bank of China, 1935, serial number E264189, red on yellow and light blue underprint, running horse at left, (Pick 152), PMG 58 Choice About Uncirculated.

民國二十四年(1935)交通銀行加蓋中國實業銀行壹圓，上海地名，編號E264189，PMG 58

Estimate  
HK\$3,500 to HK\$7,000

### Lot 123



Bank of Communications, 1 yuan, 1935, serial number B327745G, purple on light green underprint, steam train at centre, (Pick 153), PMG 67 Superb Gem Uncirculated, only one of such notes graded higher in the PMG population report as of writing

民國二十四年(1935)交通銀行壹圓，編號B327745G，PMG 67EPQ，PMG記錄僅得一枚獲評更高分

Estimate  
HK\$1,200 to HK\$2,400

### Lot 124



Bank of Communications, 5 yuan, Year 24 (1935), serial number D379357C, green on pink underprint, junks at centre, (Pick 154a), PMG 67EPQ, Superb Gem Uncirculated

民國二十四年(1935)交通銀行伍圓，編號D379357C，PMG 67EPQ

Estimate  
HK\$2,000 to HK\$3,500

### Lot 125



Bank of Communications, 10 Yuan, 1935, serial number D357904H, red and multicoloured, radio transmission towers at right, (Pick 155), PMG 66EPQ Gem Uncirculated

民國二十四年（1935）交通銀行拾圓，編號D357904H □ PMG 66EPQ

Estimate  
HK\$4,000 to HK\$6,000

### Lot 126



Bank of Communications, 5 yuan, Year 30(1941), serial number 280072, (Pick 157), PMG 67EPQ Gem Uncirculated, the second highest grade in PMG population report.

民國三十年（1941）交通銀行伍圓，編號280072 □ PMG 67EPQ □ PMG中記錄第二高分

Estimate  
HK\$1,000 to HK\$2,000

### Lot 127



Bank of Communications, 5 yuan, Year 30(1941), radar serial number 280082, (Pick 157), PMG 66EPQ Gem Uncirculated

民國三十年（1941）交通銀行伍圓，雷達編號280082 □ PMG 66EPQ

Estimate  
HK\$800 to HK\$1,500

### Lot 128



Bank of Communications, a pair of 10 yuan, 1941, consecutive serial numbers F028718, F028719, (Pick 159a), both graded PMG 66EPQ Gem Uncirculated

民國三十年（1941）交通銀行拾圓連號2枚，編號F028718-9 □ 均PMG 66EPQ

Estimate  
HK\$2,000 to HK\$4,000

### Lot 129



Bank of Communications, 10 Yuan, 1941, serial number error N507527/N507627, brown and multicoloured, train at right, stamp cancelled, (Pick 159g), PMG 64 Choice Uncirculated

民國三十年（1941）交通銀行拾圓，編號不乎錯體票，編號507527/N507627 □ 大東版，加蓋註銷 □ PMG 64

Estimate  
HK\$1,500 to HK\$3,000

### Lot 130



Bank of Communications, 25 yuan, Year 30 (1941), serial number E520539, (Pick 160), PMG 64 Choice Uncirculated. An unusual and popular denomination

民國三十年（1941）交通銀行貳拾伍圓，編號E520539 □ PMG 64 □ 罕見且熱門面值

Estimate  
HK\$4,000 to HK\$8,000

### Lot 131



Bank of Communications, 500 yuan, Year 30 (1941), serial number 521657, (Pick 163), PMG 40 Extremely Fine. A superb high denomination and a popular design

民國三十年（1941）交通銀行伍佰圓，編號521657 □PMG 40 □罕見高面值，備受歡迎的版別

Estimate  
HK\$8,000 to HK\$15,000

### Lot 132



Bank of Communications, 50 yuan, Year 31 (1942), serial number 766413, (Pick 164a), PMG 58 Choice About Uncirculated. Superb example of this iconic type

民國三十一年（1942）交通銀行伍拾圓，編號766413 □PMG 58 □美品

Estimate  
HK\$3,000 to HK\$6,000

### Lot 133



Bank of Communications, 100 yuan, 1942, serial number B917789, brown, steam train and ship at left and right, (Pick 165), PMG 64 Choice Uncirculated. An ever popular type and fairly difficult in the UNC grades

民國三十一年（1942）交通銀行壹佰圓，編號B917789 □PMG 64 □熱門版別，難得之UNC級

Estimate  
HK\$1,500 to HK\$3,000

### Lot 134



Central Bank of China, 1 chiao on 20 coppers, Szechuen, ND (1928), serial number S156194, (Pick 168c), PMG 67EPQ Superb Gem Uncirculated.

1928年 中央銀行貳拾枚改壹角，四川地名，無年份，編號S156194 □PMG 67EPQ

Estimate  
HK\$500 to HK\$1,000

### Lot 135



Central Bank of China, 1 Chiao, ND (1917), serial number S156162, dark blue and pink, pagoda at right, (Pick 168c), PMG 67EPQ Superb Gem Uncirculated

1928年中央銀行四川省通用票壹角，編號S156192 □PMG 67EPQ

Estimate  
HK\$1,000 to HK\$1,500

### Lot 136



Central Bank of China, 25 cents on 50 coppers, ND (1928), serial number H104537, grey on olive, pagoda at right, for circulation in Sichuan Province, (Pick 169b), PMG 64 Choice Uncirculated.

民國十七年(1928)中央銀行銅元券伍拾枚改法幣貳角伍分一枚，加蓋“四川省通用”，四川地名，無年份，編號H104537 □PMG 64

Estimate  
HK\$1,500 to HK\$3,000

### Lot 137



Central Bank of China, \$5 overprinted on The Ningpo Commercial and Savings Bank, ND (1920-1928), Shanghai, serial number BD34793H, (Pick 170a), PMG 55 About Uncirculated (Re-Touched).

民國九年（1920）四明銀行伍圓改中央銀行，上海地名，編號BD34793H□PMG 55□經潤飾

**Estimate**  
**HK\$1,000 to HK\$2,000**

### Lot 138



Central Bank of China, \$1, Swatow, 1923, serial number A906497, (Pick 171e), PMG 55EPQ About Uncirculated.

民國二十年（1923）中央銀行壹圓，汕頭地名，編號A906497□PMG 55EPQ

**Estimate**  
**HK\$800 to HK\$1,600**

### Lot 139



Central Bank of China, \$1, Swatow, 1923, serial number A507892, (Pick 171e), PMG 64 Choice Uncirculated and with nice colours. Very minor toning around the edges prevent this note from achieving a higher grade with an EPQ status

民國二十年（1923）中央銀行壹圓，汕頭地名，編號A507892□PMG 64□紙邊極輕微泛黃，致使無法獲評更高及EPQ級別

**Estimate**  
**HK\$1,500 to HK\$3,000**

### Lot 140



Central Bank of China, \$1, overprinted 'Guang Zhou Zhong Hang' (Guangzhou Main Office), Year 12(1923), serial number C376865, orange, Sun Yat Sen at centre, the four Chinese characters overprinted in black, reverse black, (Pick 172d), PMG 20 Very Fine (Minor Rust). Rare

民國二十年（1923）中央銀行壹圓，加蓋「廣州總行」，編號C376865□PMG 20□輕微漬點，稀見

**Estimate**  
**HK\$1,500 to HK\$3,000**

### Lot 141



Central Bank of China, \$10, specimen, 1923, serial number 000000, (Pick 176s), PMG 65EPQ Gem Uncirculated

民國二十年（1923）中央銀行拾圓樣票，編號000000□PMG 65EPQ

**Estimate**  
**HK\$2,000 to HK\$3,500**

### Lot 142



Central Bank of China, \$5, specimen, 1926, serial number 000000, (Pick 183s), PMG 58EPQ Choice About Uncirculated and a scarce type

民國二十五年（1926）中央銀行伍圓樣票，編號000000□PMG 58EPQ□少見

**Estimate**  
**HK\$2,000 to HK\$3,500**

### Lot 143



Central Bank of China, \$5, 1926, serial number A169569, dark green on light blue underprint, pavillion at centre, reverse large red seal,(Pick 186a), PMG 12 Fine. Scarce

1926 中央銀行臨時兌換券伍圓，編號A169569□PMG 12□稀有

**Estimate**  
HK\$1,000 to HK\$2,000

### Lot 144



Central Bank of China, \$5 Shanghai, Year 17(1928), serial number SV262502E, (Pick 196d), PMG 30 Very Fine and rare!

民國十七年（1928）中央銀行伍圓，上海地名，編號SV262502E□PMG 30□稀有

**Estimate**  
HK\$600 to HK\$1,200

### Lot 145



Central Bank of China, \$10, Shanghai, 1928, consecutive of 100 notes, serial numbers SX480501BE -600BE, uncirculated, with the original bank wrapper. Mild toning on the sides on casual inspection (100)

民國十七年（1928）中央銀行拾圓連號100枚，上海地名，編號SX480501BE-600BE□UNC□帶原裝封條，目測紙邊有黃

**Estimate**  
HK\$5,000 to HK\$10,000

### Lot 146



Central Bank of China, 50 Yuan, 1928, Shanghai, specimen, serial number 00000, orange and multicoloured, reverse dark blue, Sun Yat-sen at centre, (Pick 198s), PMG 66EPQ Gem Uncirculated

民國十七年(1928)中央銀行伍拾圓樣票，上海地名，編號00000□PMG 66EPQ

**Estimate**  
HK\$5,000 to HK\$10,000

### Lot 147



Central Bank of China, 100 yuan, Shanghai, 1928, serial number SC390370AB, (Pick 199f), PMG 66EPQ Gem Uncirculated

民國十七年（1928）中央銀行壹百圓，上海地名，編號SC390370AB□PMG 66EPQ

**Estimate**  
HK\$1,500 to HK\$3,000

### Lot 148



Central Bank of China, 100 yuan, Shanghai, 1928, serial number SC390342AB, (Pick 199f), PMG 65EPQ Gem Uncirculated

民國十七年（1928）中央銀行壹百圓，上海地名，編號SC390342AB□PMG 65EPQ

**Estimate**  
HK\$1,000 to HK\$2,000

### Lot 149



Central Bank of China, 25 cents, no date (1931), serial number A036996D, (Pick 204), PMG 63 Choice Uncirculated. A rather unusual denomination and scarce in high grades

1931年中央銀行貳拾伍角，編號A036996D，無日期，PMG 63，少見面額，稀有高分

Estimate  
HK\$1,000 to HK\$2,000

### Lot 150



Central Bank of China, consecutive run of 2x 50 cents #A969988-989F, (Pick 205), PMG 66EPQ and 65EPQ respectively (2)

1931年中央銀行伍角連號2枚，編號A969988-89F，無日期，分別評PMG 66EPQ及65EPQ

Estimate  
HK\$1,000 to HK\$2,000

### Lot 151



Central Bank of China, 10 cents, Szechuen, ND (1935), serial number B02226339, (Pick 205B), PMG 35 Choice Very Fine. Rare

1935年中央銀行壹角，四川地名，編號B02226339，PMG 35，罕見

Estimate  
HK\$6,000 to HK\$10,000

### Lot 152



Central Bank of China, 1 yuan, Chungking, Year 24(1935), serial number 2451508, brown on pale blue, sailing sampans at centre, 'Chungking' within left and right border, (Pick 206), PMG 25 Very Fine. Scarce

民國二十四年（1935）中央銀行壹圓，重慶地名，編號2451508，PMG 25，稀有

Estimate  
HK\$3,000 to HK\$4,500

### Lot 153



Central Bank of China, 5 yuan, Chungking, Year 24(1935), serial number A1321065, red, green guilloche at centre, Sun Yat Sen at left, watermark of 'Zhong Yang' (Central) at right, reverse blue, Bank title and denomination in English, (Pick 207), PMG 25 Very Fine. A fairly scarce type

民國二十四年（1935）中央銀行伍圓，重慶地名，編號A1321065，PMG 25，稀版

Estimate  
HK\$5,000 to HK\$10,000

### Lot 154



Central Bank of China, 10 yuan, Chungking, Year 24(1935), serial number A0442031, dark green, brown guilloche at centre, Sun Yat Sen at left, watermark of 'Zhong Yang' (Central) at right, reverse purple, Bank title and denomination in English, (Pick 208), PMG 40 Extremely Fine. The third highest grade in the PMG population report with two note higher in 50 and 55. A scarce type that is rarely found in the higher grades

民國二十四年（1934）中央銀行拾圓，重慶地名，編號A0442031□PMG 40□PMG記錄中第三高分，僅得兩張獲評50分及55分

Estimate  
HK\$5,000 to HK\$10,000

### Lot 155



Central Bank of China, 5 yuan, Year 25(1936), serial number V669353 U/Z, (Pick 213c), PMG 68EPQ Superb Gem Uncirculated, the highest grade in PMG population report. Of the 310 notes graded by PMG only 3 notes are graded 68EPQ, not to be missed!

民國二十五年（1936）中央銀行伍圓，編號V669353 U/Z□PMG 68EPQ□PMG有310枚記錄，只有3張獲評PMG 68EPQ□萬勿錯過！

Estimate  
HK\$3,000 to HK\$6,000

### Lot 156



Central Bank of China, 1 Yuan, 1936, pair of obverse and reverse specimens, serial number C/N 000000, red and black, Sun Yat-sen at left, (Pick 216s1, 216s2), PMG 62 Uncirculated-63 Choice Uncirculated (Previously Mounted, Minor Rust) (2)

民國二十五年（1936）中央銀行壹圓正反面樣票一對，編號C/N000000□分別評PMG 62及63，背有塗鴉、鏽跡及貼痕

Estimate  
HK\$1,000 to HK\$3,000

### Lot 157



Central Bank of China, 10 yuan, overprinted with Tibetan for circulation in Tibet, serial number C/D088990X, (Pick 218f), PMG 50 About Uncirculated and scarce

民國二十五年（1936）中央銀行拾圓，加蓋藏文，編號C/D088990X□PMG 50□稀有

Estimate  
HK\$1,000 to HK\$2,000

### Lot 158



Central Bank of China, 50 yuan, 1936, serial number B/W272471L, (Pick 219a), PMG 65EPQ Gem Uncirculated

民國二十五年（1936）中央銀行伍拾圓，編號B/W272471L□PMG 65EPQ

Estimate  
HK\$500 to HK\$1,000

### Lot 159



Central Bank of China, 50 yuan, 1936, serial number B/W272472L, (Pick 219a), PMG 65EPQ Gem Uncirculated

民國二十五年（1936）中央銀行伍拾圓，編號B/W272472L□PMG 65EPQ

Estimate  
HK\$500 to HK\$1,000

### Lot 160



Central Bank of China, 100 yuan, 1936, serial number B/L966766C, (Pick 220a), PMG 66EPQ Gem Uncirculated

民國二十五年（1936）中央銀行壹佰圓，編號B/L966766C□PMG 66EPQ

Estimate  
HK\$700 to HK\$1,500

### Lot 161



Central Bank of China, 100 yuan, 1936, serial number B/L966370C, green on multicolour underprint, Sun Yat Sen at left, (Pick 220a), PMG 66EPQ Gem Uncirculated

民國二十五年（1936）中央銀行壹佰圓，編號B/L966370C□PMG 66EPQ

Estimate  
HK\$800 to HK\$1,600

### Lot 162



Central Bank of China, 100 yuan, overprinted with Tibetan for circulation in Tibet, fancy serial number A/U400000C, (Pick 220c), PMG 20 Very Fine (Minor Repairs, Stains). Very rare to find a genuine example of this overprint plus a fancy serial number too!

民國二十五年（1936）中央銀行壹佰圓，加蓋藏文，編號A/U400000C□PMG 20□輕微修補及有漬，稀見，加上趣味號更為罕有

Estimate  
HK\$20,000 to HK\$40,000

### Lot 163



Central Bank of China, 500 yuan, 1936, serial number A/B995298D, purple and black on multicolour underprint, Sun Yat Sen at left, watermark of Sun at right, (Pick 221a), PMG 30EPQ Very Fine. An iconic design and the highest denomination of the series. The note has seen mild even circulation and with the highly coveted 'EPQ' status. Nice

民國二十五年（1936）中央銀行伍佰圓，編號A/B995298D□PMG 30EPQ□經典版別，系列中最高面值，本品有輕微流通痕跡，仍獲評EPQ級，美品

Estimate  
HK\$9,000 to HK\$18,000

### Lot 164



Central Bank of China, 500 yuan, 1936, serial number A/C 284002D, purple and black on multicolour underprint, Sun Yat Sen at left, watermark of Sun at right, (Pick 221a), PMG 53 About Uncirculated. A scarce original large sized denomination note.

民國二十五年（1936）中央銀行伍百圓，編號A/C284002D□PMG 53□稀見原裝高面額票！

**Estimate**  
HK\$12,000 to HK\$24,000

### Lot 165



Central Bank of China, 10 yuan, Year 26(1937), serial number A228300, (Pick 223a), PMG 40EPQ Extremely Fine.

民國二十六年（1937）中央銀行拾圓，編號A228300□PMG 40EPQ

**Estimate**  
HK\$2,000 to HK\$4,000

### Lot 166



Central Bank of China, 10 Yuan, 1937, serial number F613016, dark blue and multicoloured, Sun Yat-Sen at left, (Pick 223b), PMG 64 Choice Uncirculated

民國二十六年（1937）中央銀行拾圓，編號F613016□PMG 64

**Estimate**  
HK\$5,000 to HK\$7,000

### Lot 167



Central Bank of China, 2 Yuan, 1941, serial number DF308983, blue and multicoloured, Sun Yat-Sen at left, (Pick 231), PMG 66EPQ Gem Uncirculated

民國三十年（1941）中央銀行貳圓，編號DF308983□PMG 66 EPQ

**Estimate**  
HK\$1,500 to HK\$2,500

### Lot 168



Central Bank of China, 2 Yuan, 1941, serial number CB481732, blue and multicoloured, Sun Yat-Sen at left, (Pick 231), PMG 66EPQ Gem Uncirculated

民國三十年（1941）中央銀行貳圓，編號CB481732□PMG 66 EPQ

**Estimate**  
HK\$1,500 to HK\$2,500

### Lot 169



The Central Bank of China, 100 yuan, Year 31 (1942), serial number AN343913, printed by Da Ye Printing Company, (Pick 250), PMG 65EPQ Gem Uncirculated. The third highest grade in the PMG population report

民國三十一年（1942）中央銀行壹百圓，大業版，編號AN343913□PMG 65EPQ□PMG記錄中第三高分

**Estimate**  
HK\$2,000 to HK\$4,000

### Lot 170



The Central Bank of China, 50 yuan, Year 33 (1944), serial number A/M 269100, (Pick 255), PMG 67EPQ Superb Gem Uncirculated.

民國三十三年（1944）中央銀行伍拾圓，編號A/M269100□PMG 67EPQ

Estimate  
HK\$1,500 to HK\$3,000

### Lot 171



Central Bank of China, 100 yuan, 1944, serial number D/B755090C, green and light pink underprint, Sun Yat-sen at left, reverse brown, (Pick 257), PMG 64 Choice Uncirculated

民國三十三年(1944)中央銀行壹佰圓，編號D/B755090C□PMG 64□少見

Estimate  
HK\$10,000 to HK\$20,000

### Lot 172



Central Bank of China, a group of 3 notes, consists of a consecutive pair of 100 yuan, Year 33(1944), and 1x 50 yuan, Year 34(1945), serial numbers BV320614-15 and AF737718, (Pick 261 and 273), graded PMG 64, 63 and 63 respectively (3).

民國三十四至三十五年（1944-1945）中央銀行一組三枚，包括壹佰圓連號2枚及伍拾圓1枚，編號BV320614-15□AF737718□分別評PMG 64□63及63

Estimate  
HK\$2,200 to HK\$4,500

### Lot 173



Central Bank of China, 200 yuan, 1944, serial number G030827, dark green, Sun Yat-Sen at left, Ta Yeh printing, (Pick 262), PCGS Gold Shield 55 About Uncirculated

民國三十三年中央銀行貳佰圓，編號G030827□大業版□PCGS Gold Shield 55

Estimate  
HK\$2,500 to HK\$5,000

### Lot 174



Central Bank of China, 200 yuan, 1944, serial number G030828, dark green, Sun Yat-Sen at left, Ta Yeh printing, (Pick 262), PCGS Gold Shield 55 About Uncirculated

民國三十三年中央銀行貳佰圓，編號G030828□大業版□PCGS Gold Shield 55

Estimate  
HK\$2,500 to HK\$5,000

### Lot 175



Central Bank of China, 500 yuan, 1944, serial number B/L693369D, red-brown on yellow underprint, Sun Yat Sen at left, (Pick 265), PMG 65EP Gem Uncirculated.

民國三十三年（1944）中央銀行伍佰圓，編號B/L693369D□PMG 65 EPQ

Estimate  
HK\$1,000 to HK\$2,000

### Lot 176



The Central Bank of China, 200 yuan, Year 34 (1945), serial number AF648298, printing by Da Dong Bookshop, (Pick 279), PMG 63 Choice Uncirculated

民國三十四年（1945）中央銀行貳百圓，大東書局版，編號AF 648298□PMG 63

Estimate  
HK\$1,500 to HK\$3,000

### Lot 177



Central Bank of China, 1000 yuan, uniface obverse and reverse specimen, 1945, serial number 000000, printed by SBC, (Pick 290s), PCGS Currency 63 and 58, both sides hole punch cancelled (1 pair)

民國三十四年（1945）中央銀行壹仟圓正反面樣票一對，編號000000，分別評PCGS Currency 63及58，均打孔注銷

Estimate  
HK\$2,400 to HK\$4,000

### Lot 178



The Central Bank of China, 1000 yuan, Year 34 (1945), serial number B641270G, black on white, Sun Yat Sen at right, value at left and four corners, reverse black, printed by Da Tung Book Company, (Pick 291), PMG 65EPQ Gem Uncirculated. Scarce in this condition

民國三十四年（1945）中央銀行壹仟圓，大東版，編號B641270G□PMG 65EPQ□少見好品相

Estimate  
HK\$2,000 to HK\$4,000

### Lot 179



The Central Bank of China, 1000 yuan, Year 34 (1945), serial number J137446, printed by Da Ye Printing Company, (Pick 297), PMG 66EPQ Gem Uncirculated, with only two of such notes graded higher at 67EPQ in the PMG population report! Rare thus

民國三十四年（1945）中央銀行壹仟圓，大業版，編號J137446□PMG 66EPQ□PMG記錄中只有兩枚獲評更高之67EPQ□罕品

Estimate  
HK\$3,500 to HK\$7,000

### Lot 180



Central Bank of China, 2500 Yuan, 1945, serial number AV130971, dark blue, Sun Yat-sen at left, reverse dark green, (Pick 303), PMG 58EPQ Choice About Uncirculated

民國三十四年（1945）中央銀行貳仟伍百圓，編號AV130971□PMG 58EPQ

Estimate  
HK\$2,800 to HK\$5,000

### Lot 181



Central Bank of China, 2500 yuan, 1945, serial number AK037365, blue and light green, Sun Yat-sen at left, reverse blue, (Pick 304), PMG 53 About Uncirculated

民國三十四年(1945)中央銀行貳仟伍佰圓，編號AK037365□PMG 53

Estimate  
HK\$6,000 to HK\$10,000

### Lot 182



Central Bank of China, 2000 Yuan, 1947, uniface obverse specimen, serial number AA000000, black, green and multicoloured, Sun Yat-Sen at left, gateway at right, (Pick 308s1), PMG 60 Uncirculated (Printer's Annotations, Previously Mounted)

民國三十六年（1947）中央銀行貳仟圓單面正面樣票，編號AA000000□PMG 60□有書寫，背有貼痕

Estimate  
HK\$800 to HK\$1,000

### Lot 183



Central Bank of China, 10000 yuan, 1947, serial number UU890937, printed by Chung Hwa Bookshop, (Pick 320c), PMG 65EPQ Gem Uncirculated.

民國三十六年（1947）中央銀行壹萬圓，中華書局，編號UU890937□PMG 65EPQ

Estimate  
HK\$1,000 to HK\$2,000

### Lot 184



Central Bank of China, 5 yuan, 1945, serial number EC441624, (Pick 388), PMG 67EPQ Superb Gem Uncirculated

1945年中央銀行伍圓，編號EC441624□PMG 67EPQ

Estimate  
HK\$700 to HK\$1,400

### Lot 185



The Central Bank of China, 20 yuan, 1948, consecutive serial numbers DN438376, DN438377, (Pick 401), both graded PMG 67EPQ Superb Gem Uncirculated (2)

1945年中央銀行貳拾圓連號兩枚，編號DN438376-77□均PMG 67EPQ

Estimate  
HK\$2,000 to HK\$5,000

### Lot 186



Central Bank of China, 100,000 yuan, 1949, serial number CN127895, this type should be greyish green but the present is blue, from casual inspection it does not seem to be altered, (Pick 422a), PMG 63 Choice Uncirculated (Minor Stains). Possibly a rare variety or error. Please see the above comment, sold as is no returns

1945年中央銀行拾萬圓，編號CN127895□PMG 63□應為罕見錯體，本版別應為灰綠色，本品卻為淺藍，原況出售，概不退換

**Estimate**  
HK\$2,000 to HK\$4,000

### Lot 187



The Central Bank of China, 1,000,000 gold yuan, 1949, serial number 1-Z 150232, (Pick 426), PMG 67EPQ Superb Gem Uncirculated, the HIGHEST GRADE in the PMG population report

1949年中央銀金圓券行壹佰萬圓，編號150232□PMG 67EPQ□PMG記錄中最高分

**Estimate**  
HK\$3,500 to HK\$7,000

### Lot 188



Central Bank of China, 5,000,000 Gold yuan, 1949, serial number 526853, red and pink, Chiang Kai-shek at right, reverse building, (Pick 427), PMG 63 Choice Uncirculated

1949年中央銀行金圓券伍佰萬圓，編號526853，中華書局版□PMG 63□最高面值之版別

**Estimate**  
HK\$9,000 to HK\$18,000

### Lot 189



The Central Bank of China, 5,000,000 Gold Yuan, 1949, serial number 380331, red and multicolour, Chiang Kai-Shek at right, (Pick 427), PMG 64 Choice Uncirculated. A couple of very minor toning spots prevents this from higher grades but a great example of this highest denomination note!

1949年中央銀行金圓券伍佰萬圓，編號380331，中華書局版□PMG 64□帶輕微黃點，致使無法獲評更高分數，最高面值之版別

**Estimate**  
HK\$25,000 to HK\$40,000

### Lot 190



Central Bank of China, 50 Customs Gold Units, Shanghai, Year 19(1930), serial number NF430306, (Pick 329), PMG 67EPQ Gem Uncirculated, the highest grade in PMG population report

民國十九年（1930）中央銀行關金伍拾圓，編號NF430306□PMG 67□PMG記錄中最高分

**Estimate**  
HK\$1,800 to HK\$2,800

### Lot 191



Central Bank of China, 100 Customs Gold Units, 1930, serial number NC091971, (Pick 330a), PMG 66EPQ Gem Uncirculated

民國十九年（1930）中央銀行關金壹百圓，編號NC091971 PMG 66EPQ

**Estimate**  
HK\$3,000 to HK\$5,000

### Lot 192



Central Bank of China, 250 Customs Gold Units, 1930, serial number N141127, (Pick 331), PMG 67EPQ Superb Gem Uncirculated and the highest grade in the PMG population report!

民國十九年（1930）中央銀行關金貳百伍拾圓，編號N141127 PMG 67EPQ PMG記錄中最高分！

**Estimate**  
HK\$1,500 to HK\$3,000

### Lot 193



Central Bank of China, printing plate for 2000 Custom Gold Units, 1947/1948, a little worn but all details visible. Rare

1947/48年中央銀行關金貳仟圓印模，輕微磨損，細節仍然清晰可見，罕品

**Estimate**  
HK\$10,000 to HK\$20,000

## Lot 194



The Central Bank of China, a trio of 50,000 Customs Gold Units, progressive proof, ND (1948), no serial numbers, vivid ink and details, (Pick 371pp), 2 notes graded PMG 63 Choice Uncirculated (Stains) and 1 graded 62 Uncirculated (Stains) (3)

1948年中央銀行關金伍萬圓試印樣票一組3枚，無編號，細節鮮明，兩枚評PMG 63 1枚62，三枚皆有漬

Estimate  
HK\$2,000 to HK\$4,000

## Lot 195

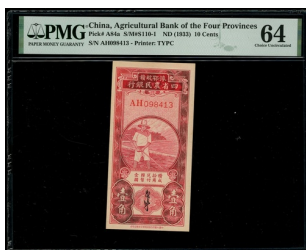


Central Bank of China, 250,000 Customs Gold Units, 1948, serial number AB169541, vertical format, red on multicolour, Sun Yat Sen at upper centre, reverse red, Bank building at centre, (Pick 374), PMG 64EPQ Choice Uncirculated and a rare high denomination note

民國三十七年（1938）中央銀行關金貳拾伍萬圓，編號AB169541 PMG 64EPQ 罕見高面額票

Estimate  
HK\$25,000 to HK\$40,000

## Lot 196



Agricultural Bank of the Four Provinces, 10 cents, ND(1933), serial number AH098413, (Pick A84a), PMG 64 Choice Uncirculated

民國二十二年(1933)豫鄂皖贛四省農民銀行壹角，編號AH098413 PMG 64

Estimate  
HK\$2,500 to HK\$3,500

## Lot 197



Agricultural Bank of the Four Provinces, 20 Cents, remainder, 1933, green, farming scene at right, reverse purple, (Pick A85r), PMG 63 Choice Uncirculated (Previously Mounted)

民國二十二年(1933)豫鄂皖贛四省農民銀行貳角，庫存票 PMG 63 背有貼痕

Estimate  
HK\$1,500 to HK\$4,000

## Lot 198



Agricultural Bank of the Four Provinces, 20 cent, 1933, serial number O221007, dark green, two peasants carrying baskets on a bamboo pole, reverse lilac, bank title and denomination in Chinese, (Pick A85a), PMG 58 Choice About Uncirculated

民國二十二年(1933)豫鄂皖贛四省農民銀行貳角，編號O221007 徐繼莊署名 PMG 58

Estimate  
HK\$8,000 to HK\$12,000

### Lot 199



Farmer's Bank of China, lot of 2 notes consisting of: 1 Yuan, 1934, serial number W202956, red and yellow, reverse green, 5 Yuan, 1929, Hankow, serial number V758979, green, (Pick 453d, 467a), first note has been repaired, PMG 15 Choice Fine (2)

民國三十四年中國農民銀行壹圓及民國十八年(1929)伍圓一對，後者漢口地名，編號W202956及V758979前者有修補PMG 15

Estimate  
HK\$1,800 to HK\$2,800

### Lot 200



Farmer's Bank of China, 10 Cents, 1935, serial number DH018343, red, farming scene at centre, reverse green, (Pick 455), PMG 65EPQ Gem Uncirculated

民國三十四年（1935）中國農民銀行壹角，編號DH018343PMG 65EPQ

Estimate  
HK\$5,000 to HK\$10,000

### Lot 201



Farmers Bank of China, 10 cents, 1935, serial number DH018486, red, small vertical format, (Pick 455), PMG 65EPQ Gem Uncirculated

民國三十四年（1935）中國農民銀行壹角，編號DH018486PMG 65EPQ

Estimate  
HK\$2,000 to HK\$4,000

### Lot 202



Farmer's Bank of China, 1 Yuan, 1935, serial number AE000000, uniface front and back specimen, red and multicoloured, (Pick 457as1, 457as2), PMG 53 About Uncirculated-60NET Uncirculated, Edge Damage, Stains (2)

民國二十四年（1935）中國農民銀行壹圓正反面樣票一對，編號AE000000分別評PMG 53及60NET紙邊有損及有漬

Estimate  
HK\$5,000 to HK\$7,500

### Lot 203



Farmers Bank of China, a consecutive pair of 1 yuan, Year 24(1935), serial number QF046891-92, (Pick 457a), both graded PMG 65EPQ Gem Uncirculated (2).

民國二十四年（1935）中國農民銀行壹圓連號一對，編號QF046891-92均評PMG 65EPQ

Estimate  
HK\$2,000 to HK\$3,500

### Lot 204



Farmers Bank of China, a group of 4 notes, consists of a pair of 10 cent, 1 yuan and 5 yuan, 1937, serial numbers MP465841, MP465745, PQ445446 and EH111046, (Pick 461, 459a and 474), graded PMG 65EPQ, 66EPQ, 55EPQ and 64 respectively (4)

民國二十六年(1937)中國農民銀行一組4枚, 包括壹角兩枚, 壹、伍圓各一枚, 編號

MP465841 MP465745 PQ445446及EH111046分別評PMG 65EPQ 66EPQ 55EPQ及64

Estimate

HK\$1,000 to HK\$2,000

### Lot 205



Farmer's Bank of China, 10 Cents, 1937, serial number LI347849, blue, rural scene at centre, (Pick 461), PMG 66EPQ Gem Uncirculated

民國二十六年(1937)中國農民銀行壹角, 編號LI347849 PMG 66EPQ

Estimate

HK\$500 to HK\$800

### Lot 206



Farmers Bank of China, 20 cents, Year 26 (1937), serial number GD116034, printed by TYPG, (Pick 462), PMG 67EPQ Superb Gem Uncirculated.

民國二十六年(1937)中國農民銀行貳角, 編號GD116034 PMG 67EPQ

Estimate

HK\$700 to HK\$1,500

### Lot 207



Farmers Bank of China, 1 yuan, Year 29 (1940), serial number FV067374, (Pick 463), PMG 67EPQ Superb Gem Uncirculated

民國二十九年(1940)中國農民銀行壹圓, 編號FV067374 PMG 67EPQ

Estimate

HK\$1,000 to HK\$3,000

### Lot 208



Farmers Bank of China, 20 yuan, 1940, serial number F423732, blue, village scene at centre, (Pick 465), PMG 66EPQ Gem Uncirculated

民國二十九年(1940)中國農民銀行貳拾圓, 編號F423732 PMG 66EPQ

Estimate

HK\$10,000 to HK\$18,000

### Lot 209



Farmer's Bank of China, 20 Yuan, 1940, serial number E450849, blue, rural scene at centre, (Pick 465), PMG 66EPQ Gem Uncirculated

民國二十九年(1940)中國農民銀行貳拾圓, 編號E450849 PMG 66EPQ

Estimate

HK\$15,000 to HK\$25,000

### Lot 210



Farmers Bank of China, a pair of 20 yuan, Year 29 (1940), consecutive serial numbers F423228 and F423229, printed by TYPC, (Pick 465), graded PMG 64EPQ Choice Uncirculated and 65EPQ Gem Uncirculated respectively (2).

民國二十九年（1940）中國農民銀行貳拾圓連號一對，編號F423228-29分別評PMG 64EPQ和65EPQ

**Estimate**  
HK\$2,000 to HK\$4,000

### Lot 211



Farmers Bank of China, 500 yuan, 1941, serial number H623519, green on multicolour underprint, boats under stone bridge at centre, (Pick 478a), PMG 64 Choice Uncirculated. A lovely example of this high denomination large sized note

民國三十年（1941）中國農業銀行伍佰圓，編號H623519PMG 64高面額大型票美品

**Estimate**  
HK\$1,500 to HK\$3,000

### Lot 212



Farmers Bank of China, 500 yuan, Year 30 (1941), serial number B491894, printed by ABNC, (Pick 478a), PMG 58 Choice About Uncirculated. A nice high denomination note

民國三十年（1941）中國農民銀行伍佰圓，編號B491894PMG 58高面額美品

**Estimate**  
HK\$3,000 to HK\$6,000

### Lot 213



Farmers Bank of China, 50 yuan, 1942, serial number B459578, brown, steam train at left, (Pick 479), PMG 55EPQ About Uncirculated. A popular type note

民國三十一年（1942）中國農民銀行伍拾圓，編號B459578PMG 55EPQ大熱版別

**Estimate**  
HK\$1,000 to HK\$2,000

### Lot 214



Farmers Bank of China, 50 yuan, Year 31 (1942), serial number L740142, (Pick 479), PMG 55 About Uncirculated (Paper Pull). Great example of this iconic type

民國三十一年（1942）中國農民銀行伍拾圓，壁裂紋，編號L740142PMG 55美品

**Estimate**  
HK\$3,500 to HK\$6,000

## Lot 215



The Farmers Bank of China, 100 yuan, 1942, serial number AF728974, (Pick 480), PMG 58 Choice About Uncirculated and relatively scarce

民國三十一年（1942）中國農民銀行壹百圓，編號AF728974□PMG 58□較少見

Estimate  
HK\$1,200 to HK\$2,400

## Lot 216



Anhwei Regional Bank, 2 chiao, ND (ca.1937), serial number 1499164, (Pick S807), PMG 53 About Uncirculated.

1937年安徽地方銀行貳角，編號1499164□PMG 53

Estimate  
HK\$800 to HK\$1,600

## Lot 217



Anhwei Regional Bank, The Yu Ming Bank of Kiangsi, a group of 2 consisting of: 5 chiao, ND (1937), serial number 5895457, 10 copper, Year 21 (1932), serial number 444248, (Pick S808, S1130), graded PMG 58EPQ and 40 respectively (2)

1937年安徽地方銀行伍角，及民國二十一年(1932)江西裕民銀行銅元十枚一對，編號5895457及444248，分別評PMG 58EPQ及40

Estimate  
HK\$1,000 to HK\$2,000

## Lot 218



Charhar Commercial Bank, 10 cents, Kalgan, Year 24(1935), serial number B0853065, (Pick S857A), PMG 64 Choice Uncirculated.

民國二十四年(1935)哈察爾商業錢局壹角，張家口地名，編號B0853065□PMG 64

Estimate  
HK\$500 to HK\$1,000

## Lot 219



Changsha Bank, 1 yuan. specimen, Hunan, 1.1.1928, serial number 000000, (Pick S858s), PMG 67EPQ Superb Gem Uncirculated, the highest grade in the PMG population report

民國十七年(1928)長沙銀行壹圓樣鈔，湖南地名，美鈔版，編號000000□PMG 67EPQ□PMG記錄中最高分五枚樣鈔之一

Estimate  
HK\$7,500 to HK\$15,000

### Lot 220



Changsha Bank, 5 yuan, specimen, Hunan, 1.1.1928, serial number 000000, (Pick S859cts), PMG 64EPQ Choice Uncirculated. Rare

民國十七年(1928)長沙銀行伍圓樣鈔，湖南地名，美鈔版，編號000000□PMG 64EPQ□少見

Estimate  
HK\$7,000 to HK\$15,000

### Lot 221



Changsha Bank, 10 yuan, specimen, Hunan, 1.1.1928, serial number 000000, (Pick S860s), PMG 65EPQ Gem Uncirculated, there are only 7 of such specimens on the PMG population report with only two being graded higher at 66EPQ. Rare and choice

民國十七年(1928)長沙銀行拾圓樣鈔，湖南地名，美鈔版，編號000000□PMG 65EPQ□PMG紀錄僅7枚樣票獲評此等高分，其中兩枚為66EPQ□罕品

Estimate  
HK\$7,000 to HK\$15,000

### Lot 222



Chekiang Provincial Bank, 10 cents, Year 25 (1936), serial number 8790869, (Pick S877), PMG 67EPQ Superb Gem Uncirculated. The highest grade in the PMG population

民國二十五年(1936)浙江地方銀行壹角，編號8790869□PMG 67 EPQ□PMG紀錄中最高分

Estimate  
HK\$800 to HK\$1,600

### Lot 223



Chekiang Provincial Bank, 20 Cents, 1936, serial number 8061264, blue and white, pagoda at left, (Pick S878), PMG 66EPQ Gem Uncirculated

民國二十五年(1936)浙江地方銀行貳角，編號8061264□PMG 66EPQ

Estimate  
HK\$5,000 to HK\$10,000

### Lot 224



Chekiang Provincial Bank, 50 cents, Year 25 (1936), serial number 12034251, (Pick S879), PMG 65EPQ Gem Uncirculated.

民國二十五年(1936)浙江地方銀行伍角，編號12034251□PMG 65EPQ

Estimate  
HK\$1,500 to HK\$2,500

### Lot 225



Chekiang Provincial Bank, pair of 1 fen notes, c.1938, horizontal #D396384 and vertical #G608817, (Pick S883 and S885), graded PMG 66EPQ and 65EPQ respectively, the latter one mislabelled as 5 cents (2)

1938年浙江地方銀行壹分一對，橫直版各一，無年份，編號15060919及D396384□分別評PMG 65EPQ及PMG 66EPQ□直版錯標為5分

Estimate  
HK\$1,500 to HK\$3,000

### Lot 226



The Chekiang Provincial Bank, 1 yuan, Year 30 (1941), serial number A0870632, blue pavilion at left(Pick S893), PMG 66EPQ Gem Uncirculated. The HIGHEST GRADE in the PMG population report

民國三十年(1941)浙江地方銀行壹圓，編號A0870632□PMG 66EPQ□PMG紀錄冠軍分

Estimate  
HK\$3,500 to HK\$7,000

### Lot 227



Kirin Yung Heng Provincial Bank, 10 Yuan, Harbin, Year 12 (1923), serial number 181342, (Pick S1053a), PMG 66EPQ Gem Uncirculated. The second highest grade in the PMG population report with ONLY one note graded higher in 67EPQ. Superb condition!

民國十二年(1923)吉林永衡官銀錢號拾圓，哈爾濱地名，編號181342□PMG 66EPQ□品相絕佳，本票為第二高分，僅得一枚獲評更高之PMG 67EPQ

Estimate  
HK\$15,000 to HK\$30,000

### Lot 228



Kirin Yung Heng Bank, 3 tiao, 1911, Qu prefix, serial number indiscernible, vertical format, black, facing dragons and fireball at upper centre, ocean waves below, multiple red stamps, reverse brown, Chinese text, (Pick S970), good very fine, rubber marks from trying to remove pencil annotations at upper margin. None graded by PMG nor examples sold on Track and Price. Extremely rare

宣統三年(1911)吉林永衡官銀錢號叁吊，曲字，編號不詳□GVF品相，上方紙邊有擦鉛筆之痕跡□PMG及Track and Price 暫無紀錄，極罕

Estimate  
HK\$10,000 to HK\$20,000

### Lot 229



Kiangsi Provincial Bank, 50 cents, ERROR NOTE, Year 38(1949), serial number 02446, obstructed printing error on a separate piece of paper, (Pick S1089E), PMG 64 Choice Uncirculated (with retained obstruction).

民國三十八年(1949)江西省銀行銀元伍角印刷錯體，編號024446□PMG 64□有外附紙

Estimate  
HK\$1,000 to HK\$2,000

### Lot 230



Yu Ming Bank of Kiangsi, 1 Cent, serial number J0794475, red, (Pick S1125), PMG 66EPQ Gem Uncirculated

民國時期江西裕民銀行壹分，編號J0794475□PMG 66EPQ

Estimate  
HK\$3,000 to HK\$4,500

### Lot 231



The Yu Ming Bank of Kiangsi, a pair of 1 and 5 yuan, Year 22(1933), serial numbers N048607 and G030689, (Pick S1135 and S1136), both PCGS Gold Shield 45 Choice EF (2)

民國二十二年(1933)江西裕民銀行壹圓及伍圓一對，編號分別為N048607及G030689□均評PCGS Gold shield 45

Estimate  
HK\$3,000 to HK\$5,000

### Lot 232



Yue Soo Imperial Bank, \$1, 1 September 1908, serial number 59953, brown border, green obverse with denomination at centre and dragons at top, reverse dark grey, two dragons chasing a fireball, (Pick S1232b), PMG 25 Very Fine, clip cancelled

光緒三十四年(1908)江蘇裕蘇官銀錢局通用鈔票壹圓，編號59953□PMG 25□剪角註銷票

Estimate  
HK\$12,000 to HK\$18,000

### Lot 233



Kiangsu Farmers Bank, 10 cents, Year 25 (1936), serial number G289422, (Pick S1194a), PMG 64EPQ Choice Uncirculated.

民國二十五年(1936)江蘇省農民銀行壹角□PMG 64EPQ

Estimate  
HK\$3,000 to HK\$4,500

### Lot 234



Chihli Province, 10 yuan, 1928, treasury exchange notes issue, dark blue on light blue underprint, bridge at centre, chinese characters on reverse, (Pick S1243r), PMG 64 Choice Uncirculated. Rare

民國十七年(1928)直隸省金庫兌換券拾圓□PMG 64□少見

Estimate  
HK\$3,000 to HK\$6,000

### Lot 235



Provincial Bank of Chihli, \$1, 1920, Tientsin, serial number 1551749, dark grey on light blue and pink, (Pick S1263b), PMG 55EPQ About Uncirculated.

民國九年(1920)直隸省銀行壹圓，天津地名□PMG 55EPQ

**Estimate**  
HK\$1,000 to HK\$2,000

### Lot 236



Provincial Bank of Chihli, 5 coppers, Tientsin, Year 10(1921), serial number 048030, (Pick S1268), PMG 58 Choice About Uncirculated. One of only six notes in the PMG Population Report and this the single finest grade. The second highest is PMG 53. Choice thus

民國九年(1920)直隸省官錢局銅圓票伍枚，天津地名，編號048030□PMG 58□此枚為PMG紀錄六枚中唯一一枚最高分，第二高分為PMG 53

**Estimate**  
HK\$5,000 to HK\$8,000

### Lot 237



Provincial Bank of Chihli, 10 coppers, Tientsin, Year 10(1921), serial number 0820688, (Pick S1269), PMG 58EPQ Choice About Uncirculated. One of only three notes in the PMG Population Report and this superb example is both the single highest graded note and the only one with an EPQ status. The other two notes graded PMG 8 and 53! An excellent offering and fabulous condition for this scarce series

民國九年(1920)直隸省官錢局銅圓票拾枚，天津地名，編號0820688□PMG 58EPQ□PMG紀錄中僅存3枚，唯一一枚EPQ品相及最高分數，其餘兩枚評為PMG 8 及53分，此系列罕有紙幣中非凡品相之選

**Estimate**  
HK\$8,000 to HK\$15,000

### Lot 238



Provincial Bank of Chihli, 50 coppers, Tientsin, Year 10(1921), serial number 136269, (Pick S1271), PMG 58 Choice About Uncirculated. One of only four notes in the PMG Population Report and this is one of two notes in the highest grade. Very rare in this condition as notes from this series is often found heavily circulated

民國十年(1921)直隸省銀行伍拾枚，天津地名，編號0993214□PMG 64EPQ□PMG紀錄中僅存4枚，此票乃其中二枚最高分數之一，此系列市面上常見重度流通品相，唯此票為罕有未流通品相

**Estimate**  
HK\$15,000 to HK\$25,000

### Lot 239

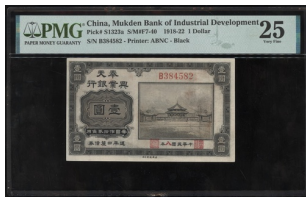


Provincial Bank of Chihli, 10 Cents, 1926, Tientsin, serial number 0993249, purple and brown, Great Wall of China at right, reverse brown, (Pick S1285), PMG 64EPQ Choice Uncirculated

民國十五年(1926)直隸省銀行壹角，天津地名，編號0993249□PMG 64EPQ

**Estimate**  
HK\$800 to HK\$1,000

### Lot 240



Mukden Bank of Industrial Development, \$1 bond, Year 8 (1919), serial number B384582, (Pick S1323a), PMG 25 Very Fine (Stamp Ink).

民國八年(1919)奉天興業銀行壹圓, 編號B384582□PMG 25□印刷墨漬)

Estimate  
HK\$5,000 to HK\$8,000

### Lot 241



Fukien Government Bank, One 'Dragon' Dollar, remainder, 1907, without serial numbers, vertical format, blue on yellow, facing dragons and fireball ball left and right, ocean waves below, reverse black Chinese text within a blue frame, with counterfoil, (Pick not listed), PMG 30NET Very Fine (Counterfoil Included, Repaired, Corner Reattached). According to 'Modern History of Chinese Banknotes': The Fukien Official Currency Bureau was established in 1900 with a capital of 51296 taels. The name was changed to Fukien Government Bank in 1907 and again to Fukien Bank in 1911. Very few notes were issued by the Bank during its short existence and this note is one of few discovered in the 1970's in an old archive. A great rarity from the Qing period and a true collector's piece. Of the highest rarity

1907年福建官銀行龍洋壹圓正連存根, 無編號□PMG 30NET□連存根, 有修補, 紙角重新黏接), 根據《中國紙幣現代史》, 福建官錢局於1900年創立, 資本額51296兩, 於1907年更名為福建官銀行, 再於1911年改名為福建銀行, 只有極少數紙幣於在此短時間內發行, 此枚於1970年代的舊檔案發現, 可謂清代瑰寶, 收藏家必不可少之收藏

Estimate  
HK\$300,000 to HK\$500,000

### Lot 242



Fukien Provincial Bank, 1 chiao, 1935, serial number D825758, red, building at left, (Pick S1404), PMG 65EPQ Gem Uncirculated. The second highest grade in the PMG population report!

民國二十四年(1935)福建省銀行壹角, 編號D825758□PMG 65EPQ□PMG紀錄第二高分

Estimate  
HK\$1,500 to HK\$3,000

### Lot 243



Fukien Provincial Bank, 5 chiao, Year 24(1935), serial number D864973, (Pick S1408), PMG 65EPQ Gem Uncirculated.

民國二十四年(1935)福建省銀行伍角, 編號D864973□PMG 65EPQ

Estimate  
HK\$2,500 to HK\$4,000

### Lot 244



Fukien Provincial Bank, 20 cent, 1941, serial number 329326, brown, bridge scene at right, (Pick S1427), PMG 65EPQ Gem Uncirculated

民國三十年(1941)福建省銀行貳角, 編號329326□PMG 65EPQ

Estimate  
HK\$3,000 to HK\$5,000

**Lot 245**

**Kwang Sing Company, 5 Tiao, 1919, serial number 0593, purple, reverse light green, (Pick S1562), PMG 50 About Uncirculated**

民國八年(1919)黑龍江廣信公司伍吊, 編號0593□PMG 50

**Estimate**

**HK\$5,000 to HK\$10,000**

**Lot 246**

**Kwang Sing Company, One Dollar Bond, 1924, specimen, serial number 000000, black on pink underprint, pavilion scene at centre, punch cancelled, (Pick S1604s), uncirculated**

民國十三年(1924)黑龍江廣信公司壹圓樣鈔, 編號000000, 打孔註銷□UNC品相

**Estimate**

**HK\$8,500 to HK\$15,000**

**Lot 247**

**Provincial Bank of Honan, 50 coppers, Year 12(1923), serial number 899392, (Pick S1682b), PMG 66EPQ Gem Uncirculated.**

民國十二年(1923)河南省銀行伍拾枚, 編號899392□PMG 66EPQ

**Estimate**

**HK\$2,600 to HK\$5,000**

**Lot 248**

**Ho Pei Metropolitan Bank, 20 coppers, Peiping, Year 25(1936), serial number D2789731, (Pick S1710E), PMG 64EPQ Choice Uncirculated.**

民國二十五年河北銀錢局貳拾枚, 北京地名, 編號D2789731□PMG 64EPQ

**Estimate**

**HK\$1,000 to HK\$2,000**

**Lot 249**

**Khotan Administration Government Head Public Office, 100 Cash, 1934, (Pick S1738), extremely fine or so for type**

民國二十三年(1934)和闐行政長公署印流通券壹百文, 約EF品相

**Estimate**

**HK\$1,000 to HK\$2,000**

**Lot 250**

**Khotan Administration Government Head Public Office, 1 tael, Year 23 (1934), (Pick S1738), about extremely fine, a couple of small holes noted, likely as made. Very choice condition for type**

民國二十三年(1934)和闐行政長公署印流通券壹兩□AEF□有若干細孔, 美品

**Estimate**

**HK\$600 to HK\$1,200**

### Lot 251



Kashgar Region Governor Office, 1 tael, 1933, first serial number 0001, green, arch bridge over river at centre, '1' at upper left and right, reverse brown, Chinese and Uighur script, large red seal, (XZW-6580a), PCGS Gold Shield Grading 20 Details Very Fine (Missing Corner). An extremely rare type and a serial number 1 too!

1933年和闐行政區壹兩，編號0001，PCGS Gold Shield Grading 20 Details，紙角有缺，極罕品，加上第一號更萬中無一！

Estimate  
HK\$35,000 to HK\$60,000

### Lot 252



Sikang Provincial Bank, 1/2 yuan, 1939, serial number D0021963, red and light blue, buildings in valley at left, reverse red, (Pick S1739), PMG 55 About Uncirculated (Ink Stamp)

民國二十八年(1939)西康省銀行半圓，杭州著名藏家朱德水舊藏，編號D0021963，PMG 55 (有墨印)

Estimate  
HK\$10,000 to HK\$18,000

### Lot 253



Sinkiang Commercial and Industrial Bank, 100 yuan, Year 35 (1946), serial number EW555567, (Pick S1768), PMG 58 Choice About Uncirculated. Rather surprisingly this is the SECOND HIGHEST grade in the PMG population report!

民國三十五年(1946)新疆商業銀行壹佰圓，編號EW555567，PMG 58，PMG紀錄第二高分！

Estimate  
HK\$1,500 to HK\$3,000

### Lot 254



Sinkiang Provincial Bank, 6 Billion Yuan, 1949, serial number AM430327, purple-pink on blue-green, Sun Yat Sen at left, red seal signatures lower left and right, reverse purple, Bank building at right of centre, (Pick S1797), PMG 40 Extremely Fine. Fresh and original colours with the embossing on the serial numbers clearly visible. The highest Chinese denomination ever (excluding Hell banknotes of course). Rarely encountered in high grades and this note is in the higher grades amongst the 15 notes in the PMG population report. Not to be missed!

民國三十八年(1949)新疆省銀行六十億圓，編號AM430327，PMG 40，原色鮮艷，印刷凹凸分明，中國紙幣中最高面額的紙幣（冥通除外！），罕見最高分數，PMG僅得15枚評級紀錄，機不可失！

Estimate  
HK\$20,000 to HK\$40,000

### Lot 255

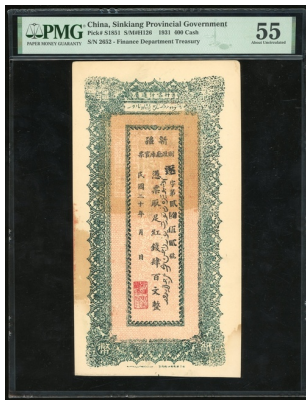


Sinkiang Provincial Bank, 10 Silver Yuan, 1950, KJ489822, (Pick S1806), PMG 55 About Uncirculated

1950年新疆省銀行銀元票拾圓，編號KJ489822，PMG 55

Estimate  
HK\$900 to HK\$1,800

### Lot 256



Sinkiang Provincial Government, 400 cash, 1931, serial number 2652, (Pick S1851), PMG 55 About Uncirculated (Spindle Hole at Issue, Stains). High grade for type

民國二十年(1931)新疆財政廳紅錢肆百文，編號2652□PMG 55□發行時帶孔，有漬），難得高分

Estimate  
HK\$2,000 to HK\$4,000

### Lot 257



Sinkiang Province Government Finance Department Treasury, 10 taels, Year 23(1934), serial number 1812, (Pick S1881), PCGS Banknote 55 About Uncirculated. Superb condition for type

民國二十三年(1934)新疆財政廳拾兩，編號1812□PCGS Banknote 55□品相極吸引

Estimate  
HK\$3,000 to HK\$5,000

### Lot 258



Hunan Government Bank, 1 tael, 1906, serial number 5318, (Pick S1913), PCGS Gold Shield Grading 8 Details Very Good (Restoration) ex. Erwin Beyer Collection

丙午年（1906）湖南官錢局壹兩，編號5318□PCGS Gold Shield 8□有修復□Erwin Beyer 舊藏

Estimate  
HK\$3,200 to HK\$5,000

### Lot 259



Hunan Provincial Bank, a group of 4 notes, consists of 2 cents, 3 cents, 5 cents and 10 cents, Year 26-27 (1937-38), serial numbers A489159, B045076, H345578 and R572851, (Pick S1987, S1988, S1984 and S1989), graded PMG 66EPQ, 66EPQ, 65EPQ and 65EPQ respectively (4).

民國二十六至二十七年湖南省銀行一組四枚，包括兩分，叁分，伍分及拾分，編號A489159□B045076□H345578及R572851□分別評PMG 66EPQ, 66EPQ, 65EPQ及65EPQ

Estimate  
HK\$3,500 to HK\$5,500

### Lot 260

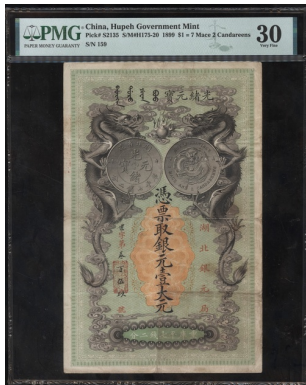


Republic of China, group of 2, consists of 1x Hunan Provincial Bank, 10 cents, Year 27 (1938), serial number M588383, printed by CMPA, 1x Kwangsi Bank, 1 chiao, Year 25 (1936), serial number C 7037044, printed by HHEC, (Pick S1989 and S2380), PMG 66EPQ Gem Uncirculated and 65EPQ Gem Uncirculated (2).

民國二十七年(1938)湖南省銀行壹角，及民國二十五年(1936)廣西銀行壹角，一對，編號分別為**M588383**及**C7037044**□PMG 66EPQ及PMG 65EPQ

Estimate  
HK\$700 to HK\$1,500

### Lot 261



Hupeh Government Mint, \$1, Year 25 of Guangxu, prefix 'Shi', serial number 359, vertical format, black on green and orange, dragons holding silver dollar at left and right, reverse Chinese text, (Pick S2135), PMG 30 Very Fine. A few neat folds and light surface toning from mild circulation. A lovely note with lush colours especially on the obverse and an iconic and handsome design!

光緒二十五年（1899）湖北銀元局光緒元寶銀元壹大元，編號**359**□PMG 30□微黃少摺，正面色彩鮮艷，設計精美，標誌性的收藏品之一！

Estimate  
HK\$200,000 to HK\$350,000

### Lot 262



Hsing Yeh Bank of Jehol, 5 Yuan, Lingyuan, 1923, serial number 0070541, (Pick S2185c), pressed very fine, rare.

民國十二年(1923)興業銀行伍圓，凌源地名，編號0070541，輕壓□VF品相，罕品

Estimate  
HK\$4,000 to HK\$6,000

### Lot 263



Monetary Bureau of Government Kansu, 10 coppers, ND(1932), serial number B287367, dark and light green, mountain village scene at centre, reverse purple on pink, Bank title in Chinese and English, denomination at each corner, (Pick S2237D), PMG 66EPQ Gem Uncirculated. One of only three notes in the PMG population report and this example the single highest grade. The other two notes are a distant 58 and 53 without an EPQ status and thus this note is by far the choicest known to date. Extremely rare and a splendid offering!

1932年甘肅省平市官錢局拾枚，無日期，編號**B287366**□PMG 66EPQ□PMG紀錄中僅有三枚，此票為最高分之一枚，另外兩枚為58 及53分，無EPQ□此票極罕，品相極佳，為必不可少之收藏

Estimate  
HK\$35,000 to HK\$50,000

### Lot 264



Kansu Provincial Bank, 50 cents, Year 24 (1935), serial number F431982, (Pick S2246), PMG 65EPQ Gem Uncirculated.

民國二十四年(1935)甘肅省銀行伍角，編號F431982□PMG 65EPQ

Estimate  
HK\$1,000 to HK\$2,000

### Lot 265

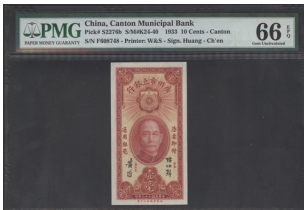


Canton Municipal Bank, 10 Cents, 1922, serial number F608737, Canton, red and multicoloured, Sun Yat-sen at centre, (Pick S2276b), PMG 67EPQ Superb Gem Uncirculated

民國二十二年廣州市市立銀行壹角，編號F608737□PMG 67EPQ

Estimate  
HK\$6,000 to HK\$9,000

### Lot 266



Canton Municipal Bank, 10 Cents, 1922, serial number F608748, Canton, red and multicoloured, Sun Yat-sen at centre, (Pick S2276b), PMG 66EPQ Gem Uncirculated

民國二十二年廣州市市立銀行壹角，編號F608748□PMG 66EPQ

Estimate  
HK\$3,000 to HK\$6,000

### Lot 267



Canton Municipal Bank, \$5, Year 22 (1933), blue serial number D858798, Chinese signature only, (S2279c), PMG 55EPQ About Uncirculated. This is numerically the third highest grade in the PMG population report but is the second highest with an EPQ status. This type is very commonly encountered in the lower grades but exceedingly difficult in this condition. Rare thus.

民國二十二年(1933)廣東市立銀行伍圓，編號D858798□PMG 55EPQ□帶EPQ分數而言於PMG紀錄第二高分，淨分數而言為PMG紀錄第三高分，流通品非常常見，難得一枚高分紙幣，罕見

Estimate  
HK\$5,000 to HK\$10,000

### Lot 268



The Canton Municipal Bank, \$10, 1933, serial number C799638, red on light green and yellow underprint, Sun Yat Sen Memorial Hall at centre, (Pick S2280c), PMG 30EPQ Very Fine. One of two notes amongst the 58 graded by PMG to have the lovely 'EPQ' status. Rare thus

民國二十二年(1933)廣東市立銀行拾圓，編號C799638□PMG 30EPQ□PMG紀錄中獲得EPQ二枚之一，因此少見

Estimate  
HK\$2,400 to HK\$4,800

### Lot 269



South Kwangtung Industrial Bank, \$1, Kiungchow, no date, serial number A043644, blue and black, Temple of Heaven at right, garden pavilion at left, reverse green-blue on light purple, Chinese style houses at centre, printed manuscript signatures at lower left and right, (Pick unlisted), PMG 58 Choice About Uncirculated. Scarce

粵南實業銀行洋毫壹圓，無日期，編號A043644□PMG 58□罕品

Estimate  
HK\$8,000 to HK\$15,000

### Lot 270



Kwangsi Provincial Government, 100 Cents, ND(1949), serial number 976254, green on yellow underprint, building at right, (Pick S2314), PCGS Gold Shield 63

民國三十八年（1949）廣西省輔幣流通券拾角，無日期，編號976254□PCGS Gold Shield 63

Estimate  
HK\$1,800 to HK\$2,200

### Lot 271



Provincial Bank of Kwangtung Province, \$50, 1918, serial number 181565, brown, building at centre, small Chinese characters 'Sheng Li' overprinted at top centre, reverse olive, (Pick S2404c), PMG 55EPQ About Uncirculated

民國七年(1918)廣東省銀行伍拾圓，編號181565□PMG 55EPQ

Estimate  
HK\$1,000 to HK\$2,000

### Lot 272



Kwangtung Provincial Bank, 10 cents, Year 23(1934), serial number B0212956, without place name, (Pick S2431a), PMG 67EPQ Superb Gem Uncirculated. The SECOND HIGHEST graded notes in the PMG population report with only one note graded higher in 69EPQ! Choice

民國二十三年(1934)廣東省銀行壹角，編號B0212956□PMG 67EPQ□PMG第二高分紀錄，僅次於另一枚評級PMG 69EPQ

Estimate  
HK\$1,000 to HK\$2,000

### Lot 273



Provincial Bank of Kwangtung, 10 cents, 1935, serial number G116107, (Pick S2436a), PMG 67EPQ Superb Gem Uncirculated. The HIGHEST grade in the PMG population report!

民國二十四年(1935)廣東省銀行壹角，編號G116107□PMG 67EPQ□PMG紀錄最高分數！

Estimate  
HK\$5,000 to HK\$10,000

### Lot 274



Kwangtung Provincial Bank, 20 cent, 1936, serial number B250429, blue and multicoloured, Sun Yat-sen Memorial Hall at centre, (Pick S2440b), PMG 64 Choice Uncirculated

民國二十五年（1936）廣東省銀行貳角，編號B250429□PMG 64

Estimate  
HK\$6,000 to HK\$10,000

### Lot 275



Kwangtung Provincial Bank, 20 Cents, 1939, Hainan, serial number E535734, dark blue and pale orange, monument at left, reverse red, (Pick S2446), PMG 55 About Uncirculated (Minor Restoration)

民國二十八年（1939）廣東省銀行貳角，瓊崖區，編號E535734□PMG 55□有微修

Estimate  
HK\$500 to HK\$1,000

### Lot 276



Provincial Bank of Kweichow, 1 Cent, 1949, serial number A171239, orange, value in Chinese at centre, reverse bank building, (Pick S2461), PMG 67EPQ Superb Gem Uncirculated

民國三十八年（1949）貴州省銀行壹分，編號A171239□PMG 67EPQ

Estimate  
HK\$5,000 to HK\$10,000

### Lot 277



Peiyang Tientsin Bank, 3 Taels, serial number 088689, remainder, red, dark green and multicoloured, dragons and Li Hung-chang at centre, river scene at bottom, reverse Chinese and Manchu text, (Pick S2522r), PMG 64EPQ Choice Uncirculated and extremely rare.

約1910年北洋天津銀號庫平足銀叁兩，上印李鴻章頭像，編號088689，庫存票□PMG 64EPQ□極罕

Estimate  
HK\$60,000 to HK\$80,000

### Lot 278



Fu Ching Bank of Shensi, 5 yuan, 1922, blue and black, Peking city gates at centre, serial number 128133, (Pick S2600A), PMG 63 Choice Uncirculated (Minor Stains)

民國二十一年（1933）陝西富泰銀行伍圓，編號128133□PMG 63□有輕微污漬

Estimate  
HK\$7,000 to HK\$15,000

### Lot 279



Shansi Provincial Bank, 1 yuan, Shansi, 1937 (original date 1936), serial number A2386476, with two columns of Chinese text left and right, (Pick S2678), PMG 53 About Uncirculated

民國二十五年（1936）山西省銀行壹圓，左右有字，編號A2386476□PMG 53□較少見。

Estimate  
HK\$3,000 to HK\$5,000

### Lot 280



Shansi Provincial Bank, 1 yuan, Shansi, 1936, serial number C7028856, without two columns of Chinese text left and right, (Pick S2677), PMG 53 About Uncirculated

民國二十五年(1936)山西省銀行壹圓, 編號C7028856□PMG 53

Estimate  
HK\$2,000 to HK\$4,000

### Lot 281



Shantung Exchange Bureau, 20 coppers, Year 25(1936), serial number 8608109, (Pick S2710), PMG 64 Choice Uncirculated

民國二十五年(1936)山東平市官錢總局貳拾枚, 編號8608109□PMG 64

Estimate  
HK\$3,000 to HK\$5,000

### Lot 282



Shantung Provincial Treasury, 1 yuan, Shantung, 1926, serial number 0349585, (Pick S2718), PMG 65EPQ Gem Uncirculated

民國十五年(1926)山東省金庫券壹圓, 編號0349585□PMG 65EPQ

Estimate  
HK\$1,000 to HK\$2,000

### Lot 283



Shantung Provincial Treasury, 10 yuan, 1926, serial number 0183853, brown, (Pick S2720), PMG 64EPQ Choice Uncirculated

民國十五年(1926)山東省金庫券拾圓, 編號0183853□PMG 64EPQ

Estimate  
HK\$7,000 to HK\$14,000

### Lot 284

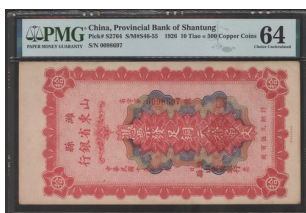


Provincial Bank of Shantung, 5 yuan, Shantung, 1925, serial number 0441983, blue, monument at centre, '5' at each corner, (Pick S2752a), PMG 64 Choice Uncirculated. Only 4 notes graded higher in the PMG population report

民國十四年(1925)山東省銀行伍圓, 編號04411983□PMG 64□PMG紀錄上僅得4枚獲評更高分

Estimate  
HK\$3,000 to HK\$6,000

### Lot 285



Provincial Bank of Shantung, 10 Tiao = 500 Copper Coins, 1926, serial number 0098697, red and multicolour, vertical format, (Pick S2764), PMG 64 Choice Uncirculated

民國十五年(1926)山東省銀行拾吊, 編號0098697□PMG 64

Estimate  
HK\$5,000 to HK\$7,000

### Lot 286



Provincial Bank of Manchuria, \$10, Fengtien, 1922, serial number 0389799, green, reverse blue and black, Temple of Heaven at centre, (Pick S2938), PMG 53 About Uncirculated.

民國十一年(1922)東三省官銀號拾圓，奉天地名，編號0389799□PMG 53

Estimate  
HK\$2,000 to HK\$4,000

### Lot 287



Bank of Manchuria, 5 cents, Harbin, Year 12 (1923), serial number 2768166, (Pick S2940a), PMG 64 Choice Uncirculated

民國十二年(1923)東三省銀行伍分，哈爾濱地名，編號2768166□PMG 64

Estimate  
HK\$1,000 to HK\$1,500

### Lot 288



Bank of Manchuria, 10 cents, Harbin, Year 12 (1923), serial number A3917943, red official seal at obverse left, (Pick S2941b), PMG 63 Choice Uncirculated

民國十二年(1923)東三省銀行壹角，哈爾濱地名，編號A3917943□PMG 63

Estimate  
HK\$1,000 to HK\$1,500

### Lot 289



Provincial Bank of the Three Eastern Provinces, \$50, Fengtien, Year 13 (1924), serial number L402566C, green and multicolour, tower at centre, (Pick S2954), PMG 55 About Uncirculated (Minor Discolouration). A rare high denomination note in choice condition. One of ten notes graded by PMG only

民國十三年(1924)東三省官銀號伍拾圓，奉天地名，編號L402566C□PMG 55□輕微色差），品相上佳□PMG僅得十枚記錄

Estimate  
HK\$6,000 to HK\$12,000

### Lot 290



Provincial Bank of the Three Eastern Province, 1 yuan, specimen, Three Eastern Provinces, 1929, serial number 00000, (Pick S2962s1), PMG 65EPQ Gem Uncirculated

民國十八年(1929)東三省官銀號壹圓樣票，東三省地名，編號00000□PMG 65

Estimate  
HK\$1,700 to HK\$3,000

### Lot 291



Bank of Taiwan, 1 yen, no date (1915), serial number (49) 463396, (Pick 1921), PMG 64 Choice Uncirculated

1915年台灣銀行壹圓，無日期，編號(49) 463396□PMG 64

Estimate  
HK\$800 to HK\$1,500

### Lot 292



Bank of Taiwan, 10,000 yuan, 1948, serial number BF452077, (Pick 1944), PMG 63 Choice Uncirculated

民國三十七年(1948)台灣銀行壹萬圓，編號BF452077□PMG 63

Estimate  
HK\$1,000 to HK\$2,000

### Lot 293



Bank of Taiwan, 10,000 Yuan, 1949, serial number BD122352, red and multicoloured, Sun Yat-sen at left, reverse red, bank building, (Pick 1945), PMG 65EPQ Gem Uncirculated

民國三十八年(1949)台灣銀行壹萬圓，編號BD122352□PMG 65EPQ

Estimate  
HK\$2,500 to HK\$5,000

### Lot 294



Central Bank of China, 100 yuan, 2000, lucky serial number LZ888888DK, printed by CPF, (Pick 1991), PMG 65EPQ Gem Uncirculated.

2000年台灣銀行壹佰圓，幸運號LZ888888DK□PMG 65EPQ

Estimate  
HK\$2,000 to HK\$3,000

### Lot 295



Taiwan, 500 Yuan, 2004, fancy serial number FQ000088UB, (Pick 1996), PMG 65EPQ Gem Uncirculated

2004年台灣銀行伍佰圓，趣味號FQ000088UB□PMG 65EPQ

Estimate  
HK\$800 to HK\$1,200

### Lot 296



Bank of Taiwan, set of 26x 1000 Yuan, 2004, all same prefix FT and suffix VG, consisting of: serial number 000001, lucky eights 000008, 000088, 000888, 008888, 088888, ascending and descending ladder serials 123456 and 654321, solid serials from 111111 to 999999 (inclusive of 888888), hundred-thousand serials from 100000 to 900000, (Pick 1997), all graded PMG 66EPQ to 68EPQ with only one at 65EPQ (serial 700000). A superb high grade set and a scarce offering of all types of fancy serials. (26)

2004年台灣銀行一組26枚壹仟圓，均FT及VG字冠幸運號，編號包括000001，000008，000088，000888，008888，123456，654321，111111至999999（包括888888），100000至900000，均評□PMG 66EPQ至68EPQ□僅編號700000評為PMG 65EPQ□引人入勝的高分數幸運號系列

Estimate  
HK\$32,000 to HK\$60,000

### Lot 297



Tibet, 100 srang, ND(1942-59), serial number 08228, large text variety,(Pick 11a), PMG 55EPQ About Uncirculated. Scarce to find this albeit common note with an EPQ status

西藏100兩，無日期，編號08228□PMG 55EPQ□少有獲得EPQ品相之罕品

**Estimate**  
**HK\$400 to HK\$800**

### Lot 298



The New Fu-Tien Bank. a group of 3 notes, consists of \$1, \$5 and \$10, Year 18(1929), serial number G653202, J567722 and B993932, (Pick S2996-2998), about very fine with mild toning (3).

民國十八年(1929)富滇新銀行一組三枚，包括壹圓，伍圓及拾圓，編號G653202□J567722及B993932□GVF品相，有黃

**Estimate**  
**HK\$2,000 to HK\$3,000**

### Lot 299



The New Fu-Tien Bank, \$50, Year 18(1929), serial number B195826, (Pick S2999), fine, foxing at edge, annotation on reverse.

民國十八年(1929)新富滇銀行伍拾圓，編號B195826□F品相，邊緣有黃，背有書寫痕跡

**Estimate**  
**HK\$2,000 to HK\$4,000**

### Lot 300



The New Fu-Tien Bank, \$100, Year 18(1929), serial number C301491, (Pick S3000), fine, original note with stain at right edge. A desirable high denomination note

民國十八年(1929)富滇新銀行壹佰圓，編號C301491□F品相，右邊有漬，吸引之高面額票

**Estimate**  
**HK\$1,500 to HK\$2,500**

### Lot 301



Fu-Tien Bank, 20 Cents, 1921, specimen, serial number 000000, black, reverse blue and multicoloured, punch cancelled, (Pick S3012s), PMG 64EPQ Choice Uncirculated

民國十年(1921)富滇銀行貳角樣票，編號000000，打孔註銷□PMG 64EPQ

**Estimate**  
**HK\$2,500 to HK\$5,000**

**Lot 302**



**Fu-Tien Bank, Half Dollar, 1921, specimen, serial number 000000, green, horses and globe in centre, punch cancelled, (Pick S3013s), uncirculated**

民國十年(1921)富滇銀行半圓樣票, 編號000000, 打孔註銷□UNC品相

**Estimate**  
**HK\$3,500 to HK\$7,000**

**Lot 303**



**Fu-Tien Bank, 1 Dollar, 1921, specimen, serial number 000000, brown and multicoloured, horses and globe in centre, reverse green, punch cancelled, (Pick S3014s), uncirculated**

民國十年(1921)富滇銀行壹圓樣票, 編號000000, 打孔註銷□UNC品相

**Estimate**  
**HK\$5,000 to HK\$10,000**

**Lot 304**



**Yunnan Fu-Tien Bank, 5 Dollars, 1929, serial number 932975, blue on light pink underprint, (Pick S3023D), PMG 45EPQ Choice Extremely Fine**

民國十八年(1929)富滇銀行伍圓, 編號932975□PMG 45EPQ

**Estimate**  
**HK\$5,000 to HK\$10,000**

**Lot 305**



**The Yunnan Provincial Bank, 1 yuan, Year 38 (1949), serial number YG0007204, 'Silver Yuan Cashier's Check', 'printed by The Hongkong Printing Press,(Pick S3024b), PMG 64 Choice Uncirculated**

民國三十八年(1949)雲南省銀行壹圓, 編號YG0007204□由香港印刷廠印刷之銀圓兌換券□PMG 64

**Estimate**  
**HK\$500 to HK\$1,000**

**Lot 306**



**British & Belgian Industrial bank of China, 5 Taels, 22.8.1913, Changsha, brown on yellow underprint, reverse orange and blue, remainder, (Pick S150), PMG 53 About Uncirculated**

1913年英比實業銀行伍兩, 長沙地名, 庫存票□PMG 53

**Estimate**  
**HK\$5,000 to HK\$10,000**

### Lot 307



The Chartered Bank of India, Australia and China, \$10, colour trial, Tientsin, 1.12.1930, contral number 549, blue and black on a yellowish underprint, bust of a young male Roman soldier at lower left, bank coat of arms at centre, 'TEN' in orange lower centre, reverse green, sailing sampan at centre, 'SPECIMEN WATERLOW & SONS LTD.' overprinted in red on both sides, (Pick S216s), PMG 63 Choice Uncirculated. Choice and rare!

1930年印度新金山中國麥加利銀行10元試色樣鈔，編號549，天津地名 □PMG 63

Estimate  
HK\$30,000 to HK\$50,000

### Lot 308



Chinese Italian Banking Corporation, 5 yuan, remainder, Year 10(1921), serial number 439156, (Pick S254r), PMG 66EPQ Gem Uncirculated.

1921年震義銀行伍圓庫存票，編號439156 □PMG 66EPQ

Estimate  
HK\$1,500 to HK\$3,000

### Lot 309



Chinese Italian Banking Corporation, 10 yuan, remainder, 1921, serial number 181632, (Pick S255r), PMG 67EPQ Superb Gem Uncirculated. The second highest grade in the PMG population report with only one note higher in 68EPQ

1921年震義銀行拾圓庫存票，編號181632 □PMG 67EPQ □PMG記錄中第二高分，僅得一枚獲評更高之68EPQ

Estimate  
HK\$2,400 to HK\$4,500

### Lot 310



Chinese Italian Banking Corporation, 50 Yuan, 1921, serial number 003567, black and multicoloured, bridge at centre, reverse purple, remainder, (Pick S256r), PMG 25 Very Fine (Minor Restoration)

1921年震義銀行伍拾圓庫存票，編號003567 □PMG 25 □有微修

Estimate  
HK\$1,500 to HK\$2,000

### Lot 311



Detusch-Asiatische Bank, 5 Dollars, 1.3.1907, Shanghai, serial number 10671, blue and pink, Germania at right, handsinged signatures, (Pick S284a), PMG 10 Very Good (Annotations, Minor Rust)

1907年德華銀行伍圓，上海地名，編號19671 □PMG 10 □有塗鴉及輕微鏽跡

Estimate  
HK\$55,000 to HK\$75,000

### Lot 312



The Hongkong and Shanghai Banking Corporation, \$5, specimen, Chefoo, 1.9.1922, serial number 00000, purple on yellow and pink, woman with loom at right, Bank arms at left, denomination at each corner, reverse similar colours, the old Bank building in Hong Kong and The Bund (Shanghai) respectively, (Pick-S316s), PMG 64 Choice Uncirculated. An excellent example of this rare note

1922年香港上海匯豐銀行5元樣鈔，編號00000，煙臺地名□PMG 64□珍品

Estimate  
HK\$55,000 to HK\$75,000

### Lot 313



The Hongkong and Shanghai Banking Corporation, \$10, Shanghai, 1.7.1904, serial number 135111, green on orange, Bank arms at upper centre, '10' at each corner, handsigned at lower left, reverse red, allegorical scene with cherubs at centre, (Pick S357), PMG 15 Choice Fine (Ink). A scarce Qing era note. Far less common than the issues of the 1910's

1904年英商香港上海匯豐銀行10元，編號135111，上海地名□PMG 15□有墨水筆跡，稀有之清代流通鈔票

Estimate  
HK\$4,000 to HK\$7,000

### Lot 314



The Hongkong and Shanghai Banking Corporation, 1 tael, 1.1.1888, serial number 2190, grey with blue 'ONE TAE' underprint, handsigned signature at lower left, Bank title and denomination 'SHANG HAI WEN YIN YI LIANG' in Chinese characters within borders, reverse purple, Bank arms at centre, Bank title and denomination in English, (Pick S372), PMG 30 Very Fine. One of the earliest dated 'Foreign Banks in China' available. The Hongkong Bank was likely the earliest bank to issue banknotes in China after it began operations in 1865. This one tael note is special as it is only one of very few notes bearing the 'tael' denomination and also a very early issue. No records of any issued examples on Track and Price and the SINGLE HIGHEST grade of four notes in the PMG population report (the second highest is a distant PMG 15). Exceptionally rare and in high grade considering its age. A note which will delight the collector for 'Foreign Banks in China'!

1888年香港上海匯理銀行壹兩，編號2190□PMG 30□為首枚外商銀行發行之紙鈔，匯理銀行於1865年成立，應為首間於中國發行鈔票外商銀行，本品以“兩”作為面額，絕無僅有，只得早期票有如此做法，目前‘Track and Price’網上資料庫仍未有拍賣記錄，同時是PMG評級4枚記錄中唯一的冠軍分，第二高分已是PMG 15□極罕版別加上出眾品相，定必吸引外商紙鈔藏家爭相競投

Estimate  
HK\$50,000 to HK\$100,000

### Lot 315



International Banking Corporation, \$5, uniface obverse and reverse progressive proofs mounted on card, 1.7.1918, the obverse black, eagle mounted on pedestal between two globes, the reverse similar but in orange, (Pick S407p), PCGS Currency 63 and 64. Both Mounted on cardstock (1 pair)

1918年美商花旗銀行伍元正面樣鈔及背面樣鈔 □PCGS 63及64，黏貼在紙卡上

Estimate  
HK\$7,000 to HK\$14,000

### Lot 316



Netherlands Trading Society, 100 Dollars, 1.1.1922, Shanghai, specimen, blue, pink and multicolour, Martial God of Wealth at upper centre, bridge at bottom centre, (Pick S461s), PMG 63 Choice Uncirculated (Printer's Annotations, Previously Mounted)

民國十一年(1922)上海荷蘭銀行壹佰圓樣票，上海地名 □PMG 63 □背有輕微貼痕，罕見！

Estimate  
HK\$140,000 to HK\$180,000

### Lot 317



Sino-Scandinavian Bank, 1 yuan, Chang Li, 1922, serial number A0146674, (Pick S580), PMG 63 Choice Uncirculated (Stains Lightened)

1922年華威銀行壹圓，昌黎地名，編號A0146674 □PMG 63 □污漬經處理

Estimate  
HK\$800 to HK\$1,500

### Lot 318



Sino-Scandinavian Bank, 30 Copper Coins, 1926, Chinwangtao, serial number 0014968, purple on light green underprint, (Pick S584), PMG 53 About Uncirculated (Minor Stains)

1926年華威銀行銅元叁拾枚，秦皇島地名，編號0014968 □PMG 53 □有輕微污漬

Estimate  
HK\$1,000 to HK\$1,300

### Lot 319



Sino Scandinavian Bank, 5 yuan, Tientsin, 1922, serial number P0159322, (Pick S592b), PMG 65EPQ Gem Uncirculated

1922年華威銀行壹圓，天津地名，編號P0159322 □PMG 65EPQ

Estimate  
HK\$2,500 to HK\$4,000

### Lot 320



Sino-Scandinavian Bank, 5 yuan, Tientsin, Year 11(1922), serial number 00144215, (Pick S592b), PMG 63EPQ Choice Uncirculated.

1922年華威銀行壹圓，天津地名，編號00144215□PMG 63EPQ

Estimate  
HK\$1,500 to HK\$3,000

### Lot 321



Yokohama Specie Bank, 5 Dollars, 1.4.1937, Tientsin, serial number 365074, overprinted on Tsingtau issue of 1915, purple on light blue underprint, reverse orange and black, punch cancelled specimen, (Pick S737s), PMG 64 Choice Uncirculated

1937年橫濱正金銀行伍圓樣票，天津地名，加蓋1915年青島版，編號365074□PMG 64□少見版別

Estimate  
HK\$50,000 to HK\$80,000

### Lot 322



The Central Reserve Bank of China, group of 2, consists of 5 yuan, Year 29 (1940), serial number E/T 413051A, and 10 cents, Year 29 (1940), serial number L439408T, (Pick J10e and J3a), graded PMG 66EPQ Gem Uncirculated and 65EPQ Gem Uncirculated (2).

1940年中央儲備銀行一組2枚，包括壹角，伍圓，編號L439408T 及 E/T 413051A□分別PMG 65EPQ及66EPQ

Estimate  
HK\$800 to HK\$1,500

### Lot 323



Central Reserve Bank of China, 5 Yuan, 1940, pack of 100 consecutive notes, serial numbers D/P073001A-D/P073100A, red and multicoloured, Sun Yat-sen at centre, (Pick J10e), generally about uncirculated to uncirculated, viewing highly recommended (100)

1940年中央儲備銀行伍圓一組100枚，連號D/P073001A-D/P073100A□UNC有折，建議預覽

Estimate  
HK\$25,000 to HK\$40,000

### Lot 324



Central Reserve Bank of China, 100 Yuan, 1942, serial number D389445U/J, dark blue and multicoloured, Sun Yat-sen at centre, (Pick J14a), PMG 65EPQ Gem Uncirculated

1942年中央儲備銀行壹佰圓，編號D389445 U/J□PMG 65EPQ

Estimate  
HK\$2,000 to HK\$4,000

### Lot 325



Central Reserve Bank of China, lot of 2 10 Yuan, 1943, maroon and multicoloured, Sun Yat-sen at left, reverse green, (Pick J20a), PMG 63EPQ-64EPQ Choice Uncirculated (2)

1943年中央儲備銀行是拾圓一對，編號2，分別PMG 64EPQ及63EPQ

Estimate  
HK\$1,200 to HK\$2,200

### Lot 326



Central Reserve Bank of China, 100 Yuan, 1943, blue and multicoloured, Sun Yat-sen at centre, GUTTER FOLD ERROR, (Pick J23a), PMG 30 Very Fine (Pieces Missing)

1943年中央儲備銀行壹佰圓，編號ACM，PMG 30，多處折白錯體，罕見

Estimate  
HK\$200 to HK\$400

### Lot 327



The Central Reserve Bank of China, a pair of 200 yuan, Year 33 (1944), serial numbers R620540AF and R620593AF, without watermark (Pick J30b), both graded PMG 66EPQ Gem Uncirculated (2)

1944年中央儲備銀行貳佰圓一對，編號R620593AF及R620540AF，兩枚均PMG 66EPQ

Estimate  
HK\$800 to HK\$1,200

### Lot 328



Central Reserve Bank of China, 1000 Yuan, 1944, grey, Sun Yat-sen at centre, reverse overprinted on Central Bank of China 20 Cents of 1940, (Pick J32 for type), very fine

1944年中央儲備銀行壹仟圓，印刷報廢，背面印在民國二十九年中央銀行貳角上，VF品相

Estimate  
HK\$500 to HK\$800

### Lot 329



Central Reserve Bank of China, lot of 12x 10,000 Yuan, 1944, green on yellow underprint, Sun Yat-sen at centre, (Pick J39), generally good extremely fine to about uncirculated, viewing highly recommended (12)

1944年中央儲備銀行壹萬圓一組12枚，編號AAV，AAX，AAY，AAY，AAY，ABA，ABA，ABA，ABA，ABA，ABD，ABF，UNC至XF品相，建議預覽

Estimate  
HK\$4,500 to HK\$8,000

### Lot 330



Federal Reserve Bank of China, 5 fen, 1939, block serial number 100, (Pick J47b), PMG 67EPQ Superb Gem Uncirculated. The SECOND HIGHEST grade in the PMG population report with only one note graded higher in 68EPQ

1939年中國聯合準備銀行伍分，組號100□PMG 67EPQ

Estimate  
HK\$5,000 to HK\$10,000

### Lot 331



Federal Reserve Bank of China, 50 fen, ND (1938), block 14, (Pick J50a), PMG 66EPQ Gem Uncirculated, only 1 note graded higher at 67EPQ in the PMG population report

1939年中國聯合準備銀行伍角，組號14□PMG 66EPQ

Estimate  
HK\$1,000 to HK\$2,000

### Lot 332



Federal Reserve Bank of China, 5 yuan, ND (1944), block number, (Pick J79b), PMG 63EPQ Choice Uncirculated.

1944年中國聯合準備銀行伍圓，組號11□PMG 63EPQ

Estimate  
HK\$1,000 to HK\$1,500

### Lot 333



Federal Reserve Bank of China, 10 Yuan, 1944, blue on yellow-brown underprint, (Pick J82a), PMG 65EPQ Gem Uncirculated

1944年中國聯合準備銀行拾圓，組號2□PMG 65EPQ

Estimate  
HK\$6,000 to HK\$12,000

### Lot 334



Federal Reserve Bank of China, 100 yuan, no date (1944), serial number (28) 175968, Huangdi at right, (Pick J83a), PMG 65EPQ Gem Uncirculated

1944年中國聯合準備銀行壹佰圓，無日期，編號175968□PMG 65EPQ

Estimate  
HK\$1,000 to HK\$2,000

### Lot 335



Federal Reserve Bank of China, 1,000 Yuan, 1945, serial number 0936215, green, Great Wall of China at centre, (Pick J91a), PMG 63 Choice Uncirculated

1945年中國聯合準備銀行壹仟圓，編號0936215□PMG 63

Estimate  
HK\$5,000 to HK\$10,000

### Lot 336



Federal Reserve Bank of China, 5000 yuan, no date (1945), serial number (1) 0379198, brown, marble boat at Summer Palace at left, (Pick J92a), PMG 64 Choice Uncirculated. A nice example of this highest denomination of the series

1945年中國聯合準備銀行伍仟圓，編號0379198□PMG 64□系列之最高面值，美品

Estimate  
HK\$2,400 to HK\$4,000

### Lot 337



Federal Reserve Bank of China, 10 Cents, 1938, serial number K1441460, dark purple, dragon at right, (Pick J51a), PMG 63 Choice Uncirculated

1938年中國聯合準備銀行壹角，編號K1441460□PMG 63

Estimate  
HK\$3,000 to HK\$5,000

### Lot 338



Federal Reserve Bank of China, 50 Cents, 1938, serial number A3790760, orange, dragon at right, (Pick J53a), PMG 58 Choice About Uncirculated

1938年中國聯合準備銀行伍角，編號A3790760□PMG 58

Estimate  
HK\$4,000 to HK\$7,000

### Lot 339



Federal Reserve Bank of China, 100 yuan, 1938 (no date 1944), serial number 0632652, (Pick J59), PMG 63 Choice Uncirculated (Minor Toning)

1944年中國聯合準備銀行壹佰圓，編號0632652□PMG 63□微黃

Estimate  
HK\$1,500 to HK\$4,000

### Lot 340



Federal Reserve Bank of China, 1 Yuan, 1938, serial number 0106907, green, Confucius at right, dragon at left, (Pick J61a), PMG 53 About Uncirculated

1938年中國聯合準備銀行壹圓，編號0106907□PMG 53

Estimate  
HK\$1,000 to HK\$2,000

### Lot 341



Federal Reserve Bank of China, 5 Yuan, 1938, serial number 0894914, orange, Yue Fei at right, dragon at left, (Pick J62a), PMG 58 Choice About Uncirculated

1938年中國聯合準備銀行伍圓，編號0894914□PMG 58

Estimate  
HK\$3,000 to HK\$5,000

### Lot 342



Federal Reserve Bank of China, 10 Yuan, 1938, serial number 408455, Guan Yu at right, dragon at right, blue, (Pick J63a), PMG 58 Choice About Uncirculated

1938年中國聯合準備銀行拾圓，編號408455 □ PMG 58

Estimate  
HK\$8,000 to HK\$15,000

### Lot 343



Hua Hsing Commercial Bank, 10 cent, 1938, block 1, green and light pink, junks at left, (Pick J93a), PMG 53EPQ About Uncirculated

民國二十七年(1938)華興商業銀行壹角 □ PMG 53EPQ

Estimate  
HK\$11,000 to HK\$20,000

### Lot 344



Mengchiang Bank, 1 yuan, ND(1938-45), serial number 702736 (11), (Pick J104), PMG 67EPQ Superb Gem Uncirculated. Only one of four notes in the HIGHEST grade in the PMG population report!

1938-45年蒙疆銀行壹圓，編號702736 (11) □ PMG 67EPQ □ PMG報告中的冠軍分，只有另外3枚同分

Estimate  
HK\$7,000 to HK\$14,000

### Lot 345



Mengchiang Bank, 1 yuan, ND(1938-45), serial number 702737 (11), (Pick J104), PMG 66EPQ Gem Uncirculated. the SECOND HIGHEST grade in the PMG population report with only four notes higher in 67EPQ

1938-45年蒙疆銀行壹圓，編號702737 (11) □ PMG 66EPQ □ 於PMG報告中的亞軍分，只有4枚獲評更高分

Estimate  
HK\$4,000 to HK\$8,000

### Lot 346



Republican China, lot of 2 notes comprising of Mengchiang Bank, 5 Yuan, 1938, serial number 621143 and Bank of China, 100 Yuan, 1942, serial number Y611463, (Pick J106a, S3076), PMG 50 About Uncirculated-64EPQ Choice Uncirculated (2)

1938年蒙疆銀行伍圓，及1942年冀南銀行壹佰圓，編號621143 (15)及Y611463 □ 分別評PMG 64EPQ及50

Estimate  
HK\$400 to HK\$800

### Lot 347



Mengchiang Bank, 100 Yuan, 1945, specimen, green and dull yellow, farm workers at centre, reverse purple, (Pick J100s), PMG 63 Choice Uncirculated (Previously Mounted)

1938年蒙疆銀行壹佰圓樣票，編號(10) □ PMG 63 □ 有黏貼痕跡

Estimate  
HK\$4,000 to HK\$7,000

### Lot 348



Chanan Bank, 1 Yuan, c.1937, serial number F258408GF, overprinted on Provincial Bank of the Three Eastern Provinces, (Pick J118a), PCGS Banknote 8 Details (Design Redrawn, Small Repairs, Piece Added).

1937年察南銀行壹圓，編號F258408F □ PCGS 8 □ 有小型修補，重新上色及增補

Estimate  
HK\$1,000 to HK\$1,500

### Lot 349



Central Bank of Manchukuo, 5 yuan, uniface obverse and reverse specimen pair, ND(1933), brown, flag at left, (Pick J126s1 and 2), PMG 53 and 63 respectively. Scarce (1 pair)

1933年滿洲中央銀行5伍圓正面樣鈔及背面樣鈔 □ PMG 53 及63，正面樣鈔有黏貼痕跡，罕品

Estimate  
HK\$7,000 to HK\$15,000

### Lot 350



Central Bank of Manchukuo, a pair of 100 yuan, ND (1944), serial number 0897260 and 262 (22), (Pick J138b), graded PCGS Currency 65PPQ and PMG 64EPQ respectively (2).

1944年滿洲中央銀行一組2枚壹佰圓，編號0897260 (22) 及0897262 (22)，分別評PCGS Currency 65PPQ 及PMG 64EPQ

Estimate  
HK\$1,500 to HK\$3,000

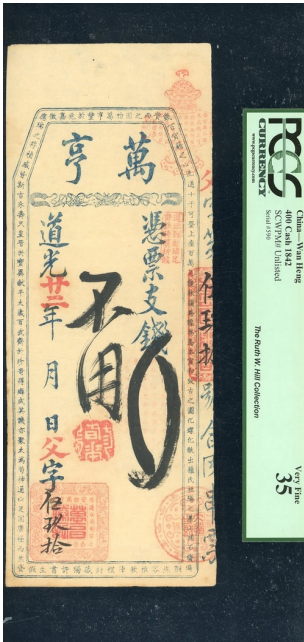
### Lot 351



Central Bank of Manchukuo, 100 Yuan, 1944, serial number 0260279, black on light blue underprint, reverse brown, soy silos at centre, (Pick J138b), PMG 64EPQ Choice Uncirculated

1944年滿洲中央銀行壹佰圓，編號0260279 (41) □ PMG 64EPQ

Estimate  
HK\$2,000 to HK\$4,000

**Lot 352**

**Wan Heng (Private Issue), 400 Cash, 1842, serial number 590, blue, (Pick unlisted), PCGS Currency 35 Very Fine, The Ruth W. Hill Collection.**

道光二十二年萬亨錢莊銅元肆佰枚，編號590 □ PCGS Currency 35

**Estimate**  
**HK\$9,000 to HK\$14,000**

**Lot 353**

**Private Issue: Xie Cheng Gong, lot of 2 notes, 100 cash and 1 chuan, both dated 1901, fine to about very fine (2)**

光緒廿七年協成公壹佰文及壹串一對 □ F至AVF

**Estimate**  
**HK\$3,000 to HK\$6,000**

**Lot 354**

**Kee Kwan Motor Road Co. Ltd., a set of 4 notes, consists of 5 cents, 10 cents, 20 cents, and 50 cents, Year 22(1933), serial numbers 0191208, 0098722, 0107390 and 0183155, (Pick unlisted), graded PMG 67EPQ, 66EPQ, 67EPQ and 67EPQ respectively (4)**

民國二十二年中山縣岐關車路有限公司預購乘車券一組4枚，包括半毫、壹毫、貳毫及伍毫，編號0191208, 0098722, 0107390 及 0183155, 分別評PMG 67EPQ, 66EPQ, 67EPQ 及 67EPQ

**Estimate**  
**HK\$2,400 to HK\$3,400**

**Lot 355**

**Kwang Yu Money Exchange Bank, \$3, Fukien, 1932, serial number C015723, purple-brown on yellow, Chinese houses by riverside at centre, red seal signatures, reverse dark green, houses by riverside, bank title and denomination in English text, (Pick not listed), PMG 25 Very Fine**

民國二十一年廣豫匯兌莊叁圓，福建地名，編號C015723 □ PMG 25

**Estimate**  
**HK\$3,000 to HK\$5,000**

### Lot 356



Private Issue, Fu Hsing Heng Chi, 20 cents, 1937, Wen Shui County, serial number 00045, (Pick unlisted), PMG 65EPQ Gem Uncirculated

民國二十六年復興恒記貳角，文水舊城莊地名，編號00045 PMG 65EPQ

Estimate  
HK\$1,000 to HK\$2,000

### Lot 357

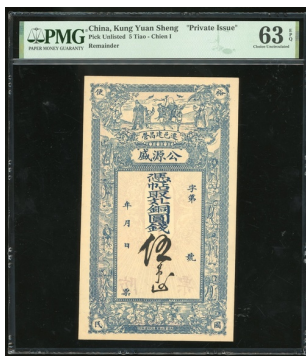


Private Issue, Heng Sheng Hao, 20 cents, ND, Shou Kuang, serial number 0643, (Pick unlisted), PMG 64EPQ Choice Uncirculated

恆升號貳角，廣饒城東地名，無日期，編號0643 PMG 64EPQ

Estimate  
HK\$1,000 to HK\$2,000

### Lot 358



Private Issue: Kung Yuan Sheng, 5 tiao, remainder, Chien I, blue, Fu, Lu and Shou at upper centre, other traditional Chinese figures in borders, (Pick unlisted), PMG 63EPQ Choice Uncirculated and an attractive design

公源盛伍吊庫存票，遷邑地名 PMG 63EPQ 設計細膩

Estimate  
HK\$1,800 to HK\$3,500

### Lot 359



Private Issue: Ho Chu Hsiang, 3 tiao, remainder, blue on pale blue, Qilin upper centre, Chinese folklore figures within borders, (Pick unlisted), PMG 55 About Uncirculated and nice

和聚祥叁吊庫存票 PMG 55 美品

Estimate  
HK\$900 to HK\$1,700

### Lot 360



Republic of China, Windsor Ballroom Voucher, 10 cents, no date, serial number 003004, (Pick unlisted), well preserved, extremely fine or above, interesting and lovely note.

民國時期雲裳舞廳壹角，無日期，編號003004，保存完好 EF或以上品相，上海孤島時期發行，因日本人大量搜刮金屬貨幣，致使貨幣短缺，令很多行業自行發行代幣券

Estimate  
HK\$5,000 to HK\$7,000

### Lot 361



Kwangtung Provincial Treasury, \$10, 1923, serial number 034429, green, truck and biplane at centre, red stamp at centre, reverse green, large blue stamp at centre, (Pick S3903), PMG 58 Choice About Uncirculated

民國十二年廣東省金庫券拾圓，編號034429□PMG 58

Estimate  
HK\$11,000 to HK\$20,000

### Lot 362



Kwang Tung Provincial Treasury, \$10, Year 12 (1923), serial number 034493, green, truck and biplane at centre, red stamp at centre, reverse green, large blue stamp at centre, brush writing, (Pick S3903), PMG 55 About Uncirculated (Stamp Cancelled, Minor Foreign Substance).

民國十二年廣東省金庫券拾圓，編號034493□PMG 55□帶蓋章註銷及外附物

Estimate  
HK\$4,000 to HK\$8,000

### Lot 363



China, National Army, 2 yuan, 1927, serial number 544, lilac on orange, pagoda at centre, 3 red seals, reverse light green, Chinese text, (Pick S3915), PMG 25 Very Fine

民國十六年國民軍金融流通券貳圓，編號544□PMG 25

Estimate  
HK\$1,500 to HK\$3,000

### Lot 364



Military Note of the National Revolutionary Army, 1 chiao, Year 15 (1926), serial number A094338, (Pick S3923), PMG 63 Choice Uncirculated. Scarce

民國十五年國民革命軍總司令部軍需券壹角，編號A094338□PMG 63□少見

Estimate  
HK\$2,000 to HK\$4,000

### Lot 365



Military Note of the National Revolutionary Army, 2 chiao, Year 15 (1926), serial number B182844, blue on orange underprint, (Pick S3924), PMG 64EPQ Choice Uncirculated. Only 16 notes in the PMG population report, this being the second highest grade and with the highly popular 'EPQ' status

民國十五年國民革命軍總司令部軍需券貳角，編號B182844□PMG 64EPQ□僅有16枚評更高分，此枚為第二高分並帶有‘EPQ’評價

Estimate  
HK\$2,000 to HK\$4,000

### Lot 366



Bank of Chang Chung, 500 Yuan, 1948, serial number JL480337, grey, Mao Zedong at left, reverse red, Great Wall of China at centre, (Pick S3053), PMG 53 About Uncirculated (Pinhole)

民國三十七年長城銀行伍佰圓，編號JL480337□PMG 53□有釘孔

Estimate  
HK\$15,000 to HK\$30,000

### Lot 367



Bank of Chang Chung, 500 Yuan, 1948, serial number CG680049, grey on light purple underprint, Mao Zedong at left, reverse red, Great Wall of China at centre, (Pick S3053), PCGS Gold Shield 30 Very Fine

民國三十七年長城銀行伍佰圓，編號CG680049□PCGS Gold Shield 30

Estimate  
HK\$1,800 to HK\$2,000

### Lot 368



Bank of Chang Chung, 500 yuan, 1948, serial number BC 397844, black on pink, Mao Zedong at left, (Pick S3053), PMG 20 Very Fine and the scarcest type

民國三十七年長城銀行伍佰圓，編號BC 397844□PMG 20□此系列之重要版別

Estimate  
HK\$1,000 to HK\$2,000

### Lot 369



Bank of Chang Chung, 500 Yuan, 1948, Hopei-Chahar-Jehol-Liaoning, serial number BO14737, dark blue on orange underprint, Mao Zedong at left, reverse purple, Great Wall of China at centre, (Pick S3054), PCGS Gold Shield 30 Very Fine

民國三十七年長城銀行伍佰圓，冀察熱遼地名，編號BO14737□PCGS Gold Shield 30

Estimate  
HK\$2,200 to HK\$2,500

### Lot 370



Bank of Chang Chung, 1000 Yuan, 1948, serial number GJ85343, brown on orange underprint, horses and plough at left, reverse purple, Great Wall of China at centre, (Pick S3056), PMG 63 Choice Uncirculated (Stains)

民國三十七年長城銀行壹仟圓，編號GJ85343□PMG 63□有漬

Estimate  
HK\$6,000 to HK\$12,000

### Lot 371



Bank of Chinan, 1 chiao, 1939, serial number A299634, green on white, bridge and mountain at left, (Pick S3064b), PMG 58 Choice About Uncirculated

民國二十八年冀南銀行壹角，編號A299634□PMG 58

Estimate  
HK\$700 to HK\$1,500

### Lot 372



Bank of Chinan, group of 2, consisting of: 1 chiao, 1939, serial number A299568 and 50 yuan, Year 34 (1945), serial number L/A 697080, (Pick S3064a, S3086Ba), graded PMG 55 (Pinhole) and 25 (2)

冀南銀行紙幣2枚一組，包括民國二十八年壹角，編號A299568 □及民國三十四年伍拾圓，編號L/A 697080 □分別評PMG 55有釘孔及25

Estimate  
HK\$1,000 to HK\$2,000

### Lot 373



Bank of Chinan, group of 2, consisting of: 1 chiao, 1939, serial number B418374 and 2 yuan, Year 28 (1939), serial number U473836, (Pick S3064a, S3068), graded PMG 55 and 40 respectively (2)

冀南銀行紙幣2枚一組，包括民國二十八年壹角，編號B418374 □及民國二十八年貳圓，編號U473836 □分別評PMG 55及40

Estimate  
HK\$1,000 to HK\$2,000

### Lot 374



Bank of Chinan, a pair of 5 yuan, Tai Heng, Year 28 (1939), serial numbers L909468 and M454409, (Pick S3069Ab), both graded PMG 63 Choice Uncirculated (2)

民國二十八年冀南銀行伍圓2枚一組，太行地名，編號L909468及M454409 □均評PMG 63

Estimate  
HK\$1,500 to HK\$2,500

### Lot 375



Bank of Chinan, 5 yuan, Tai Heng, 1939, serial number J885412, green on pink underprint, (Pick S3069), PMG 58 Choice About Uncirculated

民國二十八年冀南銀行伍圓，太行地名，編號J885412 □PMG 58

Estimate  
HK\$800 to HK\$1,600

### Lot 376



Bank of Chinan, 10 Yuan, 1939, serial number N950992, red, train at centre, reverse dark blue, (Pick S3069E), PMG 55 About Uncirculated

民國二十八年冀南銀行拾圓，編號N950992 □PMG 55

Estimate  
HK\$1,000 to HK\$1,500

### Lot 377



Bank of Chinan, 10 Yuan, 1939, serial number B540670, green and light pink, train at centre, reverse red, (Pick S3070a), PMG 55 About Uncirculated (Pinhole)

民國二十八年冀南銀行拾圓，編號B540670 PMG 55

Estimate  
HK\$1,000 to HK\$2,000

### Lot 378



Bank of Chinan, 25 yuan, uniface obverse printing remnants, Year 31(1942), block number [1], with the lower 1/6th of the above note attached, (Pick unlisted), about uncirculated with water stain at upper right corner, encapsulated in PMG holder.

民國三十一年冀南銀行貳拾伍圓，編號[1]，帶前一枚紙幣的六分之一印刷 AU 右上角帶有水漬 PMG 封套

Estimate  
HK\$700 to HK\$1,400

### Lot 379



Liberated Areas, a group of 2, consisting of: 1x Bank of Shansi Chahar & Hopei, 5 Chiao, Year 27 (1938); 1x Bank of Chinan, 50 yuan, 1942, serial numbers P878526, E4557739 respectively, (Pick S3138, S3075), graded PMG 50 About Uncirculated and 30 Very Fine respectively (2)

解放區鈔票2枚一組，包括民國二十七年晉察冀邊區銀行伍角，及民國三十一年冀南銀行伍拾圓，編號P878526及E4557739 分別評PMG 50及30

Estimate  
HK\$600 to HK\$1,000

### Lot 380



Bank of Chinan, 1000 yuan, uniface obverse specimen, 1945, serial number BA000000, (Pick S3080as1), PMG 45 Choice Extremely Fine

民國三十四年冀南銀行壹仟圓單面正面樣票，編號BA000000 PMG 45

Estimate  
HK\$800 to HK\$1,600

### Lot 381



Bank of Chinan, 1000 yuan, 1942, serial number DC967768, (Pick S3080a), PMG 40 Extremely Fine

民國三十一年冀南銀行壹仟圓，編號DC967768 PMG 40

Estimate  
HK\$2,000 to HK\$4,000

### Lot 382



Bank of Chinan, 50 Yuan, 1945, serial number B/C 834289, blue, train at right, (Pick S3086Ba), PCGS Gold Shield 45 Choice Extremely Fine

民國三十四年冀南銀行伍拾圓，編號B/C 834289 PCGS Gold Shield 45

Estimate  
HK\$1,000 to HK\$1,300

### Lot 383



Bank of Chinan, 500 yuan, uniface obverse specimen, 1945, serial number P000000, (Pick S3090Cs1), PMG 50 Choice Almost Uncirculated

民國三十四年冀南銀行伍佰圓單面正面樣票，編號P000000 □PMG 50

Estimate  
HK\$800 to HK\$1,600

### Lot 384



Bank of Chinan, 500 yuan, 1945, serial number AG329206, (Pick S3091a), PMG 55 About Uncirculated

民國三十四年冀南銀行伍佰圓，編號AG329206 □PMG 55

Estimate  
HK\$700 to HK\$2,000

### Lot 385



Bank of Chinan, 500 yuan, 1945, serial number C570066, green on yellow underprint, ploughing at centre, (Pick S3091b), PMG 55 About Uncirculated

民國三十四年冀南銀行伍佰圓，編號C570066 □PMG 55

Estimate  
HK\$600 to HK\$1,000

### Lot 386



Bank of Chinan, 500 yuan, Year 35 (1946), serial number AQ682653 (Pick S3095a), PMG 63 Choice Uncirculated, with only 9 of such notes graded higher in the PMG population report!

民國三十五年冀南銀行伍佰圓，編號AQ682653 □PMG 63 □僅有9枚評更高分！

Estimate  
HK\$2,000 to HK\$4,000

### Lot 387



Bank of Chinan, 500 yuan, Year 37 (1948), serial number AI 481079, (Pick S3099), PMG 40 Extremely Fine (Stains)

民國三十七年冀南銀行伍佰圓，編號AI 481079 □PMG 40 有漬

Estimate  
HK\$700 to HK\$1,500

### Lot 388

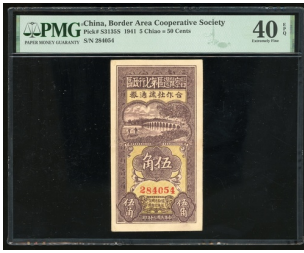


Bank of Chinan, 500 Yuan, 1948, serial number 3056676, maroon and yellow, train at centre, reverse red, (Pick S3100), PMG 40 Extremely Fine (Ink Rub)

民國三十七年冀南銀行伍佰圓，編號3056676 □PMG 40 有墨漬

Estimate  
HK\$3,000 to HK\$5,000

### Lot 389



Border Area Cooperative Society, 5 chiao, 1941, serial number 284054, (Pick S3135S), PMG 40EPQ Extremely Fine, with only 12 of such notes graded in the PMG population report so far and this being the ONLY NOTE with the EPQ status. Highly desirable thus!

民國二十九年晉察冀邊區第七行政區合作社流通券伍角，編號284054□PMG 40EPQ□目前僅有12枚經PMG評級，唯獨此枚帶有'EPQ'評級！

Estimate  
HK\$1,000 to HK\$2,000

### Lot 390



Bank of Shansi Chahar and Hopei, 5 Chiao, Year 27 (1938), serial number Q782783, (Pick S3138), PMG 63 Choice Uncirculated

民國二十七年晉察冀邊區銀行伍角，編號Q782783□PMG 63

Estimate  
HK\$1,000 to HK\$2,000

### Lot 391



Bank of Shansi, Chahar and Hopei, 1 Yuan, 1939, serial number C218637, grey on orange underprint, gateway scene at right, reverse maroon, (Pick S3147), PCGS Gold Shield 35OPQ Choice Very Fine

民國二十八年晉察冀邊區銀行壹圓枚，編號C218637□PCGS Gold Shield 35OPQ

Estimate  
HK\$2,000 to HK\$2,200

### Lot 392



Bank of Shansi Chahar and Hopei, 2 Chiao, 1940, serial number T831190, (Pick S3151), PMG 63 Choice Uncirculated

民國二十九年晉察冀邊區銀行貳角，編號T831190□PMG 63

Estimate  
HK\$800 to HK\$1,500

### Lot 393



Bank of Shansi, Chahar and Hopei, 10 yuan, 1940, serial number J181708, (Pick S3156), PMG 35 Choice Very Fine (Stains)

民國二十九年晉察冀邊區銀行拾圓，編號J181708□PMG 35 □有漬

Estimate  
HK\$1,000 to HK\$2,000

### Lot 394

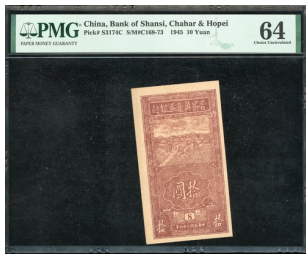


Bank of Shansi Chahar & Hopei, 5 yuan, 1945, block number 55, olive, pagoda at centre, (Pick S3171), PMG 45 Choice Extremely Fine

民國三十四年晉察冀邊區銀行伍圓，編號55□PMG 45

Estimate  
HK\$500 to HK\$1,000

### Lot 395



Bank of Shansi, Chahar & Hopei, 10 Yuan, 1945, brown, farm workers at centre, reverse red, (Pick S3174C), PMG 64 Choice Uncirculated (Pinhole)

民國三十四年晉察冀邊區銀行拾圓 PMG 64

Estimate  
HK\$3,000 to HK\$5,000

### Lot 396



Bank of Shansi, Chahar and Hopei, 10 yuan, 1945, block serial number 7, (Pick S3174C), PMG 62 Uncirculated and relatively scarce in this condition as this series is crudely printed

民國三十四年晉察冀邊區銀行拾圓，編號7 PMG 62 此類紙幣印刷普遍欠佳，故此為少見好品相

Estimate  
HK\$2,000 to HK\$4,000

### Lot 397



Bank of Shansi, Chahar & Hopei, 50 Yuan, 1945, serial number 857008, green, village scene at centre, reverse brown, (Pick S3175), PMG 63 Choice Uncirculated (Stain)

民國三十四年晉察冀邊區銀行伍拾圓，編號857008 PMG 63 有漬

Estimate  
HK\$20,000 to HK\$40,000

### Lot 398



Bank of Shansi, Chahar & Hopei, 50 Yuan, 1945, serial number C739591, brown and black, farmland at centre, reverse green, (Pick 3177), PMG 50 About Uncirculated (Stains, Minor Discolouration)

民國三十四年晉察冀邊區銀行伍拾圓，編號C739591 PMG 50 有漬及輕微色變

Estimate  
HK\$12,000 to HK\$20,000

### Lot 399



Bank of Shansi, Chahar & Hopei, 500 Yuan, 1945, serial number A5643029, brown and black on yellow underprint, pagoda and bridge at centre, reverse brown, (Pick S3186), PMG 63 Choice Uncirculated (Paper Pull)

民國三十四年晉察冀邊區銀行伍佰圓，編號A5643029 PMG 63 帶壁裂紋

Estimate  
HK\$10,000 to HK\$20,000

### Lot 400



Bank of Shansi Chahar and Hopei, 1000 yuan, 1946, serial number AE9635328, (Pick 3201), PMG 35 Choice Very Fine

民國三十五年晉察冀邊區銀行壹仟圓，編號AE9635328 PMG 35

Estimate  
HK\$1,500 to HK\$4,000

### Lot 401



Bank of Shansi, Chahar and Hopei, 5000 yuan, 1947, serial number 753595, (Pick S3211), PMG 30 Very Fine

民國三十六年晉察冀邊區銀行伍仟圓，編號753595□PMG 30

Estimate  
HK\$800 to HK\$1,500

### Lot 402



Farmers Bank of Chung Chou, 2 yuan, specimen, 1948, block serial number (AA), (Pick S3235bs), PMG 64EPQ Choice Uncirculated. Rare for these notes to obtain an EPQ status as they are usually crudely printed. Only 9 notes in the PMG population report with only 3 graded higher (2x 65EPQ and 1x66EPQ)

民國三十七年中州農民銀行貳圓樣票，編號(AA)□PMG 64EPQ□此類紙幣印刷普遍欠佳，故此'EPQ'評分相當罕見，目前僅有9枚經PMG評級，並只有3枚評更高分（2枚65EPQ及1枚66EPQ□

Estimate  
HK\$3,500 to HK\$6,000

### Lot 403



The Farmers Bank of Chung-Chou, 20 yuan, Year 37(1948), serial number K2832106, (Pick S3238), PCGS Banknote 35 Choice Very Fine

民國三十七年中州農民銀行貳拾圓，編號K2832106□PCGS Banknote 35

Estimate  
HK\$1,000 to HK\$1,500

### Lot 404



Chinese Soviet Republic National Bank, 1 yuan, A1934, serial number 412852, brown on light blue underprint, Lenin at centre, (Pick S3264), PMG 30 Very Fine. According to 'The Red Currency-Research of the Chinese Soviet Republic National Bank', notes bearing the A1934 date are very rare and far more elusive than the normal 1934 date. The highest serial number noted to date is 434066 which might indicate a narrow serial number range. These notes were printed on poor quality paper and are often found in the lower grades despite a short circulation period. This note is a true gem, being a rare date variety and splendid condition for the issue. Will sure to attract strong interest!

A1934年中華蘇維埃共和國國家銀行壹圓，編號412852□PMG 30□根據相關文獻'The Red Currency-Research of the Chinese Soviet Republic National Bank'（中華蘇維埃國家銀行之紅紙幣研究），帶有'A1934'年份遠比普通1934年發行票罕有。此系列有記載之最大編號號碼為434066，意味著一個更短發行編號範圍的可能性。這類紙幣一般於相對劣質的紙上印刷，因此儘管只為短期流通票，其品相仍然普遍欠佳。此枚不失為名正言順之珍品，不但帶有更稀有之'A1934'年份，而且品相絕對凌駕於一般遇見的蘇維埃共和國紙幣，必定備受收藏家青睞！

Estimate  
HK\$400,000 to HK\$600,000

### Lot 405



Bank of Central China, 5 Chiao, 1945, serial number B120341, blue, pavilion at left, (Pick S3359), PCGS Gold Shield 55 About Uncirculated

民國三十四年華中銀行伍角，編號B120341□PCGS Gold Shield 55

Estimate  
HK\$1,800 to HK\$2,000

### Lot 406



Bank of Central China, 100 Yuan, 1945, serial number BR036585, green, Great Wall of China at right, reverse brown, (Pick S3375A), PMG 53 About Uncirculated (Minor Restoration)

民國三十四年華中銀行壹佰圓，編號BR036585□PMG 53□有微修復

Estimate  
HK\$5,000 to HK\$10,000

### Lot 407



Bank of Central China, 100 Yuan, 1945, serial number AK095091, green, Great Wall of China at right, reverse purple, (Pick S3375A), PCGS Gold Shield 35 Choice Very Fine

民國三十四年華中銀行壹佰圓，編號AK095091□PCGS Gold Shield 35

Estimate  
HK\$1,600 to HK\$1,800

### Lot 408



Bank of Central China, 200 Yuan, 1946, serial number KF528168, (Pick S3393Ab), PMG 64 Choice Uncirculated, the single highest graded note in the PMG population report as of writing. Fresh and rare.

民國三十五年華中銀行貳佰圓，編號KF528168□PMG 64□目前PMG評級記錄中唯一最高評分，少見美品

Estimate  
HK\$3,000 to HK\$5,000

### Lot 409



Bank of Central China, 500 Yuan, 1948, serial number A0371865, dark blue, Great Wall at right, reverse brown, (Pick S3405), PMG 25 Very Fine

民國三十七年華中銀行伍佰圓，編號A0371865□PMG 25

Estimate  
HK\$2,000 to HK\$4,000

### Lot 410



Bank of Central China, 1000 Yuan, Year 37 (1948), serial number CG296486, (Pick S3409), PMG 30EPQ Very Fine. Scarce with an EPQ status

民國三十七年華中銀行壹仟圓，編號CG296486□PMG 30EPQ□少見'EPQ'評價

Estimate  
HK\$2,400 to HK\$4,800

### Lot 411



Bank of Central China, 1000 Yuan, 1948, serial number DH427917, red, reverse green, (Pick S3409), PMG 45 Choice Extremely Fine

民國三十七年華中銀行壹仟圓，編號DH427917□PMG 45

Estimate  
HK\$5,000 to HK\$10,000

### Lot 412



Bank of Central China, 2000 Yuan, Year 37 (1948), serial number D469746A, (Pick S3411), PMG 63 Choice Uncirculated (Previously Mounted)

民國三十七年華中銀行貳仟圓，編號D469746A□PMG 63□曾黏貼

Estimate  
HK\$1,500 to HK\$3,000

### Lot 413



Bank of Central China, 2000 yuan, 1948, serial number 896369, (Pick S3415), PMG 63 Choice Uncirculated. One of three HIGHEST graded notes in the PMG population report. Fresh

民國三十七年華中銀行貳仟圓，編號896369□PMG 63□目前評級記錄中三枚最高評分之一，美品

Estimate  
HK\$3,000 to HK\$6,000

### Lot 414



Bank of Rehher Sheeng, 100 yuan, 1947, serial number 24544, (Pick S3427), PMG 55 About Uncirculated

民國三十六年熱河省銀行壹佰圓，編號24544□PMG 55

Estimate  
HK\$600 to HK\$1,000

### Lot 415



Jian Li County Soviet Zone Credit Note, 2 chiao, 1930, star, sickle and hammer printed at centre, (Pick not listed), printed on rough watermarked paper, about extremely fine for type, toned. A short lived issue of about 6 months only

1930年監利縣蘇維埃貳角，印於水印紙□AEF□有黃，發行僅大約六個月

Estimate  
HK\$1,500 to HK\$3,000

### Lot 416



Jian Li County Soviet Zone Credit Note, 2 chiao, 1930, star, sickle and hammer printed at centre, (Pick not listed), printed on rough watermarked paper, about extremely fine for type, mildly toned. A short lived issue of about 6 months only

1930年監利縣蘇維埃貳角，印於水印紙□AEF□有黃，發行僅大約六個月

Estimate  
HK\$1,500 to HK\$3,000

### Lot 417



Northeast Kiangsi Soviet Bank, North Fukien Branch, 2 chiao, 1932, deep blue-green and red on yellow underprint, hammer and sickle on star at centre, (Pick S3440A), about extremely fine for type

1932年贛東省蘇維埃銀行閩北分行貳角□AEF

Estimate  
HK\$1,000 to HK\$2,000

### Lot 418



Northeast Kiangsi Soviet Bank, North Fukien Branch, 1 Yuan, 1932, no serial, red star with hammer and sickle at centre, (Pick S3440C), very fine, lower left and right corners missing. Sold as is no returns.

1932年贛東省蘇維埃銀行閩北分行壹圓□VF□左右下方缺角，售後不設退換

Estimate  
HK\$600 to HK\$1,200

### Lot 419



Bank of Kuantung, 5 yuan, Year 37 (1948), serial number GB272784, (Pick S3446), PMG 55 About Uncirculated

民國三十七年關東銀行伍圓，編號GB272784□PMG 55

Estimate  
HK\$1,000 to HK\$2,000

### Lot 420



Bank of West Shantung, 20 yuan, Year 31 (1942), serial number F513247, (Pick S3455), PCGS Banknote 30 Very Fine

民國三十一年魯西銀行貳拾圓，編號F513247□PCGS Banknote 30

Estimate  
HK\$500 to HK\$1,000

### Lot 421



Southern People's Bank, 5 chiao, 1949, serial number 281983, (Pick S3486), PMG 30 Very Fine (Minor Restoration). Scarce

1949年南方人民銀行伍角，編號281983□PMG 30□有微修復，少見

Estimate  
HK\$5,000 to HK\$10,000

### Lot 422

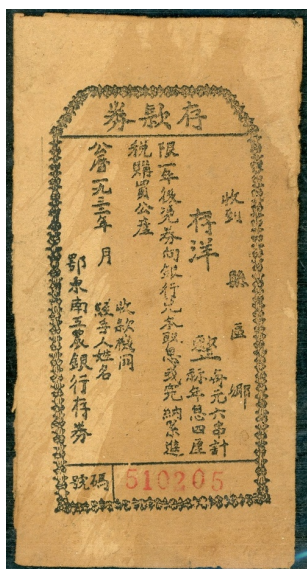


Southern People's Bank, 10 Yuan, 1949, specimen, serial number AS000000, green, pavilion at centre, (Pick S3489s), PMG 45 Choice Extremely Fine (Minor Rust)

1949年南方人民銀行拾圓樣票，編號AS000000□PMG 45□有微鏽

Estimate  
HK\$5,000 to HK\$10,000

### Lot 423



Southeast Hubei Workers and Farmers Bank, savings receipt, unused remainder, 1933, serial number 510205, extremely fine or so

1933年鄂東南工農銀行未使用庫存儲蓄票，編號510205□EF

Estimate  
HK\$200 to HK\$400

### Lot 424

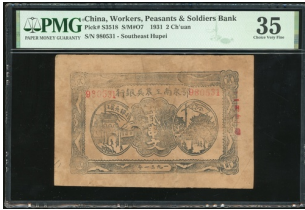


**Liberated Areas: East Hupei, group of 3 notes, 500 cash and 2 chuan, 1931, also a pay in receipt, mixed condition, inspection needed. Sold as seen no returns (3)**

解放區鄂東紙幣一組3枚，包括1931年五百文及貳串文，以及付款收據1枚，品相不一，建議預覽，售後不設退換

**Estimate**  
**HK\$500 to HK\$800**

### Lot 425



**Suth East Hupei Workers, Peasants & Soldiers Bank, 2 ch'uan, 21.1.1931, serial number 980531, Chinese city gateway scenes left and right, (Pick S3518), PMG 35 Choice Very Fine (Stained), only 6 of such notes graded in the PMG population report as of writing with only 1 note having a higher grade. Scarce thus**

1931年鄂東南工農兵銀行貳串文，編號980531，PMG 35有漬，評級記錄僅有6枚，目前僅有一枚更高分，少見好品相

**Estimate**  
**HK\$3,000 to HK\$6,000**

### Lot 426



**Pei Hai Bank, group of two notes: 1 Chiao, Chiao Tung, ND (1938), and 1 yuan, 1942, serial numbers A0129111, A1875778, (Pick S3541, S3552a), graded PMG 53 About Uncirculated and 30 Very Fine, the 1 chiao note has only 3 others which are graded higher in the PMG population report (2)**

北海銀行紙幣2枚一組，包括1938年壹角，膠東地名，及1942年壹圓，編號A0129111，A1875778分別評PMG 53及30，壹角僅有三枚於更高評分

**Estimate**  
**HK\$1,000 to HK\$2,000**

### Lot 427



**Pei Hai Bank of China (Bo Xia Inxang), 5 yuan, Giao Tung, Year 30(1941), serial number 013795. (Pick S3550), PCGS Banknote 55 About Uncirculated.**

民國三十年北海銀行伍圓，膠東地名，編號013795，PCGS Banknote 55

**Estimate**  
**HK\$2,000 to HK\$3,000**

### Lot 428



**Pei Hai Bank of China, 1 yuan, 1942, without a place name, serial number A1068471, (Pick S3552a), PMG 53 About Uncirculated**

1942年北海銀行壹圓，無地名，編號A1068471，PMG 53

**Estimate**  
**HK\$600 to HK\$1,000**

### Lot 429



Bank of Bai Hai, 5 Chiao, 1945, Chiaotung and 5 Yuan, 1945, Shantung, serial numbers 0772001 and K492273, red and dark green respectively, (Pick S3577, S3579B), PCGS Gold Shield 8 Very Good-50 About Uncirculated (2)

民國三十四年北海銀行伍角，膠東地名及伍圓，山東地名一對，編號0772001及K492273均PCGS Gold Shield 8-50 2

Estimate  
HK\$1,000 to HK\$1,300

### Lot 430



Boxai Inxang, 1 yuan, Shandung, 1945, serial number J0296950, (Pick S3577Aa), PMG 53EPQ About Uncirculated, 4 of such notes have been graded higher in the PMG population report as of writing, but none have the much coveted EPQ status as per current example. Highly desirable thus

1945年北海銀行壹圓，山東地名，編號J0296950 PMG 53EPQ 目前僅有四枚於更高評分但均並未有帶'EPQ'評價

Estimate  
HK\$1,500 to HK\$3,000

### Lot 431



Bank of Bai Hai, 200 yuan, Year 34 (1945), Shantung, italicised serial number C5636095, (Pick S3596), graded PMG 55 About Uncirculated

民國三十四年北海銀行貳百圓，山東地名，編號C5636095 PMG 55

Estimate  
HK\$1,000 to HK\$2,000

### Lot 432



Bank of Bai Hai, a group of 3 notes, consists of 200 Yuan, 1944 and 1945, Shantung, serial numbers A3282383 and BF516101, brown and red respectively, reverse blue, 5 Chiao, 1943, Shantung, brown, farming scene at centre, reverse green, (Pick S3596, S3573b), (Pick S3554), PCGS Gold Shield 50-55 About Uncirculated (2) PCGS Gold Shield 10 Very Good

民國三十三及三十四年北海銀行貳佰圓一對，山東地名，編號A3282383 and BF516101 三十二年伍角，山東地名，分別評級為PCGS Gold Shield 50 55 10 3

Estimate  
HK\$2,000 to HK\$3,000

### Lot 433



Bank of Bai Hai, 500 Yuan, 1948, serial number C0510444, brown on light yellow underprint, hilltop scene at centre, reverse light green, (Pick S3622A), PCGS Gold Shield 35OPQ Choice Very Fine

民國三十七年北海銀行伍佰圓，山東地名，編號C0510444 PCGS Gold Shield 35OPQ

Estimate  
HK\$1,500 to HK\$2,000

### Lot 434



Pei Hai Bank of China, 2000 Yuan, 1948, serial number J4596351, dark blue on yellow underprint, Great Wall and soldier at left, reverse brown, (Pick S3623L), PMG 55 About Uncirculated

民國三十七年北海銀行貳仟圓，編號J4596351□PMG 55

Estimate  
HK\$1,000 to HK\$1,500

### Lot 435



Maojungs Liutungkyan, 1000 yuan, 1946, serial number B785909, vertical format, blue, farmers at top centre, reverse Chinese text, (Pick S3642), PMG 55 About Uncirculated. A scarcer note with only 25 notes in the PMG population of which only 4 are in higher grade than 55

1946年陝甘寧夏邊區貿易公司商業流通券壹仟圓，編號B785909□PMG 55□少見版別，目前PMG僅有25枚經評級，當中只有4枚更高分

Estimate  
HK\$3,000 to HK\$5,000

### Lot 436



Shensi-Kansu-Ninghsia Border Area Bank, 1 and 2 Chiao, 1941, serial numbers 066571 and 031333, brown and blue respectively, (Pick S3651, S3652), PCGS Gold Shield 30 Details (Glue)-35 Choice Very Fine (2)

民國三十年陝甘寧邊區銀行壹、貳角一對，編號066571及031333，均PCGS Gold Shield 30 Details-35□第一枚有膠水跡（2）

Estimate  
HK\$1,500 to HK\$1,800

### Lot 437



Shaan Gan Ning Bianky Inxiang, 10 yuan, Year 30 (1941), serial number 087930, (Pick S3656A), PMG 50 About Uncirculated (Stained). The third highest grade in the PMG population (1 in 53 and 2 in 55).

民國三十年陝甘寧夏邊區銀行拾圓，編號087930□PMG 50□評級記錄中第三高分（53一枚及55二枚）

Estimate  
HK\$20,000 to HK\$25,000

### Lot 438



Shensi-Kansu-Ninghsia Border Area Bank, 100 Yuan, 1942, serial number 790568, grey, building at centre, reverse brown, (Pick S3659a), PMG 20 Very Fine

民國三十一年陝甘寧夏邊區銀行壹佰圓，編號790568□PMG 20

Estimate  
HK\$1,800 to HK\$2,000

### Lot 439



Shensi-Kansu-Ninghsia Border Area Bank, 50 Yuan, 1943, serial number 442187, blue, building at centre, reverse purple, (Pick S3662), PCGS Gold Shield 35 Choice Very Fine

民國三十二年陝甘寧邊區銀行伍拾圓，編號442187□PCGS Gold Shield 35

Estimate

HK\$1,600 to HK\$1,800

### Lot 440



Shensi-Kansu-Ninghsia Border Area Bank, 100 Yuan, 1943, serial number H044046, brown, sheep at centre, reverse blue, (Pick S3663a), PCGS Gold Shield 40 Extremely Fine

民國三十二年陝甘寧邊區銀行壹佰圓，編號H044046□PCGS Gold Shield 40

Estimate

HK\$1,800 to HK\$2,000

### Lot 441



Bank of Dung Bai and Bank of Bai Hai, a pair of liberated area banknotes, 5 Chiao, Liaotung, Year 35 (1946), block AA and 50 yuan, Shantung, Year 33 (1944), serial number QC340565, (Pick S3735, S3569Cb), graded PMG 58 and 45NET (Restoration) respectively (2)

東北銀行及北海銀行紙幣2枚一組，包括民國三十五年伍角，遼東地名，編號AA□及民國三十三年伍拾圓，山東地名，編號QC340565□分別評PMG 58及45NET有修復

Estimate

HK\$1,500 to HK\$3,000

### Lot 442



Tung Pei Bank of China, 10 Yuan, 1947, red and green, farming scene at centre, reverse purple, (Pick S3745b), PCGS Gold Shield 50 About Uncirculated

民國三十六年東北銀行拾圓□PCGS Gold Shield 50

Estimate

HK\$1,500 to HK\$1,800

### Lot 443



Tung Pei Bank of China, 50 Yuan, 1947, serial number GS954483, purple on light green underprint, soldiers at left, reverse red, (Pick S3746a), PCGS Gold Shield 45 Choice Extremely Fine

民國三十六年東北銀行伍拾圓，編號GS954483□PCGS Gold Shield 45

Estimate

HK\$1,200 to HK\$1,500

### Lot 444



Tung Pei Bank of China, 100 yuan, 1947, serial number LT433182, (Pick S3747), PMG 63 Choice Uncirculated (Stains, Small Tears)

民國三十六年東北銀行壹佰圓，編號LT433182□PMG 63□有漬及微裂

Estimate

HK\$1,300 to HK\$3,500

### Lot 445



Tung Pei Bank of China, 100 yuan, 1947, serial number LT433183, (Pick S3747), PMG 63 Choice Uncirculated (Minor Stains)

民國三十六年東北銀行壹百圓，編號LT433183□PMG 63□有微漬

Estimate  
HK\$1,300 to HK\$3,500

### Lot 446



Tung Pei Bank of China, 100 yuan, 1947, serial number LT433184, (Pick S3747), PMG 63 Choice Uncirculated

民國三十六年東北銀行壹百圓，編號LT433184□PMG 63

Estimate  
HK\$1,300 to HK\$3,500

### Lot 447



Tung Pei Bank of China, 100 yuan, 1947, serial number LS487085, (Pick S3747), PMG 63 Choice Uncirculated (Minor Stains)

民國三十六年東北銀行壹百圓，編號LS487085□PMG 63□有微漬

Estimate  
HK\$1,300 to HK\$3,500

### Lot 448



Tung Pei Bank of China, 100 yuan, 1947, serial number LT433188, (Pick S3747), PMG 55 About Uncirculated

民國三十六年東北銀行壹百圓，編號LT433188□PMG 55

Estimate  
HK\$1,000 to HK\$3,000

### Lot 449



Tung Pei Bank of China, 100 Yuan, 1947 and 1000 Yuan, 1948, serial numbers WV820883 and RV456021, red and brown respectively, (Pick S3748, S3757a), PCGS Gold Shield 15 Choice Fine-45 Choice Extremely Fine (2)

民國三十五及三十七年東北銀行壹佰、壹仟圓一對，編號WV820883及RV456021□分別評PCGS Gold Shield 15及45

Estimate  
HK\$1,200 to HK\$1,500

### Lot 450



Tung Pei Bank of China, 500 yuan, 1947, serial number VM257174, blue on pink underprint, Mao Zedong at right, (Pick S3752), PMG 55EPQ About Uncirculated. Iconic note with Mao's portrait and with the highly coveted EPQ status too!

民國三十六年東北銀行伍百圓，編號257174□PMG 55EPQ□經典毛澤東像版別並且帶'EPQ'級！

Estimate  
HK\$3,000 to HK\$6,000

### Lot 451



Tung Pei Bank of China, 500 Yuan, 1947, serial number XG158560, dark blue on light pink underprint, Mao Zedong at right, reverse red, (Pick S3752), PMG 25 Very Fine

民國三十六年東北銀行伍佰圓，編號XG158560□PMG 25

Estimate  
HK\$2,500 to HK\$3,000

### Lot 452



Tung Pei bank of China, 500 yuan, 1947, serial number XK174591, blue on light pink, Mao Zedong at right, (Pick S3752), PMG 25 Very Fine

民國三十六年東北銀行伍佰圓，編號XK174591□PMG 25

Estimate  
HK\$3,000 to HK\$6,000

### Lot 453



Tung Pei Bank, 500 yuan, 1947, serial number KD C/Y 107701, red, Mao Zedong at left, (Pick S3753), PMG 58 Choice About Uncirculated. A very popular design. Very rare and highly desirable in the higher grades. One of 32 notes in the PMG population report, this being the second highest grade with ONLY ONE NOTE HIGHER in 63!

民國三十六年東北銀行伍佰圓，編號KD C/Y 107701□PMG 58□大熱門版別，高評分相對少見。目前PMG僅評32枚，當中此為第二高評分，僅有一枚更高評63分！

Estimate  
HK\$10,000 to HK\$20,000

### Lot 454



Tung Pei Bank of China, 500 Yuan, 1947, serial number C/Y765364, red and light pink, Mao Zedong at left, reverse brown, (Pick S3753), PMG 40 Extremely Fine (Previously Mounted)

民國三十六年東北銀行伍佰圓，編號C/Y765364□PMG 40□曾黏貼

Estimate  
HK\$20,000 to HK\$40,000

### Lot 455



Tung Pei Bank of China, 500 Yuan, 1947, serial number MQ790814, blue and light yellow, Mao Zedong at centre, reverse red, (Pick S3754), PCGS Gold Shield 12 Fine

民國三十六年東北銀行伍佰圓，編號MQ790814□PCGS Gold Shield 12

Estimate  
HK\$1,800 to HK\$2,000

### Lot 456



Tung Pei Bank of China, 250 Yuan, 1948, serial number XH756235, purple and light pink, soldiers at left, reverse red, (Pick S3755), PMG 40 Extremely Fine (Small Hole)

民國三十七年東北銀行貳佰伍拾圓，編號XH756235□PMG 40

Estimate  
HK\$3,000 to HK\$6,000

### Lot 457



**Tung Pei Bank of China, 1000 yuan, 1948, plain block number QZ 957591, (Pick S3757a), PMG 58EPQ Choice About Uncirculated.**

民國三十七年東北銀行壹仟圓，編號**QZ 957591**□**PMG 58EPQ**

**Estimate**  
**HK\$1,500 to HK\$3,000**

### Lot 458



**Tung Pei Bank of China, 5000 Yuan, 1948, serial number 192985, grey and blue, bank building at right, reverse purple, (Pick S3759), PMG 58 Choice About Uncirculated (Stains)**

民國三十七年東北銀行伍仟圓，編號**192985**□**PMG 58**□有漬

**Estimate**  
**HK\$6,000 to HK\$12,000**

### Lot 459



**Tung Pei Bank of China, 10000 and 50000 Yuan, 1948, serial numbers ZX712106 and CL598117, grey and dark brown respectively, (Pick S3761, S3763), PCGS Gold Shield 25 Details (Stains, Tears) (2)**

民國三十七年東北銀行壹萬、伍萬元一對，編號**ZX712106**及**CL598117**□均**PCGS Gold Shield 25**□有裂痕及污漬（2）

**Estimate**  
**HK\$1,500 to HK\$1,800**

### Lot 460



**Tung Pei Bank of China, 100,000 Yuan, 1949, serial number DT102947, purple and black, farming scenes at left and right, reverse dark purple, (Pick S3765), PCGS Gold Shield 20 Very Fine. The highest denomination and quite a popular note.**

民國三十八年東北銀行拾萬圓，編號**DT102947**□**PCGS Gold Shield 20**

**Estimate**  
**HK\$3,000 to HK\$4,000**

### Lot 461



**Tung Pei Bank of China, 500 Yuan, 1950, serial number BU063372, blue on light blue underprint, tractor at right, (Pick S3766), PCGS Gold Shield 40 Extremely Fine**

1950年東北銀行伍佰圓，編號**BU063372**□**PCGS Gold Shield 40**

**Estimate**  
**HK\$2,000 to HK\$2,500**

### Lot 462



Central Hopei 5th Administration Money Bureau, 20 cents, 1939, serial number 237567, (Pick not listed), PMG 63 (Stains) Choice Uncirculated

1939年冀中第五行政區銀錢局貳角，編號237567□PMG 63□有漬

Estimate  
HK\$1,000 to HK\$2,000

### Lot 463



Soviet Red Army Headquarters, 10 and 100 Yuan, 1945, serial numbers B0709707 and OM596396, red and blue respectively, (Pick M33, M34), PMG 58EPQ Choice About Uncirculated (2)

1945年蘇聯紅軍司令部拾圓及壹佰圓，編號B0709707及OM596396□均評PMG 58EPQ

Estimate  
HK\$8,000 to HK\$15,000

### Lot 464



People's Bank of China, 1st series renminbi, 1948, 5 yuan, uniface obverse and reverse specimen, 'Small Junk', control numbers 07228 and 05228, (Pick 801s) both graded PMG 50NET About Uncirculated (Repaired, Corner Tear) (Repaired) (1 pair)

1948年中國人民銀行第一版人民幣5元「小帆船」正反面單面樣票一對，控號07228 及 05228，均評PMG 50NET□兩枚皆有修補，前者紙角有裂

Estimate  
HK\$3,000 to HK\$5,000

### Lot 465



People's Bank of China, 1st series renminbi, 1949, 5 yuan, specimen, 'Weaving', control number 00006269, (Pick 813s), PMG 50 About Uncirculated (Annotations, Stains)

1949年中國人民銀行第一版人民幣5元「紡織」樣票，控號0006269□PMG 50□有書寫及有漬

Estimate  
HK\$2,000 to HK\$4,000

### Lot 466



People's Bank of China, 1st series renminbi, 1949, 50 yuan, specimen, 'Blue Train', control number 00001260, (Pick 826s), PMG 62 Uncirculated (Previously Mounted). Nice colours

1949年中國人民銀行第一版人民幣50元「藍火車」樣票，控號00001260□PMG 62□有黏貼痕跡，顏色明亮，美品

Estimate  
HK\$5,000 to HK\$10,000

### Lot 467



People's Bank of China, 1st series renminbi, 1949, 50 yuan, specimen, 'Farmer and Factory Worker', control number 069385,(Pick 830s), PMG 64 Choice Uncirculated

1949年中國人民銀行第一版人民幣50元「農工」樣票，控號069385□PMG 64

Estimate  
HK\$3,000 to HK\$5,000

### Lot 468



People's Bank of China, 1st series renminbi, 1949, 200 yuan, specimen, 'Great Wall', control number 040496,(Pick 838s), PMG 55 About Uncirculated

1949年中國人民銀行第一版人民幣200元「長城」樣票，控號040496□PMG 55

Estimate  
HK\$3,000 to HK\$6,000

### Lot 469



People's Bank of China, 1st series renminbi, 1949, 200 yuan, specimen, Harvesting, control number 0014826,(Pick 839s), PMG 63 Choice Uncirculated (Minor Stains).

1949年中國人民銀行第一版人民幣200元「收割」樣票，控號0014826□PMG 63□有輕微漬

Estimate  
HK\$7,000 to HK\$15,000

### Lot 470



People's Bank of China, 1st series renminbi, 1949, 200 yuan, specimen, 'Steel Smelting', control number 00012635,(Pick 840s), PMG 64 Choice Uncirculated

1949年中國人民銀行第一版人民幣200元「鍊鋼」樣票，控號0012635□PMG 64

Estimate  
HK\$3,000 to HK\$5,000

### Lot 471



People's Bank of China, 1st series renminbi, 1949, 500 yuan, uniface obverse and reverse specimens, Steam Shovel, control number 0009161,(Pick 843s), PCGS Banknote Grading 64 and 64 Details (Tears Hinged) respectively (1 pair)

1949年中國人民銀行第一版人民幣500元「起重機」樣票一對，編號I II III 0000000 0009161□分別評PCGS Banknote Grading 64 及64 Details (有裂及黏貼)

Estimate  
HK\$4,500 to HK\$7,000

### Lot 472



People's Bank of China, 1st series renminbi, 1949, 500 yuan, uniface obverse and reverse specimen, 'Steam Shovel', control number 0032385,(Pick 843s), both sides graded PMG 55 About Uncirculated (1 pair)

1949年中國人民銀行第一版人民幣500元「起重機」正反面單面樣票一對，控號0032385，均評PMG 55

Estimate  
HK\$4,000 to HK\$6,000

### Lot 473



People's Bank of China, 1st series renminbi, 1949, 500 yuan, uniface obverse and reverse specimen, 'Sowing', control number 0002012,(Pick 845s), PMG 58EPQ and 58 respectively (1 pair)

1949年中國人民銀行第一版人民幣500元「種地」，正反面單面樣票一對，控號0002012，分別評PMG 58EPQ及58

Estimate  
HK\$3,000 to HK\$5,000

### Lot 474



People's Bank of China, 1st series renminbi, 1949, 500 yuan, specimen, 'Tractor', control number 0020698,(Pick 846s), PMG 62 Uncirculated (Previously Mounted)

1949年中國人民銀行第一版人民幣500元「拖拉機」樣票，控號0020698□PMG 62□有黏貼痕跡

Estimate  
HK\$4,000 to HK\$8,000

### Lot 475



People's Bank of China, (Pick 847s), 1st series renminbi, 1949, 1000 yuan, uniface obverse and reverse specimens, Qiantang Bridge, control number 00040950,

1949年中國人民銀行第一版人民幣1000元「錢塘江橋」正反面單面樣票一對，編號I II III 0000000 00040950□均PMG 65EPQ

Estimate  
HK\$12,000 to HK\$16,000

### Lot 476



People's Bank of China, 1st series renminbi, 1949, 1000 yuan, uniface obverse and reverse specimen, 'Qiantang Bridge', control number 00040918,(Pick 847s), graded PMG 62 Uncirculated and 55EPQ About Uncirculated (1 pair)

1949年中國人民銀行第一版人民幣1000元「錢塘江橋」正反面單面樣票一對，控號00040918，分別評PMG 62及55EPQ

Estimate  
HK\$4,000 to HK\$7,000

### Lot 477



People's Bank of China, 1st series renminbi, 1949, 1000 yuan, uniface obverse and reverse specimen, 'Three Tractors', control number 00001213,(Pick 848s), PMG 64 and 58 (Pinhole) respectively (1 pair)

1949年中國人民銀行一版人民幣1000元「三拖」正反面單面樣票一對，控號00001213，分別評PMG64及58(有針孔)

Estimate  
HK\$3,000 to HK\$5,000

### Lot 478



People's Bank of China, 1st series renminbi, 1949, 1000 yuan, uniface obverse and reverse specimen, 'Autumn Harvest', control number 00013863,(Pick 849s), both sides graded PMG 64 (1 pair)

1949年中國人民銀行第一版人民幣1000元「秋收」正反面單面樣票一對，控號00013863，均評PMG 64

Estimate  
HK\$3,000 to HK\$5,000

### Lot 479



People's Bank of China, 1st series renminbi, 1949, 1,000 yuan, uniface obverse and reverse specimen, 'Mine Cart and Donkey', control number 0070032,(Pick 850s), graded PMG 53 About Uncirculated and 64 Choice Uncirculated respectively (1pair)

1949年中國人民銀行第一版人民幣1000元「驢子與礦車」正反面單面樣票一對，控號0070032，分別評PMG 53及64

Estimate  
HK\$4,000 to HK\$8,000

## Lot 480



People's Bank of China, 1st series renminbi, 1949, 5000 yuan, uniface obverse and reverse specimens, 'Tractor', control number 0027807, (Pick 851s), both sides graded PCGS Banknote Grading 63 (1 pair)

1949年中國人民銀行5000元「拖拉車」樣票，控號0027807，均評PCGS Banknote Grading 63

Estimate  
HK\$5,500 to HK\$7,500

## Lot 481



People's Bank of China 1st series renminbi, 1949, 10,000 yuan, uniface obverse and reverse specimen, 'Two Horses Ploughing', triangular watermark, control numbers 00044493, 00044490, (Pick 853cs), graded PMG 53 About Uncirculated (Corner Tip Missing) and 45 Choice Extremely Fine (Small Holes) (1 pair)

1949年中國人民銀行10,000元「雙馬耕地」正反面單面樣票一對，控號00044493及00044490，分別評PMG 53 (紙角有缺) 及 45 (有細孔)

Estimate  
HK\$5,000 to HK\$10,000

## Lot 482



People's Bank of China, 1st series renminbi, 1951, a pair of uniface obverse and reverse 500 Yuan specimen, 'Zhan De Cheng', serial number I II III 000000, control number 0621, (Pick 857s1 and 857s2), both graded PMG 55 About Uncirculated, the obverse with erasure and the reverse with restoration. A fresh looking pair and a nice example of this key type. Not to be missed. 1 pair

1949年中國人民銀行10,000元「瞻德城」正反面單面樣票一對，控號0621，均評PMG 55正面經擦除，背面有修補，重要版別，加上上佳品相更難能可貴

Estimate  
HK\$120,000 to HK\$240,000

## Lot 483



People's Bank of China, 1st series renminbi, 1951, a pair of uniface obverse and reverse 5000 Yuan specimen, 'Mongolian Yurt', serial number I II III 000000, control number 0004465, (Pick 857Bs1 and 857Bs2), both graded PMG 63 Choice Uncirculated, the obverse with closed pinholes and the reverse with minor restoration, one of the key types of this series and amongst the higher grades (1 pair).

1951年中國人民銀行第一版人民幣5000元「蒙古包」正反面樣票，控號0004465，均評PMG 63正面細孔，背面有輕微修復，重要版別，高分美品

Estimate  
HK\$50,000 to HK\$100,000

### Lot 484



People's Bank of China, 1st series renminbi, 1951, 10,000 yuan, uniface obverse and reverse specimen, 'Camel Train', control number 0007162,(Pick 858s), both graded PMG 63 Choice Uncirculated (Pinholes, Minor Rust). A choice high grade pair amongst the highest grades available (1 pair)

1951年中國人民銀行壹萬圓「駱駝隊」正反面樣票，控號000716，均評PMG 63有細孔及輕微漬點，高分美品一對，不容錯過

**Estimate**  
**HK\$80,000 to HK\$150,000**

### Lot 485



People's Bank of China, 1st series renminbi, 1951, 10,000 yuan, uniface obverse and reverse specimen pair, 'Running Horse', serial number I II III 0000000, control number 0002673,(Pick 858As1, Pick 858As2), the uniface obverse graded PMG 63 (Pinholes) and the reverse graded 62 (Pinholes, Minor Rust) respectively. The most famous design of the whole series, rare (1 pair).

1951年中國人民銀行第一版人民幣10000元「牧馬圖」正反面樣票，控號0002673，分別評PMG 63(有細孔)及62(有細孔，輕微銹漬)，深受藏家追捧之熱門版別，罕品

**Estimate**  
**HK\$50,000 to HK\$100,000**

### Lot 486



People's Bank of China, 1st series renminbi, 1948, 1 yuan, Farmer and Factory Worker, block I II III,(Pick 800a), PMG 58EPQ Choice About Uncirculated

1948年中國人民銀行第一版人民幣1元「工農」，組號I II III PMG 58EPQ

**Estimate**  
**HK\$5,000 to HK\$10,000**

### Lot 487



People's Bank of China, 1st series renminbi, 1948, 1 yuan, 'Farmer and Factory Worker', block number I II III,(Pick 800a), PMG 55 About Uncirculated.

1948年中國人民銀行第一版人民幣1元「工農」，組號I II III PMG 55

**Estimate**  
**HK\$2,400 to HK\$5,000**

### Lot 488



People's Bank of China, 1st series renminbi, 1948, 1 yuan, Farmer and Factory Worker, block serial number I II III,(Pick 800a), PMG 25 Very Fine (Rust).

1948年中國人民銀行第一版人民幣1元「工農」，組號I II III PMG 25有銹漬

**Estimate**  
**HK\$3,500 to HK\$5,500**

### Lot 489



People's Bank of China, 1st series renminbi, 1948, 5 yuan, 'Small Junk', serial number V VI VII 9670586,(Pick 801a), PMG 63 Choice Uncirculated (Stain)

1948年中國人民銀行第一版人民幣1元「工農」，組號I II III□PMG 63 有漬

Estimate  
HK\$5,000 to HK\$10,000

### Lot 490



People's Bank of China, 1st series renminbi, 1948, 5 yuan, 'Small Junk', serial number III II IV 6541885,(Pick 801a), PMG 20 Very Fine

1948年中國人民銀行5元「小帆船」，編號III II IV 6541885□PMG 20

Estimate  
HK\$2,000 to HK\$4,000

### Lot 491



People's Bank of China, 1st series renminbi, 1948, 5 yuan, 'Sheep Herd', serial number I III II 01598731,(Pick 802a), PMG 45EPQ Choice Extremely Fine.

1948年中國人民銀行第一版人民幣5元「牧羊」，編號I III II 01598731Z□PMG 45EPQ

Estimate  
HK\$3,500 to HK\$7,000

### Lot 492



People's Bank of China, 1st series renminbi, 1948, 5 yuan, 'Sheep Herd', serial number I III II 08538473,(Pick 802a), PMG 58 Choice About Uncirculated

1948年中國人民銀行第一版人民幣5元「牧羊」，編號I III II 08538473□PMG 58

Estimate  
HK\$3,500 to HK\$6,000

### Lot 493



People's Bank of China, 1st series renminbi, 1948, 5 yuan, Sheep Herd, serial number II I III 03882777,(Pick 802a), PMG 58 Choice About Uncirculated (Minor Rust)

1948年中國人民銀行第一版人民幣5元「牧羊」，編號II I III 03882777□PMG 58□輕微銹漬

Estimate  
HK\$3,000 to HK\$6,000

### Lot 494



People's Bank of China, 1st series renminbi, 1948, 10 yuan, 'Well Digging', serial number III II IV 1485235,(Pick 803a), PMG 64 Choice Uncirculated. A scarcer type note

1948年中國人民銀行第一版人民幣10元「灌田」，編號 III II IV 1485235□PMG 64□罕見版別

Estimate  
HK\$5,000 to HK\$10,000

### Lot 495



People's Bank of China, 1st series renminbi, 1948, 50 yuan, 'Donkey and Mine Cart', serial number I II III 63405763,(Pick 805a), PMG 50 About Uncirculated (Minor Foreign Substance). A very pleasing example of this scarce type

1948年中國人民銀行第一版人民幣50元「驢子與推車」，編號 I II III 63405763□PMG 50□有輕微外附物，稀見，品相吸引的一枚

Estimate  
HK\$40,000 to HK\$75,000

### Lot 496



People's Bank of China, 1st series renminbi, 1948, 50 yuan, 'Donkey and Factory', serial number I II III 81395872,(Pick 805), PCGS Currency 40 Extremely Fine. Ex. Ruth Hill Collection. A very scarce type in superb original condition

1948年中國人民銀行第一版人民幣50元「驢子與推車」，編號 I II III 81395872□PCGS Currency 40□前Ruth Hill集藏，罕見版別，加上原裝品相更添收藏價值

Estimate  
HK\$40,000 to HK\$75,000

### Lot 497



People's Bank of China, 1st series renminbi, 1948, 100 yuan, 'Wan Shou Shan', serial number I II III 0134726,(Pick 806a), PMG 58 Choice About Uncirculated.

1948年中國人民銀行第一版人民幣100元「萬壽山」，編號I II III 0134726□PMG 58

Estimate  
HK\$5,000 to HK\$10,000

### Lot 498



People's Bank of China, 1st series renminbi, 1948, 100 yuan, Wan Shou Shan, serial number I III II 0900187,(Pick 806a), PMG 50 About Uncirculated

1948年中國人民銀行第一版人民幣100元「萬壽山」，編號I III II 0900187□PMG 50

Estimate  
HK\$15,000 to HK\$25,000

### Lot 499



People's Bank of China, 1st series renminbi, 1948, 100 yuan, Wan Shou Shan, serial number I IV III 7892100,(Pick 806a), PMG 50 About Uncirculated (Annotation)

1948年中國人民銀行第一版人民幣100元「萬壽山」，編號II IV III 7892100□PMG 50□有書寫

Estimate  
HK\$10,000 to HK\$20,000

### Lot 500



People's Bank of China, 1st series renminbi, 1948, 100 yuan, Black Factory, serial number I II III 6789819,(Pick 807a), PMG 50 About Uncirculated

1948年中國人民銀行第一版人民幣100元「黑工廠」，編號I II III 6789819□PMG 50

Estimate  
HK\$20,000 to HK\$40,000

### Lot 501



People's Bank of China, 1st series renminbi, 1948, 100 yuan, Donkey and Factory, II III I 90446365,(Pick 808a), PMG 45 Choice Extremely Fine (Discolouration)

1948年中國人民銀行第一版人民幣100元「工廠與耕地」，編號II III I 90446365□PMG 45□色變

Estimate  
HK\$5,000 to HK\$10,000

### Lot 502



People's Bank of China, 1st series renminbi, 1948, 100 yuan, Donkey and Factory, II III I 14583181,(Pick 808a), PMG 30 Very Fine (Minor Edge Damage)

1948年中國人民銀行第一版人民幣100元「工廠與耕地」，編號II III I 14583181□PMG 30□紙邊輕微有損

Estimate  
HK\$3,000 to HK\$5,000

### Lot 503



People's Bank of China, 1st series renminbi, 1948, 1000 yuan, Narrow Two Horses Ploughing, 6 digit variety serial number 576997 IX X VI,(Pick 810a1), PMG 12 Fine (Rust Damage).

1948年中國人民銀行第一版人民幣1000元「雙馬耕地」，編號IX X VI 576997□PMG 12□銹漬損害

Estimate  
HK\$3,000 to HK\$4,500

### Lot 504



People's Bank of China, 1st series renminbi, 1949, 1 yuan, Black Factory, serial number I II III 02623839,(Pick 812a), PMG 66EPQ Gem Uncirculated

1949年中國人民銀行第一版人民幣1元「黑工廠」，編號I II III 02623839□PMG 66EPQ

Estimate  
HK\$20,000 to HK\$40,000

### Lot 505



People's Bank of China, 1st series renminbi, 1949, 1 yuan, 'Black Factory', serial number I II III 02411921, (Pick 812a), PMG 64 Choice Uncirculated

1949年中國人民銀行第一版人民幣1元「黑工廠」，編號I II III 02411921□PMG 64

Estimate  
HK\$2,000 to HK\$4,000

### Lot 506



People's Bank of China 1st series renminbi, 1949, 1 yuan, 'Black Factory', serial number I II II 11517339,(Pick 812a), PMG 64 Choice Uncirculated

1949年中國人民銀行第一版人民幣1元「黑工廠」，編號I II II 11517339□PMG 64

Estimate  
HK\$3,000 to HK\$6,000

### Lot 507



People's Bank of China, 1st series renminbi, 1949, 1 yuan, Black Factory, serial number I II III 00761758,(Pick 812b), PMG 64 Choice Uncirculated

1949年中國人民銀行第一版人民幣1元「黑工廠」，編號I II III 00761758□PMG 64

Estimate  
HK\$4,000 to HK\$7,500

### Lot 508



People's Bank of China, 1st series renminbi, 1949, 5 yuan, 'Weaving', serial number I II III 64798678,(Pick 813a), PMG 55EPQ About Uncirculated.

1949年中國人民銀行第一版人民幣5元「紡織」，編號I II III 64798678□PMG 55EPQ

Estimate  
HK\$2,400 to HK\$5,000

### Lot 509



People's Bank of China, 1st series renminbi, Year 38 (1949), 5 yuan 'Buffalo', serial number I II III 4639547,(Pick 814a), PMG 15NET Choice Fine (Repaired, Pieces Added). A rare type

1949年中國人民銀行第一版人民幣5元「水牛」，編號I II III 4639547□PMG 15NET□有修補，補貼，罕版

Estimate  
HK\$5,000 to HK\$10,000

### Lot 510



People's Bank of China, 1st series renminbi, 1949, 5 yuan, Buffalo, consecutive run of 2 notes I II III 1295641-642,(Pick 814a), PMG 55 and 53 About Uncirculated respectively. A delightful consecutive pair with original deep colours and papers. This type is notorious for the poor quality it was printed on and seldomly encountered in the higher grades, especially as a running pair too! A superb lot for the serious collector (2)

1949年中國人民銀行第一版人民幣5元「水牛」連號，編號I II III 1295641-642□PMG 55及53，罕版之一，以其紙質差劣見稱，故高分難得一遇，加上連號更是難上加難，本品為原裝紙身，顏色深潤，乃萬中無一之佳品

Estimate  
HK\$200,000 to HK\$350,000

### Lot 511



People's Bank of China, 1st series renminbi, 1949, 5 yuan, Buffalo, serial number I II III 5430636,(Pick 814a), PMG 55 About Uncirculated. A marvellous original example with fresh colours. One of the rarer types, this note is notorious for its poor quality paper and scarcity in the higher grades

1949年中國人民銀行第一版人民幣5元「水牛」，編號I II III 5430636□PMG 55□有漬，罕版之一，以其紙質差劣見稱，故高分難得一遇，本品為原裝紙身，顏色深潤，不容錯過

Estimate  
HK\$75,000 to HK\$150,000

### Lot 512



People's Bank of China, 1st series renminbi, 1949, 10 yuan, 'Wood Sawing and Ploughing', serial number V X II 344598,(Pick 815b), PMG 62 Uncirculated (Stain).

1949年中國人民銀行第一版人民幣10元「鋸木與耕地」，編號V X II 344598□PMG 62□有漬

Estimate  
HK\$2,000 to HK\$4,000

### Lot 513



People's Bank of China, 1st series renminbi, 1949, 10 yuan, Farmer and Factory Worker, serial number I II III 39556210,(Pick 816a), PMG 64EPQ Choice Uncirculated. Slightly toned on the upper and right borders. No returns accepted

1949年中國人民銀行第一版人民幣10元「工農」，編號I II III 39556210□PMG 64EPQ□上面及右邊有微黃，售後不設退換

Estimate  
HK\$3,000 to HK\$6,000

### Lot 514



People's Bank of China 1st series renminbi, 1949, 10 yuan, 'Farmer and Factory Worker', serial number I II III 51629553,(Pick 816a), PMG 63EPQ Choice Uncirculated

1949年中國人民銀行第一版人民幣10元「工農」，編號I II III 51629553□PMG 63EPQ

Estimate  
HK\$7,000 to HK\$14,000

### Lot 515



People's Bank of China, Kiangsi issue, 1st series renminbi 1948-49, 10 yuan, serial number 063583,(Pick 818), PCGS Banknote 15 Details Choice Fine (Multiple Repairs, Minor Design Redrawn).

1949年中國人民銀行第一版人民幣10元，江西省分行，編號063583□PMG 15 DETAILS□有幾處修補兼少量重畫

Estimate  
HK\$2,600 to HK\$3,800

### Lot 516



People's Bank of China, 1st series renminbi, 1949, 50 yuan, Blue Train, serial number I II III 895594541,(Pick 826a), PMG 45 Choice Extremely Fine. A scarcer type note

1949年中國人民銀行第一版人民幣50元「藍火車」，編號I II III 895594541□PMG 45□少見版別

Estimate  
HK\$10,000 to HK\$20,000

### Lot 517



People's Bank of China, 1st series renminbi, 1949, 50 yuan, 'Blue Train', serial number I II III 39775270,(Pick 826a), PMG 35 Choice Very Fine and a scarce type. A nice original condition note

1949年中國人民銀行第一版人民幣50元「藍火車」，編號I II III 39775270□PMG 35□少見版別，吸引原裝品相

Estimate  
HK\$5,000 to HK\$10,000

### Lot 518



People's Bank of China, 1st series renminbi, 1949, 50 yuan, Blue Train, serial number I II III 42332138,(Pick 826a), PMG 25 Very Fine. Scarcer type note

1949年中國人民銀行第一版人民幣50元「藍火車」，編號I II III 42332138□PMG 25□少見版別

Estimate  
HK\$4,000 to HK\$8,000

### Lot 519



People's Bank of China, 50 Yuan, 1949, serial number I II III 06968291, red and orange, train at left, bridge scene at right, (Pick 827a), PMG 40 Extremely Fine (Minor Repairs)

1949年中國人民銀行第一版人民幣50元「紅火車」，編號I II III 06968291□PMG 40□有輕微修補

Estimate  
HK\$40,000 to HK\$70,000

### Lot 520



People's Bank of China, 1st series renminbi, 1949, 50 yuan, 'Steam Roller', serial number VI V IV 483776,(Pick 828a), PMG 35 Choice Very Fine.

1949年中國人民銀行第一版人民幣50元「壓路機」，編號VI V IV 483776□PMG 35

Estimate  
HK\$5,000 to HK\$10,000

### Lot 521



People's Bank of China, 1st series renminbi, 1949, 50 yuan, Train, serial number IX III I 8844629,(Pick 829b), PMG 64EPQ Choice Uncirculated.

1949年中國人民銀行第一版人民幣50元「火車」，編號IX III I 8844629□PMG 64EPQ

Estimate  
HK\$32,000 to HK\$60,000

### Lot 522



People's Bank of China, 1st series renminbi, 1949, 50 yuan, Train, 7-digit serial number I II III 42332138,(Pick 829b), PMG 53EPQ About Uncirculated

1949年中國人民銀行第一版人民幣50元「火車」，編號I II III 42332138□PMG 53EPQ

Estimate  
HK\$5,000 to HK\$10,000

### Lot 523



People's Bank of China, 1st series renminbi, 1949, 50 yuan, Farmer and Factory Worker, 8 digit serial number I VII IX 79254230,(Pick 830b), PMG 64EPQ Choice Uncirculated.

1949年中國人民銀行第一版人民幣50元「工農」，編號I VII IX 79254230□PMG 64EPQ

Estimate  
HK\$22,000 to HK\$40,000

### Lot 524



People's Bank of China, 1st series renminbi, 1949, 50 yuan, Farmer and Factory Worker, serial number IX I VII 05034911,(Pick 830b), PMG 64 Choice Uncirculated

1949年中國人民銀行第一版人民幣50元「工農」，編號IX I VII 05034911□PMG 64

Estimate  
HK\$10,000 to HK\$20,000

### Lot 525



People's Bank of China, 1st series renminbi, 1949, 50 yuan, Farmer and Factory Worker, serial number IX VII I 61550269,(Pick 830b), PMG 55EPQ About Uncirculated. One of five consecutive notes offered in this sale

1949年中國人民銀行第一版人民幣50元「工農」，編號IX VII I 61550269□PMG 55EPQ□5枚連號中的其中1枚

Estimate  
HK\$10,000 to HK\$20,000

### Lot 526



People's Bank of China, 1st series renminbi, 1949, 50 yuan, Farmer and Factory Worker, serial number IX VII I 61550270,(Pick 830b), PMG 55EPQ About Uncirculated. One of five consecutive notes offered in this sale

1949年中國人民銀行第一版人民幣50元「工農」，編號IX VII I 61550270□PMG 55EPQ□5枚連號中的其中1枚

Estimate  
HK\$10,000 to HK\$20,000

### Lot 527



People's Bank of China, 1st series renminbi, 1949, 50 yuan, Farmer and Factory Worker, serial number IX VII I 61550271,(Pick 830b), PMG 50EPQ About Uncirculated. One of five consecutive notes offered in this sale

1949年中國人民銀行第一版人民幣50元「工農」，編號IX VII I 61550271□PMG 50EPQ□5枚連號中的其中1枚

Estimate  
HK\$7,500 to HK\$15,000

### Lot 528



People's Bank of China, 1st series renminbi, 1949, 50 yuan, Farmer and Factory Worker, serial number IX VII I 61550272,(Pick 830b), PMG 55EPQ About Uncirculated. One of five consecutive notes offered in this sale

1949年中國人民銀行第一版人民幣50元「工農」，編號IX VII I 61550272□PMG 55EPQ□5枚連號中的其中1枚

Estimate  
HK\$10,000 to HK\$20,000

### Lot 529



People's Bank of China, 1st series renminbi, 1949, 50 yuan, Farmer and Factory Worker, serial number IX VII I 61550273,(Pick 830b), PMG 55EPQ About Uncirculated. One of five consecutive notes offered in this sale

1949年中國人民銀行第一版人民幣50元「工農」，編號IX VII I 61550273□PMG 55EPQ□5枚連號中的其中1枚

Estimate  
HK\$10,000 to HK\$20,000

### Lot 530



People's Bank of China, 1st series renminbi, 1949, 20 Yuan, 'Blue Liu He Pagoda', serial number IX VIII X 345224,(Pick 820a), PMG 55EPQ About Uncirculated.

1949年中國人民銀行第一版人民幣20元「藍六和塔」，編號IX VIII X 345224□PMG 55EPQ

Estimate  
HK\$35,000 to HK\$60,000

### Lot 531



People's Bank of China, 1st series renminbi, 1949, ERROR NOTE, 20 Yuan, 'Blue Liu He Pagoda', serial number VII V VI 861004, obstructed printing error on the lower left of the reverse,(Pick 820a), PMG 12 Fine (Obstructed Printing Error). Rare and unusual to find such a large area of misprint!

1949年中國人民銀行第一版人民幣20元「藍六和塔」，編號VII V VI 861004□PMG 12□罕見大範圍背面漏墨錯體

Estimate  
HK\$8,000 to HK\$15,000

### Lot 532



People's Bank of China, 1st series renminbi, 1949, 20 yuan, Li Jiao Bridge, thick paper, R and H below bridge, serial number I II III 31466930,(Pick 821a), PMG 64EPQ Choice Uncirculated

1949年中國人民銀行第一版人民幣20元「立交橋」，厚版，橋下有R及H字樣，編號I II III 31466930□PMG 64EPQ

Estimate  
HK\$18,000 to HK\$35,000

### Lot 533



People's Bank of China, 1st series renminbi, 1949, 20 yuan, Mine Cart, serial number I III II 2663909,(Pick 824a), PMG 64EPQ Choice Uncirculated.

1949年中國人民銀行第一版人民幣20元「推礦車」，編號I III II 2663909□PMG 64EPQ

Estimate  
HK\$28,000 to HK\$50,000

## Lot 534



People's Bank of China, Kiangsi Province, 1st series renminbi, 1949, 20 yuan, blue, serial number 162934,(Pick 825a), PMG 20 (Minor Repairs) Very Fine

1949年中國人民銀行第一版人民幣20元，江西省分行，編號162934□PMG 20□輕微修補

Estimate

HK\$3,000 to HK\$5,000

## Lot 535



People's Bank of China, 1st series renminbi, 1949, 100 yuan, 'Red Ship', serial number VI VIII X 26436857,(Pick 831b), PMG 58 Choice About Uncirculated and consecutive to the following lot.

1949年中國人民銀行第一版人民幣100元「紅輪船」，編號VI VIII X 26436857□PMG 58EPQ□與對落的批次是連號

Estimate

HK\$4,000 to HK\$5,000

## Lot 536



People's Bank of China, 1st series renminbi, 1949, 100 yuan, 'Red Ship', serial number VI VIII X 26436858,(Pick 831b), PMG 58 Choice About Uncirculated and consecutive to the preceding lot.

1949年中國人民銀行第一版人民幣100元「紅輪船」，編號VI VIII X 26436858□PMG 58EPQ□與對上的批次是連號

Estimate

HK\$4,000 to HK\$5,000

## Lot 537



People's Bank of China, 1st series renminbi, 1949, 100 yuan, 'Red Ship', serial number VI VIII X 26436859,(Pick 831b), PMG 58EPQ Choice About Uncirculated and consecutive to the preceding lots.

1949年中國人民銀行第一版人民幣100元「紅輪船」，編號VI VIII X 26436859□PMG 58EPQ□與對上的批次是連號

Estimate

HK\$5,000 to HK\$6,000

## Lot 538



People's Bank of China, 1st series renminbi, 1949, 100 yuan, Red Ship, serial number VI X VIII 59833577,(Pick 831b), PMG 64 Choice Uncirculated

1949年中國人民銀行第一版人民幣100元「紅輪船」，編號VI X VIII 59833577□PMG 64

Estimate

HK\$2,000 to HK\$3,500

### Lot 539



People's Bank of China, 1st series renminbi, 1949, 100 yuan, 'Red Ship', serial number II X VIII 57753850,(Pick 831b), PMG 64 Choice Uncirculated

1949年中國人民銀行第一版人民幣100元「紅輪船」，編號II X VIII 57753850□PMG 64

Estimate  
HK\$3,000 to HK\$6,000

### Lot 540



People's Bank of China, 1st series renminbi, 1949, 100 yuan, Red Ship, serial number X VIII II 85216649,(Pick 831b), PMG 63, Choice Uncirculated.

1949年中國人民銀行第一版人民幣100元「紅輪船」，編號X VIII II 85216649□PMG 63

Estimate  
HK\$1,500 to HK\$3,000

### Lot 541



People's Bank of China, 1st series renminbi, 1949, 100 Yuan, 'Red Ship', serial number X II VIII 83547283,(Pick 831b), PMG 53 About Uncirculated.

1949年中國人民銀行第一版人民幣100元「紅輪船」，編號X II VIII 83547283□PMG 53

Estimate  
HK\$3,000 to HK\$6,000

### Lot 542



People's Bank of China, 1st series renminbi, 1949, 100 Yuan, 'Red Ship', serial number X II VIII 83547285,(Pick 831b), PMG 53 About Uncirculated (Tear).

1949年中國人民銀行第一版人民幣100元「紅輪船」，編號X II VIII 83547285□PMG 53□有裂

Estimate  
HK\$3,000 to HK\$5,000

### Lot 543



People's Bank of China, 1st series renminbi, 1949, 100 Yuan, 'Red Ship', serial number X II VIII 83547287,(Pick 831b), PMG 50 About Uncirculated

1949年中國人民銀行第一版人民幣100元「紅輪船」，編號X II VIII 83547287□PMG 50

Estimate  
HK\$3,000 to HK\$6,000

### Lot 544



People's Bank of China, 1st series renminbi, 1949, 100 Yuan, 'Red Ship', serial number X II IV 71649962,(Pick 831b), PMG 20 Very Fine (Rust, Edge Damage).

1949年中國人民銀行第一版人民幣100元「紅輪船」，編號X II IV 71649962□PMG 20□有鏽漬，紙邊有損

Estimate  
HK\$3,000 to HK\$4,500

### Lot 545



People's Bank of China, 1st series renminbi, 1949, 100 Yuan, 'Red Ship', serial number II VIII X 34820120,(Pick 831b), PMG 20 Very Fine (Rust).

1949年中國人民銀行第一版人民幣100元「紅輪船」，編號II VIII X 34820120□PMG 20□有銹漬

Estimate  
HK\$3,000 to HK\$4,500

### Lot 546



People's Bank of China, 1st series renminbi, 1949, 100 Yuan, 'Red Ship', serial number X VIII VI 67915775,(Pick 831b), PMG 15 Choice Fine (Rust),

1949年中國人民銀行第一版人民幣100元「紅輪船」，編號X VIII VI 67915775□PMG 15□有銹漬

Estimate  
HK\$2,000 to HK\$3,000

### Lot 547



People's Bank of China, 1st series renminbi, 1949, 100 yuan, 'Blue Bei Hai Bridge', serial number VIII IV X 845967,(Pick 832b), PMG 63 Choice Uncirculated (Previously Mounted)

1949年中國人民銀行第一版人民幣100元「藍北海橋」，編號VIII IV X 845967□PMG 63□有黏貼痕跡

Estimate  
HK\$6,000 to HK\$10,000

### Lot 548



People's Bank of China, 1st series renminbi, 1949, 100 yuan, Blue Bei Hai Bridge, star watermark, serial number X VI VIII 579694,(Pick 832a), PMG 55 Choice About Uncirculated

1949年中國人民銀行第一版人民幣100元「藍北海橋」，星水印，編號X VI VIII 579694□PMG 55

Estimate  
HK\$5,000 to HK\$10,000

### Lot 549



People's Bank of China, 1st series renminbi, 1949, 100 yuan, 'Yellow Bei Hai Bridge', narrow seal, serial number X II VII 327152,(Pick 833a), PMG 63 Choice Uncirculated (Paper Pull)

1949年中國人民銀行第一版人民幣100元「黃北海橋」，窄章，編號X II VII 327152□PMG 63□有壁裂紋

Estimate  
HK\$10,000 to HK\$20,000

### Lot 550



People's Bank of China, 1st series renminbi, 1949, 100 yuan, 'Yellow Bei Hai Bridge', wide seal, serial number VII IV III 502655,(Pick 833b1), PMG 55 About Uncirculated

1949年中國人民銀行第一版人民幣100元「黃北海橋」，寬章，編號VII IV III 502655□PMG 55□稀品

Estimate  
HK\$5,000 to HK\$10,000

### Lot 551



People's Bank of China. 1st series renminbi, 1949, 100 yuan, Yellow Bei Hai Bridge, wide seal variety, serial number VI II I 948558,(Pick 833b1), PMG 45 Choice Extremely Fine and scarce

1949年中國人民銀行第一版人民幣100元「黃北海橋」，寬章，編號VI II I 948558□PMG 45□稀品

Estimate  
HK\$5,000 to HK\$10,000

### Lot 552



People's Bank of China, 1st series renminbi, 1949, 100 yuan, 'Yellow Bei Hai Bridge', wide seals, 'Mountain Peak 7', serial number VII V II 137996,(Pick 833b2), PCGS Gold Shield Grading 50 Details About Uncirculated (Major Thin, Tear). A very rare and highly sought after font variety.

1949年中國人民銀行第一版人民幣100元「黃北海橋」，山頂7版，編號VII V II 137996□PCGS 50□紙簿，有裂，字體版別深受市場歡迎

Estimate  
HK\$10,000 to HK\$20,000

### Lot 553



People's Bank of China, 100 Yuan, 1949, serial number V VII VI 0171173, red, factory buildings at left and right, (Pick 834a), PMG 40 Extremely Fine (Insect Damage)

1949年中國人民銀行第一版人民幣100元「紅工廠」，編號V VII VI 0171173□PMG 40□有蟲蛀

Estimate  
HK\$3,000 to HK\$5,000

### Lot 554



People's Bank of China, 1st series renminbi, 1949, 100 yuan, 'Big Junk', serial number I II III 3124530,(Pick 835a), PMG 64EPQ Choice Uncirculated. A choice note with the highly coveted 'EPQ' status

1949年中國人民銀行第一版人民幣100元「大帆船」，編號I II III 3124530□PMG 64EPQ□EPQ級美品

Estimate  
HK\$120,000 to HK\$240,000

### Lot 555



People's Bank of China, 1st series renminbi, 1949, 100 yuan, Large Junk, serial number I II III 8361620,(Pick 835a), PMG 64 Choice Uncirculated. A rare key note in original condition. Very rare

1949年中國人民銀行第一版人民幣100元「大帆船」，編號I II III 8361620□PMG 64□原裝品相，罕見重要版別，稀品

Estimate  
HK\$70,000 to HK\$140,000

### Lot 556



People's Bank of China, 1st series renminbi, 1949, 100 yuan, Donkey Train, serial number IV I II 8231949,(Pick 836a), PMG 66EPQ Gem Uncirculated.

1949年中國人民銀行第一版人民幣100元「驢運」，編號IV I II 8231949□PMG 66EPQ

Estimate  
HK\$8,000 to HK\$16,000

### Lot 557



People's Bank of China, 1st series renminbi, 1949, 100 yuan, Donkey Train, serial number X VIII IX 3532560,(Pick 836a), PMG 65EPQ Gem Uncirculated.

1949年中國人民銀行第一版人民幣100元「驢運」，編號X VIII IX 3532560□PMG 65EPQ

Estimate  
HK\$5,000 to HK\$10,000

### Lot 558



People's Bank of China, 1st series renminbi, 1949, 100 yuan, Doneky Train, serial number X VIII VI 8153108,(Pick 836a), PMG 58EPQ Choice About Uncirculated.

1949年中國人民銀行第一版人民幣100元「驢運」，編號X VIII VI 8153108□PMG 58EPQ

Estimate  
HK\$3,000 to HK\$6,000

### Lot 559



People's Bank of China, 1st series renminbi, 1949, 100 yuan, 'Donkey Train', serial number I II IV 7083274, (Pick 836a), PMG 55EPQ About Uncirculated

民國三十八年中國人民銀行100元「驢運」，編號I II IV 7083274□PMG 55EPQ

Estimate  
HK\$2,000 to HK\$4,000

### Lot 560



People's Bank of China, 1st series renminbi, 1949, 100 yuan, Donkey Train, serial number I II IV 2548921,(Pick 836a), PMG 12 Fine (Edge Damage).

1949年中國人民銀行第一版人民幣100元「驢運」，編號I II IV 2548921□PMG 12□紙邊有損

Estimate  
HK\$2,000 to HK\$3,500

### Lot 561



People's Bank of China, 1st series renminbi, 1949, 200 yuan, Pai Yun Palace, serial number V II VII 296077,(Pick 837a1), PMG 64 Choice Uncirculated

1949年中國人民銀行第一版人民幣200元「排雲殿」，編號V II VII 296077□PMG 64

Estimate  
HK\$12,000 to HK\$24,000

### Lot 562



People's Bank of China, 1st series renminbi, 1949, 200 yuan, Pai Yun Palace, triangles watermark, serial number VIII IX II 490081,(Pick 837a1), PMG 25 Very Fine (Foreign Substance).

1949年中國人民銀行第一版人民幣200元「排雲殿」，菱角水印，編號VIII IX II 490081□PMG 25□有附著物

Estimate  
HK\$3,000 to HK\$4,500

### Lot 563



People's Bank of China, 1st series renminbi, 1949, 200 yuan, Great Wall, serial number II III IV 17216772,(Pick 838a), PMG 64 Choice Uncirculated (Minor Stains)

1949年中國人民銀行第一版人民幣200元「長城」，編號II III IV 17216772□PMG 64□微漬

Estimate  
HK\$5,000 to HK\$10,000

### Lot 564



People's Bank of China, 1st series renminbi, 1949, 200 yuan, Great Wall, replacement serial number III I II 74882457,(Pick 838a\*), PMG 63 Choice Uncirculated, only 31 of such replacement notes recorded in the PMG population report

1949年中國人民銀行第一版人民幣200元「長城」，補號III I II 74882457□PMG 63□PMG紀錄中僅得31枚同類補號

Estimate  
HK\$8,000 to HK\$15,000

### Lot 565



People's Bank of China, 1st series renminbi, 1949, 200 yuan, Great Wall, serial number II III IV 93703239,(Pick 838a), PMG 20 Very Fine (Small Holes, Rust)

1949年中國人民銀行第一版人民幣200元「長城」，編號II III IV 93703239□PMG 20□有細孔及銹漬

Estimate  
HK\$2,500 to HK\$4,500

### Lot 566



People's Bank of China, 1st series renminbi, 1949, 500 yuan, Farmer and Bridge, serial number I II III 0673428,(Pick 842a), PMG 58 Choice About Uncirculated.

1949年中國人民銀行第一版人民幣500元「農民與小橋」，編號I II III 0673428□PMG 58□

Estimate  
HK\$13,000 to HK\$25,000

### Lot 567



People's Bank of China, 1st series renminbi, 1949, 500 yuan, Farmer and Bridge, serial number V VI IV 3804292,(Pick 842a), PMG 55 About Uncirculated and scarcer type note

1949年中國人民銀行第一版人民幣500元「農民與小橋」，編號V VI IV 3804292□PMG 55□

Estimate  
HK\$7,000 to HK\$14,000

### Lot 568



People's Bank of China, 1st series renminbi, 1949, 500 Yuan, 'Farmer and Bridge', radar serial number II IV III 3448443, (Pick 842a), PMG 20 Very Fine (Rust).

1949年中國人民銀行第一版人民幣500元「農民與小橋」，編號II IV III 3448443□PMG 20□有銹漬

Estimate  
HK\$4,000 to HK\$6,000

### Lot 569



People's Bank of China, 1st series renminbi, 1949, ERROR NOTE, 500 yuan, 'Steam Shovel,' serial number VIII IX VII 1070180, missing ink spot on the left side of the upper border,(Pick 843a), PMG 35 Choice Very Fine (Insufficient Inking Error)

1949年中國人民銀行第一版人民幣500元「起重機」，編號VIII IX VII 1070180□PMG 35□油墨不足錯體

Estimate  
HK\$20,000 to HK\$30,000

### Lot 570



People's Bank of China, 1st series renminbi, 1949, 500 yuan, Zheng Yang Gate, serial number VII VIII III 629860, (Pick 844a), PMG 55 About Uncirculated (Minor Stains)

1949年中國人民銀行第一版人民幣500元「正陽門」，編號VII VIII III 629860□PMG 55□微漬

Estimate  
HK\$10,000 to HK\$20,000

### Lot 571



People's Bank of China, 1st series renminbi, 1949, 500 yuan, 'Zheng Yang Gate', serial number VII IX II 468105,(Pick 844a), PMG 55 Choice About Uncirculated.

1949年中國人民銀行第一版人民幣500元「正陽門」，編號VII IX II 468105□PMG 55□罕版

Estimate  
HK\$20,000 to HK\$40,000

### Lot 572



People's Bank of China, 1st series renminbi, 500 Yuan, 1949, 'Zheng Yang Gate', serial number III II X 285577 (Pick 844a), PMG 35 Choice Very Fine (Minor Insect Damage)

1949年中國人民銀行第一版人民幣500元「正陽門」，編號III II X 285577□PMG 35□輕微蟲蛀，罕版

Estimate  
HK\$10,000 to HK\$20,000

### Lot 573



People's Bank of China, 1st series renminbi, 1949, 500 yuan, 'Sowing', serial number II III IV 5434395,(Pick 845), PCGS 40 Extremely Fine (Splits)

1949年中國人民銀行第一版人民幣500元「種地」，編號II III IV 5434395□PCGS 40

Estimate  
HK\$7,000 to HK\$14,000

### Lot 574



People's Bank of China, 1st series renminbi, 1949, 500 yuan, Tractor, serial number II I III 63961072,(Pick 846a), PMG 64 Choice Uncirculated

1949年中國人民銀行第一版人民幣500元「拖拉機」，編號II I III 63961072□PMG 64

Estimate  
HK\$2,000 to HK\$3,500

### Lot 575



People's Bank of China, 1st series renminbi, 1949, 500 yuan, Tractor, serial number I II III 61042073,(Pick 846a), PMG 15 Choice Fine (Rust).

1949年中國人民銀行第一版人民幣500元「拖拉機」，編號I II III 61042073□PMG 15□有銹漬

Estimate  
HK\$2,500 to HK\$3,500

### Lot 576



People's Bank of China, 1st series renminbi, 1949, 1000 yuan, Qiantang Bridge, serial number IV VI V 76054716,(Pick 847c), PMG 58EPQ Choice About Uncirculated

1949年中國人民銀行第一版人民幣1000元「錢塘江橋」，編號IV VI V 76054716□PMG 58EPQ

Estimate  
HK\$3,000 to HK\$6,000

### Lot 577



People's Bank of China, 1st series renminbi, 1949, 1000 yuan, Qiantang Bridge, serial number V VII VI 49337591,(Pick 847c), PMG 50 About Uncirculated.

1949年中國人民銀行第一版人民幣1000元「錢塘江橋」，編號V VII VI 49337591□PMG 50

Estimate  
HK\$3,000 to HK\$6,000

### Lot 578



People's Bank of China, 1st series renminbi, 1949, 1000 yuan, Three Tractors, serial number I II III 37235206,(Pick 848a), PMG 63 Choice Uncirculated. Nice deep original colours

1949年中國人民銀行第一版人民幣1000元「拖拉機」，編號II III I 08102282□PMG 63□罕版，極吸引品相，顏色深潤

Estimate  
HK\$7,000 to HK\$15,000

### Lot 579



People's Bank of China, 1st series renminbi, 1949, 1000 yuan, Three Tractors II III I 08102282,(Pick 848a), PMG 50 About Uncirculated (Toning)

1949年中國人民銀行第一版人民幣1000元「拖拉機」，編號II III I 08102282□PMG 50□罕版，有微黃

Estimate  
HK\$13,000 to HK\$20,000

### Lot 580



People's Bank of China, 1st series renminbi, 1949, 1000 yuan, 'Autumn Harvest', serial number II III IV 48253841,(Pick 849a), PMG 64 Choice Uncirculated

1949年中國人民銀行第一版人民幣1000元「秋收」，編號II III IV 48253841□PMG 64□罕版

Estimate  
HK\$5,000 to HK\$10,000

### Lot 581



People's Bank of China, 1st series renminbi, 1949, 1000 yuan, 'Autumn Harvest', serial number III II IV 82071560,(Pick 849a), PMG 58 Choice About Uncirculated. A scarcer type

1949年中國人民銀行第一版人民幣1000元「秋收」，編號III II IV 82071560□PMG 58□罕版

Estimate  
HK\$5,000 to HK\$10,000

### Lot 582



People's Bank of China, 1st series renminbi, 1949, 1000 yuan, 'Autumn Harvest', serial number III II IV 82071561,(Pick 849a), PMG 58 Choice About Uncirculated. A scarce type

1949年中國人民銀行第一版人民幣1000元「秋收」，編號III II IV 82071561□PMG 58□罕版

Estimate  
HK\$5,000 to HK\$10,000

### Lot 583



People's Bank of China, 1st series renminbi, 1949, 1000 yuan, Mine Cart and Donkey, serial number I III II 5758807,(Pick 850a), PMG 55 About Uncirculated

1949年中國人民銀行第一版人民幣1000元「驢子與礦車」，編號I III II 5758807□PMG 55

Estimate  
HK\$3,500 to HK\$5,000

### Lot 584



People's Bank of China, 1st series renminbi, 1949, 1000 yuan, Mine Cart and Donkey, serial number 3572708 VII VI V,(Pick 850a), PMG 20 Very Fine (Paper Pull, Minor Repairs).

1949年中國人民銀行第一版人民幣1000元「驢子與礦車」，編號VII VI V 3572708□PMG 20□有壁裂紋及經輕微修補

Estimate  
HK\$3,000 to HK\$4,500

### Lot 585



People's Bank of China, 1st series renminbi, 1949, 5000 yuan, Three Tractors and Factory, serial number II III IV 88299616,(Pick 852a), PMG 64 Choice Uncirculated.

1949年中國人民銀行第一版人民幣5000元「三拖與工廠」，編號II III IV 88299616□PMG 64□罕見高分，深受市場歡迎

Estimate  
HK\$32,000 to HK\$50,000

### Lot 586



People's Bank of China, 1st series renminbi, 1949, 5000 yuan, Three Tractors and Factory, serial number II III I 42576042,(Pick 852a), PMG 64 Choice Uncirculated. Scarce in uncirculated condition!

1949年中國人民銀行第一版人民幣5000元「三拖與工廠」，編號II III I 42576042□PMG 64□罕見高分，深受市場歡迎

Estimate  
HK\$10,000 to HK\$20,000

### Lot 587



People's Bank of China, 1st series renminbi, 1949, 5000 yuan, Tractor, serial number III IV II 2283470,(Pick 851a), PMG 63 Choice Uncirculated.

1949年中國人民銀行第一版人民幣5000元「拖拉機」，編號III IV II 2283470□PMG 63□罕見高分

Estimate  
HK\$5,000 to HK\$10,000

### Lot 588



People's Bank of China, 1st series renminbi, 1949, 5000 yuan, Tractor, serial number III IV II 2283427,(Pick 851a), PMG 64 Choice Uncirculated

1949年中國人民銀行第一版人民幣5000元「拖拉機」，編號III IV II 2283427□PMG 64□罕見高分

Estimate  
HK\$32,000 to HK\$60,000

### Lot 589



People's Bank of China, 1st series renminbi, 1949, 10,000 yuan, Two Horses Ploughing, triangular watermark, serial number III II I 27785479,(Pick 853c), PMG 66EPQ Gem Uncirculated. A highly desirable grade!

1949年中國人民銀行第一版人民幣10000元「雙馬耕地」，菱角水印，編號III II I 27785479□PMG 66EPQ□罕見高分

Estimate  
HK\$130,000 to HK\$220,000

### Lot 590



People's Bank of China, 1st series renminbi, 1949, 10,000 yuan, 'Two Horses Ploughing', without watermark, serial number II I III 61194546,(Pick 853a), PMG 64EPQ Choice Uncirculated

1949年中國人民銀行第一版人民幣10000元「雙馬耕地」，無水印，編號II I III 61194546□PMG 64EPQ□罕見高分

Estimate  
HK\$40,000 to HK\$60,000

### Lot 591



People's Bank of China, 1st series renminbi, 1949, 10,000 yuan, Two Horses Ploughing, triangular watermark, serial number III II I 25670651,(Pick 853c), PMG 25 Very Fine.

1949年中國人民銀行第一版人民幣10000元「雙馬耕地」，菱角水印，編號III II I 25670651□PMG 25

Estimate  
HK\$5,000 to HK\$7,000

### Lot 592



People's Bank of China, (Pick 854a), 1st series renminbi, 1949, 10000 Yuan, Warship, without watermark, serial number II I III 2811026, PMG 63 Choice Uncirculated (Small Tear)

1949年中國人民銀行第一版人民幣10000元「軍艦」，無水印，編號II I III 2811026 PMG 63 微裂

Estimate  
HK\$10,000 to HK\$20,000

### Lot 593



People's Bank of China, 1st series renminbi, 1949, 10,000 yuan, Warship, triangles watermark, serial number IV IV III 32379870, (Pick 854c), PMG 58 Choice About Uncirculated

1949年中國人民銀行第一版人民幣10000元「軍艦」，菱角水印，編號IV IV III 32379870 PMG 58, 美品

Estimate  
HK\$4,000 to HK\$7,000

### Lot 594



People's Bank of China, 1st series renminbi, 1949, 10,000 yuan, Warship, without watermark, serial number III I II 49350918, (Pick 854a), PMG 55 About Uncirculated

1949年中國人民銀行第一版人民幣10000元「軍艦」，無水印，編號III I II 49350918 PMG 55, 美品

Estimate  
HK\$3,500 to HK\$6,000

### Lot 595



People's Bank of China, 1st series renminbi, 1949, 10,000 yuan, Warship, star watermark, serial number III IV II 24572605, (Pick 854b), PMG 40 Extremely Fine. A scarcer watermark variety

1949年中國人民銀行第一版人民幣10000元「軍艦」，星水印，編號III IV II 24572605 PMG 40, 稀有水印版別

Estimate  
HK\$2,000 to HK\$3,500

### Lot 596



People's Bank of China, 1st series renminbi, 1949, 10,000 yuan, Warship, triangular watermark, serial number I II III 27875730, (Pick 854c), PMG 25 Very Fine (Tear Repair).

1949年中國人民銀行第一版人民幣10000元「軍艦」，菱角水印，編號I II III 27875730 PMG 25, 裂縫經修補

Estimate  
HK\$4,500 to HK\$6,500

### Lot 597



People's Bank of China, 1st series renminbi, 1950, 50,000 yuan, Harvester, serial number II I III 36210025, (Pick 855), PMG 50 About Uncirculated (Minor Restoration). The highest denomination and one of the key notes in the series

1950年中國人民銀行第一版人民幣50000元「收割機」，編號II I III 36210025 PMG 50 輕微修補，系列之最高面值，重要版別之一

Estimate  
HK\$60,000 to HK\$120,000

### Lot 598



People's Bank of China, 1st series renminbi, 1950, 50,000 yuan, Xin Hua Gate, serial number II III I 3465981,(Pick 856), PMG 53 About Uncirculated (Small Tear, Minor Restoration) and one of the key notes in the series

1950年中國人民銀行第一版人民幣50000元「新華門」，編號II III I 3465981□PMG 53□微裂，輕微修補，系列之最高面值，重要版別之一，罕見高分

Estimate  
HK\$40,000 to HK\$80,000

### Lot 599



People's Bank of China, 1st series renminbi, 1950, 50,000 yuan, Xin Hua Gate, serial number IV III II 4355556,(Pick 856), PMG 35 Choice Very Fine (Minor Restoration). The highest denomination and one of the key notes in the series. Highly desirable!

1950年中國人民銀行第一版人民幣50000元「新華門」，編號IV III II 4355556□PMG 35□輕微修補，系列之最高面值，重要版別之一，深受市場歡迎

Estimate  
HK\$110,000 to HK\$200,000

### Lot 600



People's Bank of China, 1st series renminbi, 1951, 500 yuan, Zhan De Cheng, serial number I II III 2199352,(Pick 857a), PMG 45 Choice Extremely Fine (Minor Restoration). A great example of this key note. Rare and highly desirable!

1951年中國人民銀行伍佰圓「瞻德城」，編號I II III 2199352□PMG 45□微修，罕見品種！

Estimate  
HK\$950,000 to HK\$1,400,000

### Lot 601



People's Bank of China, 1st series renminbi, 1951, 1000 yuan, Horses Drinking Water, serial number I II III 5045781,(Pick 857Aa), PMG 25NET Very Fine (Repaired). One of the key notes in this series

1951年中國人民銀行第一版人民幣1000元「馬飲水」，編號I II III 5045781□PMG 25NET□有修補，重要版別之一

Estimate  
HK\$10,000 to HK\$20,000

### Lot 602



People's Bank of China, 1st series renminbi, 1953, 5000 Yuan, Wei He Bridge, serial number IV V III 0424961,(Pick 859b), PMG 53 About Uncirculated (Previously Mounted)

1953年中國人民銀行第一版人民幣5000元「渭河橋」，編號IV V III 0424961□PMG 53□有點貼痕跡

Estimate  
HK\$20,000 to HK\$40,000

### Lot 603



People's Bank of China, 2nd series renminbi, 1953, 1, 2 and 5 fen, long serial numbers V II II 9249340, VII IV I 7012761 and III IV II 5140181, (Pick 860a, 861a and 862a), all graded PMG 67EPQ Superb Gem Uncirculated (3).

1953年中國人民銀行第二版人民幣壹、貳及伍分，編號V II II 9249340、VII IV I 7012761及III IV II 5140181，均評PMG 67EPQ

Estimate

HK\$3,000 to HK\$6,000

### Lot 604



People's Bank of China, a group of 6 notes, consists of 1,2 and 5 Fen, 1, 2 and 5 Jiao, 1953, serial numbers IV II I 7947986, VII I IV 2011077 and I X IV 0236777, V II III 3716787, VII IX I 0142359 and II IV VI 9344381, (Pick 860a, 861a, 862a, 863, 864, 865a), graded PMG 66EPQ, 66EPQ, 64, 58, 66EPQ and 66EPQ respectively (6)

1953年中國人民銀行壹、貳、伍分及壹、貳、伍角各一枚，編號IV II I 7947986、VII I IV 2011077、I X IV 0236777、V II III 3716787, VII IX I 0142359 及 II IV VI 9344381, 均PMG 64-66EPQ、6

Estimate

HK\$800 to HK\$1,000

### Lot 605



People's Bank of China, a group of 6 notes, consists of 1,2 and 5 Fen, 1, 2 and 5 Jiao, serial numbers VIII IX III 4071968, VII I IV 2023822 and VIII I II 0239267, IV VIII VI 9759154, IX VII V 4352585 and VII II I 5492855, (Pick 860a, 861a, 862a, 863, 864, 865a), graded PMG 66EPQ, 66EPQ, 64, 58, 66EPQ and 66EPQ respectively (6)

1953年中國人民銀行壹、貳、伍分及壹、貳、伍角各一枚，編號VIII IX III 4071968、VII I IV 2023822、VIII I II 0239267、IV VIII VI 9759154, IX VII V 4352585 及 VII II I 5492855, 均PMG 58-66EPQ、6

Estimate

HK\$800 to HK\$1,000

### Lot 606



People's Bank of China, 1 fen, 1953, block number III X, printed foldover error, (Pick 860c), PCGS Banknote 64PPQ, rare.

1953年中國人民銀行第二版人民幣壹分，編號III X 福耳及漏印錯體 PCGS Banknote 64PPQ

Estimate  
HK\$4,000 to HK\$10,000

### Lot 607



People's Bank of China, 2nd series renminbi, 1953, a pair of 5 fen and 2 fen, serial numbers III II IV 1719084 and V III IV 6653754, (Pick 862a and 861a), graded PMG 67EPQ and 68EPQ respectively (2).

1953年中國人民銀行第二版人民幣伍分及貳分，編號III II IV 1719084及V III IV 6653754 分別評PMG 67EPQ及68EPQ

Estimate  
HK\$2,400 to HK\$4,800

### Lot 608



People's Bank of China, 2nd series renminbi, 1953, 1 jiao, serial number IX X VIII 2311264, star watermark, (Pick 863), PMG 67EPQ Superb Gem Uncirculated

1953年中國人民銀行第二版人民幣壹角，編號IX X VIII 2311264 星水印 PMG 67EPQ

Estimate  
HK\$1,200 to HK\$1,800

### Lot 609



People's Bank of China, 2nd series renminbi, 1953, 2 jiao, serial number VII IX I 0126084, (Pick 864), PMG 68EPQ Superb Gem Uncirculated.

1953年中國人民銀行第二版人民幣貳角，編號VII IX I 0126084 PMG 68EPQ

Estimate  
HK\$3,500 to HK\$7,000

### Lot 610



People's Bank of China, 2 Jiao, 1953, serial number VII IX I 9840695, green, train at left, (Pick 864), PMG 67EPQ Superb Gem Uncirculated

1953年中國人民銀行第二版人民幣貳角，編號VII IX I 9840695 PMG 67EPQ

Estimate  
HK\$300 to HK\$500

### Lot 611



People's Bank of China, 2 Jiao, 1953, serial numbers VII IX I 9816324, VII IX I 9816348 and VII IX I 9816354, dark green and multicoloured, train at left, (Pick 864), PMG 67EPQ Superb Gem Uncirculated (3)

1953年中國人民銀行第二版人民幣貳角一組3枚，編號VII IX I 9816324、VII IX I 9816348及VII IX I 9816354，均評PMG 67EPQ

Estimate  
HK\$10,000 to HK\$20,000

### Lot 612



People's Bank of China, 2nd series renminbi, 1953, 2 jiao, serial number VII IX I 0112350, (Pick 864), PMG 67EPQ Superb Gem Uncirculated.

1953年中國人民銀行第二版人民幣貳角，編號VII IX I 0112350，PMG 67EPQ

Estimate  
HK\$2,000 to HK\$4,000

### Lot 613



People's Bank of China, 2nd series renminbi, 1953, 1 yuan, red, serial number IX II I 9644685, (Pick 866), PMG 66EPQ Gem Uncirculated

1953年中國人民銀行第二版人民幣紅壹圓，編號IX II I 9644685，PMG 66EPQ

Estimate  
HK\$7,000 to HK\$15,000

### Lot 614



People's Bank of China, 2nd series renminbi, 1953, 1 yuan, red, serial number VIII IV VI 7966867, (Pick 866), PMG 66EPQ Gem Uncirculated

1953年中國人民銀行第二版人民幣紅壹圓，編號VIII IV VI 7966867，PMG 66EPQ

Estimate  
HK\$9,000 to HK\$15,000

### Lot 615



People's Bank of China, 2nd series renminbi, 1953, a consecutive pair of 2 yuan, serial numbers II VI VII 0086350-1, (Pick 867), both PMG 65EPQ Gem Uncirculated. (2)

1953年中國人民銀行第二版人民幣貳圓2枚，連號II VI VII 0086350-1，均評PMG 65EPQ

Estimate  
HK\$4,000 to HK\$8,000

### Lot 616



People's Bank of China, 3 Yuan, 1953, serial number I V VI 3038391, green and multicoloured, bridge and river scene at centre, (Pick 868), PMG 40 Extremely Fine (Minor Restoration)

1953年中國人民銀行第二版人民幣叁圓，編號I V VI 3038391□PMG 40□有微修

**Estimate**  
HK\$3,000 to HK\$5,000

### Lot 617



People's Bank of China, 3 Yuan, 1953, serial number X I II 4174002, green and multicoloured, bridge and river scene at centre, (Pick 868), PMG 40 Extremely Fine (Minor Restoration)

1953年中國人民銀行第二版人民幣叁圓，編號X I II 4174002□PMG 40□有微修

**Estimate**  
HK\$3,000 to HK\$5,000

### Lot 618



People's Bank of China, 3 Yuan, 1953, serial number X II I 9425129, green and multicoloured, bridge and river scene at centre, (Pick 868), PMG 40 Extremely Fine (Minor Restoration)

1953年中國人民銀行第二版人民幣叁圓，編號X II I 9425129□PMG 40□有微修

**Estimate**  
HK\$3,000 to HK\$5,000

### Lot 619



People's Bank of China, 3 Yuan, 1953, serial number II I IV 2159907, green and multicoloured, bridge and river scene at centre, (Pick 868), PMG 35 Choice Very Fine

1953年中國人民銀行第二版人民幣叁圓，編號II I IV 2159907□PMG 35

**Estimate**  
HK\$5,000 to HK\$7,000

### Lot 620



People's Bank of China, 2nd series renminbi, 1953, 3 yuan, serial number X I IV 1417533, (Pick 868), PMG 35 Choice Very Fine

1953年中國人民銀行第二版人民幣叁圓，編號X I IV 1417533□PMG 35

**Estimate**  
HK\$7,000 to HK\$14,000

### Lot 621



People's Bank of China, 2nd series renminbi, 1953, 3 yuan, serial number III IX I 4826112, (Pick 868), PMG 35 Choice Very Fine

1953年中國人民銀行第二版人民幣叁圓，編號III IX I 4826112□PMG 35

**Estimate**  
HK\$7,000 to HK\$14,000

## Lot 622



People's Bank of China, 2nd series renminbi, 1953, 3 yuan, serial number I X IV 5582711,(Pick 868), PCGS Currency 25 Very Fine Apparent (Small puncture holes; Edge tears)

1953年中國人民銀行第二版人民幣叁圓，編號I X IV 5582711□PCGS Currency 25□有小孔及紙邊微裂

Estimate  
HK\$5,000 to HK\$6,500

## Lot 623



People's Bank of China, 2nd series renminbi, 1953, 5 yuan, serial number II VI I 8916848,(Pick 869a), PMG 40 Extremely Fine (Minor Restoration)

1953年中國人民銀行第二版人民幣紅伍圓，編號II VI I 8916848□PMG 40有輕微修復

Estimate  
HK\$4,000 to HK\$8,000

## Lot 624



People's Bank of China, 2nd series renminbi, 1953, 5 yuan, serial number I VI III 0358736,(Pick 869a), PMG 40 Extremely Fine

1953年中國人民銀行第二版人民幣紅伍圓，編號I VI III 0358736□PMG 40

Estimate  
HK\$6,000 to HK\$10,000

## Lot 625



People's Bank of China, 2nd series renminbi, 1953, 5 yuan, I IX X 6585015,(Pick 869a), PMG 35 Choice Very Fine

1953年中國人民銀行第二版人民幣紅伍圓，編號I IX X 6585015□PMG 35

Estimate  
HK\$2,400 to HK\$4,000

## Lot 626



People's Republic of China, 2nd series renminbi, 1953, 10 yuan, serial number III V I 1470816,(Pick 870), PCGS Gold Shield Grading 35 Choice Very Fine. An original looking note with clear folds and retaining much of its original colour. A nice overall example of this iconic note

1953年中國人民銀行第二版人民幣拾圓，編號III V I 1470816□PCGS Gold Shield Grading 35□原裝品相帶清晰摺痕及原色，佳品

Estimate  
HK\$60,000 to HK\$120,000

## Lot 627



People's Bank of China, 2nd series renminbi, 1953, 10 Yuan, serial number II III IV 9716669,(Pick 870), PMG 35 Choice Very Fine (Restoration), key note of the series

1953年中國人民銀行第二版人民幣拾圓，編號II III IV 9716669□PMG 35□有修復

Estimate  
HK\$70,000 to HK\$140,000

### Lot 628



People's Bank of China, 2nd series renminbi, 1953, 10 yuan, serial number II III I 1975819,(Pick 870), PMG 30 Very Fine (Minor Restoration), key note of the series.

1953年中國人民銀行第二版人民幣拾圓，編號II III I 1975819□PMG 30有微修復，此系列重要版別

**Estimate**  
**HK\$65,000 to HK\$120,000**

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### Lot 629



People's Bank of China, 2nd series renminbi, 1953, 10 yuan, serial number I II III 3363268,(Pick 870), PMG 30 Very Fine (Minor Restoration), key note of the series.

1953年中國人民銀行第二版人民幣拾圓，編號I II III 3363268□PMG 30有微修復，此系列重要版別

**Estimate**  
**HK\$65,000 to HK\$120,000**

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### Lot 630



People's Bank of China, 2nd series renminbi, 1953, 10 yuan, serial number V II I 8370448,(Pick 870), PMG 30 Very Fine (Minor Restoration), key note of the series.

1953年中國人民銀行第二版人民幣拾圓，編號V II I 8370448□PMG 30有微修復，此系列重要版別

**Estimate**  
**HK\$65,000 to HK\$120,000**

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### Lot 631



People's Bank of China, 2nd series renminbi, 1953, 10 yuan, serial number II I III 2634657,(Pick 870), PMG 25 Very Fine (Restoration), key note of this series

1953年中國人民銀行第二版人民幣拾圓，編號II I III 2634657□PMG 25有修復，此系列重要版別

**Estimate**  
**HK\$50,000 to HK\$100,000**

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### Lot 632



People's Bank of China, 2nd series renminbi, 1953, 10 yuan, serial number II III I 4680018,(Pick 870), PMG 25 Very Fine (Minor Restoration), key note of this series.

1953年中國人民銀行第二版人民幣拾圓，編號II III I 4680018□PMG 25有微修復，此系列重要版別

**Estimate**  
**HK\$50,000 to HK\$100,000**

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### Lot 633



People's Bank of China, 2nd series renminbi, 1956, 1 yuan, serial number II I III 4093593, open star watermark,(Pick 871), PMG 67EPQ Superb Gem Uncirculated.

1956年中國人民銀行第二版人民幣黑壹圓，編號II I III 4093593□星水印□PMG 67EPQ

**Estimate**  
**HK\$5,000 to HK\$10,000**

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### Lot 634



People's Bank of China, 1 yuan, 1956, serial number VII V III 0835702, black on pale orange, Tiananmen at centre, reverse, National Emblem at centre, (Pick 871), PMG 66EPQ Gem Uncirculated

1956年中國人民銀行第二版人民幣黑壹圓，編號VII V III 0835702□PMG 66EPQ

Estimate  
HK\$6,000 to HK\$12,000

### Lot 635



People's Bank of China, 2nd series renminbi, 1956, 1 yuan, serial number I VI V 9446865, (Pick 871), PMG 65EPQ Gem Uncirculated

1956年中國人民銀行第二版人民幣黑壹圓，編號I VI V 9446865□PMG 65EPQ

Estimate  
HK\$2,000 to HK\$4,000

### Lot 636



People's Bank of China, 5 Yuan, 1956, serial number I V VIII 7177631, star watermark, brown and multicoloured, (Pick 872), PMG 63EPQ Choice Uncirculated

1956年中國人民銀行第二版人民幣黃伍圓，星水印，編號I V VIII 7177631□PMG 63EPQ

Estimate  
HK\$2,000 to HK\$2,500

### Lot 637



People's Bank of China, 2nd series renminbi, 1956, 5 yuan, seagull watermark, serial number VIII I V 6874524, (Pick 872a), PMG 58 Choice About Uncirculated

1956年中國人民銀行第二版人民幣黃伍圓，海鷗水印，編號VIII I V 6874524□PMG 58

Estimate  
HK\$5,000 to HK\$10,000

### Lot 638



People's Bank of China, 2nd series renminbi, 1956, 5 yuan, star watermark, serial number III II IV 5870445, (Pick 872), PMG 66EPQ Gem Uncirculated.

1956年中國人民銀行第二版人民幣黃伍圓，星水印，編號III II IV 5870445□PMG 66EPQ

Estimate  
HK\$4,000 to HK\$8,000

### Lot 639



People's Bank of China, 2nd series renminbi, 5 yuan, 1956 serial number IV I X 7107365, open star watermark, (Pick 872), PMG 64EPQ Choice Uncirculated

1956年中國人民銀行第二版人民幣黃伍圓，星水印，編號IV I X 7107365□PMG 64EPQ

Estimate  
HK\$3,000 to HK\$6,000

### Lot 640



People's Bank of China, 2nd series renminbi, 1956, 5 yuan, star watermark, serial number III II I 3757084,(Pick 872), PMG 63EPQ Choice Uncirculated

1956年中國人民銀行第二版人民幣黃伍圓，星水印，編號III II I 3757084□PMG 63EPQ

Estimate  
HK\$3,000 to HK\$6,000

### Lot 641



People's Bank of China, 3rd series renmimbi, 1960, 1 jiao, serial number II III I 3185960, (Pick 873), PMG 67EPQ Superb Gem Uncirculated.

1962年中國人民銀行第三版人民幣紅壹角，編號II III I 3185960□PMG 67EPQ

Estimate  
HK\$4,000 to HK\$7,000

### Lot 642



People's Bank of China, 3rd series renminbi, 1962, 1 jiao, green reverse without watermark, serial number II I X 8620048,(Pick 877a), PMG 64EPQ Choice Uncirculated

1962年中國人民銀行第三版人民幣壹角，背綠無水印，編號II I X 8620048□PMG 64EPQ

Estimate  
HK\$2,000 to HK\$3,500

### Lot 643



People's Bank of China, 3rd series renminbi, 1962, 1 jiao, green reverse without watermark, serial number III I X 2027454,(Pick 877a), PMG 64 Choice Uncirculated

1962年中國人民銀行第三版人民幣壹角，背綠無水印，編號III I IX 2027454□PMG 64

Estimate  
HK\$6,000 to HK\$10,000

### Lot 644



People's Bank of China, 1 jiao, 1962, serial number III I X 5393764, green reverse star watermark, (Pick 877b), PMG 67EPQ Superb Gem Uncirculated and key note of the series,

1962年中國人民銀行第三版人民幣壹角，背綠星水印，編號III I X 5393764□星水印□PMG 67EPQ□極罕有，此系列的重要版別！

Estimate  
HK\$85,000 to HK\$120,000

### Lot 645

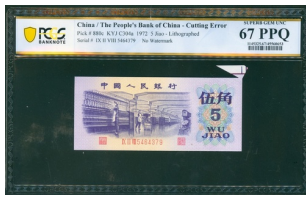


People's Bank of China, 5 jiao, 1972, lithographed, serial number IX II VIII 5464378, cutting error at top right corner, (Pick 880c), PCGS Banknote 67PPQ, rare.

1972年中國人民銀行第三版人民幣伍角，石版印刷，編號IX II VIII 5464378□右上角裁切錯體□PCGS Banknote 67PPQ□少見

Estimate  
HK\$6,000 to HK\$12,000

### Lot 646



People's Bank of China, 5 jiao, 1972, lithographed, serial number IX II VIII 5464379, cutting error at top right corner, (Pick 880c), PCGS Banknote 67PPQ, rare.

1972年中國人民銀行第三版人民幣伍角，石版印刷，編號IX II VIII 5464379，右上角裁切錯體，PCGS Banknote 67PPQ，少見

Estimate  
HK\$5,000 to HK\$10,000

### Lot 647



People's Bank of China, 3rd series renminbi, 1960, 1 yuan, star watermark, serial number III IV 91828254, (Pick 874c), PMG 69EPQ Superb Gem Uncirculated

1960年中國人民銀行第三版人民幣壹圓，星水印，編號III IV 91828254，PMG 69EPQ

Estimate  
HK\$500 to HK\$1,000

### Lot 648



People's Bank of China, trio of ERROR NOTES, 1. 1960, 1 yuan, replacement. National Emblem misprinted, serial number IX VII 239208262. 1980, 2 yuan, IP 11865668 and IP 11865656, (Pick 885a, 885a and 874c\*), the 1960 1 yuan 65EPQ Gem Uncirculated (Printing Error) and the 2 yuan notes PMG 63 (Printing Error) and 64 (Printing Error). 3 notes in total

中國人民銀行錯體幣一組3枚，包括：1. 1960年壹圓補版，國徽印刷錯誤，編號IX VII 23920826，2. 1980年貳圓，編號IP 11865668及IP 11865656，1960年壹圓評PMG 65EPQ，貳圓評PMG 63及64，標籤均標明印刷錯體，

Estimate  
HK\$2,000 to HK\$4,000

### Lot 649



People's Bank of China, 3rd series renminbi, 1960, a group of 3 notes, consists of: 1 yuan, replacement, #IX VII 06698679, 2 yuan, star watermark, #IV VII I 0921240, and 5 yuan, light black variety, #IV IV VI 1852353, (Pick 874c\*, 875a2 and 876a), graded PMG 66EPQ, 67EPQ and 67EPQ\* respectively (3).

1960年中國人民銀行第三版人民幣一組3枚，包括壹圓補版，編號IX VII 06698679，貳圓星水印，編號IV VII I 0921240，及淺黑伍圓，編號IV IV VI 1852353，分別評PMG 66EPQ, 67EPQ及67EPQ\*

Estimate  
HK\$3,500 to HK\$5,000

### Lot 650



People's Bank of China, 3rd series renminbi, 2 yuan, 1960, serial numbers III IX V 0594679, green and multicoloured, machinist at centre, oil derricks on reverse, (Pick 875a2), PMG 67EPQ Superb Gem Uncirculated

1960年中國人民銀行第三版人民幣貳圓，編號III IX V 0594679，星水印，PMG 67EPQ

Estimate  
HK\$1,500 to HK\$3,000

### Lot 651



People's Bank of China, 3rd series renminbi, 1960, a group of 4 notes, consists of: 1 yuan, star watermark, #III IV 91826864, 2 yuan, star watermark, #II IX V 8278342, 5 yuan, light black variety, #II V 22300224 and 10 yuan, #I I II 5189164, (Pick 874c, 875a2, 876b and 879a), all graded PMG 68EPQ (4)

1960年中國人民銀行第三版人民幣一組4枚，包括壹圓星水印，編號III IV 91826864，貳圓星水印，編號II IX V 8278342，淺黑伍圓，編號II V 22300224及拾圓，編號I I II 5189164均別評PMG 68EPQ

Estimate  
HK\$4,500 to HK\$6,000

### Lot 652



People's Bank of China, 3rd series renminbi, 1960, a group of 3 notes, consists of: 5 yuan, 1960, dark black variety, # VI V X 5169641, and a pair of 1 yuan, star watermark, #VI VI V 8988047 and VI IX 30313374, (Pick 876a1, 874af and 874cf), graded PMG 68EPQ, 67EPQ and 68EPQ respectively (3)

1960年中國人民銀行第三版人民幣一組3枚，包括深黑伍圓，編號VI V X 5169641及壹圓星水印2枚，編號VI VI V 8988047及VI IX 30313374分別評PMG 68EPQ 67EPQ及68EPQ

Estimate  
HK\$900 to HK\$1,500

### Lot 653



Bank of China: Foreign Exchange Certificates, 50 yuan, specimen, 1979, serial number ZA000000, control number 08215, National Emblem watermark, (FX6s), PMG 68EPQ Superb Gem Uncirculated. Second highest grade in the PMG population report

1979年中國銀行外匯券伍拾圓樣票，編號ZA000000，控號08215，PMG 68EPQ，評級記錄第二高分

Estimate  
HK\$2,000 to HK\$4,000

### Lot 654



Bank of China: Foreign Exchange Certificates, 50 yuan, specimen, 1979, serial number ZA000000, control number 08233, National Emblem watermark, (FX6s), PMG 68EPQ Superb Gem Uncirculated. Second highest grade in the PMG population report

1979年中國銀行外匯券伍拾圓樣票，編號ZA000000，控號08233，PMG 68EPQ，評級記錄第二高分

Estimate  
HK\$2,000 to HK\$4,000

### Lot 655



Bank of China: Foreign Exchange Certificate, 50 yuan, 1979, serial number ZF466892, (Pick FX6), PMG 63EPQ Choice Uncirculated

1979年中國銀行外匯券伍拾圓，編號ZF466892，PMG 63EPQ

Estimate  
HK\$1,500 to HK\$3,000

### Lot 656



**Bank of China: Foreign Exchange Certificate, 100 yuan, specimen, 1979, serial number ZA000000, control number 17923,(Pick FX7s), PMG 66EPQ Gem Uncirculated**

1979年中國銀行外匯券壹佰圓樣票，編號ZA000000，控號17923，PMG 66EPQ

**Estimate**  
**HK\$2,000 to HK\$4,000**

### Lot 657



**Bank of China Foreign Exchange Certificate, 100 Yuan, 1988, serial number CP08591584, green and multicoloured, Great Wall of China at centre,(Pick FX9), PMG 66EPQ Gem Uncirculated**

1988年中國銀行外匯券壹佰圓，編號CP08591584，PMG 66EPQ

**Estimate**  
**HK\$1,000 to HK\$2,000**

### Lot 658



**Bank of China Foreign Exchange Certificate, 100 Yuan, 1988, serial number CP08591594, green and multicoloured, Great Wall of China at centre, (Pick FX9), PMG 66EPQ Gem Uncirculated**

1988年中國銀行外匯券壹佰圓，編號CP08591594，PMG 66EPQ

**Estimate**  
**HK\$1,000 to HK\$2,000**

### Lot 659



**People's Bank of China, 4th series renminbi, 1980, 1 jiao, solid serial number NU99999999,(Pick 881), PMG 66EPQ Superb Gem Uncirculated**

1980年中國人民銀行第四版人民幣壹角，幸運號NU99999999，PMG 66EPQ

**Estimate**  
**HK\$15,000 to HK\$24,000**

### Lot 660



**People's Bank of China, 4th series renminbi, a complete set of notes from 1980 to 1996, group of 14 notes including 1, 2 and 5 jiao, 1 Yuan (3), issues from 1980, 1990 and 1996, 2 Yuan (2), 1980, 1990, 5 yuan and 10 yuan, both 1980 and finally 50 yuan (2) and 100 (2) yuan both dated 1980 and 1990,(Picks 881-889), the smaller denomination notes 1 jiao to 2 yuan uncirculated, the 1980 50 and 100 yuan both graded PMG 66EPQ and the rest 64 to 66EPQ (14)**

1980-1996年中國人民銀行第四版人民幣大全套一組14枚，包括壹、貳、伍角，壹圓3枚，年份為1980年，1990年及1996年，貳圓2枚，1980年及1990年，伍圓及拾圓，均1980年，以及伍拾圓2枚及壹佰圓2枚，均1980年及1990年，壹角至貳圓UNC，1980年伍拾圓及壹佰圓均評PMG 66EPQ，其餘64至66EPQ

**Estimate**  
**HK\$3,500 to HK\$7,000**

## Lot 661



People's Bank of China, 4th series renminbi, 1980 and 1990, 1, 2, 5 jiao, 1, 2, 5, 10, 50 and 100 Yuan, all replacement serials, ZI08849883, ZI08486773, ZW03060423, JZ13827321, ZJ02340133, ZM06178934, NI01036324, ZI10580803 and ZI08311543, the 2, 50 and 100 Yuan dated 1990, (Pick 881a\*882\*, 883a\*, 884a\*, 885bf\*, 886\*, 887\*, 888b\*, 889b\*), graded PMG 66EPQ, 58, 66EPQ, 66EPQ, 64, 66EPQ, 64EPQ, 67EPQ and 66EPQ respectively (9)

1980及1990年中國人民銀行第四版人民幣一組9枚，包括壹、貳、伍角，壹佰圓，均為補版紙幣，編號ZI08849883□ZI08486773□ZW03060423□JZ13827321□ZJ02340133□ZM06178934□NI01036324□ZI10580803

及ZI08311543□貳、伍拾及壹佰圓為1990年，分別評PMG 66EPQ□58□66EPQ□66EPQ□64□66EP□ 64EPQ□67EPQ及66EPQ

**Estimate**  
HK\$7,000 to HK\$12,000

## Lot 662



People's Bank of China, 4th series renminbi, 1990, a uniface reverse negative plate printing for 1 yuan in black and white, Great Wall at centre, Bank title at upper border, denomination at corners, (Pick 884ep2), PMG 66EPQ Gem Uncirculated, rare

1980年中國人民銀行第四版人民幣壹圓單面背面黑白單色樣票□PMG 66EPQ□罕品

**Estimate**  
HK\$18,000 to HK\$35,000

## Lot 663



People's Bank of China, 4th series renminbi, 1990, a uniface reverse negative plate printing for 1 yuan in black and white, Great Wall at centre, Bank title at upper border, denomination at corners, (Pick 884ep2 for type), PMG 65EPQ Gem Uncirculated, rare

1980年中國人民銀行第四版人民幣壹圓單面背面黑白單色樣票□PMG 65EPQ□罕品

**Estimate**  
HK\$18,000 to HK\$35,000

## Lot 664



People's Bank of China, 4th series renminbi, a group of 3x replacement notes, consists of: 2 yuan, 1980, pants and coins watermark, #ZJ13596128, 50 yuan, 1990, #ZJ18301151 and 100 yuan, 1980, #ZH22880515, (Pick 885b\*, 888b\* and 889b\*), graded PMG 67EPQ, 67EPQ and 66EPQ respectively (3).

中國人民銀行第四版人民幣一組3枚，包括1980年貳圓，布幣水印，編號ZJ13596128□1990年伍拾圓，編號ZJ18301151 □及1980年壹佰圓，編號ZH22880515□分別評PMG 67EPQ□67EPQ及66EPQ

**Estimate**  
HK\$1,500 to HK\$3,000

### Lot 665



People's Bank of China, 2 yuan, 1980, serial number CQ82565498, cutting error at top margin, (Pick 885a), PCGS Banknote 63PPQ, rare.

1980年中國人民銀行第四版人民幣貳圓，編號CQ82565498，上方紙邊裁切錯誤，PCGS Banknote 63PPQ，少見

Estimate  
HK\$4,000 to HK\$8,000

### Lot 666



Beijing Printing Company/People's Bank of China, an unadopted designs for (presumably) 10 yuan, uniface obverse, undated (1990's), 1. Beijing Printing Company: red-brown, blue and orange, Confucius facing right, geometric guilloche at borders, 2. People's Bank of China, red-brown, blue and yellow, Confucius facing left, Bank title at upper margin, security thread at centre, watermark of Mao at left, (Pick not listed), The first note presumably printed for the People's Bank although the Bank title is not on the note. Similar designs featuring the esteemed philosopher Confucius. Unique (2)

約1990年北京印鈔廠及中國人民銀行拾圓單面正面票一組2枚，為未經採納之設計，無日期，包括：1. 北京印鈔廠：紅棕色、藍色和橙色，孔子朝右，紙邊有幾何圖紋 2. 中國人民銀行：紅棕色、藍色和黃色，孔子朝左，上方銀行名稱，防偽線置中，左方有毛澤東水印 前者雖無印上銀行名稱，卻相信為中國人民銀行印製，前者評PMG 66EPQ (背貼卡紙)，後者現送評PMG中，將稍後於Spink Live中更新評級資訊，兩者皆以中國偉大人物孔子作設計重點，獨一無二的罕品

Estimate  
HK\$100,000 to HK\$200,000

### Lot 667



People's Bank of China, 10 yuan, 1980, serial number FS67847198, cutting error at bottom left corner, (Pick 887a), PCGS Banknote 55PPQ, rare.

1980年中國人民銀行第四版人民幣拾圓，編號FS67847198，左下方紙角裁切錯誤，PCGS Banknote 55PPQ，少見

Estimate  
HK\$4,000 to HK\$8,000

### Lot 668



People's Bank of China, 50 Yuan, 1980, serial number EW48997724, orange and black, steel workers at centre, (Pick 888a), PMG 67EPQ Superb Gem Uncirculated

1980年中國人民銀行第四版人民幣伍拾圓，編號EW48997724，PMG 67EPQ

Estimate  
HK\$2,500 to HK\$3,500

### Lot 669



People's Bank of China, 50 Yuan, 1980, serial number EE00573724, orange, black and multicoloured, workers at centre, (Pick 888a), PMG 66EPQ Gem Uncirculated

1980年中國人民銀行第四版人民幣伍拾圓，編號EE00573724，PMG 66EPQ

Estimate  
HK\$2,500 to HK\$5,000

### Lot 670



People's Bank of China, 4th series renminbi, 1990, a pair of 100 and 50 yuan, serial numbers QJ95519223 and TD52116293, the former with Mao watermark and the latter with steel worker watermark, (Pick 889b and 888b), both graded PMG 68EPQ Superb Gem Uncirculated (2).

1990年中國人民銀行第四版人民幣壹佰圓及伍佰圓，編號QJ95519223及TD52116293均評PMG 68EPQ

Estimate  
HK\$600 to HK\$1,200

### Lot 671



People's Bank of China, a trio of 4th series renminbi, 10, 50 and 100 yuan, 1980, first prefix serial numbers CP13119571, CP02630595, CP31397488, (Pick 887, 888a, 889a), graded PMG 66EPQ, 63 and 66EPQ respectively (3)

1980年中國人民銀行第四版人民幣一組3枚，包括拾圓，伍拾圓及壹佰圓，首冠號號CP13119571CP02630595及CP31397488均評PMG 66EPQ

Estimate  
HK\$5,000 to HK\$10,000

### Lot 672



People's Bank of China, 4th series renminbi, 1980, ERROR NOTE, 100 yuan, serial number EP19453673, the Chinese character 'Hang' missing in the printing, (Pick 889a), PCGS Gold Shield Grading 64Details (Writing in Ink)

1980年中國人民銀行第四版人民幣壹佰圓錯體鈔，編號EP19453673銀行稱號缺「行」字PCGS Gold Shield Grading 64有書寫

Estimate  
HK\$3,000 to HK\$6,000

### Lot 673



People's Bank of China, 4th series renminbi, 1990, ERROR NOTE, 100 yuan, serial number EX65702672, minor missing ink error at upper right of the reverse, (Pick 889b), PCGS Gold Shield Grading 58OPQ Choice AU

1990年中國人民銀行第四版人民幣壹佰圓錯體鈔，編號EX65702672背面右上方印刷缺墨PCGS Gold Shield Grading 58OPQ

Estimate  
HK\$1,000 to HK\$2,000

### Lot 674



People's Bank of China, 4th series renminbi, 1990, 100 Yuan, ERROR NOTE, serial number EX01560443, large gutter fold error at lower right, (Pick 889b), PMG 35 Choice Very Fine

1990年中國人民銀行第四版人民幣壹佰圓錯體幣，編號EX01560443右下方帶明顯摺白錯體PMG 35

Estimate  
HK\$25,000 to HK\$35,000

### Lot 675



People's Bank of China, 5th series renminbi, 1999, 1 yuan, solid serial number Z9D9999999,(Pick 895b), PMG 66EPQ Gem Uncirculated

1999年中國人民銀行第五版人民幣壹圓，幸運號Z9D9999999□PMG 66EPQ

Estimate  
HK\$4,200 to HK\$8,000

### Lot 676



People's Bank of China, 5th series renminbi, 2005, 20 yuan, solid serial number IR11111111,(Pick 905), PMG 67EPQ Superb Gem Uncirculated. The 'I' in the prefix gives the appearance of 9 '1's! Rare thus

2005年中國人民銀行第五版人民幣貳拾圓，幸運號IR11111111□PMG 67EPQ□□I□字字軌看似帶有9位數全1！

Estimate  
HK\$11,000 to HK\$20,000

### Lot 677



The People's Bank of China, 5th series renminbi, 1999, group of 5x uniface obverse black and white die proofs for 100 yuan, 1. with only Mao's portrait at right, 2. as above, 3. as above but with Bank title, '100' at lower left, floral vignette with 'Yi Bai Yuan' (100 Yuan) within, 4. Mao's portrait at right, Bank title at top, National Emblem at upper left, serial number at lower left, 5. as above but with floral vignette, 'Yi Bai Yuan' (100 Yuan) within, all with watermark of Mao's portrait at left, (Pick 907pp1), graded PMG 62 Uncirculated, 55EPQ About Uncirculated, 64EPQ Choice Uncirculated, 55 About Uncirculated and 64 Choice Uncirculated respectively. A superb group of rare pre-production material believed to be offered for first time in a public auction (5)

1999年中國人民銀行第五版人民幣壹佰圓單面正面黑白試模票一組5枚 1. 右方為毛澤東像 2. 同上 3. 同上，另新增銀行名稱，左下有'100'字樣，及花紋，內有「壹佰圓」， 4. 右方毛澤東像，上有銀行名稱，左上國徽，左下有編號 5. 同上，有花紋，內有「壹佰圓」 所有試模票左方皆毛澤東像水印，超罕之一組印鈔預製材料，相信是首次於公開拍賣會中亮相 分別評PMG 62□55EPQ□64EPQ□55及64，超罕之一組印鈔預製材料，相信是首次於公開拍賣會中亮相

Estimate  
HK\$100,000 to HK\$200,000

### Lot 678



People's Bank of China, 5th series renminbi, 1999, an unadopted design for the 100 yuan of the series, uniface obverse, red on multicolour, Great Wall at upper left of centre, geometric guilloche, 'Yi Bai Yuan' (100 Yuan) within, with security at centre and watermark of Mao at left,(Pick 901pd1 for similar), graded PMG 63EPQ Choice Uncirculated (As Made Ink), an extremely rare, if not unique, unadopted design that will surely grace any collection of renminbi notes. This material is currently severely under appreciated and will surely become a true gem in the future

1999年中國人民銀行第五版人民幣壹佰圓單面正面設計稿，為未經採納之設計□PMG 63EPQ □有印鈔廠墨印，珍罕，所有未經採納之設計稿皆備受藏家追捧，收藏價值與日俱增

Estimate  
HK\$60,000 to HK\$120,000

### Lot 679



People's Bank of China, 5th series renminbi, 1999, 100 yuan, progressive proof, red and multicolour, Mao Zedong at right, missing the floral vignette stating 'Yi Bai Yuan' at lower left of centre and the green fluorescent '100' in the watermark area, watermark of Mao Zedong present, the reverse largely incomplete printing, please see the image for further details,(Pick 901pp), PMG 64 Choice Uncirculated. Extremely rare

1999年中國人民銀行第五版人民幣壹佰圓漸進式彩色試印票，紅及彩色，右邊毛澤東肖像，缺中心左下方及水印區之「壹佰圓」字樣，帶有毛澤東水印，背面印刷不完整，詳情請參照圖片□PMG 64□極罕有

**Estimate**  
**HK\$20,000 to HK\$40,000**

### Lot 680



People's Bank of China, 5th series renminbi, 1999, 100 yuan, progressive proof, red and multicolour, the obverse largely complete (only missing the serial numbers), watermark of Mao Zedong present, the reverse largely incomplete printing, please see the image for further details, paper selvedge at lower border,(Pick 901pp), PMG 64 Choice Uncirculated. Extremely rare

1999年中國人民銀行第五版人民幣壹佰圓漸進式彩色試印票，紅及彩色，正面印刷大致完整（只欠缺編號），帶有毛澤東水印，背面印刷不完整，詳情請參照圖片，下方帶紙邊□PMG 64□極罕有

**Estimate**  
**HK\$20,000 to HK\$40,000**

### Lot 681



People's Bank of China, 5th series renminbi, 2005, 100 yuan, solid serial number CE33333333,(Pick 907), PMG 67EPQ Superb Gem Uncirculated. A scarce and desirable 'two prefix' solid serial number

2005年中國人民銀行第五版人民幣壹佰圓，幸運號CE33333333□PMG 67EPQ□少見雙字軌全號紙幣

**Estimate**  
**HK\$38,000 to HK\$75,000**

### Lot 682



People's Bank of China, 5th series renminbi, 2005, 100 yuan, solid serial number W9M9999999,(Pick 907b), PMG 67EPQ Superb Gem Uncirculated

2005年中國人民銀行第五版人民幣壹佰圓，幸運號W9M9999999□PMG 67EPQ

**Estimate**  
**HK\$7,000 to HK\$14,000**

### Lot 683



People's Bank of China, 5th series renminbi, 2005, group of 9x 100 yuan with fancy serial numbers: J00J000111, 000222 to 000999, uncirculated (9)

2005年中國人民銀行第五版人民幣壹佰圓一組9枚，趣味號J00J000111□000222至000999，均UNC 品相

**Estimate**  
HK\$5,000 to HK\$8,000

### Lot 684



People's Bank of China 5th series renminbi, 2005, 100 yuan, lucky serial number S00Y000001, (Pick 907), PMG 66EPQ Gem Uncirculated. A very rare true number 1 note

2005年中國人民銀行第五版人民幣壹佰圓，幸運號S00Y000001□PMG 66EPQ□罕見真正第一號紙幣

**Estimate**  
HK\$9,000 to HK\$16,000

### Lot 685



People's Bank of China, 50 Yuan, 1999, 50th Anniversary of the People's Republic Commemorative, serial numbers J50821664 and J56855204, red and multicoloured, (Pick 891), PMG 68EPQ Superb Gem Uncirculated (2)

1999年中國人民銀行「建國紀念」伍拾圓一對，編號J50821664及J56855204□均評PMG 68EPQ

**Estimate**  
HK\$1,100 to HK\$1,800

### Lot 686



People's Bank of China, uncut sheet of 3x 50 yuan, 1999, serial numbers J00108/00118/00128123, 50th Anniversary of the PRC, (Pick 891), PMG 66EPQ Gem Uncirculated, with its original folder and certificate of issue #38123. Scarce

1999年中國人民銀行伍拾圓3連體票，編號J00108/00118/00128123□中華民國五十週年紀念□PMG 66EPQ□附原封套裝及證書，編號38123，少見

**Estimate**  
HK\$6,000 to HK\$12,000

### Lot 687



People's Bank of China, 100 yuan, 2000, serial number J06561106, issued for the Millenium,(Pick 902), PMG 68EPQ Super Gem Uncirculated. Very choice and high grade for type

2000年中國人民銀行壹佰圓，編號J06561106千禧年紀念鈔PMG 68EPQ少見高分美品

**Estimate**

**HK\$3,000 to HK\$5,000**

### Lot 688



People's Bank of China, uncut sheet of 2x 100 yuan, 2000, serial numbers J0015/00166371, The Millenium,(Pick 902), PMG 66EPQ Gem Uncirculated, with its original folder

2000年中國人民銀行壹佰圓雙連體鈔，編號J0015/00166371千禧年紀念鈔PMG 66EPQ附原封套裝

**Estimate**

**HK\$8,000 to HK\$14,000**

### Lot 689



People's Bank of China, 10 yuan, 2008, serial number J01444289, Beijing Summer Olympics,(Pick 908), PMG 66EPQ Gem Uncirculated

2008年中國人民銀行拾圓，編號J01444289北京奧運紀念鈔PMG 66EPQ

**Estimate**

**HK\$4,000 to HK\$7,000**