

SPINK

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SALE RESULTS / THE ORDER OF THE DRAGON / HISTORIC BRITISH COINS
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Spink INSIDER MAGAZINE

WINTER 2013

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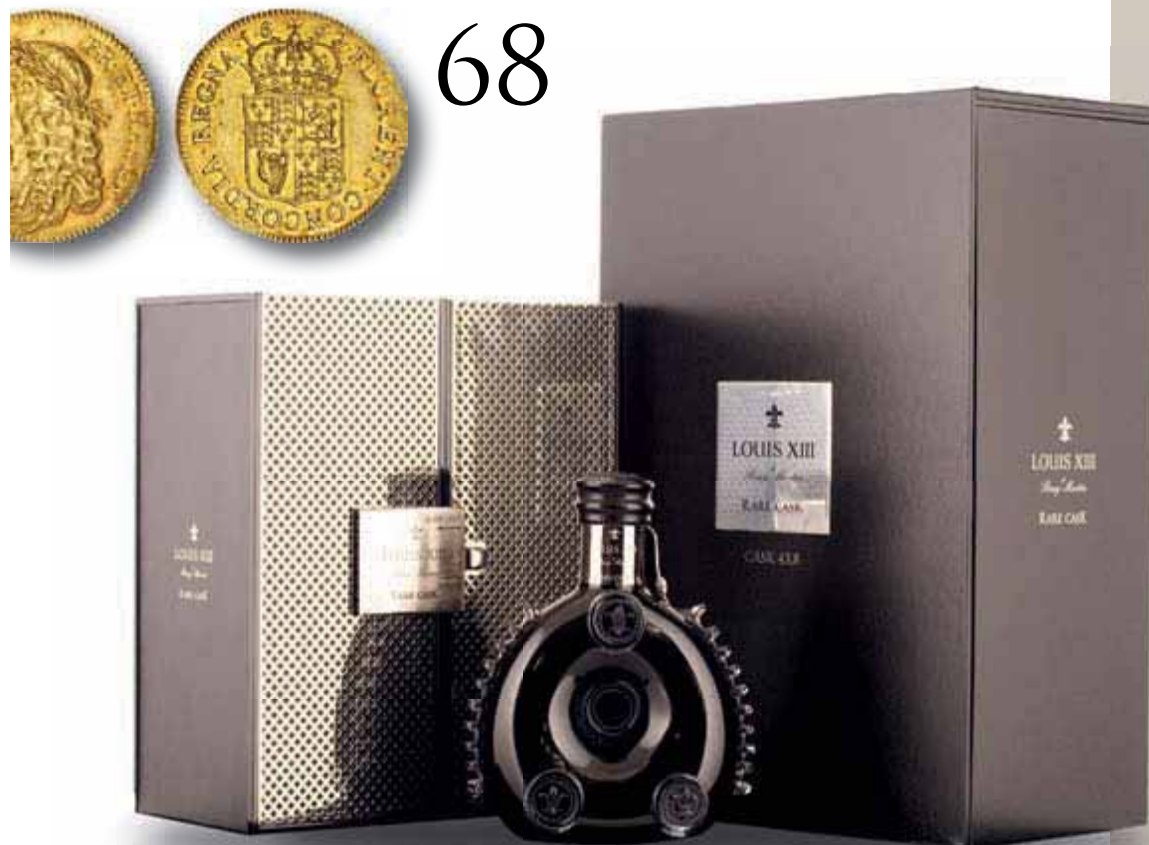
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SPINK

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A WORD FROM OUR CHAIRMAN

Dear Clients and Friends,

Records, Reflections and Resolutions

As we enter the festive period we begin to reflect on the past year, a year in which we have offered for sale over 44,000 lots across the globe and, in doing so, we are proud to have achieved a number of new World records. Many of these, and previous records, are featured on pages 69-71 to remind ourselves of some of the gems which have passed through our salerooms recently.

I look forward to working together with you in the coming year to achieve many more outstanding results, it is my resolution, to source the rarest, finest and most desirable collectables for our rapidly growing client base and to achieve the best results for clients divesting their collections through Spink. Remember, we have more options than simply placing your items in any one of our salerooms on three continents. Private Treaty transactions are a very effective way to sell either an entire advanced collection or a single high-value item discreetly and quickly so please contact one of our specialists who will be pleased to discuss the options with you.

2014 Chinese Year of the Horse

I am delighted to have returned to Hong Kong 26 years after my first stay there. This time I am with my family and I am looking forward to enjoying the new year's celebration and fireworks with family, friends and clients.

The Group will spare no effort to further build its presence in the East, and we have already hired 5 excellent staff since my arrival. We also completed a "white glove" sale – meaning, in our jargon, all lots sold without exception - of Bruce Lee manuscripts and memorabilia which attracted considerable press coverage on the 40th anniversary of his premature death.

In the Year of the Horse, supposedly good for business, we have scheduled, after our series of 5 auctions on 17-19 January, no less than a dozen auctions in the year. So if you have China related material for sale please contact your local specialist or myself. We shall work like horses for you in 2014.

Looking ahead to a busy month of January

The New Year brings new dreams, new hopes and new ventures, the region has been re-discovering its past with an enthusiasm seldom matched elsewhere and connecting with it via the medium of historic collectables so there has never been a better time to be expanding our presence here. Our auctions in January show the breadth of quality material being offered in all sectors over three days of sales. We kick proceedings off with our evening sale of exceptional wines and spirits followed by fine and rare coins and banknotes and bonds and share certificates, then our annual sale of important philatelic rarities, truly something for everyone.



The Collector's Series sales in New York also offers a wide range of fresh material, boasting an outstanding group of over two hundred National Bank Notes from the John Kosior Collection, many rare Confederate Notes, rare coins and a comprehensive collection of pre-1962 Cuban collectible bonds and shares from the Bill Jaume collection.

Our philatelic auction in Lugano towards the end of January brings to the market some very interesting items from The Falkland Islands with a small selection of Arctic and Antarctic pieces, followed by an extraordinary selection of ten items from Sicily which will be presented in a separate catalogue. It is one of the most impressive selections ever offered, with several items being considered amongst the greatest philatelic gems of this country.

Also being offered is an amazing selection of

Swiss material mainly originating from the Burrus sale which have been hidden from the market for nearly 50 years. Some items are truly iconic and will no doubt attract bids from discerning collectors always looking for beauty and rarity, combined with "freshness" to the market.

The Winds of Change

There seems to be some optimism in the wider financial markets bringing news of growth and greater stability, the price of gold has fallen steadily over the past year from around \$1800 down to around \$1200 per ounce reflecting a shift in attitude. This doesn't mean the problems have gone away but the winds of change appear warmer, at least for now. We haven't yet seen the full impact of the QE measures which injected large amounts of money into the system, but most of it seems to have stayed trapped into banks balance sheets and financial markets. Am I concerned that the market conditions in collectables will change as a result? No, not in the least, in fact I have just returned from MonacoPhil, a gathering of the elite of the philatelic world and the more clients I speak to, the more I hear that they are keen to continue to commit serious money to expand their collections and they seek quality, beauty, rarity and history. To me, there are more and more collectors entering the market all the time competing for the best of the best so the smart collector continues to build their collection. It is my strong belief that the top end of any collectables area, "uber expensive" or more modest, will continue to outperform more mundane pieces.

Peace and Goodwill

Finally, a simple personal message of seasonal greetings to friends and clients old and new, wishing you and your families a peaceful festive period and a happy, healthy and prosperous New Year.

Olivier D. Stocker, CFA
Chairman and Chief Executive Officer
chairmanoffice@spink.com

SALE RESULTS

WORLD BANKNOTES

London,

2-4 October 2013

Below: lots 527 and 528

The Spink banknote sales in October this year constituted a mammoth three day effort. The market for world banknotes is clearly extremely strong, and there were spectacular prices for many notes, some of which are detailed below.

World Banknotes

Star of the show was lot 839, an Iraq specimen 50 fils of 1944. This note was never issued and this example is possibly the only one in existence. It is a lovely small format note, featuring the King, Faisal II, as a very young boy. It attracted fierce bidding from phones and the room, eventually reaching a price of £45,600, making it, to our knowledge, the most expensive Iraqi note ever sold.

A truly remarkable pair of early Falkland Islands notes (lots 527 and 528) which we featured in our Autumn edition, exceeded all expectations, selling for a total of £42,000 combined. These two featured the serial numbers A/1 00001, making them the first 5/- and £1 notes ever issued there.

Notes from the Far East continue to grow in value, and this sale was no exception. The cover note, a stunningly beautiful specimen 1000 Vietnamese Dong (lot 1857) sold for £11,400. This colourful note, printed in France on the tactile crinkly paper they are so well known for, was in flawless condition, and unusually, did not feature the large red overprint, making it much more desirable.



Right: lot 1857

Singapore also shone, with an incredibly rare specimen \$1 from the New Oriental Bank (lot 1449) selling for £31,200. The note is very stylish, small format, in black and pink, with a striking vignette of Minerva on the right. Interestingly, this note was for a Mexican banking company, which explains the Mexican coat of arms on the left.

Finally, we have a truly unusual item in the form of a Japanese occupation of Siberia 5 yen of 1918 (lot 928). This note only had an estimate of £400-600 but eventually sold for £8640. This came as a shock to everyone, not least the cataloguer, but in retrospect, it probably should not have. Only 570,000 were issued, and most were officially destroyed, leaving a mere 493 unaccounted for. Most of these 493 were almost certainly lost in circulation and it is believed that this is one of only two surviving examples. An incredible rarity.

Right: lot 928



Above: lot 1449

Below: lot 839



SALE RESULTS

The Ibrahim Salem 'Lumumba' sale of African Banknotes

Ibrahim Salem's African collection was presented in the most elaborate catalogue Spink have ever produced. It was a riot of colour and really showed off what the continent has to offer to collectors of paper money. It also contained some meticulously researched excerpts on all the countries for which notes were offered. A true collectors piece.

The final lot (pictured below), a Zanzibar 5 rupees of 1916, reached the exceptional price of £26,400. Only a handful of these notes are known to exist, but they rarely fetch more than £12,000. This just goes to show the premium that can be achieved when fantastic items are sold as part of a prestige collection.

The David Saul Collection is undoubtedly the best Bermuda collection ever assembled, and collectors the world over responded very

positively. The Bermuda series is amongst the most striking and collectable of the commonwealth notes and record prices were achieved across the board, but lot 39, a George VI £5 with serial number A000001 reached a massive £45,600. This is a world record price for a Bermuda note at auction.



Left: lot 39



ORDERS, DECORATIONS, CAMPAIGN MEDALS AND MILITARIA AUCTION

London, 21st November 2013

Our final auction of Orders, Decorations, Campaign Medals and Militaria in 2013 took place in London on the 21st November. Featuring 365 diverse lots, the sale got off to a flying start in front of a well-attended room with Lot 7, the unique and extremely well documented 'Defence of Legations' D.S.O., 'Great War' O.B.E. group of eleven awarded to Lieutenant-Colonel Francis Poole, East Yorkshire Regiment. Poole had

commanded the International Volunteers in Peking during the Boxer Rebellion, and was wounded during the Defence. His medals in the auction were accompanied by the diary that he kept during the siege, and its graphic entries provided great historical insight into his adventures. The catalogue write-up itself ran to seven pages, and borrowed very heavily from his diary, which brought to life the trials and tribulations of

the international community in Peking 113 years ago. Estimated at £20,000 - £25,000, there was a lot of interest in the group prior to the auction, and bidding was strong, with the final hammer price of £85,000 (£102,000 including Buyer's Premium) easily exceeding all expectations, and in the process setting a new record for a Victorian D.S.O. group.



Lot 7

SALE RESULTS



Lot 22

Another highlight of the sale was the front-cover group, Lot 22, the Important Second World War 'L' Detachment 1942 'Boueat Raid' D.C.M. group of eight awarded to Sergeant Major Pat Riley, one of the 'Tobruk Four' and, as such, a founder member of the S.A.S. There was a great deal of media interest in this lot, and the list of individuals that Riley served under and alongside read like a *Who's Who* of Britain's Special Forces in the Second World War (with many of these men's medals having also come up for sale in the past ten years or so). Estimated at £50,000 - £60,000, the lot sold in the room for £82,000 (£98,400 including Buyer's Premium), one of the most expensive D.C.M. groups ever sold at auction.

Undoubtedly the most historically important lot in the auction was Lot 29, the group of honours and awards bestowed upon Surgeon-Major Thomas Parke, of the Army

Medical Department. A Doctor, Soldier, Explorer, and Naturalist, he served alongside H.M. Stanley as the Medical Officer on the Emin Pasha Relief Expedition, 1887-89, Stanley's last major African Expedition, during which he cared for and saved the lives of both Stanley and Emin Pasha, and in the process became the first Irishman to cross the African Continent. Honours and awards relating to Stanley Expeditions rarely appear on the market, and indeed this was the finest offering to appear for sale at auction since Stanley's Medals themselves were offered for sale at auction at Christie's in the mid 1990's.

What made this offering such a special opportunity from the buyer's perspective was that all of Parke's awards were being sold en block as one lot, and as such presented an exclusive opportunity to buy- indeed, there was even included in the lot a page from Parke's heir's will, where he listed all of Parke's awards, all of which were accounted for here. As well as his British medals, including the rarely-encountered Emin Pasha Relief Star, were various Royal Geographical Society Medals; the British Medical Association Gold Medal for Distinguished Merit; and a massive 'Americans in London' tribute medallion, which featured Parke on it alongside Stanley and his three other Officers, and referred to

Lot 29





Lot 226

Parke by his African name: 'Bwana Doctari'. The catalogue devoted no fewer than 11 pages to the write-up, and charted his career and exploits in great detail.

Estimating such a unique collection was never going to be an exact science, and on the day the estimate of £30,000 - £40,000 was easily exceeded, with several interested parties bidding, the hammer finally coming down at a thoroughly merited £46,000 (£55,200 including Buyer's Premium).

There were two sizeable collections in the sale. The first was a superb run of 73 Shoulder Belt Plates, assembled in the latter half of the 19th Century, featuring a wide



Lot 251

variety of British Line Regiments and Militia Units. Many of the scarcer examples had not been noted at auction for a number of years, and this particular collection had been off the market for over a century. The quality of virtually all of the plates was superb, and it was undoubtedly the finest collection of its type to have appeared for sale at auction in living memory. All 73 plates sold, for a combined hammer price of £86,150 (£103,380 including Buyer's Premium), at an average price of £1,180, compared to an average estimate of £550 - £750. Top prices of the day were the £2,300 (£2,760 including Buyer's Premium) paid for the plate to the 83rd (County of Dublin) Regiment of Foot

(Lot 226); and for the plate to the King's Own (2nd Staffordshire) Light Infantry Militia (Lot 251).

The second collection was a run of Continental miniature awards. Again this was the best collection of its type to appear at auction for several years, and the overall quality was again superb- many of the individual awards just could not be produced today, such was the quality of the craftsmanship and enamel work. Again these lots had a following far beyond the usual confines- such is the appeal of quality. The highest price for this little run of awards was the £1,600 (£1,920 including Buyer's Premium) paid for Lot 270- a fine Austrian group of miniature awards all mounted from a gold chain decorated with Austrian Imperial Eagles and Crowns.

With lots selling from £50 up to £85,000, there were a wide variety of buyers at the auction, ranging from Regimental and Militaria collectors to Institutions, and over 96% of the lots were sold for a total hammer price of £623,950 (£748,750 including Buyer's Premium).

Our first sale of Orders, Decorations, Medals and Militaria in 2014 is in London on the 24th April, and consignments for this sale can be accepted up until the second week in March.



Lot 270

SALE RESULTS

THE NICHOLAS RHODES COLLECTION OF COINS OF NORTH EAST INDIA

London, 14 September 2013

BRITISH AND ANGLO-GALLIC COINS

London, 24-25 September 2013

WORLD COINS

London, 1 October 2013

ANCIENT, BRITISH, AND WORLD COINS

London, 2-3 December 2013

The four coin auctions held at Spink in London in the last quarter of the year presented a wide range of numismatic material notable for both the quality and the rarity of the coins on offer. After many years of steady increases in values at almost every level, the current market is still very bullish, good quality is still in demand, there are new buyers at every auction, and so the success of all four sales was assured.

The tone was set by the highly specialised sale of North East Indian coins from the Nicholas Rhodes collection. The culture of the north-eastern states of India is very distinct from the rest of the country, and the coinages of these states reflect these differences. The selection of 547 lots offered in September (by no means all the collection), while it included coins from over sixteen states, was inevitably dominated by the coinages of Tripura and the Ahom kingdom of Assam.

The coinage of Tripura covers four centuries. The earliest are from the reign of Ratna Manika, the first Hindu ruler of Tripura, and

are all dated Saka 1386 (AD 1464), and a remarkable high quality coinage continued without a break until well into the Colonial era. The auction featured probably the finest representation of Tripura coinage ever offered for sale, including many examples of the earliest coins, and some extremely rare gold issues.

Lot 6 – sold for £5,280) Ratna Manikya (1464-89), a superb silver Tanka, dated Sk 1386, which pays homage to the fourteen deities of Tripura, the *Chaturdasa Devata*, represented on the obverse by fourteen vertical lines.

Lot 143 – sold for £21,600) Durga Manikya (1809-13), a beautiful gold Mohur, dated Sk 1731. The obverse features the lion and trident of the Hindu war goddess *Durga*, while on the reverse the legend invokes both the goddess *Durga* and her fierce aspect, the goddess *Kali*.

The coinage of Assam by contrast did not appear until Saka 1570 (AD 1648), but the fine series of coins issued throughout the 18th



Lot 6



Lot 143



Lot 291



Lot 384

century is full of variety and interest. The coinage was in both gold and silver with many small denominations appearing, evidence that the coins were not merely presentation or ceremonial pieces but were widely used for even modest market transactions.

Lot 291 – sold for £7,200)) Jayadhvaja Simha (1648-63), an extremely fine and very rare gold octagonal Mohur, dated Sk 1570, showing carefully engraved Assamese script which invokes the syncretic deity *Hari Hara*.

Lot 384 – sold for £12,000) Gaurinatha Simha (1780-95), the only known octagonal gold Mohur with legends in the old Ahom



Lot 214



Lot 298



Lot 398

script, here invoking the Ahom deity *Lengdan*, the God of Heaven.

The Rhodes collection was exceptional. As with the Tibetan coins sold earlier in the year by Spink in Hong Kong, the very high prices paid for the top few coins overshadowed the results of the rest of the sale, but in both sales the more modest coins were still selling at very strong prices. This will always be a true collectors market.

By contrast, the magnificent European gold coins offered in the October auction attracted the attention of both the established collecting community and the growing band of new buyers, all keen to put serious money into a safe haven. Again it was a single collection that provided the excitement. A shrewd purchase by an Italian collector in the early years of the last century, this auction brought to light coins that had lain hidden for nearly a hundred years. As to be expected in a collection formed by an Italian, the coins of the Italian states dominated the sale.

Lot 214 – sold for £55,200) From Compiano we have the very rare gold Doppia of Federico Landi (1590-1630), lord of Bardi and Compiano. Shown here, wearing the wide stiff ruff that was the fashion in the first decades of the 17th century, is the statesman who presided over a prosperous age for Bardi, the dramatic hill top fortress that dominated the valle del Ceno in the province of Piacenza. The Landi family was granted the right to coin money by the emperor Charles V in 1551, but though Federico here displays proudly his family arms and the insignia of the Order of the Golden Fleece, his dynasty was short lived, ending with the death of his daughter Maria Polissena in 1679.

Lot 298 – sold for £93,600) From Modena we have the handsome 10-Scudi d'oro of Duke Francesco I d'Este (1629-58) with the sympathetic portrait of Duke Francesco wearing an elaborate lace collar over decorated armour, a suitable image of a man who was renowned as a skilled military commander but also well known for his religious idealism

and his patronage of the arts. You can admire his portrait in marble (by Bernini) and in oils (by Velázquez), but here is a more intimate portrait of an active Prince of the Baroque period who also found time for three wives and fathered eleven children.

Lot 398 – sold for 34,800) There was a good selection of the gold coins of Venice, many Doges represented by their ubiquitous Zecchini. The larger gold multiples are generally scarcer, and here we have an impressive Ducatone struck in gold to the weight of 10 Zecchini (34.86g). Struck in the name of Alvise Pisani, the coin shows the Dog kneeling before the winged lion of St Mark, and on the reverse the Saint, holding her martyr's palm, stands before a small fleet of galleys. The popularity of the saint was greatly increased when, on 7 October, her feast day, in 1571, Venice shared the laurels at Lepanto in the great victory over the fleet of the Ottoman Empire. Mass was said in the convent church, and specially minted coins were given to the nuns.

SALE RESULTS



Lot 258



Lot 595



Lot 596



Lot 603

Lot 258 – sold for £150,000) The highest price of the day was paid for the heaviest coin in the collection. Size does not always matter, but in this case it was very important. The Dodici Doppie e Mezza (12 ½ doppia) from Genoa, dated 1638, was reported, but unconfirmed, before this auction. Listed in 19th century catalogues, the existence of this large denomination had been questioned by scholars. Here it was in all its grandeur. The family tradition has it that the brave collector incurred the displeasure of no less a rival collector than Victor Emmanuel III, the King of Italy, for daring to purchase such a coin. His daring meant that this unique coin did not join the vast Royal Collection of over 100,000 coins that now rests in the Museo Nazionale in Rome, but instead went into hiding, until its most unexpected appearance at Spink in London.

The other two auctions both featured English coins. Here we have a market that is well established, strong, international, and currently enjoying an unprecedented period of growth. There are new buyers, prices are steadily rising, and good coins fresh on the market are becoming increasingly difficult to find. We were fortunate in both these auctions that we had several interesting collections of quality coins to offer.

Pride of place must go to the collection of 16th century coins formed by the late Ross Blakey. Dispersed in three auctions during the year, the collection covered the coinages of the Tudor kings Henry VIII and Edward VI, and Queen Elizabeth. If there is one lesson to be gleaned from these sales it is this, if you can find an English 16th century coin, especially a gold coin, with a good portrait, at a reasonable price – buy it.

Lot 595 – sold for £31,200) Edward VI (1547-53) A gold Sovereign of 1549-50. The young king Edward seated on a high backed throne with protecting guardian angels at his sides, holds a sword and crowned orb. The image is rich in symbolism. On the reverse the Tudor arms is shown with lion and dragon supporters, the dragon recalling the dynasties Welsh origins.

Lot 596 – sold for 12,600) Edward VI (1547-53) A gold Half-Sovereign of 1549-50 showing a beautiful profile portrait of the frail boy king, in armour. The legend around him, in keeping with the religious fervour of the age, SCVTVM FIDEI PROTEGET EVM ('The Shield of Faith will Protect Him')

Lot 603 – sold for £12,000) Edward VI (1547-53) A gold Half-Sovereign of the



Lot 638



Lot 350



Lot 628



Lot 805

1550-53 issue, known as the fine gold issue since the gold was at last restored to the 0.995 fineness that was the norm before the debasements initiated by Henry VIII in 1544. Once again the boy king is shown as a military ruler.

Lot 638 – sold for £20,400) Elizabeth I (1558-1603) A gold Crown of Elizabeth, produced on a machine that was constructed at the Tower of London in 1561 by an ingenious Frenchman Eloye Mestrelle. The coinage was neatly produced, but the process was slow, and Mestrelle was not popular with the English moneyers. He was dismissed in 1572 and six years later he was hanged for counterfeiting. The portrait, if accurate, tells us Elizabeth was not a great beauty as her flattering courtiers would have us believe.

Lot 628 – sold for £14,400) Elizabeth I (1558-1603) A gold Half-Pound from the last decade of the reign. The portrait shows a strict, almost fierce, elderly queen, but the trappings of her carefully cultivated image, the long thick tresses of flowing hair of the virgin queen, the jewels and the richly embroidered dress, are more prominent than ever.

There were other collections of English coins in the two sales, but space limitations do not allow us to dwell on them all. One notable smaller collection that should be mentioned is that formed by the late Keith Smalley. A carefully put together collection of Anglo Saxon, Norman and later medieval coins, this group included Anglo-Gallic coins, struck by the English kings who ruled in France, first as Lords, then Dukes of Aquitaine, and even for a time as Kings.

Lot 350 – sold for £4,320) This gold Salut d'or of Rouen, struck under the English king Henry VI in 1423, is so called because the obverse depicts the Angel Gabriel greeting Mary, 'AVE' on the scroll between them.

Lot 805 – sold for £11,400) A gold Pavillion d'or struck at Bordeaux under Edward the black Prince (1362-72). The Prince stands under a Gothic pavilion and points to his sword, with which he maintained his rights in France against the French monarchy

SALE RESULTS

Two areas of numismatics that have remained buoyant this year are Roman gold coins, and Eastern European coins and medals, particularly Russian and Polish. The December auction had a small but very interesting selection of both.

The Roman gold coins were mostly from one collection. The demand for these coins has increased dramatically this year, and so even this small group caused a considerable stir. The three coins illustrated here are all in extremely fine condition.

(Lot 164 – sold for £61,200) Septimius Severus (193-211), Aureus, struck at Rome in 202 AD, a superb example of one of the most famous Roman gold coins. On the reverse we are presented with a facing portrait of the emperor's wife, Julia Domna, between the profile portraits of her two quarrelsome sons, Caracalla and Geta. The Empress was devoted to trying to overcome the growing mutual hostility which existed between the two young men, and she was later reported to have admonished them 'You may divide the Empire, but you cannot divide your mother.'

(Lot 166 – sold for £30,000) Trebonianus Gallus (251-253), Double Aureus or Binio, struck at Rome. The new heavy gold coin, the Binio, was introduced under Trebonianus Gallus. Though often referred to as a Double Aureus, this coin was in fact only about 60% heavier than the Aureus. The different weight was clearly indicated by the radiate crown worn by the Emperor in place of the usual laurel wreath.

(Lot 168 – sold for £28,800) Tacitus (275-276), Aureus, struck at Siscia. Tacitus, elected by the Senate, was immediately sent out to Asia Minor to confront the invading Goths. He ruled for just a few months, and was probably assassinated, the usual fate of Roman Emperors during this period of military anarchy and economic collapse.

The Russian and Polish coins came from several sources but included two groups from old Polish family collections.

(Lot 485 – sold for £43,200) Russia, Peter III, gold 10-Roubles, 1762. Peter III, the German born Duke of Holstein-Gottorp, ruled Russia for barely six months before he was assassinated by his wife, who succeeded him as Empress Catherine II. Not surprisingly his gold coinage is scarce.

(Lot 516 – sold for £24,000) Poland, John II Casimir (1649-68), a rare presentation 4-Ducats of 1655 from the city of Thorn. The reverse shows us a wonderfully detailed view of the city, the skyline bristling with church spires and the Vistula crowded with boats.



Lot 516



Lot 485



Lot 164



Lot 166



Lot 168

GEORGE T. KRIEGER COLLECTION OF BRITISH EAST AFRICA *London, 10 September 2013*

A sale comprising 301 lots sold for a total hammer price of £316,250



Lot 80 £33,600

1891 Mombasa Provisionals. 1891 envelope to H.M.S. Edinburgh at Malta bearing "1 Anna" on 4a. brown horizontal strip of three. One of the most important of all the provisional covers.



Lot 155 £18,000

Typographical Error. 1a. plum



Lot 93 £13,200

1891 Mombasa Provisionals. 1a. on 3a. black on dull red initialled "VHM".



Lot 75 £14,400

1891 Mombasa Provisionals. "1 Anna" on 4a. brown initialled "AB".

DR. THE HON. DAVID J. SAUL COLLECTION *London, 22 October 2013*

This sale featured 484 lots which sold for a total of £745,000 with very strong bidding on many of the rarer items.



Lot 29 £72,000

Imperforate 1d. Rose-red showing "Q" for "O" flaw on "ONE".



Lot 4 £69,600

W.B. Perot's Second Issue at Hamilton. 1853 (1d.) Carmine-red Crowned Circle on bluish laid paper.



Lot 2 £102,000

W.B. Perot's First Issue at Hamilton. 1848 1d. black on bluish paper.



Lot 3 £144,000

W.B. Perot's First Issue at Hamilton. 1853 1d. red on thick, white paper.

SALE RESULTS

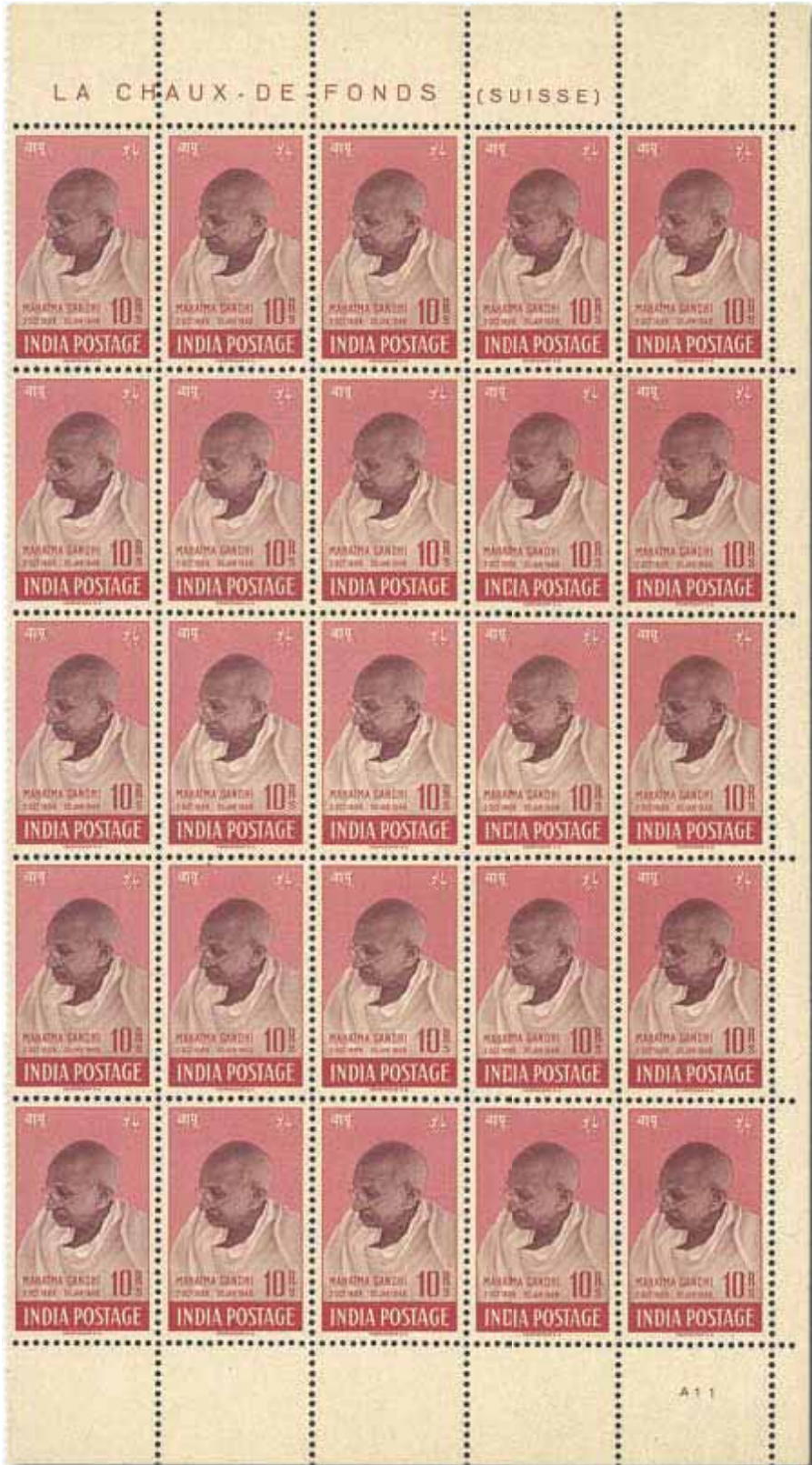
THE AWARD WINNING “MEDINA” COLLECTION OF INDIA, PART III *London, 23 October 2013*

This sale, the third in the Medina series, demonstrated once again the strength in the Indian market which continues unabated. 226 lots sold for a total of £196,000 with very few unsold lots. The one slightly weak area is the essays and proofs which are not appreciated in India compared with other countries. The Airmail section of the 1911 Allahabad flight was strong again. We have now sold over 70 lots of these lots without a failure.



Lot 1099 £6,600
KGV 1911-33 Definitive
Issue Essay, 25r.
composite type.

Lot 1016 £27,600
Half Anna 9½ Arches
Essay. Vermilion lower left
block of ten.



Lot 1140 £9,000
KGV 1948 First Anniversary of
Independence Gandhi Issue,
10r. block of twenty-five.



Lot 1014 £7,200
Half Anna Scarlet.
Cancelled with dots and
affixed to small piece.

IMPORTANT BRITISH EMPIRE REVENUE STAMPS

London, 23 October 2013

245 lots sold for £161,000. The sale went along fairly predictable lines. Anything in the way of proofs and Specimen stamps went well and anything King George VI went very well.

Lot 1639 £3,600

Kenya and Uganda, 1952
Issue, 2/- green corner
block of four.



Lot 1637 £4,200

Kenya and Uganda, 1937 Issue, 1/-
vermillion and purple corner block of four.



Lot 1623 £10,200

Kenya and Uganda,
Revenue, £100 red and black
block of four.

Lot 1533 £4,560

Ceylon, Revenue, 1911-25
MCA Issue. 1000r reconstructed
block of four.



SALE RESULTS

THE J. B. BLOOM COLLECTION OF SOUTH AFRICA

London, 24 October 2013

225 lots sold for a total of £221,000. A fantastic result

Up until the last 2 years the Union issues had been rather neglected by collectors but the market is buoyant as reflected in today's results. Whether essays, proofs or issued stamps all went well.



Lot 2114 £9,600

1930-45 Unhyphenated Rotogravure Issue, 2d. slate-grey and lilac, vertical strip of six, issue 1 variety frame omitted.

Lot 2194

£6,240

1963 Red Cross Centenary, 12 1/2c. Red Cross omitted.

Lot 2072 £18,000

1926-27 Typograph Issue, 1/2d. black and green variety frame printed double in a left margin block of twelve.



THE ROBERT MARION COLLECTION OF MAURITIUS STAMPS AND POSTAL HISTORY

London, 14 November 2013

A strong sale with particular interest in the early classics and the later QV period postal history. A total of 471 lots sold for £211,864. A pleasing result with some lots, such as 1848-59 "POST PAID" issue 2d. blue horizontal strip of three, realising well above high estimate.



Lot 4047

£4,560

1859 Lapirot Issue. 2d. blue pair on 1859 entire letter to Marseilles.



Lot 4026 £24,000

1848-59 "POST PAID" Issue. 2d. blue horizontal strip of three, showing "PENOE" variety.s.

SALE RESULTS

THE "LIONHEART" COLLECTION OF GREAT BRITAIN & BRITISH EMPIRE PART II

London, 14 November 2013

A successful sale. The total of lots sold was £325,890. The collections of Great Britain and British Empire sold particularly well. Many of the highlights of the sale achieved more than high estimate.



Lot 3441
£4,200



Lot 3112 £7,800



Lot 3001 £8,400



Lot 3058 £9,600

POSTAL HISTORY AND HISTORICAL DOCUMENTS

London, 15 November 2013

This was a new and exciting venture for us, based around the Wellburn collection. The sale created quite a lot of interest to both new and old clients. There was some strong bidding on the postal history items, well in excess of what would usually be achieved in a general auction – perhaps collectors saw these items in a new light.

Original letter signed by Henry VIII in 1515, sold for £9500

1515 ~ Original Letter signed 'Henry R' by 'Henry Tudor the Eight, in the 6th

*Truste and welbelovyd we grete you well And where as we by our
you remynnyng being Date at o' grace of Exchelour the 6th
of o' Regne gave and granted by way of Reliance unto o' welbelovyd
Chamber the moite of p'p'ny barrell of wond of the goode of wylt
Whiche were dressed and fayed for us and to o' use in o' porte of low
And as we bee informed ye in no wise wold suffice o' said fayne to be
grete indell wherfore we offore by this our let comande you
Deliv unto o' said fayne such tulle or tulle as shalbe necessarye
for the service of the said forfature accordyng to the effort and tyme
restraynte or comendement takey before this to the contrary
Henry London o' Signet at o' grace of Exchelour the 6th
of our Regne*

ADDRESSED:

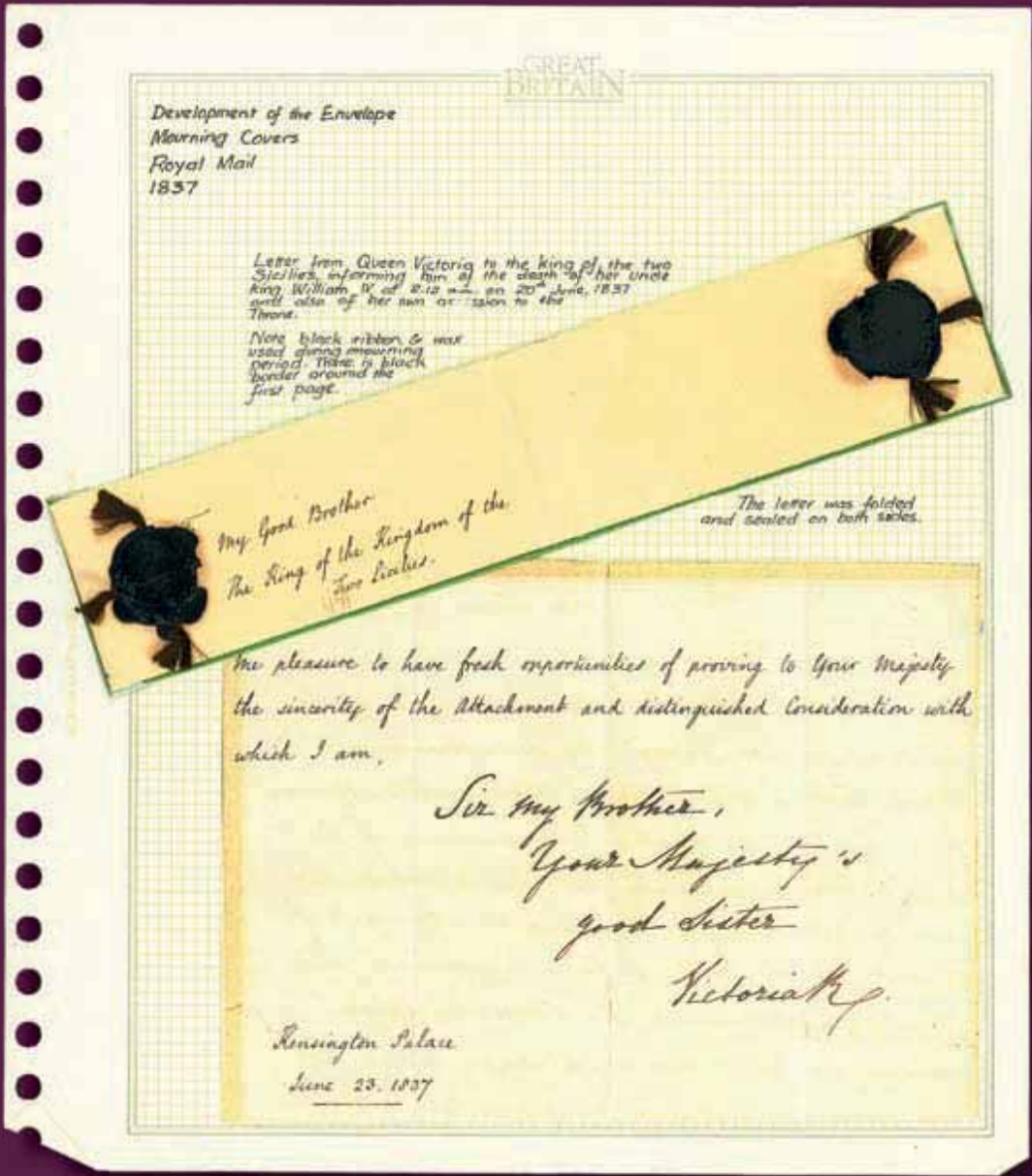
To our trusty and well beloved Knight

Concerns the groom of our

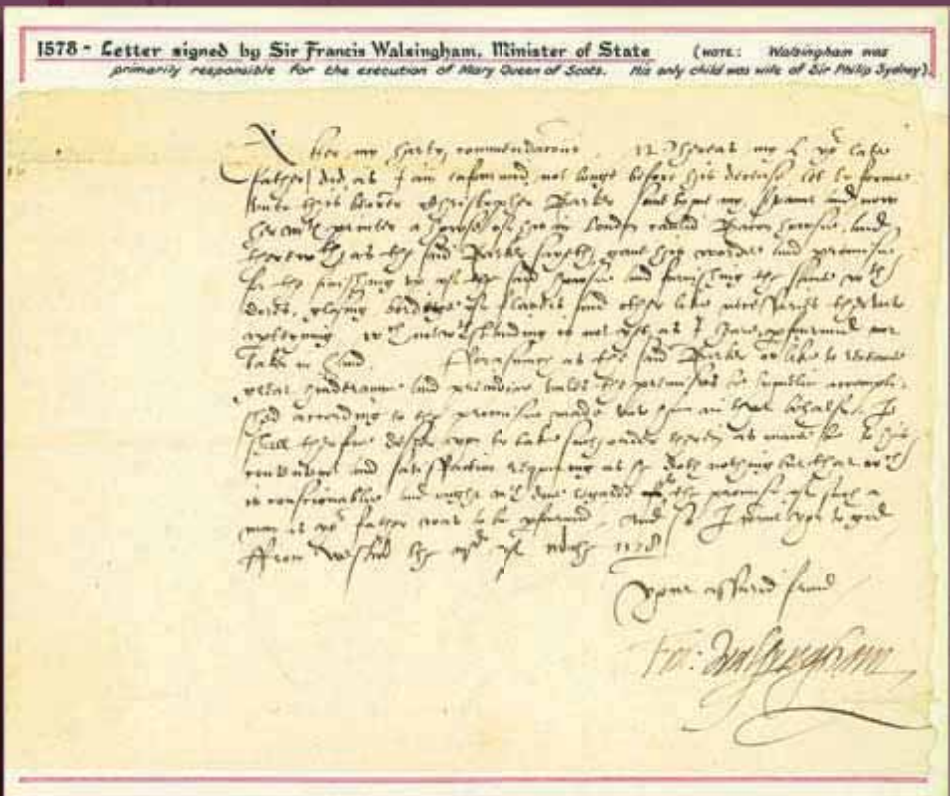
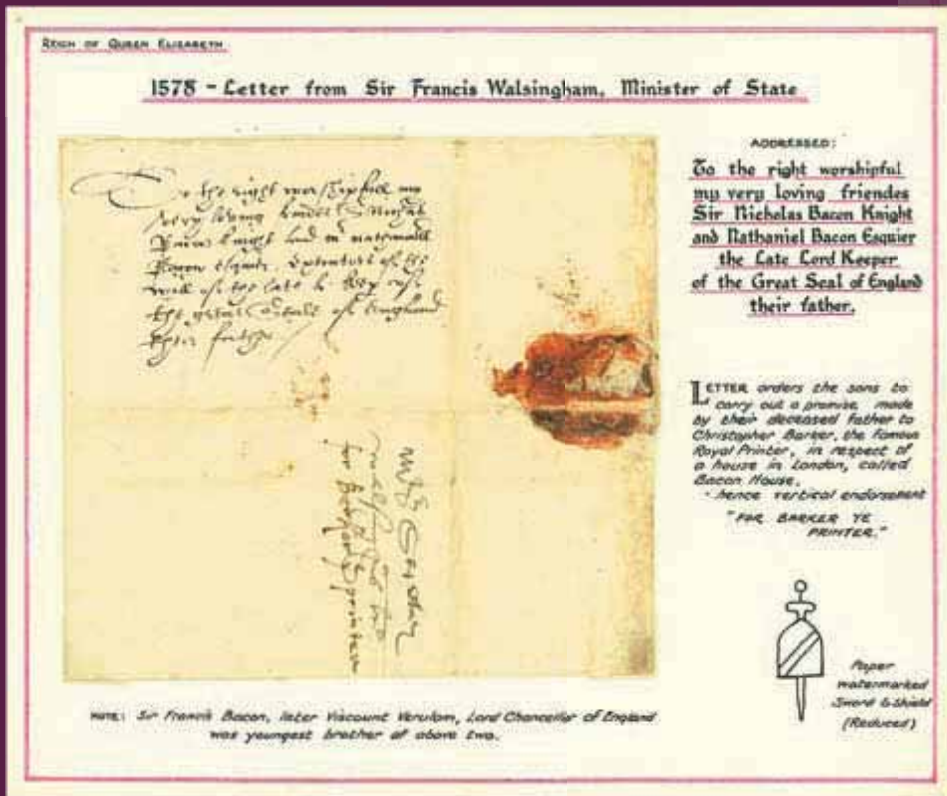
SALE RESULTS

The major items in the auction, Henry VIII, Queen Elizabeth I and the Marchand Expedition letters all sold, but there were some good surprises, especially with the more famous men from the Tudor court with Walsingham realising £4000 (est. 1000-1500), Essex £2000 (est. 800-1000) and Lord Burghley £2100 (est. 1000-1500). Other notable lots were the 1680 buried in wool affidavit with four 'phone bidders, finally being knocked down for £1000 (est. 100-200), 1803 Naval Orders signed by Nelson £5500 (est. 2500-3000) and the Queen Victoria letter £2000 (est. 800-1000). The press picked up on the 1974 royal pardon signed by the Queen, this did create a lot of interest and sold for £300.

Letter from Queen Victoria to the King of the two Sicilies informing him of the death of her uncle, King William IV. Sold for £2000



Letter from Sir Francis Walsingham dated 1578, sold for £4000



ADDRESSED:
To our trusty and well beloved Knight
Sir John Curre, our Under servant(?)

SALE RESULTS

Naval Order signed by Nelson,
dated 1803, sold for £5500

an account of Your proceedings to Sir
Evan Nepean Bart. for their Lordships
information, and wait their orders for
Your further proceedings.

To
George Hart Esq.
Captain of His Majesty's
Ship. Monmouth
Command of the King Admiral Nelson
Mortimer

Given aboard the Victory off
Toulon the 5th October 1803.

Letter signed by Queen Elizabeth I
dated 1576, sold for £11,000

SEVENTEENTH CENTURY, Burial Certificate of 1680 - Early example of printing from Line-Engraved Plate

Burial affidavit dated 1680,
sold for £1000

THE BRUCE LEE 40TH ANNIVERSARY COLLECTION

2013 marked the fortieth anniversary of Bruce Lee's death, and in December Spink celebrated his life with a collection of memorabilia ranging from autographs to personal clothing, jewellery and weapons.

The Bruce Lee Memorabilia Sale Hong Kong, 5 December 2013

Even so long after his death, worldwide interest in this infamous figure persists. Bruce Lee remains an evocative and enduring Chinese icon and a remarkable human being who has inspired millions across the world for the last four decades.

Thought by many to be the greatest martial arts teacher and practitioner of the 20th Century, Bruce Lee is a household name across the world and a pop culture icon that spans generations.

He was born in San Francisco on November 27th 1940 and died in Hong Kong on July 20th 1973. In a short lifetime defined by dedication, innovation and triumph over adversity, Bruce Lee revolutionised the world of martial arts through his profound teachings and philosophy. Even though

he lived for a brief 32 years, he created an enduring legacy through his work in motion pictures that will impassion and inspire audiences for generations to come.

When Bruce Lee passed away, tens of thousands of people from all walks of life attended his public funeral in Hong Kong to pay one last heartfelt tribute to one of the greatest martial arts icons who ever lived.

Sometime before his death, Bruce recorded the following:

"Even though I, Bruce Lee, may die someday without fulfilling all of my ambitions, I feel no sorrow. I did what I wanted to do. What I've done, I've done with sincerity and to the best of my ability. You can't expect much more from life."





The opportunity to own a piece of the legend was taken full advantage of during the Spink China auction, the sale total passing 2 million HK\$ with just fourteen lots.

Leading the highlights was Bruce Lee's 'Game of Death' jumpsuit, which was personally designed, commissioned and worn by Bruce Lee during the filming of 'Game of Death' in 1972. It realised \$780,000.

Another 'Game of Death' artefact surpassing its estimate by hundreds of thousands was his Nunchaku - one of the most iconic martial arts weapons of all time - which went for HK\$540,000.

Other highlights included a beautiful Chinese master monk hand-drawn by Bruce Lee, which sold for HK\$66,000. It was developed by him in 1973 and is almost certainly a conceptual character for 'The Green Bamboo Warrior', a project cut short by Bruce's sad and premature death just a few months after its conception.

THE AMERICAN MILITARY ORDER OF THE DRAGON, 1900

BY PETER DUCKERS



The Military Order of the Dragon, obverse with original ribbon and bronze brooch bar

In 1900, a most unusual military force was established to fight in China. In response to what is commonly called “the Boxer Rebellion” – an anti-foreign uprising which involved, amongst other things, the siege of the foreign embassies or “legations” in Beijing [Peking] - a multi-national army was raised, reflecting the interests of the USA and of a number of European Powers controlling “Treaty Ports” on the Chinese coast. Overall military command of the force to “relieve” the embassies and put down the rebellion, technically in the name of the Empress Cixi (or Tzu Hsi), was vested in the German High Command. Such large-scale multi-national co-operation in military operations was unusual (though it had occurred on a smaller scale elsewhere, as in Crete in 1897-98) and reflected the importance the different Powers vested in their own relationship with China (largely trade related) and their desire not to see China become a monopoly “sphere of interest” of one or two Powers. China would not be “carved up” as Africa had been.

The nations involved naturally issued their own campaign medals to commemorate and reward service during the operations.

But the campaign also produced an unusual American award, the Military Order of the Dragon, the subject of this account. Rather than being an official national award for service (there were other U.S. medals for that), the Order of the Dragon was a “society” award – in effect, the badge or insignia of a “fraternal order” set up in 1900 “to record the history and conserve the memory of the military campaign in China in the year 1900”. Membership of the society and the wearing of its insignia would be open to officers (only) of US forces engaged or, as Honorary members, to officers of the foreign powers serving alongside American forces in China. Civilians, such as embassy staff, civil servants working in China, journalists and some others, would also be eligible to join.

Following long-standing US military tradition, the officers of the China Relief Expedition assembled in Peking just prior to the



Reverse of the MOD



The British China War Medal 1900, reverse

reduction of the expeditionary force and proposed the formation of a society to perpetuate the links and contacts formed during the expedition. Meetings of officers were held early in October 1900 and led to the adoption of a name for the society, a constitution, officers, etc.

The officers' society, the Military Order of the Dragon, produced a highly attractive medal as the society badge – which members had to buy. It took the form of a circular bronze medal of standard dimensions, with a finely-detailed gilded coiling dragon on the obverse; the reverse was engraved with the recipient's details, cut through the chemically darkened surface of the medal in such a way as to appear as "gold" lettering.

The award was suspended from a "Chinese imperial yellow" silk ribbon with a top "pagoda" brooch wearing pin in bronze, reflecting the roof line of one of the Imperial palaces in Peking. Medals still bearing their *original* ribbons and pins are somewhat scarce.

The medal was the work of the well-known Philadelphia jewellers and medallists, Messrs. Bailey, Banks & Biddle. Founded in Philadelphia in 1832 as Bailey & Kitchen, they eventually had retail outlets in many American cities and were commissioned to design and produce a significant number of US military medals; including some in use today viz. the Medal of Honor, the Silver Star, the Bronze Star and the Purple Heart. Early in the 20C they were asked by the U.S. Government to update the Great Seal of the United States and their design remains the official version of the seal.

For "other ranks" of the American forces engaged, there was a separate "old comrades" institution or club known as the Imperial Order of the Dragon (IOD). This group, initially founded in the winter of 1900-1901 by men of the 9th and 14th US Infantry Regiments, was formally organized in 1908 and in 1930 opened to anyone eligible for the U.S. medal for China 1900. Two versions of its medal are known, the first with a rectangular pin bar and plain



MOD Other Ranks Badge, obverse



The Society of the Cincinnati Insignia



Drawing of the Relief of Peking

yellow ribbon, the second (shown here) with a sculpted dragon bar and a multi-coloured ribbon. The medals, both types of which had a numbered but otherwise plain reverse, took the form of a Chinese “cash” coin with its square pierced centre and “faux Chinese” lettering reading “CRE 1900” [i.e. China Relief Expedition].

In comparison with British awards for campaign service, the American “Military Order of the Dragon” seems a rather strange creation – but it fits into a long American tradition of establishing “fraternal societies” based on veterans of various American campaigns and their line descendants.

The earliest of these was *The Society of the Cincinnati*, created by the officer class of the American Revolutionary War and founded as early as 1783 on the war’s conclusion. Named after the altruistic Roman leader Lucius Quinctius Cincinnatus, who gave up his quiet private life to accept public office just long enough to lead Rome to victory in a war and then returned to farming, it still exists, now into its third century, as an historical, hereditary lineage organization with branches in the U.S. and France. Originally founded to preserve the spirit and principles of the Revolution amongst its veteran officers and their descendants, the Society now promotes public interest in the American Revolution via its archive, library and museum collections, public exhibitions, publications and other activities.

Its insignia features the Bald Eagle and may, apparently, be worn on military and naval uniform ceremonial occasions.

Another early example is *The Aztec Club*, founded in October 1847 by United States Army officers of the Mexican–American War. It also exists as an hereditary organisation including members who can trace a direct lineal connection to those originally eligible. It is very much the predecessor of later military veterans’ organisations like the *Grand Army of the Republic* and *The Military Order of the Loyal Legion of the United States* (MOLLUS), both of which were formed by veteran officers of the Union army after the American Civil War and produced a wide range of society, membership and commemorative medals. Other Civil War-based societies were also formed.

In the case of the American “Military Order of the Dragon” there were four classes: *Active Members* (officers of US military forces of all kinds who had actually served in China between June – December 1900); *Hereditary Members* (the eldest male descendants of the above), *Honorary Members* (members of the foreign diplomatic corps who served between June 15 to December 31 1900 and all military and naval commissioned officers of foreign armed services); *Honorary Hereditary Members* - male descendants of Honorary members.

Honorary membership was offered to officers of foreign armies who had served in China between June 15 and October 1 1900. Given the unusual international make-up of the force taking on the Boxers in 1900-01, this would have included officers from the British, British-Indian, Japanese, Italian, French, German and Austrian armies.

ORDER OF THE DRAGON



Medal group of Major General Sir Alex Reid who commanded the British 4th Brigade in Northern China

In 1912, a well-illustrated and interesting “souvenir volume”, *The Military Order of the Dragon, 1900-11*,* was published in Washington to commemorate the Order and its “recipients”. This lists all the American recipients of the Order and, interestingly enough, the British (and British-Imperial), Austrian, French, German, Italian, Russia and Japanese “honorary” members).

US officers (all branches)	337
British & Imperial	427
French	19
Italian	35
Japanese	27
Russian	28
Austrian	1
German	75

Membership of the Order was of course voluntary and subject to the payment of associaiton fees and there must have been many officers who simply were not interested in such things and chose not to join. It is interesting to see that, according to the 1911 listing, there were more British and British Empire members than American. But although the book lists by name “foreign members” in fact the actual insignia of “honorary” awards are only found to British and British-Indian officers; there seem to be very few (if any) known examples of insignia to officers of the other allied nations co-operating in China.



US troops in Pekin, 1900

It was expected that the society would, in future years, have a standing and an historical interest similar to others, the Aztec Club and the Military Order of the Loyal Legion. It was also hoped that by association with similar societies in other nations that it would be possible to preserve the acquaintance and friendships formed in war, which might otherwise be lost, and keep open the door for social and professional exchanges with foreign officers. However, by all accounts the Order has not survived down to the present day though its beautiful medal or badge – rare as it now is – still turns up in British medal groups or separated from them and remains as a reminder of the society’s existence.

*freely available on line at:
<https://archive.org/details/militaryorderofd00mili>.

HISTORIC BRITISH COINS

BY WILLIAM MACKEY



NO 8. THE CATTE, THE RATTE AND LOVELL OUR DOGGE, RULYTH ALL ENGLAND UNDER A HOGGE

THE UNFORTUNATE REIGN OF RICHARD III, 1483-85

Richard III (1483-85), Groat, 3.06g, London, mintmark, boars head 2, crowned facing bust within tressure, RICARD DI GRA REX ANGL Z FRANC, reverse, POSVI DEVM AD IVTOREM MEVM ('I have made God my helper', Ps. 54.4), long cross, pellets in angles, CIVITAS LONDON (N.1679; S. 2156).

Shakespeare's history play Richard III set out to enlighten Elizabethans with a drama about an evil deformed king whose single minded pursuit of power leads to his destruction at the hands of the good Henry Tudor, ancestor of the then English monarch, Elizabeth I. This tells the story of the rise and fall of Richard III, largely drawing on early sixteenth century histories decidedly favourable to his Tudor successor. Yet the story in the play is a compelling one which has shaped the reputation of Richard III to the extent that his famous lines like 'now is our winter of discontent' and 'a horse, a horse, my kingdom for a horse' have become among the most well-known from Shakespeare's works. So much has the play shaped opinion that it has invited a revisionist debate, now of long standing, that seeks a less damning and perhaps more honest assessment of the man. Active campaigning to correct the record by the Richard III Society and it's advocates has assisted in this process. The result of such advocacy,

afforded to no other English monarch, has been to polarise opinion between those, at one extreme, who see him as a just and able king, the victim of nasty Tudor propaganda, and at the other, an usurper who murdered his way to the throne.

Smouldering for many years this debate has been given new vigour with the discovery of the grave of Richard III under a car park in the centre of Leicester in 2012. It is well recorded that the body of Richard III was buried in Greyfriars Church in Leicester with Henry VII paying £50 in 1495 for a marble and alabaster monument. With the reformation the Greyfriars church was swept away and the exact location of the grave, which seems to have been marked by a memorial stone in a garden in the early seventeenth century, was subsequently lost. By using analysis of mitochondrial DNA from a descendent of Anne of York, Richards III's sister, it has been possible

This series of short articles takes as its subject a British coin which neatly encapsulates an important moment in the history of the British Isles.

to establish beyond doubt that the bones in the car park grave were indeed those of Richard III. Osteoarchaeological examination of the bones, especially the skull, reinforced this by showing the individual had met a violent death with several head wounds apparent, notably a severe cut at the back of the skull, consistent with a halberd having cut away the back of the head.

The discovery added new indignity to Richard III's reputation, with his now forever to be associated with an uninspiring car park in a provincial English city. Further analysis of the bones and surrounding soil provided more valuable evidence about the man. This showed that the man in the grave had a pronounced curvature of the spine such as might be caused through scoliosis. Suddenly fact about the man was able to intrude on the fiction and the villain portrayed in Shakespeare's play and Tudor propaganda was indeed deformed. To this was added the discovery of round worm eggs in the area around where the bowel would have been which showed not only was he deformed but also infected with a parasitical creature. The presence of this was perhaps no surprise given the un-hygienic conditions of fifteenth century life even in the most noble of households.

The Leicester car park grave combined with twenty-first century forensics has given us a picture of Richard III with an intimacy not afforded any other monarch. These fragile remains link us with the Hogge, in the scurrilous line at the head of this article. This alludes is Richard III whose personal emblem was a white boar or hog. The Catte, Ratte and Dogge refer to Richard III's ministers, William Catesby, Sir Richard Ratcliffe and Viscount Francis Lovell. They were all able administrators trusted by Richard III but resented by those opposed to him for association with his rule as well as by others for being born outside the traditional ruling classes. The line hints at something of the tensions in English society in the late fifteenth century where feuding, violence and litigiousness were prevalent among an elite seeking to get access to power and the wealth it provided. It was this environment which shaped Richard III's actions and his family was at its centre.

Richard III, the penultimate child of Richard, 3rd Duke of York was born in 1452. His early life was shaped by the collapse of the rule of Henry VI and the struggle between the Yorkist and Lancastrian factions for control of the kingdom. The Yorkist claim to the

throne was a strong one and had been a focus of opposition to the Lancastrians before with Richard's grandfather executed for treason by Henry V in 1415. As the rule of Henry VI disintegrated in the late 1450s it was inevitable that a challenge would centre on the Duke of York and Richard's father led a rebellion which ended with his death at the battle of Wakefield in 1460, forcing Richard, then aged eight, to flee the country with his mother, only to return in 1461 after the Lancastrian cause was crushed at the battle of Towton. With his eldest brother crowned as Edward IV, Richard was created Duke of Gloucester, made a Knight of the Garter and awarded extensive estates in East Anglia and northern England.

Richard as a youngster spent much time at Middleham in North Yorkshire having been placed under the tutelage of Richard Neville, 16th Earl of Warwick, known as 'Warwick the Kingmaker,' who was to play a decisive role in the Lancastrian / Yorkist struggle. In due course Richard would marry Anne Neville, Warwick's daughter. Whilst the relationship with Warwick may have helped shape his younger years it was the marriage of his brother to Elizabeth Woodville in 1464 that set the scene for what followed. This brought into the royal circle the large Woodville family, and Warwick grew to resent their influence. To many the Woodvilles were arrivistes and their advancement came to divide the Yorkist faction with Richard's brother, George, Duke of Clarence, allying with Warwick against Edward IV in 1469. This led to the restoration of Henry VI in 1470 and the flight of Edward IV, along with Richard, Duke of Gloucester, to Burgundy. In 1471, with Burgundian support, Edward IV was able to return and remove Warwick at the battle of Barnet and then decisively destroy the Lancastrians at the battle of Tewkesbury. With his brother restored to the throne and Warwick removed, Richard became a leading figure in the Yorkist regime.

Richard was to control the north of England until Edward IV's death in 1483 giving him not only a power base but also experience of governing, serving as the first Lord President of the Council of the North, set up by Edward IV in 1472. In this capacity he seems to have sought to improve administration of the north and at this time he based himself there largely absenting himself from the Court in London. Edward IV's unexpected death in April 1483 changed this with Richard named Lord Protector to the young Edward V, the eldest son of Edward IV and Elizabeth Woodville. What happened next was

a power-struggle between Richard and the Woodvilles with the young Edward V little more than a pawn in the machinations of his family. Richard moved quickly to limit the power of the king's mother and the Woodvilles, taking control of the king, and removing Anthony Woodville, 2nd Earl Rivers and others on the grounds that they had planned to assassinate him. The king and his brother, Richard Duke of York were at this time lodged in the Tower of London.

In much of this it seems likely Richard was fighting to protect his own position from those he perceived as a threat. Initially his actions may have helped secure his position but what followed was to sow the seeds of his destruction. The Memoires of the French diplomat, Philippe de Commines, records that Richard Stillington, bishop of Bath and Wells, informed Richard that the marriage of Elizabeth Woodville and Edward IV was invalid making their children illegitimate. On June 22 1483 a sermon was preached at St Pauls churchyard in London declaring Edward IV's children bastards and Richard the rightful king leading to his coronation on July 6 1483. Around this time the two 'Princes in the Tower' disappeared and whatever may have befallen them, the main beneficiary was the new king. In January 1484 he had an act of parliament passed, the *Titulus Regius*, which declared all Edward IV's children by Elizabeth Woodville illegitimate and therefore without claim to the throne. In taking the throne Richard III's actions were a major political miscalculation for whilst he triumphed over the Woodvilles, it was at the expense of his kingship being tainted by the manner in which it had been obtained. As a result support within the Yorkist faction for Richard III was weakened and a focus for rebellion was created around Henry Tudor as a Lancastrian alternative to Richard III. Consequently having become king, he was to never establish his authority as a king.

In the autumn of 1483 the Duke of Buckingham along with many supporters of Edward IV rebelled against Richard III. This rebellion failed. A second rebellion, focused around Henry Tudor, took place in the summer of 1485. Richard III's army estimated at 8000 met Henry Tudor with 5000 at Bosworth. The divisions fostered by his assumption of power now worked against Richard III and his advantage was lost as key magnates failed to commit and he was undermined on the battlefield when the earl of Derby, who was married to Margaret Beaufort, Henry Tudor's mother, switched support to Henry. This defection led Richard III to lead a charge deep

into the enemy in an attempt to turn the battle. He was cut down, reputedly by a Welshman, Rhys ap Thomas, who no doubt had some part in inflicting the injuries seen on the bones from the car park in Leicester. With Richard III's death Henry Tudor was acclaimed king as Henry VII and the Tudor dynasty replaced the Plantagenet.

So what of his reputation? As a ruler there is some evidence that he was an able administrator with his December 1484 creation of the Court of Requests a well-intentioned initiative aimed at making the courts more accessible and his work in the North in the 1470s brought improvements to the region. That all said it is very difficult to separate his actions here from the manner in which he became king. His actions though were those of a ruthless rather than the evil man projected in Shakespeare's play. But there can be little doubt that Richard III's reign was unfortunate and repugnant and many people at the time plainly thought so. His almost paranoid actions against the Woodvilles and their supporters as well as removing the rightful king whose care had been entrusted to him divided the kingdom. Richard III made a choice. He chose the exercise of power without compromise for his own benefit and in so doing failed to see that the result would be to undermine his position (and that of his family) leaving him vulnerable to rebellion. Deformed but not mad, Richard III was in the end an unacceptable king.

Richard III's coinage comprises gold Angels and much rarer Half-Angels along with silver Groats, Halfgroats, Pennies and Halfpennies. The bulk of the coinage was produced in London with Pennies and Groats also struck at York and Pennies at Durham. A few coins with the halved sun and rose mintmark and in the name of Edward, is attributed to Edward V. Richard III continued the halved sun and rose mintmark on coins in his own name and introduced his own mark, the boars head. One type of Groat, in the name of Edward with the obverse mintmark altered with a boars head over the halved sun and rose, hints at the political turmoil of mid-1483. It is the coins with the boars head mintmark that are most valued by collectors given the personal link of this symbol with Richard III himself.

Groats of Richard III are not particularly rare but are sought after for their historical resonance. Examples can be found in most Spink coin auctions, with occasionally more substantial collections, such as in the Professor Colin Rochester and Frank Brady specialist collections of Groats offered by Spink in 2008 in 2011, offering multiple examples.



SPINK

LONDON
1666



FOR SALE BY PRIVATE TREATY

ELIZABETH I (1558-1603), FINE SOVEREIGN, 15.14G,
M.M. CROSS CROSSLET, (N.1978; S.2512)

First issued under Henry VII in 1498 at a value of 20 Shillings, its value rose to 30 Shillings under Elizabeth's reign. The design imitates the real d'or struck by the Dordrecht mint in Holland for the Emperor Maximilian. This coin was certainly intended to spread the image and the power of the new Tudor dynasty in Europe.

PRICE: £19,950

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PORTRAITS OF GREEK COINAGE

BY R.J. EAGLEN

Mausolus (377 – 353 BC)



AR Tetradrachm, c.365 BC. Minted at Halicarnassos

Obv. Laureate head of Apollo, turned slightly to r., with robe gathered by clasp at neck (almost off flan on coin illustrated).

Rev. Zeus Labraundos, clothed in a long tunic and cloak, walking sedately r., carrying a double-headed axe (λάβρυς) on right shoulder, a spear in left hand and hem of the cloak over his left arm. Inscription to r., reading MAYΣΣ ΩΛΛ[O] vertically downwards.

15.18g (22mm diameter).

Author's collection. Ex David Miller, 2005.

Mausolus was the son of Hecatomnus, ruler or satrap of the Persian province of Caria in what is now the south-western corner of Turkey. At his father's death in 377 BC Mausolus and his sister (and incestuous wife) Artemisia governed the province jointly and in virtual independence from the Persian king.¹

In about 367 they moved their seat from Mylasa down to Halicarnassos on the coast.² The city was reconstructed and expanded to accommodate the inhabitants of outlying settlements and became a splendid model of urbanisation.³ Its most notable building was the eponymous Mausoleum, regarded as one of the Seven Wonders of the ancient world. Although intended for the remains of Mausolus, it was not completed until after the death, in 351, of the already widowed Artemisia. Differing descriptions of the edifice exist but

it appears to have risen to a height of 140 feet (42.7 metres), from a base measuring 100 x 120 feet (30 x 36 metres), surmounted on top of a pitched roof by a marble statue of Apollo as the sun god Helios, driving a four horse chariot.⁴ The architecture and sculpture combined Greek and non-Greek elements, reflecting a wider blending of Hellenistic with Carian influences under the Hecatomnid dynasty.⁵ The Mausoleum stood until the fifteenth century when the Knights of St John of Rhodes dismantled it to provide masonry for their castle.⁶ Sections of the friezes and some large sculptural remains are displayed in the British Museum.⁷

After Artemisia's death Mausolus' younger brother, Idreus (351 – 344) succeeded with his wife and sister, Ada (351 – 341). Figures 1 and 2 shows a tetradrachm of Idreus, an impressive portrayal remi-



Figure. 1



Figure. 2



Figure. 3



Figure. 4

niscent of the faces painted by Modigliani.⁸ The youngest brother, Pixodarus, ousted Ada in 341 but Alexander the Great restored her in 334.⁹ Arrian records that she reciprocated by adopting him as her son.¹⁰ By this time, however, the regional economic and political powerbase created so effectively under Mausolus and Artemisia was already becoming a fond memory.

The head of Apollo on the obverse of Mausolus' coinage is generally identified as deriving from prototypes struck at nearby Rhodes, over which Mausolus gained control in about 377.¹¹ Jenkins refers to his coins as 'overblown versions of the Rhodian Apollo head'.¹² Such coins, accounting for many of the dies, are visually arresting but rigidly stylised. In contrast, the coin illustrated is struck from a die portraying a refined face of appealing humanity and sensitivity, framed by naturally flowing hair, more akin to accomplished dies from Clazomenai, nearly a hundred miles north of Halicarnassos.¹³ The didrachm of Pixadorus in Figures 3 and 4, however, shows that the expressive portrayal of facial features had not been entirely forgotten later in the Hecatomid dynasty, Pixadorus' eyes particularly exuding a serene wistfulness.¹⁴

The reverse was copied from the obverse of tetradrachms issued by Mausolus' father, Hecatomnus.¹⁵ It depicts Zeus Labraundos, so named from his shrine at Labraunda in the mountains north of Mylasa, lavishly endowed by Mausolus and Idreius.¹⁶ The link between the place name and depiction of Apollo carrying an axe (with no sign of the trade mark eagle or thunderbolt) is made by the Lydian word *λαβρσς* (*labros*), equivalent to the Ionian word *πελεκυς*, meaning a two-edged felling or battle axe.¹⁷ The reverse dies are shallowly engraved in a flat surface, creating a somewhat anaemic contrast with the boldly engraved obverses. This impression is heightened on many surviving coins by weak striking and wear in circulation.

Mausolus' brothers struck large denominations in silver in their own names perpetuating the design of his tetradrachms.¹⁸

- 1 *The Oxford Classical Dictionary (OCD)*, edited by Simon Hornblower and Anthony Spawforth, 3rd edn revised (Oxford, 2003), p.940.
- 2 Michael Grant, *The Classical Greeks* (London, 1989), p.188. *OCD* (p.940) dates the move there to 'the 370s'. Halicarnassos is now known as Bodrum.
- 3 *The Classical Greeks*, p.188.
- 4 *OCD*, pp. 939 – 40.
- 5 *The Classical Greeks*, p.190. *OCD*, p.940. Lucilla Burn (*Greek and Roman Art* (London, 1991), p.126) has drawn attention to the Egyptian derivation of the pyramidal roof of the Mausoleum and of the dynastic practice of consanguineous marriage.
- 6 *OCD*, p.939.
- 7 British Museum, Room 21, on ground floor.
- 8 15.20g. Author's collection, ex D. Miller, 2005.
- 9 *OCD*, pp.940 (Mausolus), 184 (Artemisia), 746 (Idreius), 11 (Ada), 1187 (Pixodarus).
- 10 Arrian, *Anabasis Alexandri*, 1.24.
- 11 *OCD*, p.1316.
- 12 G. K. Jenkins, *Ancient Greek Coins*, (London, 1972), p.134.
- 13 See, for example, C. M. Kraay and Max Hirmer, *Greek Coins* (New York), Plates 181, 608.
- 14 6.92g. Author's collection, ex Spink, *N Circ*, August, 2007, 2279.
- 15 See David R. Sear, *Greek Coins and their Values*, II (London, 1979), p.450, no. 4951 (illustrated).
- 16 *OCD*, p.810.
- 17 H. G. Liddell and R. Scott, *Greek - English Lexicon*, 9th edn with supplement (Oxford, 1996), pp.1021, 1357.
- 18 See *Greek Coins and their Values*, pp.450-1, nos. 4954 (illustrated), 4958, 4959 (illustrated) and 4966.

THE INCIDENT AT LINCHENG AND THE PAO TZU LU 'BANDIT STAMPS'

BY NEILL GRANGER



The Blue Express train on the Pukow to Tientsin railway was considered to be the height of luxury and the first train in Asia to use all steel coaches. The carriages were brand new, having been purchased in the United States only a few months earlier.

At 2.30 in the morning of the 6th May 1923, the express train, travelling north from Nanking to Peking, was derailed by bandits just outside of Lincheng. Among the passengers were many foreign and Chinese journalists plus some influential citizens, on their way to the opening of the recently completed reclamation project on the yellow river.

The bandits swarmed onto the train, killing one British man and some Chinese who put up some resistance. All of the passengers were forced off the train which was then thoroughly looted, even to the mattresses and light bulbs. One of the most famous passengers, Miss Lucy T. Aldrich, sister-in-law of John D. Rockefeller, with the help of her maid, managed to hide her jewellery under a stone. These were later recovered and returned to her.

The different accounts of what happened next are often confused and contradictory, but it seems that 25 foreigners (mostly U.S. and British citizens) along with between one hundred and three hundred Chinese were taken prisoner. Most were still in their pyjamas or nightwear and many were barefoot. The hostages were marched all morning and at noon arrived at the first bandit's stronghold. However, no sooner had they dropped to the ground for rest when there was a hail of bullets from the government troops who were close on their tail. Travel was made at night to escape the troops. They were then marched for several more days. After stopping in different bandit locations they eventually reached the bandit's headquarters at Pao Tzu Ku some ten days after being taken. At first the westerners were divided into four groups along with 8 prominent Chinese with them. There seem to be no records of what happened to the other Chinese hostages.

Above: The 'Blue Express' at Lincheng Station

LINCHENG BANDIT STAMPS

The foreign captives were

- Miss Lucy Aldrich
- Miss Minnie McFadden (her companion)
- Miss Mathilde Schonberg (her French maid)
- Major and Mrs R.A. Allen and their son
- Major and Mrs R.W. Pinger and their two sons
- John B. Powell, an American publisher of the China Weekly Review, who was on his way to meet the U.S. minister in China, Dr Jacob Schurman
- Leon Friedman of China Motor Corporation, Shanghai
- Lee Solomon, a bearded mah-jong manufacturer
- Jerome A. Henley of China and Far Eastern finance
- E.P. Day
- Guiseppe D. Musso, a bulky and wealthy Italian lawyer and his secretary
- Signorina Pirelli (or Coralli)
- Reginald Rowlatt, a prominent British businessman based in Tientsin, a director of Pottinger & Co
- M.C. Jacobsen of British American Tobacco
- William Smith who was nicknamed the Manchester sexagenarian
- Marcel Oliver Berube (French) who had worked for the Chinese Customs Administration
- Emile Gensberger (French) a broker
- Fred and Eddie Elias, who were cousins of Emile and
- Theo Saphiere, a friend
- Señor Manuel Ancera Vereá (Mexican) and his wife, who were on a year-long honeymoon



The derailed "Blue Express"

It is thought that four westerners escaped, including Lloyd 'Larry' Lehrbas of the China Press association who managed his escape by hiding under a seat and got away in the confusion. He stayed in Tsaochwang and was soon filing reports of the incident.

After one day, nine of the captives (the women and children) were released or abandoned, but Mrs Vereá refused to be parted from her husband. This was one of the demands of the captives in co-operating by writing a letter to the Chinese militia to get them to withdraw. Apparently Jacobsen escaped by knocking out a guard with a stone. Another American, E.P. Day also gained his freedom quickly, either by escape or carrying a message to the following military. Apparently he found Miss Schonberg sitting on a boulder.

Others were released early, including Marcel Berube on 18th May, carrying the demands of the bandits. Mrs Vereá on 19th May, William Smith and Major Allen on 30th May and Mr Vereá, Theo Saphiere, Eddie Elias and Jerome Henley on 1st June. It appears that some of the Chinese captives were released in small groups, though the outcome for many of them is unknown.

The Chinese officials finally agreed to the key demands, granted a general pardon and enrolled the bandits into the army - many of the bandits were soldiers from disbanded units. When this final settlement was reached the last eight foreign captives were released on 12th June. They were; Major Rowland W. Pinger, Leon Friedman, John B. Powell, Lee Solomon, R.H. Rowlatt, Fred Elias, Emil Gensberger and Guiseppe D. Musto. It is believed that those bandits who did not want to join the army were allowed to escape with some Chinese hostages.

The kidnapping of so many foreigners naturally caused a huge diplomatic incident which was handled by the Jacob Schurman, the American minister in China. Initial negotiations with the bandits were carried out by Carl Crow, a representative of the American Red Cross, and his assistant Robert McCann, who were now stationed in Tsaochwang, a coalmining town about eighteen miles away from the mountain. They were heading the American Rescue Mission and their primary objective was to ensure that the captives had sufficient food, clothing and other necessities. In addition to the regular supplies which were taken up the mountain, a daily message service was also instigated. To Crow's relief, the final negotiations were handled by Roy Anderson. As well as an old friend, he was a specialist negotiator, hired by the Chinese government.

SPECIAL FEATURE

A few messages were managed to be sent out whilst the band was on the move. Once based in the bandit's stronghold on Poa Tzu Lu a more regular service could be organised. At first the mail service only carried a few letters, but as friends from Shanghai and elsewhere learnt of this service the amount of mail increased until they were reputedly handling between 50 and 100 letters a day (this figure seems very generous and may include letters sent to or from those stationed in Tsaochwang). The mail box was fixed to Carl's supply car and the wooden box was painted with "Bandit Post".

One evening the pair were wandering around the village when they came across an old printing shop. As their 'post office' had everything but stamps, they thought it would be practical to print their own. That night they designed their stamps and arranged to have the 5c. and 10c. stamps printed.

The stamps were lithographed (though some reports claim they were made from wooden dies) and there was an initial printing of 300 of each value. The idea was to establish the mail service on a more formal setting and to help balance the figures of the cost of postage for the Red Cross accounts. Each letter cost 2½ gold dollars to cover the 40 mile round trip. The 'postman' would leave Tsaochwang at 9 p.m. each evening, arriving at the bandit camp around noon the next day before returning with the new mail. An alternative theory is that the stamps were produced to boost the morale of the captives.

News of these novel stamps soon spread around Shanghai and there were numerous requests for them. To satisfy some of the demand (and raise some funds), a second printing was made. Information of the additional numbers printed varies between 100 and 500 sets. Nearly all of the unused stamps should originate from this second printing.

The postal authorities in Tientsin (Tsinan?) investigated the use of the unofficial stamps and issued an order that any covers bearing them were not to be delivered. This order was implemented on 14th June?, the day after the final hostages had been released.

The number of known unused stamps is tantalisingly small; Baldus records on 23 examples of the 5c. and 17 of the 10c..

There are subtle differences in the designs, three of each which have been seen used on covers. These are the first printing and I have coded them in the order which they appear. It is logical that the printer would draw, or cut, three designs as this would make it much

easier to produce the 300 stamps. Also, the three designs placed horizontally would probably fit his supply of paper. It is claimed that half of the stamps were sent to the mountain stronghold and half kept in Tsaochwang for incoming mail.

It is surprising that the stamp used on cover seem to appear in order. The sheets were obviously cut up before distribution, so each design would be in bundles of one hundred. Confusingly there seems to be no distinction between the stamps used from the stronghold and those put on by Crow. Perhaps each bundle was split in order according to requirements.

There were several letters written to Crow, requesting the special stamps and some stamps were sent as souvenirs. This is the source of the unused stamps from the first printing.

It appears that the first "plates" could not be used again so the printer made three more designs of each for the second printing, which was made to satisfy some of the demand made by collectors and to raise some extra revenue. This leaves some additional designs which are listed by Baldus. Without more information or stamps to examine, either these designs are of doubtful status or, as the order was larger, the printer may have produced the extra designs. If the stamps were placed vertically, instead of horizontally, then four additional 5c. and five additional 10c. could be printed.

Some elements of the designs of the second printing seem to mimic those of the first printing; this is particularly noticeable on the 10c. values. As there is no order, and for the sake of convenience, I have given these the same sub-class (a, b, c).

The demand for these stamps easily outstripped the supply, so it did not take long for forgeries to appear. The initial copies are fairly clumsy and are easy to identify. However, if the demand for these stamps was so keen, it is surprising that so few are recorded to date. A number of stamps would have been sought by non-collectors as souvenirs of this important event. Over time the interest in these would fade and many would have been discarded over the years. In a similar fashion, many stamp collectors would not have a place in their albums for these labels, which would be consigned to the back of the book. When these collections were sold, it is easy to imagine the new owners knowing nothing about these stamps and having no interest in them.

LINCHENG BANDIT STAMPS

The 5 cent value (inadvertently engraved 50)

First Printing



Type 1a



Type 1a



Type 1b: Ex Mizuhara



Type 1b: Ex Williams

Second Printing



Type 2b: Ex Mizuhara



Type 2b: Ex Michael Rodgers (faded)



Michael Rodgers – first type

SPECIAL FEATURE

The Ten Cent Value

First Printing



Type 1a: Michael Rogers Illustrated in Williams article



Type 1b: Ex Mizuhara. This design on Rowlatt cover



Type 1c

Second Printing



Type 2a: Ex Mizuhara



Type 2b: Ex Mizuhara. This design is very sharp

Very few covers are recorded so it is difficult to be sure exactly when the stamps were first used or when the supply was exhausted. Powell's recollections of the event suggest that the journey to the bandit's stronghold took ten days (though they may have spent a few days further down the mountain*). This would mean that the first letters out were probably around the 18th May. Stamped covers are recorded between 20th and 28th May. Covers dated after 29th May do not bear any stamps, just the three-line handstamp, suggesting that the supplies had run out by then. Note that the envelope addressed to G.H. Stitt in Shanghai bears both a bandit stamp as well as the three-line handstamp. This handstamp was obviously produced to advertise the part paid by the American Rescue Mission and may have been introduced when the supplies of stamps were running low.

It is believed that the stamps were used on letter both to and from the mountain stronghold and it looks as though the stamps were used regardless of value.

The recorded covers

- 20 May Letter to William Smith, no postal markings. With letter from B.G. Tours (the British representative in Tsaochwang). 10c. stamp type 1a
- 21 May A similar letter to William Smith, no postal markings. 5c. stamp type 1a
- 24 May Letter from Lee Solomon to his father in U.S.A. 5c. stamp type 1a
- 24 May Letter from Jerome Henley to San Francisco. 5c. stamp type 1a and 10c. type 1b
- 26 May Envelope to G.H. Stitt to H.S.B.C. in Shanghai. 5c. stamp type 1a
- 28 May Envelope, believed to be from Leon Friedman, to Shanghai. 5c. stamp type 1c plus three-line handstamp
- 28 May Card from Lee Solomon to Shanghai. No stamp or handstamp
- 29 May Card from Lee Solomon to Shanghai. No stamp or handstamp
- 31 May Card from Lee Solomon to U.S.A. Bearing three-line handstamp
- 31 May Card from Lee Solomon to Shanghai. Bearing three-line handstamp
- 2 June (?) Envelope from John Powell to Shanghai. Bearing three-line handstamp
- 3 June Card from Lee Solomon to U.S.A. No stamp or handstamp
- 5 June Envelope to Shanghai. Bearing the three-line handstamp. (Nite the address is written in ink, so probably sent from Tsaochwang)
- 6 June Card from Lee Solomon to Shanghai. No stamp or handstamp
- 6 June Envelope to the Traffic Manager, Tientsin – Pukow Railway. Bearing the three-line handstamp

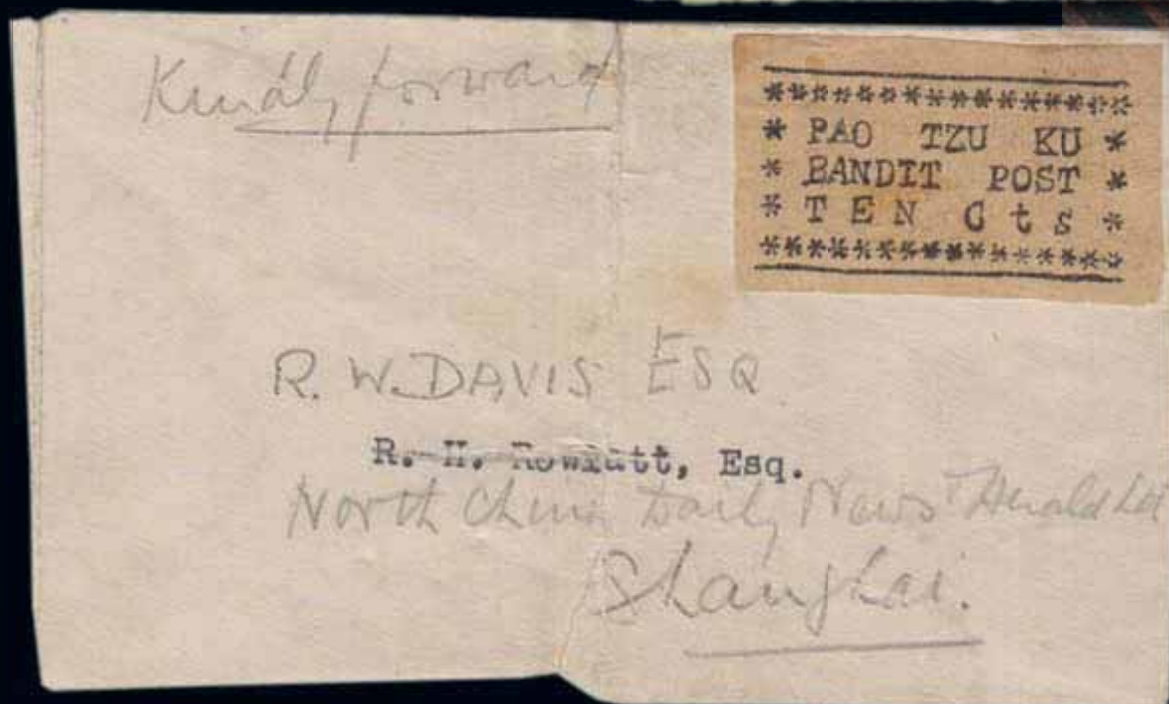
LINCHENG BANDIT STAMPS

1923 Pao Tzu Ku Bandit Camp Hostage Mail. Cover endorsed "From J.B. Powell, Pow Zu Ku" by journalist who was captured by bandits on May 6th and held hostage, purple 3-line handstamp reading "This letter received from Paotzuku Bandit Camp and forwarded through American Rescue Mission.", addressed to the Weekly Review in Shanghai, China, franked with China 1¢ single and pair tied by Tasochwang cds's, "Shanghai, Jun 3, 23" receiving postmark on face; trivial faint cover soiling, **Very Fine**, a very rare marking from the American Red Cross organized messenger service for the hostages between Pao Tzu Ku bandit camp and Tasochwang, with only 3 or 4 such markings known. Estimate \$2,000 3,000. Realized: \$3,500

Powell, after sending this letter, was released with the rest of the hostages within a few weeks on June 13, 1923.

Below: The Rowlett Cover. Probably sent around the 22 May, from B.G. Tours, the British representative in Tsaochwang bearing the 10c. bandit stamp type 1b. The envelope reused and forwarded to R.W. Davis of the North China Daily News & Herald in Shanghai. This is the only cover recorded going both into and out of the bandit's stronghold.

To be offered in the Spink auction in Hong Kong on Sunday 19th January 2014. Estimate HK\$50,000-60,000



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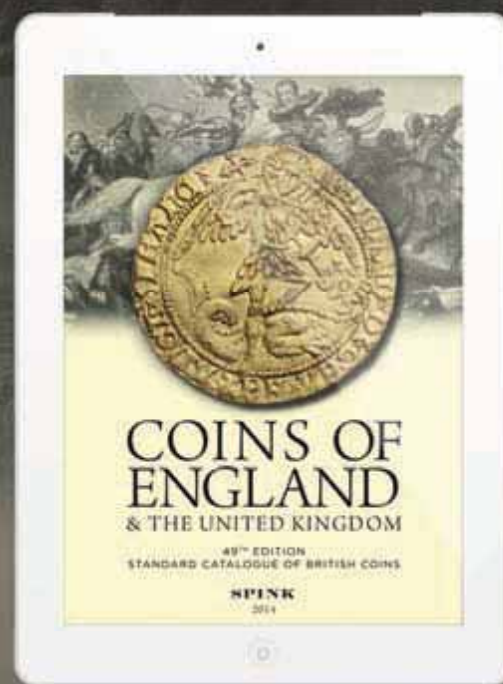
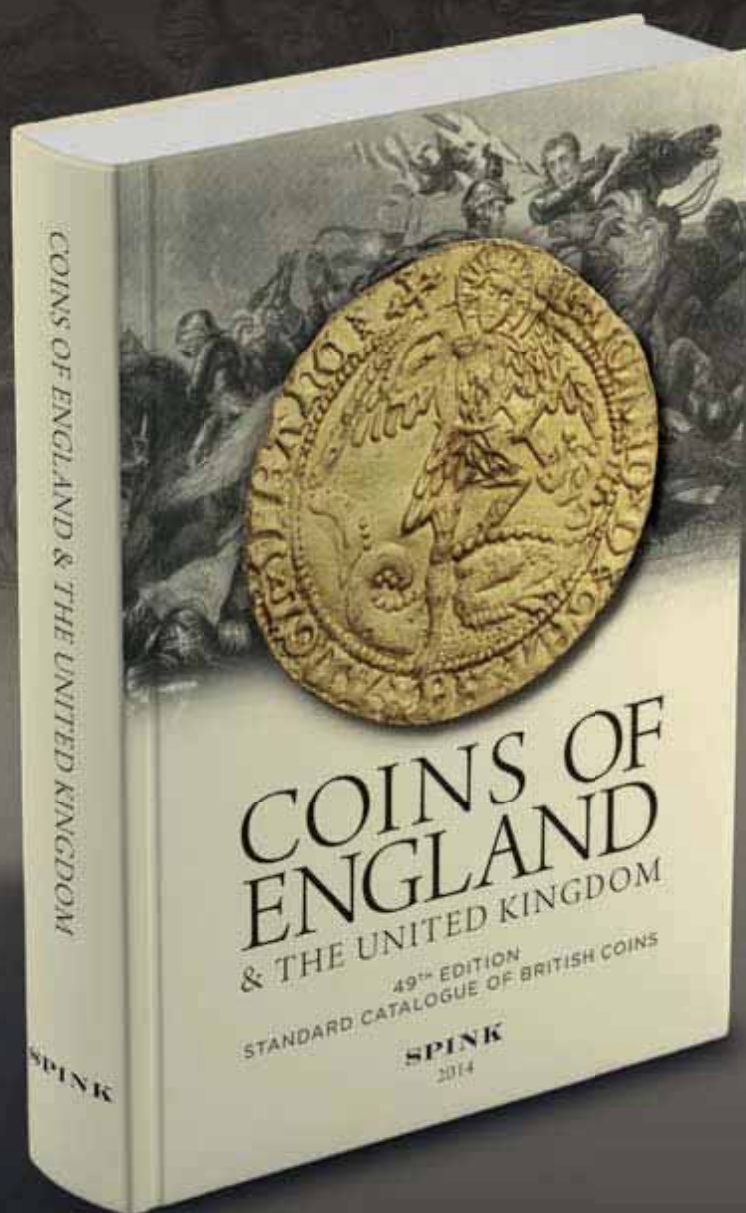
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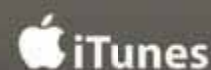
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THE VALUE OF PASSION AND TALENT

Winemaker and oenologue Caroline Frey first wowed the wine world a decade ago – with the release of her stunning debut vintage, Château La Lagune 2004. Critics raved again when she released the Hermitage La Chapelle 2007, heralding a new era for the heritage Rhône winery Domaines Paul Jaboulet Aîné, which her family acquired in 2006. Today, Caroline's reputation for making fine wine is cast in gold. Insider Magazine finds out why the best from Caroline Frey is yet to come.

Born in Champagne, Caroline Frey spent her formative years in the Montagne de Reims where her father, Jean-Jacques Frey, began the first of his investments in vineyards. (The family still owns a 45% holdings in Champagne Billecart-Salmon today.) Bordeaux, however, seemed to be a part of Caroline's destiny – in particular the Médoc; her grandfather famously kept only Médoc wines in his cellar. So when Château La Lagune in the Haut-Médoc came up for sale, the Frey family invested in their passion for Bordeaux and Caroline took the reigns as winemaker in 2004 upon graduating top of her oenology class at Bordeaux University. There, she was taught by renowned wine maker and consultant Denis Dubourdieu who till today remains a mentor and Caroline's main consultant at both Château La Lagune and Domaines Paul Jaboulet Aîné.

In 2014, Caroline will mark 10 years of accomplishment as a winemaker. In this time, she has managed to raise the profiles of both her wineries to international acclaim – Château La Lagune is recognised as a Third Growth Bordeaux that performs in the league of the Second Growths, while Caroline's 2009 Hermitage La Chapelle received a stellar Robert Parker rating of 96-98 points coupled with the critical praise that Domaines Paul Jaboulet Aîné had returned to the highest level of quality in the Northern Rhone.

Caroline, what is your approach to achieving the highest quality in the vineyards?

I identify most closely with the movement of winemakers who respect their terroir and their vines, without the labels of 'organic' or 'biodynamic'. I simply do what is best for the vines, for the terroir and for the wines – which is almost always a most natural approach. Our viticultural practices at Château La Lagune and Paul Jaboulet feature a mixture of organic and biodynamic farming methods – choosing what is best for each of our parcels without being limited to only one approach. The ultimate goal is for our vineyards, our soils and our wines to be ALIVE !

From the perspective of managing a business, what are your insights ?

I think that one of the first consequences of this current economy is that it leaves no space for poor wines. You have to be absolutely irreproachable and make absolutely perfect wines if you want to continue in this market. So these economic difficulties push us to make ever better wines.

Also, new markets are developing as some others are becoming more prudent. But we are lucky to have great appellations. Bordeaux certainly remains the reference for great wines and the Rhône Valley offers its celebrated regions like Hermitage, Côte Rotie and Châteauneuf-du-Pape.

THE VALUE OF PASSION AND TALENT



Generally speaking, everything should be driven by a desire for the highest quality. We have a marvelous heritage here in France – whether we talk about wine, fashion, gastronomy, or arts and crafts. I think that for a ‘perfect world,’ everything should be driven by an ambition for excellence, for perfection, in order to preserve and safeguard the heritage that we have.

At Château La Lagune, which of your vintages should investors be paying attention to?

The soil of La Lagune has been described by the celebrated geologist Rene Pijassou as the absolute model of Medoc terroir. Comprising gravel and silica, this terroir breathes grace, balance and smoothness into our Cabernet Sauvignon, Merlot and Petit Verdot grapes, characterizing the unique wines of La Lagune.

Until now, my reference vintage for La Lagune has been the 1982, with the 1990 running a close second. However, the 2005 has the potential to be the finest La Lagune I have ever tasted. Dense ruby to purple-colored, it evokes sweet, mountain berry notes interwoven with flowers, cherries, pain grillé and spice. It is intense yet elegant with tremendous purity and precision. While somewhat Burgundian in style, the 2005 possesses more muscle and power than our other vintages. Robert Parker gave it 92-94 points.

SPECIAL FEATURE



And for Jaboulet?

The late Louis Jaboulet told me that the work carried out on the vine had never been done before. Those who remember the years of Gérard Jaboulet and who are still with us are precious witnesses to the quality of our investment and the manner in which it was managed. This is now my eighth year and I will continue to work as I have done from day one.

I like wines that are pure, balanced. I don't like wines that are theatrical and have excessive alcohol content. Ours are wines that can definitely be cellared.

Of our recent vintages, 2009 has been the most outstanding. It was, in fact, best expressed by Robert Parker whom I prefer to quote:

“The great news for the northern Rhone is that 2009 will mark the full and complete resurrection of Maison Paul Jaboulet Aîné to the highest level of quality in the northern Rhône. I had predicted that

it wouldn't take long for the Frey family (proprietors of Chateau La Lagune in Bordeaux) to put their act together and start turning out fabulous wines. They have done that in 2009, which will go down as the greatest vintage at Paul Jaboulet since 1990. One of the major changes has been to move almost entirely to estate wines, eliminating most of their negociant business Paul Jaboulet Aîné - Hermitage 'La Chapelle' 2009 – 96 – 98

The formidable 2009 Hermitage La Chapelle is one of the most memorable examples of this cuvee yet produced. An inky, thick, viscous, black/purple color is accompanied by abundant notes of creme de cassis, spring flowers, graphite, licorice and beef blood. The wine possesses massive concentration, sensational freshness and purity, abundant sweet, velvety tannins and a huge finish. Stylistically, it has the opulence and viscosity of the 1990, and the structure and freshness of the 1978. The 2009 requires 7-10 years of cellaring and will drink well for 30-40+ years”

COINS OF THE ANCIENT SILK ROAD ISSUED AT CHACH AND KHWAREZM



*Khwarezm, Bivarsar
(c. late 3rd- 4th century AD),
Tetradrachm, 9.16g.
(150% actual size)*



*Khwarezm (Afrighid Dynasty),
King Brawik (early 7th century),
reduced Tetradrachm, 5.10g.
(150% actual size)*



*A typical 'swan-neck' Tamgha reverse of early Chach
(150% actual size)*

It is always exciting to see something new. For me, the biggest thrill of collecting is finding that mystery coin, puzzling over its attribution then finally placing it in its historical context. Following the success of the Rhodes Tibet auction, Spink Hong Kong are offering another one-off collection of intriguing coins, this time from the pre-Islamic Silk Road states of Chach and Khwarezm (Choresm).

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Casting your eyes over the coins on this page I think you will agree that they represent two fascinating and little-known series, for the most part new to numismatists. But where were ancient Chach and Khwarezm? And why are these coins only now coming to light?

Chach is nowadays more familiar as the oasis around Tashkent, capital of Uzbekistan, while Khwarezm was situated further north-west on what was the Oxus River delta just south of the Aral Sea. Although the coins have been found in various archaeological excavations in these areas for many years, those published were

London, 26 March, 2014

Please contact Barbara Mears

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UPCOMING EVENTS



Early Chach, Kangchu province
(c.3rd - 6th century), AE Drachm, 1.65g.
(150% actual size)



Chach, Kabarna province
(c.6th - 8th century), AE Drachm,
2.97g, royal couple
(150% actual size)



Chach, Kabarna province
(c.6th - 8th century), AE Drachm, 2.05g.
(150% actual size)



Chach, Kabarna province
(c.6th - 8th century), AE Drachm, 1.91g.
(150% actual size)



Chach, Kabarna province
(c.6th - 8th century),
AE Drachm, 1.58g.
(150% actual size)



Chach, Kanka province
(c.7th century),
AE Drachm, 1.53g.
(150% actual size)



generally of poor condition and were not thoroughly researched until Vainberg published her exposition on the early medieval numismatics of Khwarezm in 1977, and Muskaeva (following on from earlier works by Masson and Rtveladze) wrote on coin circulation in ancient Chach in 2004. However these and other papers were in Russian or other languages local to the area. The research only became accessible to Western numismatist within in the last ten years through the medium of Michael Federov's papers in the Journal of the Oriental Numismatic Society (JONS), followed by the appearance of V.Shagalov & A.Kuznetsov's *Catalogue of Coins of Chach III-VIII AD*, in 2006, and the on-line publication of many new varieties on zeno.ru (Oriental Coin Database).

The silver coins of Khwarezm appear to be distant localized cousins of the Indo-Greek Tetradrachm; the reverse legends originally appeared in Greek around a horseman of Scythian form, while the obverse portrait took on a life of its own between the 2nd and

the 8th centuries. The early types, one of which is offered here, are extremely rare. Later coins occasionally name early Arab governors of the Islamic period.

The coinage of Chach only commenced in the late 2nd or early 3rd century AD, and although we are told that silver, gold, copper and iron were mined locally, it was struck exclusively in copper. Early coins bear a portrait with similar traits to those on Hephthalite and Kushan coins, most notably the profile portrait and artificially elongated skull. In fact it is believed that the early rulers of Chach shared a common tribal *Yeuchi* ancestry with the Kushans. Following Turkic invasions in the 6th century the coinage took on a more varied appearance as each tribal area chose its own design. Lions, camels and horses are well represented, but more interesting are the portraits. These exhibit a wide variety of ethnic traits and headgear that could only benefit from further investigation. Some feature a double portrait described as a 'royal couple', however the

COINS OF CHACH AND KHWAREZM



*Chach, Benakan province
(c. 7th - 8th century),
AE Drachm, 4.26g.
(150% actual size)*



*Chach, unknown principality, AE Drachm,
2.57g, three-quarters bust facing right with
bearded mask of old man behind head left,
(150% actual size)*



*Chach, unknown principality,
AE Drachm, 2.67g (part of lot).
(150% actual size)*

most intriguing must be that of the male bust that has either a mask or Janus face of an elderly man facing in the opposite direction.

The one thing that all coins of Chach and Khwarezm have in common is a symbol known as a Tamgha. This is often the sole reverse symbol on coins of Chach, and is thought to represent the principality of the issuer. This is usually accompanied by a Sogdian legend indicating the title and sometimes the name of the ruler, together with the region of issue, although the precise translation of many of these has yet to be agreed.

This is unquestionably the most comprehensive collection of Chach coins ever offered at auction, and they are in exceptional condition for their type, so much so that many of them were used as plate coins in the Shagalov & Kuznetsov catalogue.

If you are tempted to add something new to your collection you will find all the coins illustrated on www.spink.com under Spink China. With the improved format and scope of Spink Live it has never been easier to bid on line worldwide.

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UPCOMING EVENTS

COINS, PAPER MONEY, AUTOGRAPHS AND HISTORICAL DOCUMENTS

New York, 14-15 January, 2014

On January 14-15, Spink USA will have the privilege of selling several important numismatic properties. The John Kosior Collection features an outstanding group of over two hundred National Bank Notes, mostly from Massachusetts. These examples have been off the market since 1978, and include many early Original Series notes, Serial Number 1 Notes, \$5 Brown Backs with unusual titles and layouts, scarce and rare bank titles from all over New England, and some non-New England rarities as well.

A collection of paper money issued by the Confederate States of America includes a complete set of the rare Montgomery notes, an Indian Princess, and a T-27 Eagle and Shield note. The autograph session contains many interesting and unusual CSA documents; a rare and interesting MLS written by Andrew Jackson during the campaign for the U.S. Presidential Election of 1828 and a spectacular Confederate States of America Letter of Marque signed by Jefferson Davis and Judah P. Benjamin which is particularly compelling.

Other important paper money consignments include a set of "Educational" Silver Certificates. Many other popular large size Federal notes such as the "Indian Chief," "Port Hole," "Tombstone," and "Jackass" are featured.

The Gerald W. Jackson Collection features a select group of English hammered Pennies, including a unique Hiberno-Norse Penny of Anlaf V and a Transitional Interlace East Anglian Penny of Beonna; an extensive, high-grade offering of British Pennies, notably Victoria; a pleasing group of Mexican Crowns; and an array of Icelandic coinage. Under Ancients, bidders will find some interesting Roman lots, while World Coins and Currency include sundry and diverse properties.

The U. S. Coin session will include a nearly complete run of Choice and Gem Brilliant Uncirculated silver commemorative half dollars, some with the original packaging. Other US coin series are well represented in the sale. For further details about these auctions please contact **Stephen Goldsmith**. Email sgoldsmith@spink.com, tel. +1 212 262 8400



Kings of East Anglia, Eadmund, Penny. Est. \$2,000-3,000



Ireland. Unique Hiberno-Norse Penny of Anlaf V (Amláib mac Sitriuc). Est. \$25,000-35,000



England. Kings of East Anglia, Beonna. Extremely rare 'Interlace' Transitional Penny. Est. \$25,000-35,000



Spain, the Visigoths, Tremissis of Sisebut; Ispalis (Sevilla). Est. \$650-750



Choice Hook-necked 8 Reales, 1824 Mo JM. Est. \$5,000-6,000



Proof Penny, 1875 H. Est. \$900-1,200

Rare 'Caballito' Peso, 1914. Est. \$3,000-4,000



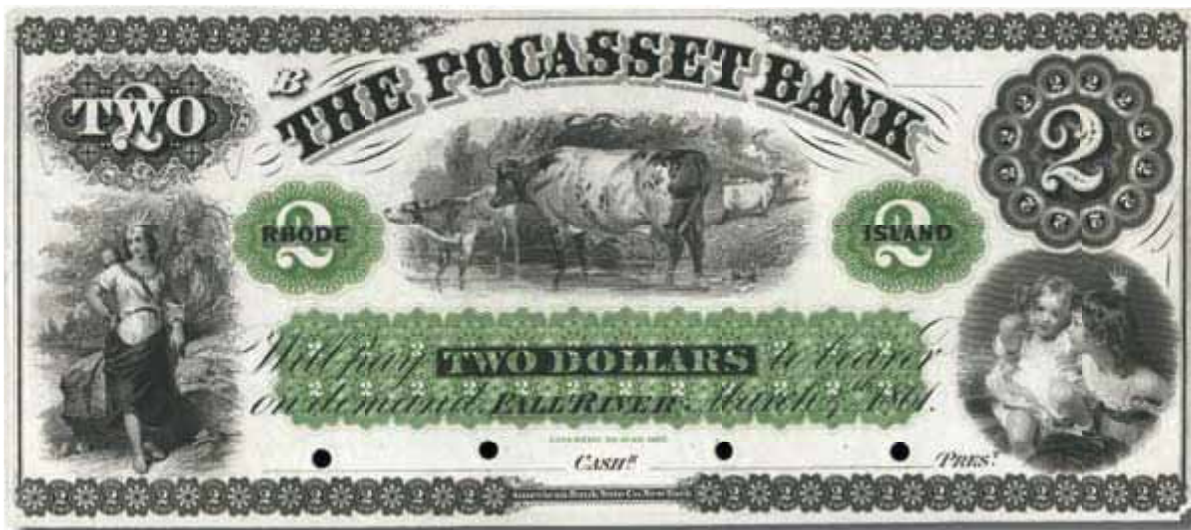
Yemen, Imam Yahya, Gold Presentation 5 Lira, AH 1344. Est. \$5,000-6,000

NEW YORK PREVIEW



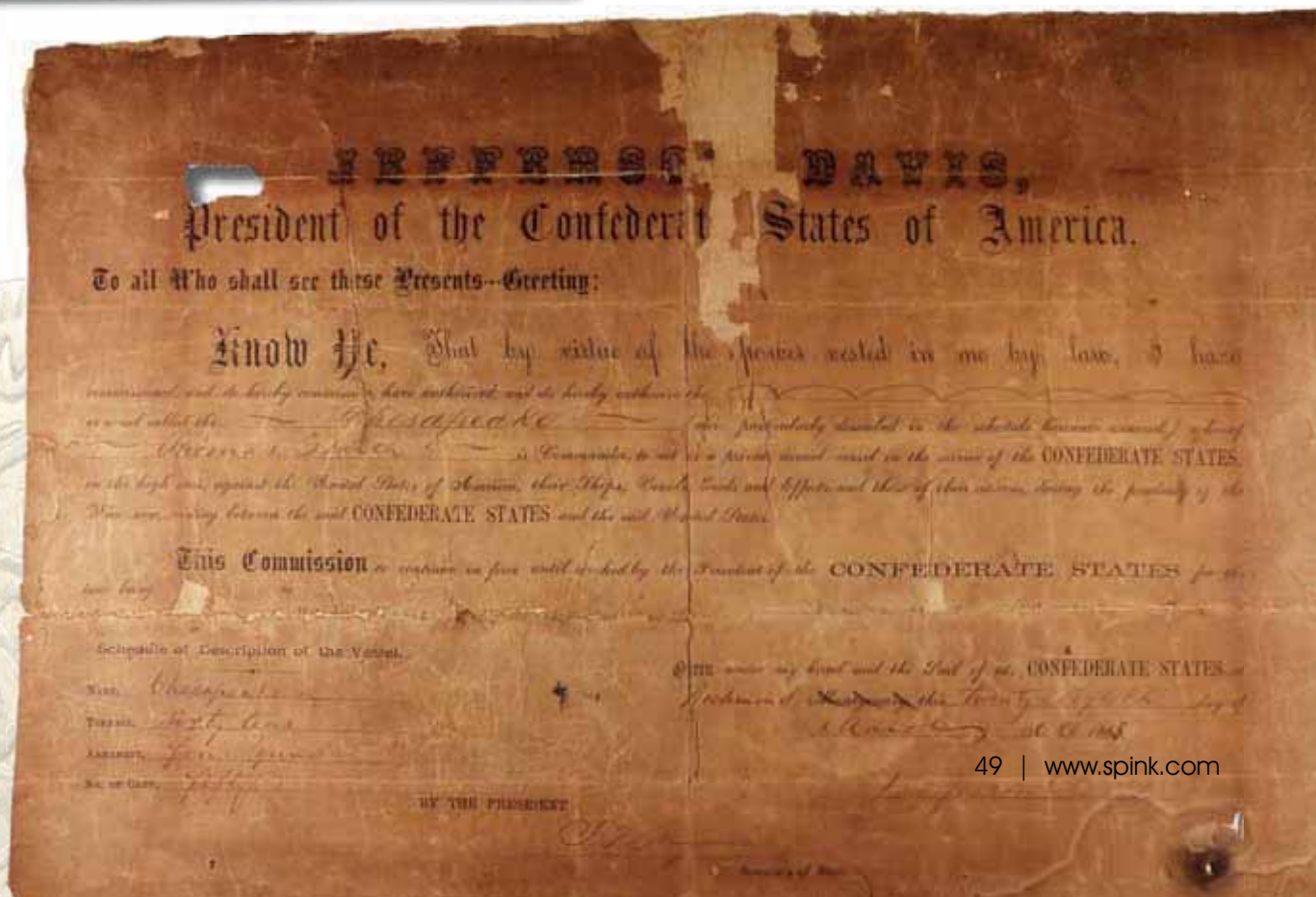
MA. Conway. Ch.895. Conway National Bank. \$5. 1882 BB. Fr. 467. No.18237/Y917930. Plate F. EF. Estimate \$1,500-\$2,500.

\$5 Educational
Fr.270. \$5. Silver Certificate. 1896.
Educational. No.32547777. Plate
A. VF. Estimate \$750-\$1,250



Fully-Issued Confederate States of America
Letter of Marque for the ship Chesapeake
signed by Jefferson Davis and Judah P.
Benjamin. Estimate \$5,000-\$10,000.

\$2 Pocasset Bank
RI. Fall River. Pocasset Bank. \$2.
1861. Proof on India paper. (Not in
Haxby, but like MA-585 G6a) Green
underprint. Cows. Indian princess,
left. Children, right. American Bank
Note Company. Unc. Note the
words "RHODE" and "ISLAND" on
the small green counters to the left
and right of the central vignette.
Fall River's politicians created
a geographically challenging
situation for the Pocasset Bank's
Board of Directors. The northern
sections of Fall River became part
of Massachusetts in 1861, while the
southern section chose to stay with
Rhode Island. Estimate \$2,500-3,500



UPCOMING EVENTS

STOCKS AND BONDS OF THE AMERICAS FEATURING THE WILLIAM JAUME COLLECTION OF CUBA.

New York, 16th January, 2013

HOW I GOT INTERESTED IN SCRIPOPHILY

by Bill Jaume

In the summer of 1991 I started working for the Corporate Trust Division of Banker's Trust Company (now Deutsche Bank). Among my many operational responsibilities was the management of the vault that held physical securities, both registered and bearer. Shortly after my start, the supervisor in charge of the vault informed me that it was time to purge obsolete securities from the vault inventory. Among the items to be purged were old Cuba Railroad bonds. The items caught my eye both for their artistic impression and because of my Cuban heritage. I obtained permission to keep a sample. At the same time, my work colleague, noticing my interest, introduced me to the world of Scripophily. He had been a collector for many years specializing in railroads and mining companies. He taught me the ropes about contacting dealers, the Bond & Share Society, and especially about RM Smythe & Co, which was exactly 2 blocks away from my office in the financial district! I soon became fascinated with this wonderful world of old securities which unlocked an amazing trove of history, and I focused my attention on Cuba and the Balearic Islands. My family is originally from Mallorca and I was born in Cuba, thereby the link. Over the course of 20 years, I accumulated approximately 50 pieces from the Balearic Islands and over 500 pieces relating to Cuba. I had a marvelous time dealing with auctions all over the world, Internet sales, rummaging through shops in the US and in Europe and working directly with dealers. I learned so much about the history of my native country and met many, many fascinating people along the adventure. I recently retired and my focus now is on different things, so I have decided to pass on my collection so that others may enjoy what I enjoyed for such a long time. I donated the Balearic collection to a cousin in Mallorca who continues to keep it alive and plans to exhibit it there someday. My Cuban collection has been entrusted to Spink so it may have the widest possible distribution.

It has been a wonderful experience.



Real Compania de la Habana, certificate for one share of 250 pesos, Madrid [1791], #2395, attractive piece with coat of arms of Spain at top supported by cherubs and coat of arms of Havana at bottom, black, handwritten endorsement on reverse dated 1817, 4 pages, GVF and scarce. This Spanish trading company was established as a monopoly (as were most others at that time) in 1740 and investors including the Spanish Royal family. Trade included sugar, tobacco and of course slaves. By the 1760's the company was suffering from the usual complaint of bad management but it lingered on until 1790. There must have been some residual value as the shares were still traded until 1817 as is shown by this example. Estimate \$800-1200.



Cuban-American Sugar Company, 10yr 6% collateral trust gold bond for \$1000, SPECIMEN, 1908, ornate border, vignette at top depicting native workers collecting crops, blue/grey, with coupons, AEF. One of many sugar companies. The Cuban-American Sugar Company was established by R.B. Hawley in 1899 and operated on 70,000 acres of land from their mill named 'Chaparra'. American James H. Post, president of the National Sugar Refining Company of New Jersey, held the role of vice president as well as Director for the National City Bank of New York and the American Colonial Bank of Puerto Rico. Estimate \$150-200.

Compañia de Almacenes de Santa Catalina de Sena, certificate for 200 peso shares, Habana [1866], #34, fine border with scrollwork at corners, large vignette at top depicting the warehouses and docks, black, GVF and rare. Estimate \$400-500.



Republic of Cuba, 1866, 12% Loan, mortgage bond for \$5000, #27, of only 1000 issued, very attractive piece with coat of arms in centre flanked by heads of George Washington and Simon Bolivar, black, red underprint '\$5000', with coupons, VF and rare. A very rare and high denominated piece used to raise money in the USA for revolutionary purposes, hence the images of both the South American revolutionary or more commonly 'liberator' Simon Bolivar and George Washington. Estimate \$300-400.

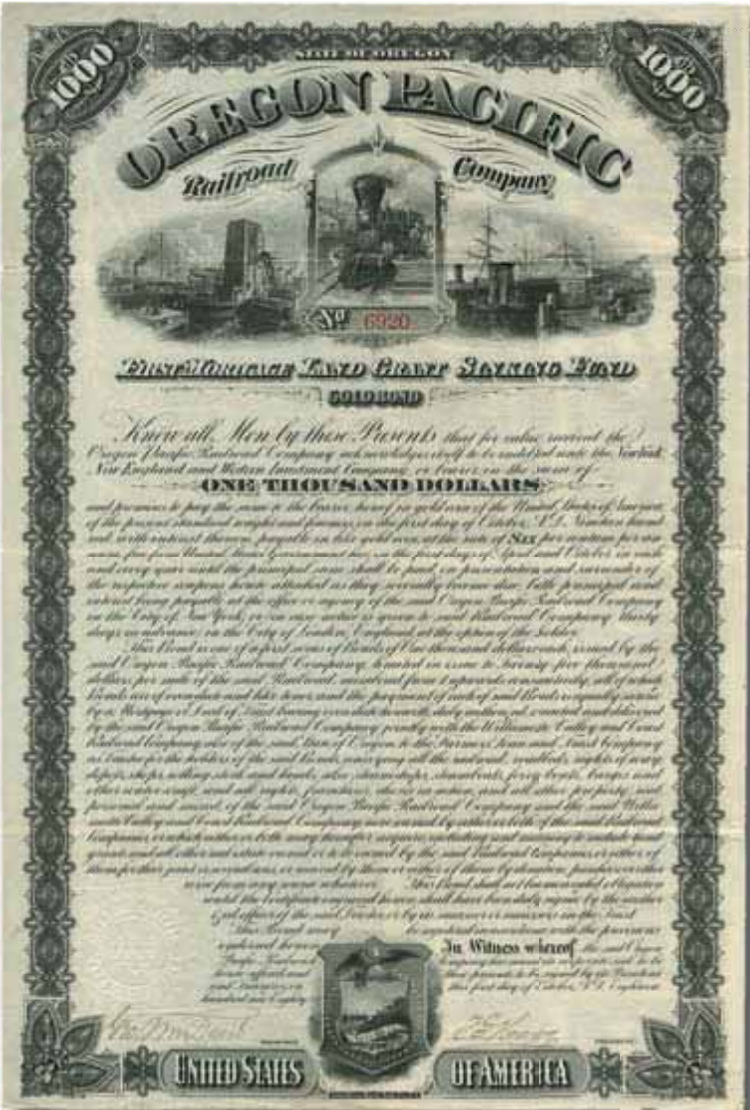


Cia la Unida de Los Ferro-Carriles de Caibarien, a very attractive specimen bond for \$1000, 1892, from the American Bank Note Co., steam train at bottom, coat of arms at top, allegorical females in top corners, red and black, with coupons, overprinted specimen in red, split at folds due to brittle paper, AVF and rare. Estimate \$200-300



Republic of Cuba, 7% Loan, 1872, bond for 500 pesos, #637, map of the Island at top centre, allegorical figures bottom left and bottom right, red and black, printed by the Continental Bank Note Co., with coupons, GVF. Estimate \$300-400

UPCOMING EVENTS



Oregon Pacific Railroad Company, \$1000 gold bond, 1880, signed as President by Thomas Egerton Hogg, vignette of loco and port scene, decorative border, with coupons, EF. Estimate \$80-100



Lea Cattle Company, Lincoln County, New Mexico, 6% bond for \$1000, Fort Stanton 1885, #4, two vignettes of cattle at top, black, with coupons, VF. Estimate \$200-300. A very good example of the 1880's cattle boom from a small collection included in this sale. Lincoln County, New Mexico was the scene of a range war between John Chisum and others and included personalities such as William Bonney 'Billy the Kid' and Pat Garrett, the sherrif who eventually shot and killed him. Captain Joseph Lea owned much of what is now Roswell.



Pocomoke Bay Oyster Company, \$10 shares, Camden NJ 18[85], #74, vignette of sailing ship, ornate border, black with brown underprint, together with small booklet describing the property and assets of the company, EF and scarce. Estimate \$150-200. An unusual subject for certificate collectors. This company operated in the Chesapeake Bay



Newburgh District Telegraph Company, (NY), certificate for \$10 shares, Newburgh 188[4], #63, ornate border, American Eagle under title, illustration of telegraph delivery man and telegraph poles at edges, black, gold seal, printed by B.D. Bacon, VF+. Estimate \$300-400. A beautiful example of American certificate design. Most certificates were individually designed until the mid 1890's when companies produced standard forms allowing just the company name and details to be added.

For more information please contact **Mike Veissid**
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BANKNOTES, BONDS AND SHARE CERTIFICATES OF CHINA AND HONG KONG

Hong Kong, 18 January, 2014

We start the year with a large and varied collection of Chinese, Hong Kong and Macau banknotes. There are collections of China from as far afield as France, Australia, England and of course from China and Hong Kong. The Hong Kong notes are primarily sourced from Hong Kong but there are exceptional groups from Hawaii, Malaysia and the United Kingdom. A truly international offering with almost 1400 lots of quality paper money.

Highlights in the Chinese section are the excessively rare Pei Yang Kin-Fu Bank, some spectacular Banque Industrielle de Chine issues, a rare selection of People's Bank and fine selections of Provincial and Imperial issues.

Hong Kong, a market in the ascendancy again, features a lovely spread of Chartered Bank, Hong Kong Bank and Mercantile Bank issues. Highlights are a spectacular 19th Century specimen Hong Kong Bank \$100 with a portrait of Queen Victoria, an unrecorded Chartered Bank \$50 of 1919, two very early Chartered Bank \$5, one from 1879 and quite possibly the earliest example believed extant. There is also a Mercantile Bank \$100 of 1964 with serial number 000002, maybe number 1 next year!

There are numerous rarities and a varied selection of the more standard issues, notes I hope for every taste and pocket.

Contact **Andrew Pattison**

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Lot 218 - Pei Yang Kin Fu Bank, specimen 10 taels, 1910, excessively rare – estimate HK\$180,000-240,000



Lot 68 - Banque Industrielle de Chine, specimen \$500, Peking, 1914, extremely rare and very attractive – estimate HK\$45,000-65,000



Lot 825 - Chartered Bank of India, Australia and China, \$50 Hong Kong, July 1919, this date previously unrecorded, exceptional – estimate HK\$140,000-180,000



Lot 1134 - Hong Kong and Shanghai Banking Corporation, specimen \$100, 18- (ca 1882), a classic Hong Kong note – estimate HK\$150,000-200,000

UPCOMING EVENTS



1900 5% Imperial Chinese Gold Loan for the Hankow-Canton Railway, a bond for \$1000, Washington 1900, no.27475, pagoda in centre, ornate border, brilliant yellow and black printing, red 'chops', handsigned by the Chinese Minister to the USA and by the American china Development Company, with all coupons from No.1 still attached, six very neat square hole cancels over signatures, 3 folds otherwisle about extremely fine and very rare. Estimate HK\$180,000-220,000



1937 Secured Sinking Fund Bond (Pacific Development Loan), a specimen bond for US\$500, from the ABNCo. archive, pagoda at top, pink and black, with coupons, split at fold at top left but about extremely fine and very rare in both specimen and issued form Estimate HK\$15000 – 20,000



Chinese Imperial Loan Agreement for a \$1 million loan dated 23rd February 1895, between Roland Finch, agent of Duncan Stewart & Co. and the Chinese Imperial Government represented by H.E. Zhang Zhidong, Hu Jiacheng (Provincial Treasurer of Nanjing) and Liu Yanyi (signed "Liou"), Chinese Head of the Imperial Maritime Customs, as well as Thomas Lowndes Bullock, the British Consul of Shanghai, signed and sealed by all parties, text entirely handwritten in both English and in Chinese, all bound together, a very fine and unique document representing the Chinese governments borrowing to finance the war with Japan. Estimate \$HK200,000 – 250,000

FINE STAMPS AND COVERS OF CHINA AND HONG KONG WITH JAPAN AND KOREA

Hong Kong, 19 January, 2014

Our annual prestige auction is a compact sale with a wonderful selection of important rarities.

The auction commences with a delightful 1683 map of China, it is a perfect size to make an ideal introduction to either an album or exhibit of Chinese stamps. The Shanghai Local Posts feature the earliest known cover going overseas followed by some magnificent items of postal stationery.

The first issue of China, the Large Dragons, we are offering some important postmarks including a good example of the Soochow seal cancellation (believed to be one of only three recorded) and an outstanding and beautiful cover from Kiukiang to Germany bearing a Large Dragon 3ca. cancelled by a red datestamp and used in combination with Hong Kong stamps (to pay the international postage), there are thought to be only three covers with the Large Dragon stamp is cancelled by the Kiukiang datestamp in red.

The 1897 surcharge issues include the Small Figures 10c. on 9ca. with the error of the surcharge double, one of only 17 recorded, there are also some good postmarks and covers. The popular Surcharged revenue stamps include a very fine example of the scarce Small 4c. and with other values to \$5. The Chinese Imperial Post issues include several rare and important covers.

The Republic period includes the 1914-19 \$2 Hall of Classics with the variety centre inverted and an important group of the charismatic 1923 Bandit Post stamps.

The years of inflation in China produced a raft of issues to cope with the currency changes and we are offering what is likely to be the finest examples of the Flying Geese without value. This stamp has the right sheet margin showing the printer's imprint. There are only six examples recorded in private hands.

The stamps of the People's Republic continue to be in great demand and the auction includes a good representation including the 1962 Mei Lan Fang miniature sheet.

There is also a very good section of Japanese Military Mail, mostly from the Russo-Japanese War of 1904-05 from the forces serving



in Korea and Manchuria. In addition there is some good Korea, Macau including some unique postal order trial proofs, Mongolia and Tibet.

A very interesting offering of Hong Kong begins with an 1846 valentine sent to a sailor serving on the China station. Later postal history features some interesting routes and rates including some scarce examples of the Anglo-French Accountancy Marks. The issues of Queen Victoria include several blocks and features a very fine unused example of the elusive 1863-71 96c. olive-bistre, of which there are only about forty stamps recorded. Many rare and important covers include an 1880 envelope to Constantinople cancelled "D.27", the only such cover from Amoy, Canton "C1" obliterator used on an envelope to U.S.A., an envelope from Foochow with a single franking of the 96c. (the only one of the three recorded sent from one of the Treaty Ports) and an 1871 envelope from Shanghai to Scotland bearing two examples of the rare 1863-71 4c. perf.12½ (there are only two covers which bear two examples of this stamp).

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UPCOMING EVENTS

THE Medina COLLECTIONS

The award winning “Medina” collection of India, Part IV
London, 28 January, 2014

The final part of the extensive and award winning Medina collection will be sold in London on 28 January and features the Post-Independence issues of India.



1958 Children’s Day Colour Trials.



1947 Independence 1½a. essay pair.



1949 Imperforate proofs



1954 Postage Stamp Centenary 1r. essay.



THE MEDINA COLLECTIONS



1968 Art Exhibition with orange omitted.



1973 Centenary 20p with orange-brown omitted.



1976 Wildlife. Lower pair with black omitted.



1974 25th Anniversary of Unicef. Top pair with black omitted.



1969 Birth Centenary of Mahatma Gandhi.



1969 Birth Centenary of Mahatma Gandhi.



1969 Birth Centenary of Mahatma Gandhi. Hand-painted essay.



1996 Himalayan Ecology imperforate miniature sheet.



1957 Centenary of Indian Mutiny. Unissued and unique imperforate sheet.

UPCOMING EVENTS

STAMPS AND COVERS OF SICILY,
SWITZERLAND AND THE FALKLANDS

Lugano, 25 January 2014

Contact Fernando Martinez

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On 25 January 2014 Spink will hold an important international sale in Lugano which will focus mainly on European and Latin American countries. Some of the most appealing and important items from this sale are featured on the following pages and are evidence of their quality and importance.

Lot 64: Falkland Islands, South Georgia. 1928, "Paid at/SOUTH GEORGIA" provisional handstamp with value inserted in manuscript and initialed "E.B.B.". This item was used to illustrate the Heijtz catalogue in the 1990 edition. Ex Blackler. Starting price: €2,000.



Lot 1: Falkland Islands. 1871, one of the finest covers in existence bearing the "Frank" handstamp. Starting price: €3,500.



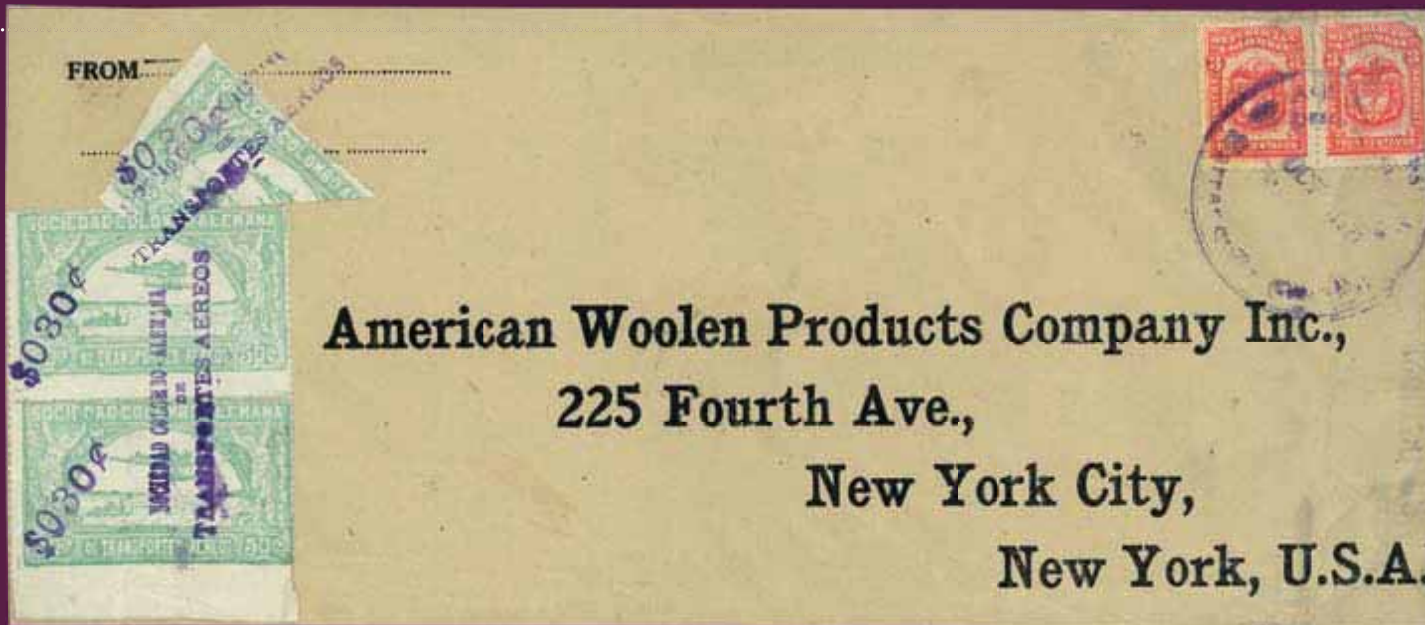
THE COLLECTOR'S SERIES

The sale starts with a very interesting collection dedicated to Falkland Islands with a remarkable and unusual quantity of commercial and correct rate covers. Related to this is a small section of Arctic and Antarctic items.

France will be very well represented with one of the great gems of this country: the 1fr. light carmine tête-bêche pair in mint and pristine condition; the French mail abroad will feature a small group of items originating from the West Indies with mainly Guadeloupe and Martinique.



Lot 90: Antarctic. 1908-133, transition cover documenting different British expeditions. Starting price: €1,000.



Lot 1112: Colombia. 1921, the only cover known bearing a bisect usage of the 1921 surcharged provisional issues. One of the top rarities of Colombian airmails. Ex Cole, Gebauer and Friedman. Starting price: US\$ 7,500.



Lot 142: France. 1849, 1fr. light carmine in unused tête-bêche pair. A great rarity of France. Ex Ferrari, Hind, "Lafayette" collection and Gross. Starting price: €60,000.

The usual Latin America section, included in all of the Lugano sales, will feature one of the most important collections ever formed of early airmails of Colombia: the international large gold medal collection formed by James C. Johnson. Among the highlights, the only cover recorded bearing a multicolour C.C.N.A. vignette and the signature of the pilot René Bazin, extremely rare covers bearing later C.C.N.A. issues, an impressive selection of 1921 SCADTA provisional surcharged adhesives on cover including unique items; and, as another great sensation, the four covers addressed to the "American Woolen Products Company" bearing bisect SCADTA stamps, which were defined by the famous expert and collector, Eugenio Gebauer, as "the greatest find of SCADTA stamps". Latin America will continue with other countries including an interesting small selection of franked covers of Chile with rare pre-adhesive postmarks.



Lot 1031: Colombia. 1920, the only cover recorded bearing a C.C.N.A. multicoloured vignette and the signature of the pilot René Bazin. A gem of worldwide aerophilately. Starting price: US\$ 10,000.



Lot 1175: Chile. 1859, one of two covers known bearing the exceptional usage of a square mute cancel, one of the rarest uses of Chilean philately. Ex Menéndez. Starting price: US\$ 1,000.

UPCOMING EVENTS

SICILY

An extraordinary selection of ten items will be presented in a separate catalogue. One of the most impressive selections ever offered, with several items being considered as part of the greatest gems of this country; in fact, some of them are included in the very restricted group of top rarities of Sicily illustrated in the Sassone catalogue. The first lot will feature the famous collective proofs presented to King Ferdinando II, including a handpainted illustration of the “ferro di cavallo” handstamp which was designed with the purpose of not cancelling the profile of the King illustrated in the stamps. One of the most spectacular covers of Sicily will be represented in this selection, it's spectacular franking exhibits three pairs of 1/2gr. I plate, and five pairs of 1/2gr. II plate, thus making up a unique and extraordinary franking of two same denominations from different plates; its great rarity is considerably further enhanced by the fact that the 1/2gr. II plate is extremely rare on cover: five pairs of this stamp on this cover are a proof of its importance.

Lot 500: Sicily. 1858, colour and cancellation proofs approved by the King Ferdinando II. One of the greatest gems of Sicily. Ex Barcella, Craveri and Seminara. Starting price: €50,000.



Lot 502: Sicily. 1859, the cover bearing 1/2gr. plate I, three pairs, and 1/2gr. plate II, five pairs, the latter being an exceedingly scarce stamp used on cover. One of the most important items of Sicily. Ex “Lampedusa” collection and Seminara. Starting price: €40,000.

Lot 509: Sicily. 1859, the only cover recorded, bearing the rare 50gr., addressed to a German State. Ex Rothschild. Starting price: €15,000.



SWITZERLAND

A small but a very consistent selection will include 51 lots. It is of great relevance as it feature several great rarities of Switzerland, mainly originating from the Burrus sale of Switzerland, and which have been hidden from the market for nearly 50 years. Among the highlights, probably the finest unused pair, one of six recorded (this with the added significance of possessing original gum), of the "Zurich 4". A spectacular "Small Eagle" of Geneva in a block of four, preserving the top left sheet selvage which exhibits a large part of the marginal inscription, will no doubt raise the enthusiasm of discerning collectors. With regards to the Rayon issues, the largest unsued multiple for the B1 Stone of the Rayon II without framed cross: the fact that the B1 Stone is rare makes this item one of the important gems of this issue.

Lot 607: Switzerland. 1845, "Small Eagle", a spectacular block of four from the upper left corner of the sheet. Ex Ferrari and Burrus. Starting price: CHF 20,000.



Lot 644: Switzerland. 1862, "Seated Helvetia" 60rp., the largest recorded multiple of this highly valuable stamp, considered as one of the top gems of this issue. Ex Burrus. Starting price: CHF 20,000.



Lot 626: Switzerland. 1850, Rayon II without framed cross, the largest multiple recorded of the rare B1 stone. One of the great gems of this issue. Ex Hind and Burrus. Starting price: CHF 20,000.

Lot 600: Switzerland. 1843, "Zurich 4", one of the finest of just six unused pairs known, this being further enhanced by its original gum. A great rarity of Swiss philately. Ex Mirabaud, Ferrari and Burrus. Starting price: CHF 60,000.

UPCOMING EVENTS

BRITISH OCCUPATION AND SIEGE ISSUES
DURING THE ANGLO-BOER WAR
THE HARRY BIRKHEAD COLLECTION

London, 12 March, 2014

Contact David Parsons

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THE HARRY BIRKHEAD COLLECTION



UPCOMING EVENTS

THE “FOXLEY” COLLECTION OF BRITISH GUIANA AND BRITISH HONDURAS

London, 12 March, 2014

Contact Nick Startup
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1912 master die proof with uncleared country



1938 Waterlow 6c. die proof

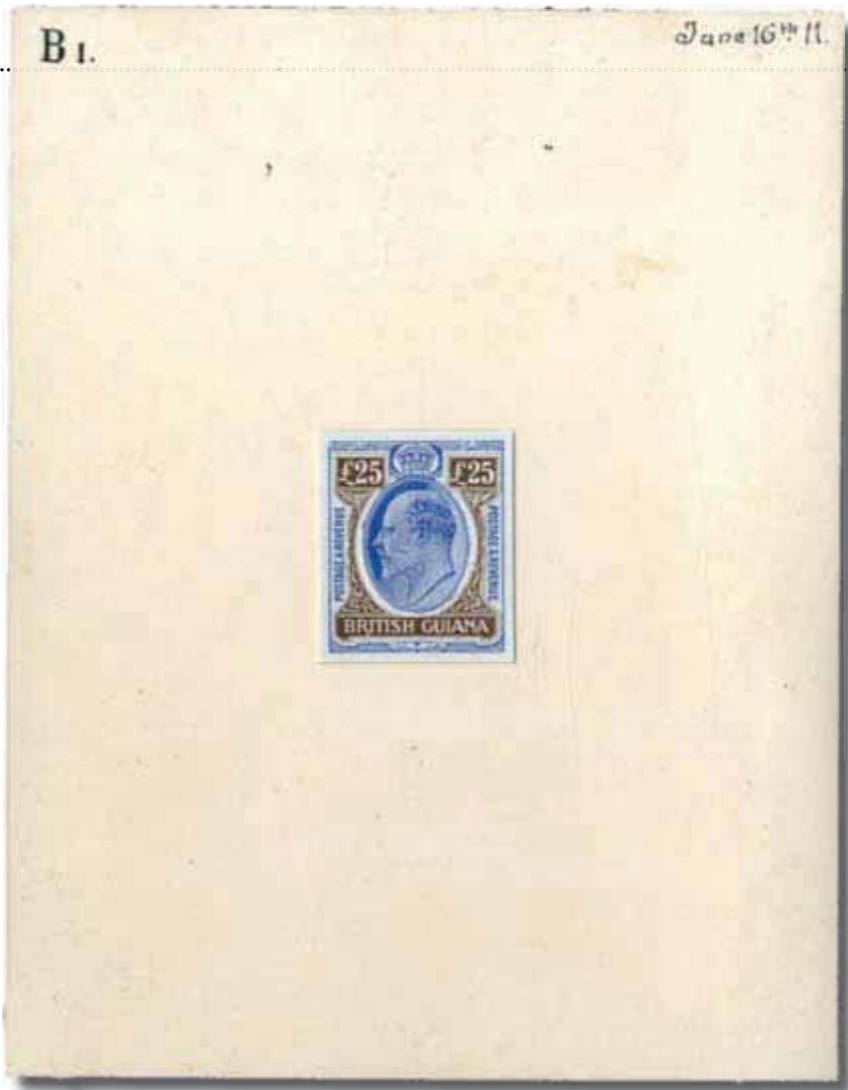


1813 entire letter from Berbice to Belfast with unrecorded datestamp



Great Britain 1/- used at Demerara and Berbice. Both ex Bollen

THE “FOXLEY” COLLECTION



1912 composite essay using KE head

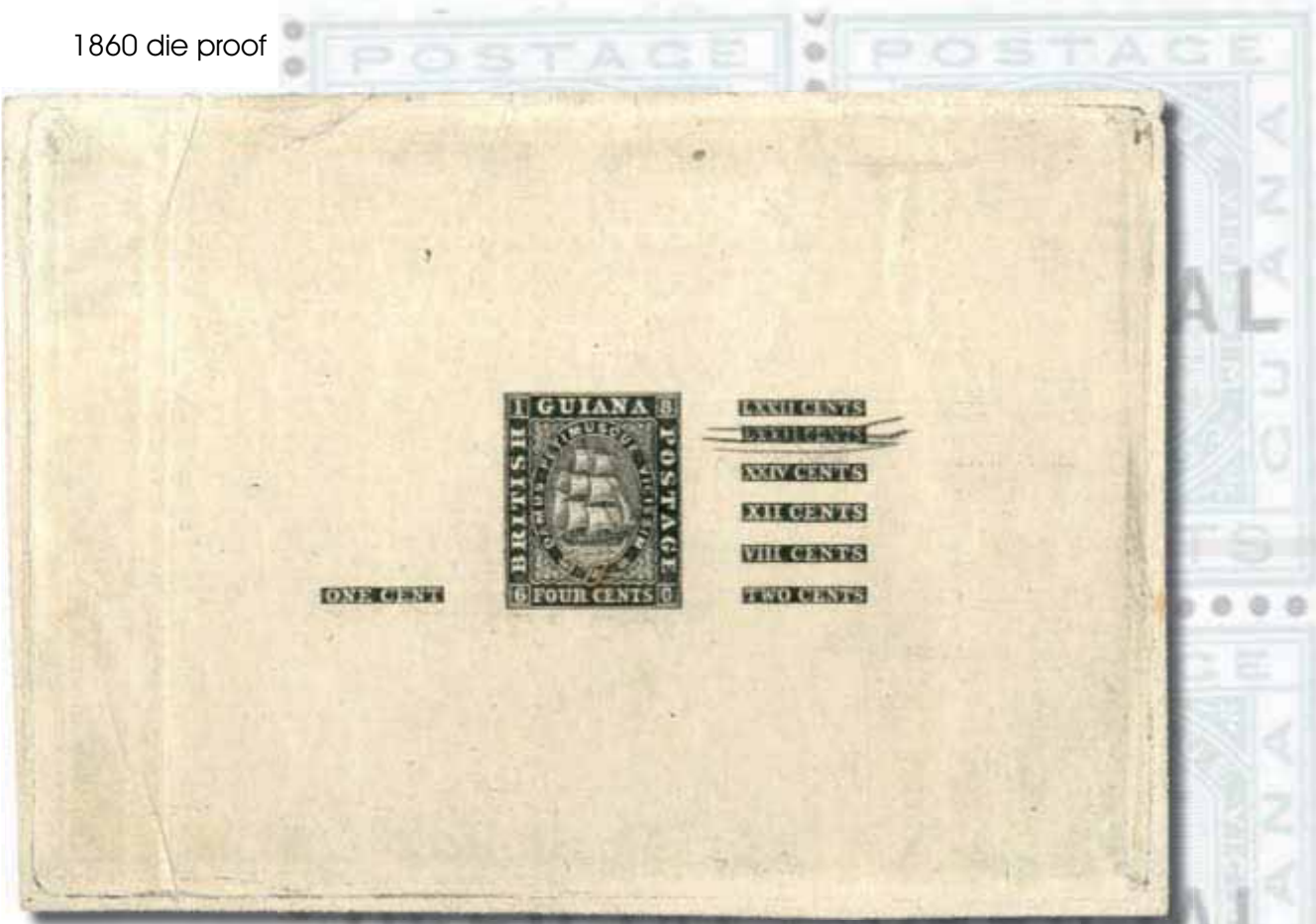


1881 “2” on 24c. block with top row showing both types



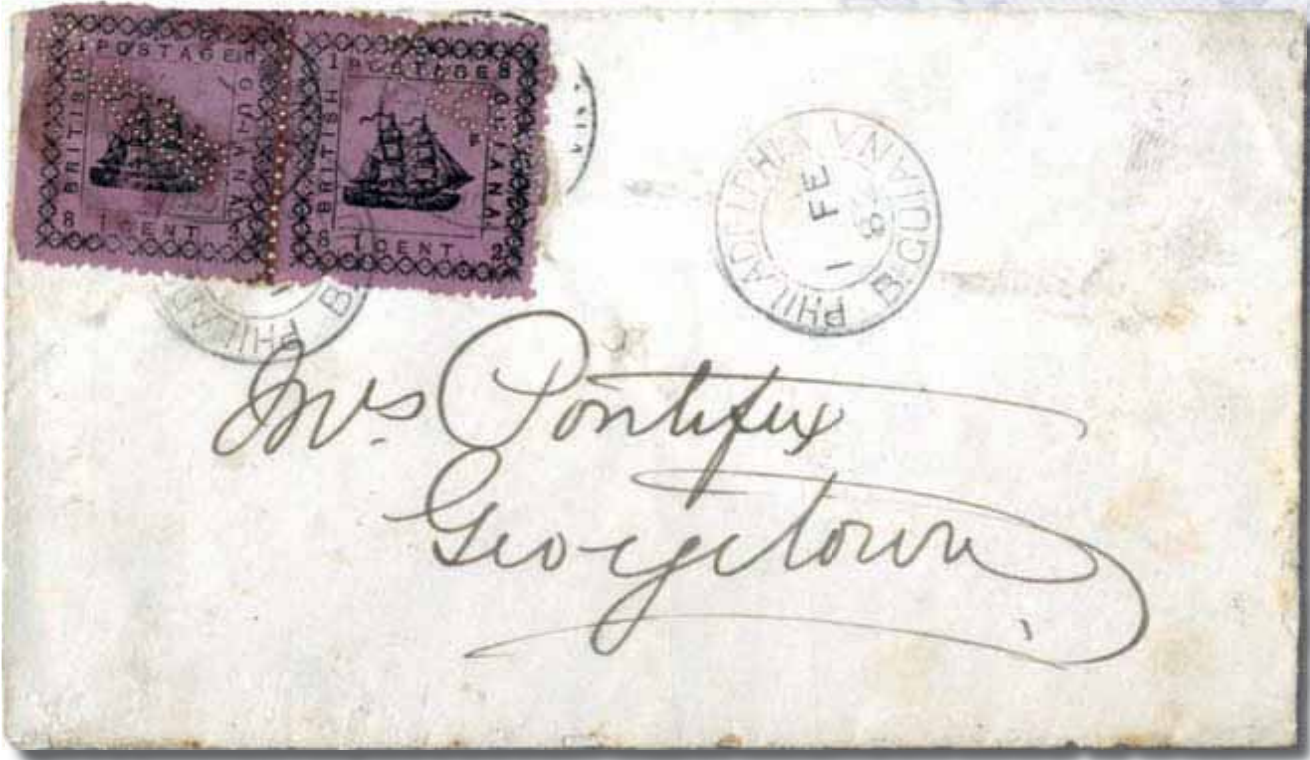
1865 6d. die prof

1860 die proof



1934 4c. vertical pair
imperforate horizontally

UPCOMING EVENTS



1882 1c. pair
on cover from
Philadelphia to
Georgetown.
Ex Townsend



1922 Peace 4c. die proof



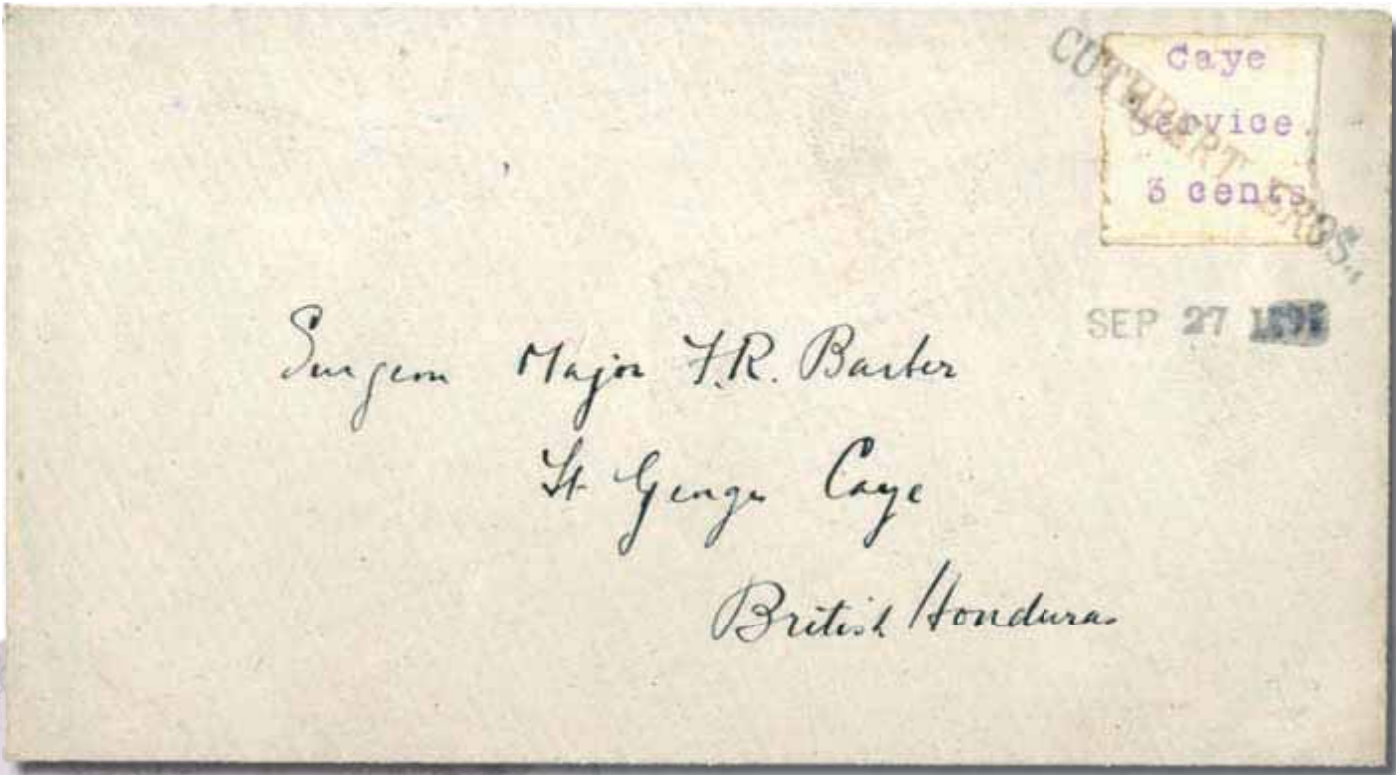
1885 CA 6d
yellow mint block
of four. One of
two recorded



1869 cover from
Belize to USA

THE “FOXLEY” COLLECTION

Cuthbert Bros local on cover



1922 3c. colour trial



1888 CC perf 12½ 3c.
on 3d. chestnut used



1895 essays



UPCOMING EVENTS

THE GLENISTER COLLECTION PART II

London,

Thursday 27 March 2014

A selection of extremely fine and rare English coins, including the superb Reddite Crown by Thomas Simon, the 'twin' to the Glenister Petition Crown sold by Spink in London, 27 September 2007, for the world record price of £207,000

For more information please contact William Mackay
wmackay@spink.com | +44 207 563 4048



Charles I, Triple Unite, 1642



Charles II, undated hammered coinage, Unite



Charles I, Triple Unite, 1642



Charles II, Broad of 20-Shillings, 1662



George II, crown, 1741



Cromwell, Crown, 1658



Charles II, pattern Crown by Thomas Simon, 1663, the 'Reddite'

WORLD RECORDS AT SPINK



1908 Zanzibar 100 Rupees (sold for £180,000) - WORLD RECORD FOR AN AFRICAN BANKNOTE (14 April 2011)



The 1847 Mauritius, Post Office Issue 2d (sold for £1,053,000) - WORLD RECORD FOR A STAMP SOLD IN THE UK (28 June 2011)

Generalissimo Chiang Kai-shek's Order of the Blue Sky and White Sun – (sold for HK\$8,640,000) – WORLD RECORD FOR A CHINESE MEDAL (6 July 2013)



Gold double Florin of Edward III (sold for £460,000) - WORLD RECORD FOR AN ENGLISH COIN (29 June 2006)

WORLD RECORDS AT SPINK



The Medals Awarded to Group Captain John 'Cat's Eyes' Cunningham, Royal Air Force (sold for £384,000) - WORLD RECORD FOR A BRITISH MEDAL GROUP AT AUCTION (6 September 2012)



1929 Palestine Currency Board 50 fils (sold for £66,000) – WORLD RECORD FOR A PALESTINE BANKNOTE (27 September 2011)



The 4 Anna India Inverted Head (sold for £58,000) – WORLD RECORD FOR AN INVERTED HEAD VARIETY (23 January 2013)

1977 Chinese Imperial Government Bond (sold for £48,000) - WORLD RECORD FOR CHINESE ISSUE FOREIGN BOND (7 June 2013)

WORLD RECORDS AT SPINK



The Medals Awarded to Lancaster Pilot, Flight Lieutenant W. 'Bill' Reid, Royal Air Force Volunteer Reserve (sold for £290,000), WORLD RECORD FOR A BRITISH V.C. GROUP AT AUCTION (19 November 2009)

1840 One Penny Black Plate II Cover (sold for £290,000) – WORLD RECORD FOR A SINGLE PENNY BLACK ON A COVER (29 June 2011)



1638 Genoa da Dodici Doppie e Mezza (12½-Doppie) (sold for £150,000) – WORLD RECORD FOR GENOESE COIN (1 October 2013)



Rare cask of Remy Martin Louis XIII cognac (sold for HK\$183,000) – WORLD RECORD FOR BOTTLE OF COGNAC (8 March 2012)



SPINK

LONDON
1666



FOR SALE BY PRIVATE TREATY

BANK OF ENGLAND, PEPPIATT SIGNATURE,

LIVERPOOL BRANCH WHITE NOTE, £100, 1936.

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PRICE £2,500

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SALE CALENDAR 2014

STAMPS

19 January	Fine Stamps and Covers of China and Hong Kong with Japan and Korea	Hong Kong	14011
25 January	The Collectors Series Sale	Lugano	SW1009
25 January	Sicily - Selection of Rarities	Lugano	SW1010
25 January	Switzerland - Selection of Classic Philately	Lugano	SW1011
28 January	The award winning "Medina" collection of India, Part IV	London	14014
28/29 January	The Collectors Series Sale	London	14015
12 March	British Occupation and Siege Issues during the Anglo-Boer War, The Harry Birkhead Collection	London	14018
12 March	The "Foxley" Collections of British Guiana and British Honduras	London	14019

COINS

14/15 January	The Collector's Series Sale	New York	318
19 January	Fine Coins of China and Hong Kong	Hong Kong	14010
26 March	Specialist Islamic sale	London	14012
26/27 March	Ancient, English & Foreign Coins and Commemorative Medals	London	14004

BANKNOTES

14/15 January	The Collector's Series Sale	New York	318
18/19 January	Banknotes of China and Hong Kong	Hong Kong	14010
15/16 April	World Banknotes	London	14008

MEDALS

24 April	Orders, Decoration, Campaign Medals & Militaria	London	14001
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BONDS & SHARES

14/15 January	The Collector's Series Sale	New York	318
16 January	Bonds and Share Certificates of the Americas	New York	319
19 January	Bonds and Share Certificates of China and Hong Kong	Hong Kong	14010

AUTOGRAPHS

14/15 January	The Collector's Series Sale	New York	318
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WINES

17 January	An Evening of Exceptional Wines	Hong Kong	SFW04
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The above sale dates are subject to change.

Spink offers the following services:

Valuation for insurance and probate for individual items or whole collections.

Sales on a commission basis either of individual pieces or whole collections.

PLEASE CONTACT US IN ANY ONE OF OUR FIVE OFFICES FOR MORE INFORMATION ON CONSIGNING TO AUCTION

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