

INSIDER

SPINK

ISSUE 24

SPRING 2016

STAMPS COINS BANKNOTES MEDALS BONDS & SHARES AUTOGRAPHS BOOKS WINES



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REVENUE STAMPS OF CEYLON • FORTHCOMING AUCTIONS • SALE RESULTS

SPINK

350TH YEAR

LONDON 1666



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Our representatives are regularly travelling in the UK and around the world. If you would like advice on selling your items please contact Tim Robson on 020 7563 4007 or email trobson@spink.com for an appointment or information on future visits.

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WITHOUT RESERVE -

A WORD FROM OUR CHAIRMAN

Dear Clients and Friends,

A landmark year for Spink...

It is with a great sense of pleasure and pride that I find myself at the helm with Spink entering its 350th year in business. When I first became involved with the firm in 2003 I was well aware of the history and tradition that came with the company and that was one of the reasons that I took an interest in the business. Being a collector myself, I realised how important Spink was in the market place and how many famous collectors had passed through its doors in its long and prestigious history from monarchs down to the schoolboys who bought their first collectable item at Spink.

Maintaining tradition is an important part of the Spink ethos but companies like ours do not survive for such a long time without constantly changing to react to the environment around them and the needs of collectors. Who would have dreamed in London in 1666 that you could be bidding live in an auction on the internet from the comfort of your own home, with a fire in your fireplace rather than in your staircase and in all neighbouring houses! Or that you could follow Spink on all main social networks (my personal favourite is our *Instagram spink_auctions*, where great pictures do all the talking for great collectables). As I like to repeat to our teams, we might be the oldest but we always have to strive to be the boldest in our thinking! And this year will be rich in new ventures unveiled. So, we are looking forward both to celebrating our past history this year but also anticipating the future and the possibilities that the next 350 years have to offer.

Already a record-breaking year for our vendors...

We have closed 2015 yet again as both the number one Numismatic and Philatelic House in the United Kingdom in terms of total hammer price.

On the other side of the planet, 2016 has also begun with some astonishing world records achieved at the auction of the Meiso Mizuhara Exhibition Collection of Chinese Philately in Hong Kong in January. Spink held the highest grossing auction ever in Asia resulting in a 100% selling rate and a total realization of over HK\$85,000,000 in a single catalogue (circa US\$11mn) and highest grossing single vendor stamps auction anywhere in the world this century. Further auctions during the weekend pushed the total well into nine figures. The auctions received unprecedented press coverage and, despite the challenging economic environment in China, the auctions broke many individual world records for philatelic items. This again demonstrate that fresh and rare items sold by Spink always fetch their full price even in a very dire financial environment as it was in the case in the third week of January, and most specially in China with stocks in a bear market and the yuan under speculative attack.

The rest of this year is poised to be one of the most interesting and potentially record breaking years in the history of the company with exceptional material being offered in every category.

In London in March we have a series of three coin auctions bringing to the market over 1350 lots over two days featuring a wonderful selection of English hammered gold coins from the Dr Paul Broughton collection including a Triple Unite of Charles I with a royal provenance, once the property of King Edward VII and on the same day we are pleased to be selling the first part of the important collection of English coins formed by Lord Stewartby featuring 386 Anglo-Saxon and Norman coins, many of which also come with outstanding provenances from the great collections of the past and following on from these is the third offering of Polish gold coins from an old time collection.

In April we have our usual marathon of banknote auctions, this year the highlight is surely the iconic one million pound note, the highest denomination note available to collectors and one of only two surviving examples of the nine that were produced.



Our first Medal auction of 2016 features the Collection of Naval Medals formed by Commander Alan Seddon, R.N.R. The collection is a fine 'type' collection, featuring an example of virtually every campaign medal that was awarded to men of either the Royal or Merchant Navy, from the Glorious First of June in the 18th Century, to the Iraq War in the 21st Century. Also included in this auction is a large selection of British and World Orders, as well as campaign medals ranging from the late 18th to the early 21st Centuries, many of which have never appeared on the market before.

In Hong Kong and New York we are also preparing some very exciting Spring auctions, including some additional dedicated autographs sales with some major items and for which our experts are still taking consignments for a few more weeks.

Despite a turbulent start of the year for financial markets...

You might remember less than six months ago I was advocating buying gold and fine collectables in an increasingly odd world. I would stick to that view for this year, and I am sure I will lose confidence in gold (now officially in a bull market again - up over 20% year to date) before I do in collectables!

The world has never been so connected as, a few weeks ago, the number of SIM cards on the planet has reached the number of inhabitants, and yet seldom been so disjointed or dysfunctional. Japan a few days ago raised almost US\$20bn in 10 year government debt at minus 0.03% interest. It means you have to pay money for the privilege of lending money to the Japanese government. The quantitative easing has been in full swing everywhere, we still have no convincing growth anywhere in the world and we still have deflation threats in Japan and Europe. So not a pretty picture, even before starting to consider various high impact elections and referendums which are likely to create even more uncertainty. BRICS in particular have suffered tremendously on the economic front, and any weakness in collectables market or currency or Brazil, Russia, India, China should offer opportunities to add to or start a new collection, as all these countries are amongst the world's most historically interesting philatelic or numismatic areas to collect.

Beyond BRICS, it makes for an interesting time for collectables which have a tendency to perform well in trouble times. The "good stuff", reasonably priced, fresh and rare, reaches record prices auction after auction, even in the worst of times as just seen in Hong Kong. Unlike the art world we have not seen a slowdown in the last twelve months at the top end of most of our categories, but we are seeing it in the mid market. The view remains the same, as repeated many time in this forum, sell your duplicates and non-core collectables (we all have some!) and buy the best pieces you can afford as they will continue to do well relative to other asset classes, but more importantly they will look good in your collection!

A peaceful year wish for all of us...

More than anything I think we all wish for a more peaceful year since last year brought much unwanted bad news across the globe.

Let us hope that 2016 and the Year of the Monkey can make us look back on and feel that the world is a better place and in our own small world of collecting that we can each enjoy some discoveries and peacefully enjoy adding some historically important items.

As for me, my ultimate pleasure will be to celebrate with you our 350th year in style.

Olivier D. Stocker, CFA
Chairman and Chief Executive Officer
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SPINK

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1666

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Olivier D. Stocker

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HIGHEST GROSSING STAMP AUCTION EVER IN ASIA

HK\$84,000,000 for a weekend total in excess of HK\$100mn

BY RITA ARIETE

In January 2016 Spink inaugurated its 350TH YEAR by shattering records and raising the bar for auctions in Asia. Over just three days Spink held four auctions that would become a historic weekend for collectables in China.

Upon arrival to the Spink China office in Sheung Wan - just in time for the first press conference of the week - I was shocked to walk into a room packed with photographers flashing away and journalists interviewing our specialists about the star lots of the sales. On the table were a wide range of Chinese newspapers featuring the forthcoming Spink sales; the legendary evenings of Fine Whiskies and other Spirits, a Numismatic sale, and two stunning philatelic auctions starring Meiso Mizuhara - The Exhibition Collection,

China Customs Post that proved to be the finest collection of Chinese philately and achieved outstanding record prices.

The press spotlight was most definitely on Spink and it looked like we were not only going to break records but also the silence of quiet Hong Kong in January.

On Friday evening Spink kicked off with the Fine Whisky, Cognac and other Spirits sale. The entire event was prefaced by an exceptional auction of some of the world's finest liquor and saw the sale of the First Official Organic Whisky Cask, a Springbank 1992, sold at HK\$683,200. A great start to the intense and successful weekend ahead!

The Press Conference



www.spink.com

SPECIAL FEATURE

Right: Lot 61 – Da Mibile Organic Springbank cask. Unique piece of Scotch whisky history. 1992, 24 years old. Cask No.240. At cask strength 50-52%, should produce about 280 bottles.



After the sale, our well known specialist, George Yue, organised a wonderful dinner with some of our friends in China where you could already feel the strong support and excitement for the Mizuhara sale. It was a most enjoyable evening where we had the chance to share fine Chinese food and Japanese whisky with passionate collectors and friends who no doubt played a key role in making this week a success.

Following this delightful evening we had the Numismatic auction of Banknotes, Bonds & Share Certificates and Coins of China and Hong Kong, an event full of rarities. For the first time ever, a complete set of 1912 specimen notes from The Mercantile Bank of Bombay was offered at auction. The bank issued the pictorial series from 1912 in denominations of \$5, \$10, \$25, \$50 and \$100. The \$5 and \$10 were printed until 1941 but the \$25 was only a one year issue (1912), the \$50 until 1930 and the \$100 until 1960. The iconic \$25 performed extremely well and the total set sold for HK\$921,600.

On Sunday 17th January we woke to what would become **The Asian philatelic event of the decade by achieving the record of the highest grossing stamp auction ever in Asia at HK\$83,500,000.**

We saw records falling as hard as the Hong Kong morning rain in only the first session under the hammer of our auctioneer, Angie Ihlo Fung. In a whirlwind of Chinese and English Angie effortlessly managed to bring everyone in the room together. She established herself as a truly rising star on the rostrum.



Above: Dinner before the Meiso Mizuhara Sale

The Mizuhara collection proved to be a new watershed for stamp auctioneering in Asia with: **The largest stamp auction ever, not only in Hong Kong and China but also in Asia;** and the largest single vendor total (previous record was over 20 years ago over seven catalogues and several years).

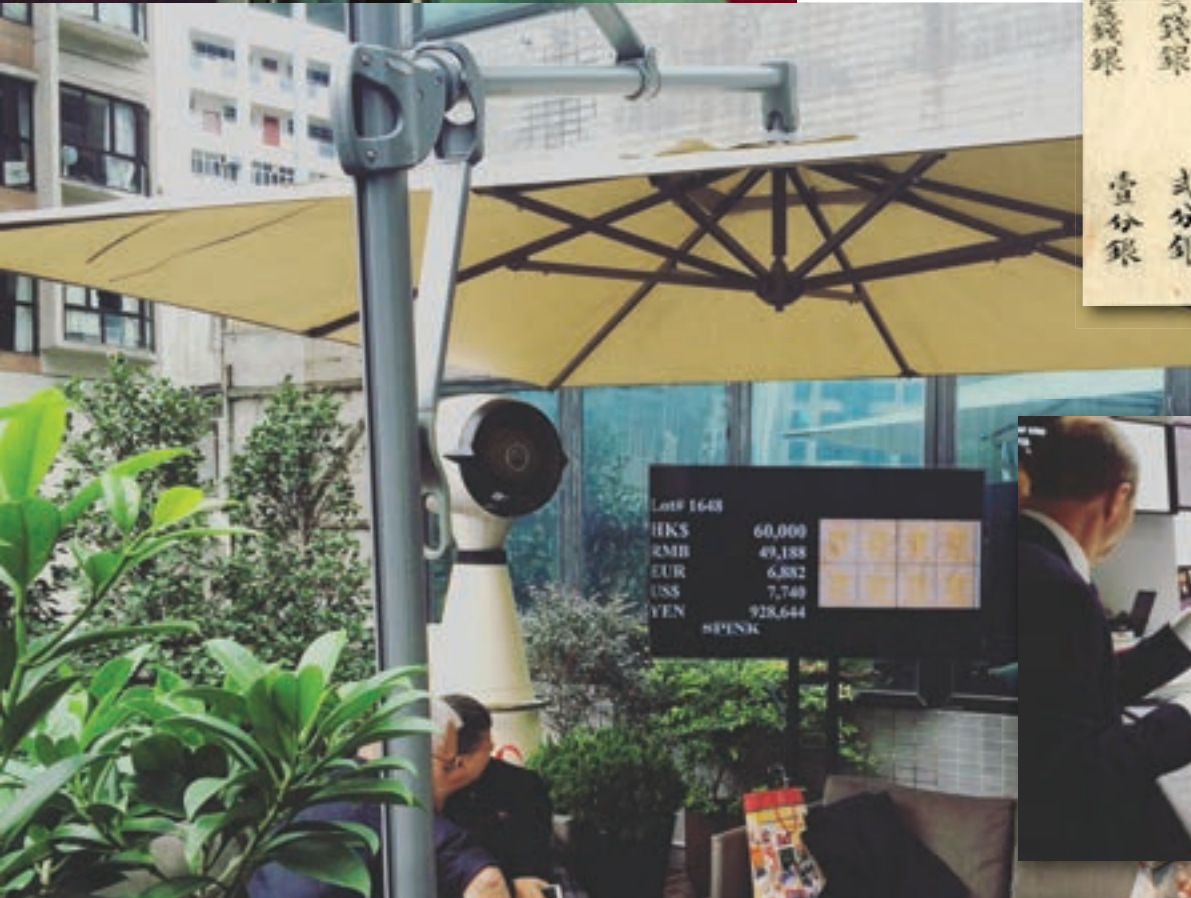
Despite the challenging environment in Chinese financial markets, the auction broke many world records, including:

HONG KONG REVIEW

World record for a stamp essay of any country

It was the unique pair of essays that concentrate on the Large Dragon that set a world record breaking price of **HK\$4,800,000**.

Lot 1515 - A pair of se-tenant design in fine brush painted on stout wove paper. The first features the dragon guarding the Night-shining Pearl in black (paling to grey) with Chinese characters in black in a brown frame with country and value (mace) also in brown. To the left are the characters for the other values in formal style, for 1m., 2m., 3m. and 4m. Below the dragon the ground is indicated in pencil, plus some additional clouds, showing much of the shape of the finally accepted design. The adjacent design is of a six-storied pagoda (indicating a foreign hand unfamiliar with Buddhist iconography) and with value in candarin. The design and frame is in black whilst the country and value are in brown. Again, to the left, are the characters of the alternative values. There is a small drawing pin hole at the very top of the paper, presumably made by the artist,



SPECIAL FEATURE

and a light horizontal crease or bend at the very top. A delightful and highly important pair of essays, the dragon being extremely close to the accepted design.

World record for a die proof of any country

Following this remarkable achievement; the Dragon Proofs with extra circle hit another world record for the highest price for die proofs by selling at **HK\$2,040,000**.

Lot 1522 - 1 ca. die proof in black on stout wove paper, 48 x 68 mm; fine and rare. This has now developed to the accepted design and the dragon shows the three dots for each eyebrow. Only two examples have been recorded (both at one time in the Sir Percival David collection), however, the other example has been cut down.

World record for China's most iconic stamp : the famous "small dollar of 1897".

And to conclude this historic auction with the last but not least world record price; the small one dollar came down under the hammer at **HK\$6,240,000**.

Lot 1720 - \$1 on 3c. red [2] part to large part original gum with part hinge remainders at top. Fresh, bright colour on white paper; there is small patch at the top of the stamp which shows slightly greater transparency. It is difficult to tell whether this is a slight thinning of the paper or a small area where oil from the hinges has affected the paper. This does not detract from its magnificent appearance. A very good example of this legendary rarity.

Spink would like to thank everyone who was part of this historic and successful week, especially to the old and new passionate collector's who supported us during the sales, who we had the pleasure to meet personally during the extremely busy auctions and to our dedicated clients who were integral to the extraordinary results achieved in these intensely packed three days!



NUMISMATIC COLLECTOR'S SERIES

*Hong Kong,
7th April 2016*

When Hong Kong became a British colony merchants from other parts of the British Empire coalesced there to take advantage of the trade between China, India and the rest of the British Empire. Opium grown in British Raj accounted for a significant part of the trade. To this end, the merchants founded the Hong Kong and Shanghai Banking Corporation in March 1865 with a branch opening in Shanghai one month later. The bank's original location was Wardley House and its construction was based on the best feng shui in Hong Kong. The bank soon issued banknotes locally in Hong Kong and Shanghai and expanded to Yokohama in 1866 and Thailand in 1888.

The very first notes were issued in Hong Kong in 1865 and were printed by Ashby and Co. These are all exceptionally rare and are only seen in specimen form. The earliest available (and remotely affordable) is the \$1 note issued in 1872. It is a coincidence that the Pick plate note bearing the serial number 1160 was sold through Spinks many years ago! The design of the banknotes remained more or less the same from 1865 to 1905 in what the local Hong Kong Chinese called the 'cheque' format, probably because of its slightly monotonous design and lack of pictorial vignettes.

The new series in 1905 was a new beginning for Hong Kong banknotes as they are the first banknotes to carry pictorial vignettes. The Chartered Bank of India, Australia and China followed in 1911 and The Mercantile Bank of India followed in 1912.



The various notes in the 1905-1925 series were given affectionate nicknames which are now still used; the 'Water Carrier' (\$5), 'Sandy Beach' (\$10), 'Pineapple Head' (\$50), 'Tea House' (\$100) and 'Water Buffalo' (\$500). Spink is in the very honoured and fortunate position of selling all of these before, both in specimen and issued forms.

In our next auction on April 7th we are proud to offer a specimen of the 'Tea House' \$100 dated 1923. This type is rare in any

form and an issued sample dated 1912 was sold in our January 2014 auction for HKD\$564,000 (ca. £53,000). Its appeal is further enhanced by its great condition, (PMG 64 Choice Uncirculated). The bidding starts at HKD\$75,000.

For more information please contact:
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kcheung@spink.com

FORTHCOMING EVENTS

THE ACADEMIC COLLECTION OF LORD STEWARTBY. ENGLISH COINS, PART 1. ANGLO-SAXON AND NORMAN COINS

London, 22 March 2016

Lord Stewartby, was a banker by profession. From 1974 to 1992 he was also a Member of Parliament and held various offices in Government in the 1980s. As Economic Secretary to the Treasury he had ministerial responsibilities for monetary policy, coinage and the Royal Mint. He was the first politician since Arthur Balfour to be made a Fellow of the British Academy and he has just retired from the House of Lords, after serving for a combined total of more than forty years in both Houses. He is also Honorary Keeper of Mediaeval Coins at the Fitzwilliam Museum, Cambridge.

An interest in coinage was developed at a young age when, as a small boy, clinging to his mother's hand in the ill-lit streets of war-torn Barnet, Ian Stewart, as he was then, noticed a copper coin in a jar on the counter of a grocer's shop with two heads on it and recognised it as being from the reign of William & Mary. And thus began his lifelong interest in, and contribution to, numismatics.

Lord Stewartby has written extensively on the subject for more than fifty years. As is well-known, his first love was, and remains, the coinage of Scotland up to the reign of Charles II and his first book, *The Scottish Coinage*, was published in 1955 when he was aged nineteen. This was revised in 1967 and is currently under further revision. In 2009, after some twelve years in writing, he published *English Coins 1180-1551*, which was described by one reviewer as 'nothing short of a masterpiece'.

The collection, being offered across five sales, is one of the most extensive and important collections of English coins to come on the market in recent times and the catalogues alone will become works of reference in their own right. Further details of the forthcoming auctions can be found on our website. This first part features 386 lots of Anglo-Saxon and Norman coins and begins with an extremely rare gold Thrymsa, one of only two examples in private hands. Many of the coins were also acquired from some of the great collections of the past so they come with impressive provenances. The range of material on offer means that there is truly something for every collector and, in his own words, Lord Stewartby said: "The only sad thing about a collection such as this is that it would be impossible for an interested amateur, as I was, to put together today".



Lot 1 Anglo-Saxon, Kent, Eadbald (616-640), Gold Thrymsa or Shilling. Extremely fine and extremely rare. One of only two examples in private hands.

Estimate £12,000 - £15,000



Lot 52 Anglo-Saxon, Sceatta, 'Wodan' head type. An unusual variety, well-centred on a full flan.

Estimate £300 - £400



Lot 56 Northumbria, Aelfwald (first reign 779/80-788), Sceatta, an exceptional example, extremely fine and very rare

Estimate £1,000 - £1,500



Lot 76 Archbishops of Canterbury, Wulfred (805-32), group III, c.815-c.823, Penny, Canterbury Mint.

Estimate £1,500 - £2,000



Lot 88 Mercia, Queen Cynethryth, wife of Offa, light coinage, c.780, Penny, Canterbury Mint.

Estimate £5,000 - £7,000

THE STEWARTBY COLLECTION



Lot 125 Viking Kingdom of York, c.895-920, St Peter, phase III, Penny, Sword/Hammer type II, c.921-27
Estimate £3,000 - £4,000



Lot 304 Edward the Confessor (1042-66), Penny, Facing Bust/Small Cross type, Guildford Mint
Estimate £1,000 - £1,500



Lot 140 Wessex, Alfred the Great (871-99), Penny, Monogram type, London, c.880-85
Estimate £5,000 - £6,000



Lot 333 William II (1087-1100), Penny, Cross in Quatrefoil type, Bedford Mint
Estimate £2,000 - £2,500



Lot 249 Cnut (1016-35), Penny, Quatrefoil type, Buckingham Mint
Estimate £2,000 - £2,500



Lot 337 William II (1087-1100), Penny, Cross Pattée and Fleury type, Gloucester Mint.
Estimate £1,500 - £2,000

Lot 214 Edward the Martyr (975-78), Penny, London Mint
Estimate £2,000 - £2,500



Lot 216 Aethelred II (978-1016), Penny, First Small Cross type, Stamford Mint
Estimate £2,000 - £2,500



Lot 382 Matilda (in England) (1135-48), Penny, Crude 'Watford' type.
Estimate £2,500 - £3,000

FORTHCOMING EVENTS

THE DR PAUL BROUGHTON COLLECTION OF ENGLISH HAMMERED GOLD COINS

*London,
22nd March, 2016*

Dr Broughton's collection of English hammered gold coins may well prove to be the best collection of its type to be offered in London this year. This collection is not extensive - in fact it consists of only 74 coins. Nor does it represent the labour of a lifetime - in fact it was put together in the short space of six years. It is all the more remarkable therefore that the collection is as important as it is.

Mediaeval English gold coinage had a 'false start' under Edward III with the short lived 'Florin' or 'Leopard' coinage of 1344, which was abandoned almost as soon as it was produced. The series really gets underway later the same year with the production of the more acceptable gold Noble and its divisions the Half-Noble and Quarter-Noble. The Broughton collection has a high quality selection of these denominations, including examples from the London and the Calais mints, and the series extends for over a hundred years through the reigns of Richard II, the three Henrys IV, V and VI, and into the first years of the reign of Edward IV. During this long period the weight of the Noble fluctuated, and finally half-way through Edward IV's reign a new, slightly heavier, Rose Noble or Ryal, was introduced. The old coinage was replaced by a new denomination, the gold Angel.



Lot 408 A London Noble of Richard II
Estimate £4,000-5,000



Lot 423 A rare Half-Angel of Henry VI
Estimate £15,000-20,000

These are the coins that can be found in the first 28 lots of the Broughton collection. By now we are in the Tudor period, and now the coinage, like everything else, is subjected to the turbulence of the age of the Renaissance and the Reformation. New larger denominations appear, most notably the wonderful series of Sovereigns of 20-Shillings and the 'Fine' Sovereigns of 30-Shillings. The Broughton collection is rich in these attractive coinages, and Henry VIII, enthroned in all his majesty, is accompanied by his young son Edward VI, and his two daughters, Mary and Elizabeth. Dr Broughton recalls that this was the period that really fired his imagination while he was studying at Cambridge. Looking at these majestic coins it is easy to see why.



Lot 406 A Calais Noble of Edward III
Estimate £6,000-8,000



Lot 429 Henry VIII, Sovereign
Estimate £25,000-30,000

DR PAUL BROUGHTON COLLECTION



Lot 434 Edward VI, Sovereign
Estimate £15,000-20,000



Lot 451 James I, Rose Ryal
Estimate £20,000-25,000



Lot 436 Mary, Sovereign
Estimate £25,000-30,000



Lot 453 James I, Spur Ryal
est £30,000-40,000



Lot 465 Charles I, Triple Unite, 1643
Estimate £80,000-100,000



Lot 441 Elizabeth I, Sovereign
Estimate £25,000-30,000

The hammered coinage closes with the markedly un-royal interlude of the Commonwealth. The coinage is plain, and to many modern observers, quite as magnificent as any that came before it.



Lot 471

A rare Commonwealth Unite, 1660, with mint mark anchor
Estimate £30,000-40,000

You might think that this magnificent Tudor coinage would be a difficult act to follow, but the gold coins of the Stuarts continue to impress. James I is every inch the king of Great Britain as the 'MAG BRIT' on his coinage proclaims, while desperate times forced the unhappy Charles I into 'exile' in Oxford where the magnificent 'Unites' and 'Triple Unites' were produced to pay for the ruinous Civil War. Here in the Broughton collection are superb examples of the evocative coins of this period

FORTHCOMING EVENTS

ANCIENT, BRITISH & FOREIGN COINS & COMMEMORATIVE MEDALS *London, 23rd March 2016*

The general sale of world coins on March 22 includes a third offering of Polish gold coins from a collection formed in the 1950s and 1960s by a Polish gentleman living in England after the war. As with the previous selections, there are some very rare coins and their reappearance on the market after more than 50 years will be a significant event for collectors of this extensive and very beautiful series.

The section starts with a group of Hungarin 'Goldgulden' or 'Ducats' struck by the Polish kings of Hungary, showing the Polish eagle below the figure of the Madonna, the Patron Saint of Hungary.



Lot 952 Wladislaw II Jagello (1490-1516), Goldgulden.

Estimate £500-600



Lot 954 Ludwig II (1516-26), Goldgulden of Kremnitz.

Estimate £1,000-1,500

From the reign of Sigismund III Vasa (1587-1632) we have three very different coins, two modest Ducats of Lithuania and Marienburg, both great rarities, and a magnificent 5-Ducats of Gdansk.



Lot 956 Sigismund III Vasa, 5-Ducats, 1614, struck in Gdansk.

Estimate £20,000-30,000



Lot 957 Sigismund III Vasa, Ducat, 1590, for Lithuania.

Estimate £20,000-30,000



Lot 958 Sigismund III Vasa, Ducat, 1595, struck in Marienburg.

Estimate £5,000-8,000

The city views on the large 'donative' coins are always attractive. These coins were not intended for normal circulation but were presentation pieces, given at marriages, baptisms, etc.



Lot 962 Wladislaw IV Vasa, 2-Ducat, 1647, with a view of Gdansk.

Estimate £6,000-8,000



Lot 965 John II Casimir, 3-Ducats, 1659, with a view of Thorn.

Estimate £8,000-10,000



Lot 968 John II Casimir, 3-Ducats, undated, with a view of Gdansk and showing the monarch in the newly fashionable 'classical' style.

Estimate £10,000-15,000

A further selection from this important collection will be offered in our sale of world coins on 12th May. This sale will also feature mediaeval European silver coins from the collection of the late Peter Woodhead.

SPINK

350TH YEAR

LONDON 1666



ANCIENT AND WORLD COINS INCLUDING EUROPEAN COINS FROM THE PETER WOODHEAD COLLECTION 12 MAY 2016 | LONDON



Rome, Calixtus III (1455 - 58), Guilio



Corvey, Abbey, Sterling



Büren, Berthold the Younger
(1258 - 1306), Pfennig



Hainault, Albert of Bavaria (1389 - 1409),
Plaque



Milan, Giov. Galeazzo and
Lud. Maria Sforza (1481 - 94), Testone



Henry V of England, Florette



Augsburg, Bishop Bruno (1009 - 24),
Denar



Brandenburg, Otto I
(1170 - 84), Bracteate



Denmark, Half Bracteate of Hedeby
(c. 900 - 985)



Commune of Asti (1275 - 1336), Grosso Tornese

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FORTHCOMING EVENTS

ANCIENT COINS

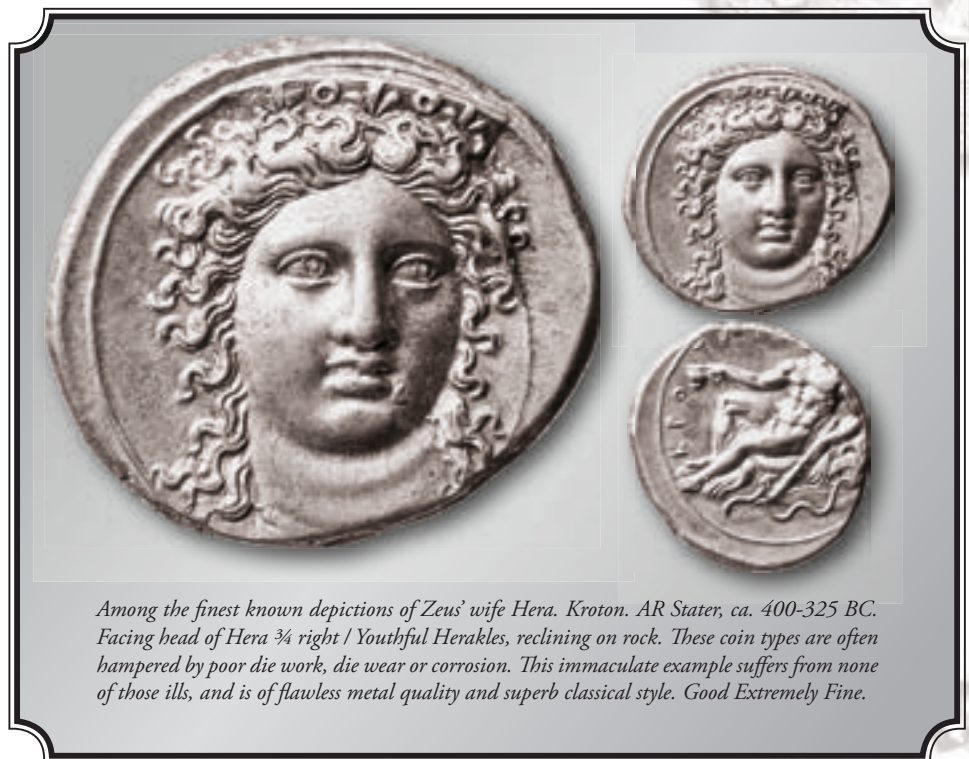
*New York,
21st June 2016*

Spink is pleased to offer selections from two important collections in the upcoming New York Ancient Coin Sale, June 21.

Spanning the ancient world from the archaic period to the First Century BC, the coins were assembled with a discerning eye to artistic merit, quality, portraiture, rarity and the classically evocative. There are pleasing groupings of Ptolemaic gold, Carthaginian, Archaic and Lydian gold and electrum, a nice run of high-grade Baktrian silver and gold, and Hellenistic royal portraiture of fine style and a small but attractive group of Judaeal coinage.

There are several rarities, including a Carthaginian Electrum 1 ½ Shekels from the First Punic War showing a sun disk and uraeus as reverse symbols above the horse, a gold 60 Litrai of Syracuse issued during the brief period of Thoinon and Sosistratos, and a very rare, apparently unpublished, Dodekadrachm of the Derrones. Others include an extremely rare 4th Century BC Amphipolis Drachm (Lorber Pl. XXX, 60a), an ex-Vourla Hoard Klazomenai Tetradrachm of the finest classical style, and one of the best known examples of a 4th Century BC Pantikaipaion Hemidrachm (Anokhin 100) – the “poster coin” from the 2005 “Coins of Ancient Greece” poster.

Perhaps the most visually appealing of the highlights is a remarkable silver Stater of Kroton which features one of the finest known portraits of Hera, wife of Zeus. Issued



Among the finest known depictions of Zeus' wife Hera. Kroton. AR Stater, ca. 400-325 BC. Facing head of Hera ¾ right / Youthful Herakles, reclining on rock. These coin types are often hampered by poor die work, die wear or corrosion. This immaculate example suffers from none of those ills, and is of flawless metal quality and superb classical style. Good Extremely Fine.



Fine style Ptolemaic AV Oktadrachm, struck ca. 253-246 BC, portraying Arsinoë II.

Kings of Macedon. Demetrios Poliorketes (306-283 BC). AR Tetradrachm. Attractive high-relief portrait.

Lesbos. Billon Stater, a. 500-450 BC. Two confronted calves' heads, laurel tree above. Fine style, excellent metal quality.

ANCIENT COINS NEW YORK

Thrace, Maroneia. AR Stater, ca. 386-347 BC. Rare depiction of a charming, long-haired dog – below rearing horse.



Thrace-Macedonian region, Siris. AR Stater, ca. 525-480 BC. Cadmus seizing the wrist of Harmonia.



ca. 400-325 BC, the designs -- Hera wearing a stephane facing $\frac{3}{4}$ right on the obverse, and a youthful Herakles reclining on a rock on the reverse – celebrate Kroton's importance as guardian of the famous sanctuary of Hera Lakinia on the nearby Lakinian promontory and mark Herakles as the city's founder. The Temple of Hera Lakinia possessed a painting of the goddess Hera executed by the renowned artist Zeuxis. According to local lore, Zeuxis had the five most beautiful girls of Kroton at the time sit as models for his painting. The engraver of this coin has encapsulated classical art its finest.

Egypt. Ptolemy II Philadelphos with Arsinoë II, Ptolemy I and Berenike. AV Half Mnaieion, struck ca. 265-246 BC. Quite nice for issue.



Lovely Ptolemaic AV Oktadrachm, ca. 118-116 BC. Later depiction of Arsinoë II.

Macedon, Akanthos, AR Tetradrachm, 430-390 BC. The primal battle between a lion in bull in fine style."



Haunting depiction of Hermes on an AR Tetradrachm of Ainos, ca. 374-372 BC.

Finest Classical style Klazomenai AR Tetradrachm, ca. 380-360 BC. Apollo / Swan. Ex 1964 Vourla Hoard.



Electrum Carthaginian 1 1/2 Shekels from the First Punic War, 264-241 BC. Head of Tanit / Sun disk and uraeus above horse.

Rare Kalymnos AR Didrachm, ca. 3rd-2nd Century BC. Very attractive style.



FORTHCOMING EVENTS

THE NICHOLAS RHODES COLLECTION PART 3: COINS OF N.E. INDIA, PART II *London, 29th September 2016*

Some highlights from the Nicholas Rhodes collection

Since the two original sales of the Nicholas Rhodes collection held in 2013, collectors have been continually contacting me asking 'when is the next one?' Therefore it is with great pleasure I can announce that the second and final part of the North Eastern Indian states collection is to be sold in our London auction rooms on 29th September 2016. Collectors of the coins of Assam, Tripura, Cooch Behar, Kachar, Jaintiapur and Manipur can be assured of an exciting day, whether they be bidding in person, on line, or simply watching the sale live. When choosing the coins for each auction the cataloguer was careful to divide the coins fairly, so collectors can be certain that many gems remain and that Part II will be every bit as special as Part I. This article contains some highlights to whet your appetite.

Tripura

The lion is the vehicle of the Hindu goddess Durga, and most coins of Tripura can most easily be spotted by the presence of this distinctive lion. This symbol was adopted after Ratna Manikya had been sent as a young prince to be a hostage of the Muslim Sultan of Bengal. It is thought that while in Bengal he was so impressed by the silver coinage of the Bengal Sultans that, after Rukn al-din Barbak Shah (1459-74) helped him win the throne of Tripura, he decided to initiate a similar coinage in Tripura. The weight standard he adopted was the same as that used in Bengal, and some of the many types mirror issues of the earlier Bengal Sultans, but the coins of Tripura are far scarcer, being rarely found outside the boundaries of the country.



Ratna Manikya (1464 – 89), Tanka, 10.52g, no mint or date.
Estimate £300-350



Dhanya Manikya (1490-1520), Tanka, 9.98g, no mint, dated Sk 1412
The legend around edge of the reverse is an invocation to Narasimha, an incarnation of Vishnu. Estimate £400-500



Vijaya Manikya (1532-64), Tanka, 10.42g, Dated Sk 1485
Depicts Vishnu seated, supported by Garuda and two attendants, all supported by four animals. Estimate £1500-2000

Commemorating a ritual bath in the River Padma and citing one of Vijaya's Queens, Vaka. At the time this coin was issued the River Padma was well inside Muslim territory so the bath would have been undertaken following a successful military campaign. The historical poem, the Rajamala, records that coins were struck on such occasions.



Kasi Chandra Manikya (1826-30), Tanka, 10.44g, Dated Sk 1748
Citing Queen Chandra Rekha, very scarce. Estimate £1000-1200

THE NICHOLAS RHODES COLLECTION



Krishna Kishora Manikya (1830-49), gold Mohur, 10.66g, Dated Sk 1752, Citing Queen Ratna Mala. Estimate £12000 -15000

At the time of Krishna Kishora's investiture gold and silver coins were paid to the British Government as *nazarana*. No fewer than six wives are recorded on the coins, but Ratna Mala seems to have been the senior queen.



Ishana Chandra Manikya (1849-69), Tanka, 10.36g, Dated Sk 1771 Citing Queen Chandresvari. Estimate £1000-1200



Vira Chandra Manikya (1869-96), machine-struck Tanka, 10.02g, Dated TE 1279, Citing Queen Manamohini. Estimate £1200-1500

It is probable that these coins were struck in Birmingham. They were used purely as presentation pieces to mark occasions such as coronations or marriages

Cooch Behar



Aurangzeb (in Cooch Behar 1661-1663), Half-Tanka, 4.85g, minted at 'Alamgirnagar, dated year 4 of Aurangzeb's reign. Estimate £1200-1500.

The Mughal general, Mir Jumla, made the city of Cooch Behar his base while the Mughals were in Bengal. He changed its name to 'Alamgirnagar in honour of Aurangzeb 'Alamgir (world seizer).



Jitendra Narayan (1913-1922), machine-struck gold Mohur, 7.83g, Dated year 404. Estimate £7000-9000

Obv. arms of the state supported by a lion and an elephant. GRISH at bottom. Manufactured in Calcutta by goldsmith Grish. It is very rare having a mintage of only 100 according to the Bruce Catalogue of Unusual World Coins.



FORTHCOMING EVENTS

Kachar

Coins were struck by the Dimasa-Kachari kings to commemorate important events such as coronations and victories between 1520 and 1830.



Megha Narayana (1566-83), Tanka, 9.78g, Dated Sk 1488. Estimate £400-500



Lakshmi Chandra Narayana (1772-74), octagonal Rupee, 10.48g, Dated Sk 1694. Estimate £1500-2000

This is the second of the two known coins of Lakshmi Chandra from the Rhodes collection, and is the only Rupee. The octagonal coins clearly drew their inspiration from those of Assam.

Manipur



Gaura Simha (c.1756-64), square Rupee, 11.96g, Dated Sk 1678. Estimate £1500-2000

Jaintiapur



Vijaya Manik (1575-?), Tanka, 9.7g, Dated Sk 1497. Estimate £1500-2000

A very early and scarce coin of Jaintiapur.

Assam



Dihingia Raja II / Siu-hung (1675-77), octagonal Rupee, 11.25g, Ahom script. Estimate £1500-2000

These are among the rarest Assamese coins, with only three being known to Nicholas Rhodes. Their attribution is still not 100% certain as the ruler is only named on the coin as Siu-hung. This coin names the deity Tara.



Rudra Simha (1696-1714), octagonal Rupee, 11.01g, Assamese script. Sk 1620. Estimate approx. £60-80

Rudra Simha made significant changes to the coinage immediately after his accession in 1696: the inscriptions became Sanskrit rather than Ahom, and were engraved in Assamese script. The coins (apart from the half rupees) began to bear the actual date of striking, not a fixed date. They also bore a Saivite invocation. This is a typical example in unusually good condition. Rupees and Half-Rupees of this reign are relatively common, but Quarter-Rupees are rare and gold coinage is extremely rare, being known from very few examples.



Rudra Simha (1696-1714), octagonal gold Mohur, 11.24g, Sk 1620. Estimate £3000-4000



Siva Simha with Queen Pramathesvari (1714-44), octagonal gold Mohur, 11.36g, Sk 1650. Estimate £1200-1500

Gold coins are known from all periods of Siva Simha's reign but individual dates are very rare as only one or two examples of each date survive.

THE NICHOLAS RHODES COLLECTION



Rajeśvara Simha (1751-69), octagonal gold Mohur, 11.18g. Persian legend, Sk 1685, struck at Rangpur. Estimate £5000-7000

This Mohur is a rare example of one of Rajeśvara's various experiments in coinage. Coins in Devanagari, Persian, Ahom and Assamese are known.



Ramakanta Simha (1769-70), octagonal gold 1½-Mohur, 17.09g. Sk 1691. Estimate £5000-7000.

Extremely rare 1½-Mohur denomination, only one listed by Rhodes



Chandrakanta Simha (second reign 1819-21), octagonal gold Mohur, 11.21g. Sk 1741. Estimate £1500-2000

Chandrakanta Simha succeeded his brother Kamaleśvara Simha in 1810. No coins of his are known from this, the first of his two reigns. In 1816, following an invitation by a minister, the Burmese invaded Assam, and soon after this Brajnatha Simha, a great-grandson of Rajeśvara Simha, became king and Chandrakanta fled to Rangpur. In 1819 supporters of Chandrakanta again sought help from the Burmese and Chandrakanta was restored to the throne. However, this time the Burmese did not return home, so Chandrakanta was reduced to the status of a puppet within his own kingdom. During this period a full series of coins was issued bearing Saivite inscriptions, of which this is one. Chandrakanta subsequently fled to British territory and was eventually replaced by an Ahom prince of uncertain ancestry named Jogeśvara Simha.



FORTHCOMING EVENTS

WORLD BANKNOTES

London

13-14th April, 2016

The Spring World Banknote auctions will be held on the 12th and 13th of April. I am delighted to say that this year we have some superb notes on the block. You will see in the following pages notes from the John Ineson Reference collection of notes from the Anglo-Boer War, John is the author of the standard reference work on the series and many of his notes are plate notes from the book.

In a separate catalogue we are featuring the excellent and highly topical Bruce Smart collection of banknotes of North Africa and the Middle East, a lovely selection and collected with an eye for quality, we expect the sale to be keenly fought over and we know it has been eagerly anticipated by our clients. We also have the Clive Dennett collection of the East African Protectorate, only 11 lots but all are rare and a gorgeous and highly sought after series.

The Charles Montegriffo collection of Gibraltar is an almost complete run of all the available types and includes a complete set of the first issue, including two notes I have never seen! The general sale is approximately 1500 lots including our usual selection of archival notes, many of the highest rarity, numerous consignments and a varied and interesting group as can be seen from the illustrations following this article. The banknote market continues to flourish and although it is becoming increasingly hard to source good material I hope that our clients will find something of interest in the April auctions.

Barnaby Faull



Lot 428 Currency Commission of Ireland, a very rare and striking colour trial £10, 1929
£2200-2600

Lot 634 Banque du Congo Belge, a specimen 1000 francs, 1920, for issue at Elizabethville, a previously unrecorded place of issue. £4000-6000

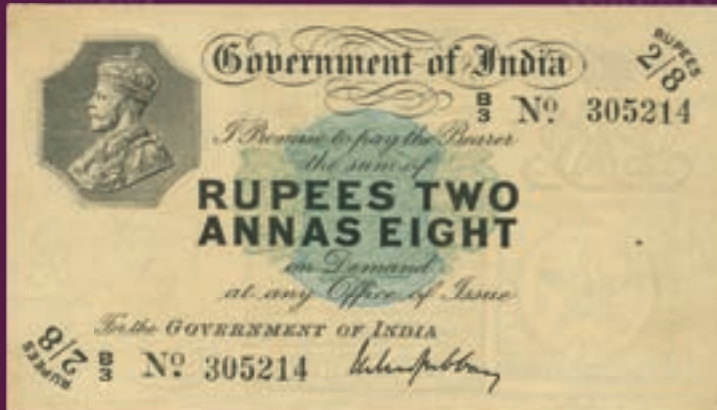


Lot 714 British Honduras, specimen £50, 1895, and extremely rare high denomination commonwealth classic. £5000-7000



FORTHCOMING EVENTS

Lot 1193 Government of India, 2 rupee 8 annas, 1917, George V portrait, a rare denomination. £2000-4000



Lot 1411 Leeward Islands, specimen 5 shillings, 1921, extremely rare. £12,000-16,000



Above: **Lot 1697**
Palestine Currency Board, a proof
100 mils of 1943,
this denomination
was never issued
excessively rare
£10,000-15,000



Lot 1275 Government of Iraq, 1 dinar, King Faisal II, law of 1931, printed in India at the Nasik orienting press, in exceptional condition. £2000-3000



Lot 2169 Government of Siam, specimen 5000
baht, 1939, with portrait of Rama VII as a boy
£6000-8000



Lot 1727 Palestine
Currency Board, specimen
£100 of 1927, the first year
of issue and iconic rarity
£50,000-70,000



Lot 2153 Sweden, a proof/specimen 1000 kronor, 1873, blue and orange-yellow, most attractive and very rare. £3000-4000



Lot 2220 Government of Turks
and Caicos Island, a specimen 5
shillings of 1928, extremely rare.
£5000-7000

FORTHCOMING EVENTS

THE MCKINNEY COLLECTION

London

12th April, 2016

A few highlights from this wonderful collection



"The £1 million pound note"

Of the greatest rarity and the highest denomination note available to collectors. One of only two surviving examples, this one million pound note was issued in connection with the Marshall Aid plan after World War II and was intended for internal use as 'records of movements', the notes were in use for only a period of six weeks. It is believed that nine examples were produced; only two notes are believed extant, the other seven being destroyed. The two surviving examples, numbers seven and eight were given as mementos to the respective U.S and U.K Treasury Secretaries. In the U.K's case this was E.E. Bridges. Number seven was first sold in 1977 and is listed in the Guinness Book of Records as being the highest denomination note in private hands. A magical denomination.

Lot 296

Estimate £40,000 - £60,000

Bank of England, K O Peppiatt

Two consecutive £1,000 notes, 15 October 1935

Extremely rare to have consecutive serial numbers in such an iconic high denomination Bank of England note

Lot 284-5

Estimate £18,000 - £22,000 each note

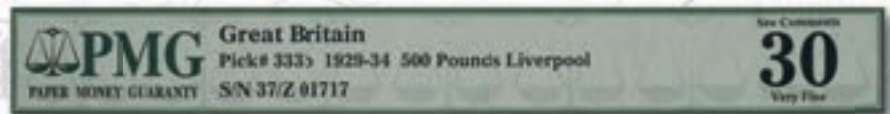


Bank of England, B G Catterns

£500, Liverpool, 30 August 1932, serial number 37/Z 01717. All £500 are very rare, most examples extant are Liverpool branch with Peppiatt signature, all other Liverpool branch £500 are extremely rare, only one other example believed extant

Lot 266

Estimate £20,000 - £25,000



Palestine Currency Board

Aa trial uniface for a proposed issue of £100, Jerusalem ND (c.1938). According to Dabbah, it is likely that these designs were submitted for a new series of notes but it was decided in 1939 that the idea of having two series in circulation with different designs was not advisable and the designs were not adopted (see Dabbah page 310 for detail). An exceptional example, most attractive and of the highest rarity. An exceptionally important note for this lovely series.

Lot 1728

Estimate £50,000 - £60,000

FORTHCOMING EVENTS

THE BRUCE SMART COLLECTION OF MIDDLE EAST AND NORTH AFRICA

London, 12th April, 2016

Bruce Smart is a well known face at banknote conventions around the world. He is extremely knowledgeable and widely liked and respected, and it gives us great pleasure to announce the sale of his Middle East and North Africa collection this spring.

Bruce's collection is a testament to his hard work and dedication to finding only the very best of what a country has to offer. Working at Spink here in London, we see a lot of banknotes, and regularly handle some very impressive collections. However, when

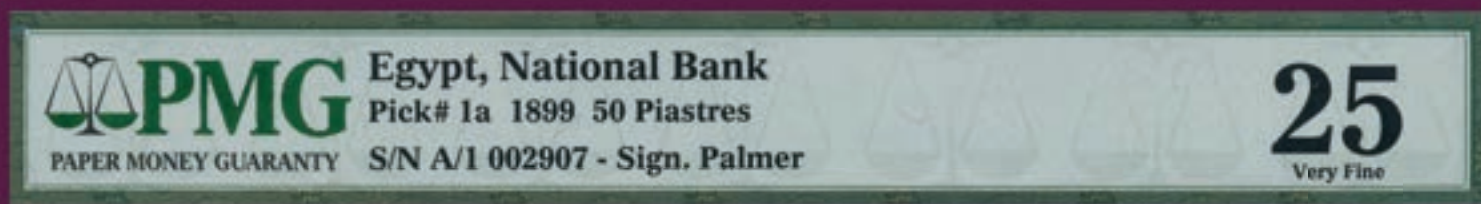
cataloguing Bruce's Middle East and North Africa notes, we were consistently amazed by the quality of the material he has acquired. This quality is what really sets it apart from other collections.

Wherever possible Bruce has bought issued notes, and always in original condition. Some of these are more than 100 years old and rare in any grade, while others are hugely popular modern rarities. One thing is for sure though; bidders will be clamouring to give them new homes on auction day.

Lot 12, National Bank of Egypt, 50 piastres, 1899.

This is one of the key notes for the entire Egyptian series. Issued in 1899, this type of 50 piastres was the first paper money issued by the British in Egypt. It was printed in several runs, and with two signature varieties. This, the rarer Palmer signature, is one of less than 10 believed to have survived.

A classic design, it shows the Sphinx in the centre, with archetypal Egyptian fonts and lettering used for the surrounding text. With a solid very fine grade, this is amongst the best we have ever seen at Spink, and it should easily exceed its estimate of **£15,000-£20,000**



THE BRUCE SMART COLLECTION

Lot 85, Government of Iraq, 1 dinar, 1931

King Faisal I of Iraq was the first in a line of three monarchs who ruled the country from 1932 until 1958. Faisal I was only in power for a year before his death and banknotes from this period are extremely scarce. This 1 dinar is amongst the finest known examples of its kind, and features a very fine engraving of the King on the right. His successor, King Ghazi, utilised the same design with an updated portrait, as did the first issue of the boy-king Faisal II in 1939.

Estimate £3,000-4,000.



Lot 155, Qatar Monetary Agency, 500 riyals, 1973

Despite its relative modernity, this note is a remarkable survivor. As the highest denomination and worth a considerable sum, 500 riyal notes were scarce even when they were issued in the early 1970's. Nowadays, they are one of the rarest and most sought after notes amongst collectors of the region. To find one in such a supreme grade is nothing short of miraculous.

Estimate £15,000-20,000.



Lot 129, Kingdom of Libya, 5 Libyan Pounds, 1952

King Idris ruled Libya from 1951 until 1969. However, he is depicted on only the first issue notes, released in 1952, and not on any of the following five issues. This first issue is extremely scarce, partially because it only circulated for a few years, and partially because it was dangerous to own an image of the king in the decades after he was deposed. This completely original and superb looking uncirculated five pound note is the best example we have seen at Spink for as much as a decade, and should attract many buyers with its estimate of **£3,000-4,000.**

FORTHCOMING EVENTS

THE JOHN INESON COLLECTION OF ANGLO-BOER WAR CURRENCY

London, 14th April, 2016

The Boer War represents an important historical episode in the development of our Colonial past. A bitter and intense campaign between the British and the Boers - comprising the joint forces of the South Africa Republic and the Republican Forces of the Orange Free State, the war lasted from its declaration on 11th October 1899 to its cessation on 31st May 1902. It marked an important series of events in our overseas history and occurred alongside changing times at home with the passing of Queen Victoria and the succession of Edward VII.

The War introduces us to some important historical dignitaries, including Lords Roberts and Kitchener who led the British forces and Colonel Baden-Powell who drew the original design for the Mafeking Siege £1 note. Most importantly, a young Winston Churchill who was a correspondent for the Morning Post during the war. We must not forget Paul Kruger, who delivered his ultimatums to the British ahead of the outbreak of war, and whose paper currency from the period is also eminently collectable.

The conflict at the time led to enormous upheaval throughout the whole country, with considerable destruction of farms and property and lead to the dispossession and imprisonment of a great number of people. As a direct result of the conflict, a considerable amount of paper money evolved, which gives us a fascinating insight into the prevailing conditions and difficulties experienced by the population for the duration of the war.

The Collection

We are delighted to present The John Ineson Collection. A comprehensive collection of paper money of the era including many notes not seen on the market for more than half a century. John is the author of the definitive work on the subject and many of the notes in the collection are plate notes from the book. The collection covers the Boer notes from Pretoria, numerous siege monies from all over the territory, emergency soup and ration tickets, and rare campaign notes. Last but not least are the overseas POW and internment camp monies issued in Ceylon. These emergency currencies tell us many stories. With them, we can see in a most evocative fashion, the history of this ferocious conflict and the dreadful conditions endured by both sides.

For the everyday people of South Africa this was a particularly arduous time and although ending in a British victory the territories were eventually handed over to the Union of South Africa in 1910.

Koffyfontein siege note, Orange Free State, £5, 1 January 1901, (Ineson 165),

Probably one of the rarest notes in the collection is from Koffyfontein, a small mining town which was besieged on 12th October 1900 and after several attempts to take it, managed to hold out until relieved on 5th November 1900. Although having sufficient food supplies coinage was hoarded by the locals and with the shortage of silver these £5 notes were temporarily issued to pay the Town Guard. Only a £5 denomination was issued and was designed by the local mine manager, Jimmy West and printed by the mine's chief mechanical engineer, Jack Fradgley. To date only four have been recorded in private hands, an exceptional note of the highest rarity.

Lot 1948
Estimate £5,000-7,000



THE JOHN INESON COLLECTION



Lichtenburg issue, Western Transvaal, 10 shillings, 1 October 1901, serial number 14.

These notes were issued to circulate in the town only due to the acute shortage of coinage, caused by hoarding. Situated in hostile territory, the town survived a concerted attack by the Boers in March 1901 and was reinforced later that month.

**Lot 1957
Estimate £400-500**

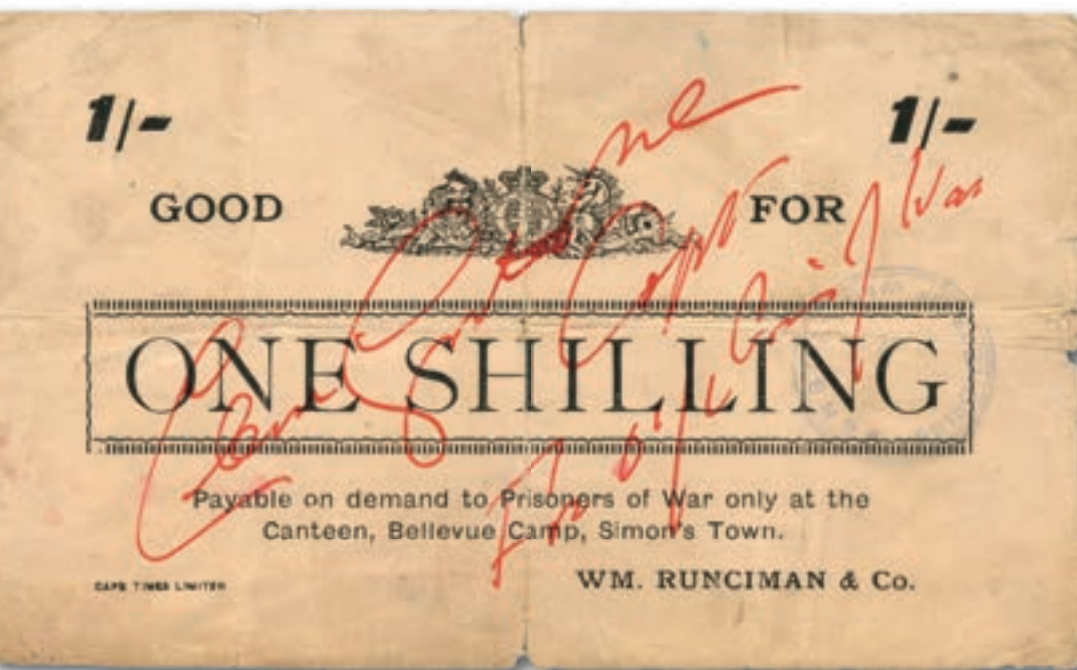
Upington Border Scouts, Cape Colony, 2 shillings, 1 March 1902, serial number K 113, printed on red cloth (ex Frank Mitchell collection).

This note is a unique piece of Boer war history because Upington was never besieged, money was in short supply and it was not considered worth the risk to transport large amounts of cash from the south to pay the troops. As no printing facilities were available in the town the commanding officer, Major Birkbeck designed his own currency using the men's shirt tails as money.

**Lot 2004
Estimate £800-1,200**



FORTHCOMING EVENTS



Belle Vue-Simon's Town, Prisoner of War Camp, South Africa, 1 shilling, type 2, ND (1901),

Prisoners were not allowed to have money in their possession, this was to prevent any attempts to bribe the prison guards to help the prisoners escape. The prisoners had to earn their money in the camp and were paid in the form of vouchers 'Good For' which they could exchange for goods at the store or canteen. The notes were printed in fairly large quantities but very few survived.

Lot 2014
Estimate £600-800

Ragama, overseas Prisoner of War Camp, Ceylon Ice and Cold Storage Company, Ceylon, 15 cents 'GOOD FOR SUPPLIES', second type, ND (January 1901-), (Ineson 221),

Ragama camp, nine miles north of Colombo was opened on the 8th January 1901 to house many of the more troublesome Boers as many of them had previously attempted to escape from the Diyatalawa camp. The authorities adopted many precautions to prevent prisoners escaping. The second set of Ragama notes is the most difficult to find, very few of each value have been recorded making it an extremely rare note.

Lot 2030
Estimate £600-800



THE CLIVE DENNETT COLLECTION
OF EARLY EAST AFRICA

London, 13th April 2016

A few examples from this fantastic collection:

**The Government of the East African
Protectorate**

50 rupees, Mombasa, 1 September 1905, red serial number
D/1 08543, of the highest rarity, truly exceptional.

Lot 902

Estimate £10,000 - £15,000



20 rupees, Mombasa, 1 May 1916, serial
number C/1 96965, likely one of only a few
examples extant.

Lot 906

Estimate £8,000 - £12,000



The East African Currency Board

1 rupee, Mombasa, 7 April 1920, serial number A/5 05975, very
rare and much scarcer than the florin issue, an exceptional example.

Lot 908

Estimate £2,000 - £2,500



10 florins/one pound, Mombasa, 1 May 1920, serial number A/1
33728, extremely rare.

Lot 910

Estimate £7,000 - £9,000



FORTHCOMING EVENTS

THE 'TOMAN' COLLECTION

To be announced,

The remarkable 'Toman' collection of Imperial Bank of Persia currency to be offered in 2016, a superb group of the beautiful toman series including several high denomination issues from a private collection.



for further information contact:

Barnaby Faull

bfaull@spink.com

An exceptional Imperial Bank of Persia, 100 tomans, dated 18 June 1913, serial number X/A 02549, extremely rare as an issued note. £15,000

A specimen 500 tomans, 1919, serial number KIA 01001-KIA 01400, an extremely rare and iconic banknote. £12,000



NOT BANKNOTES AT ALL

Private non-bank paper currency issuers in Scotland

BY JONATHAN CALLAWAY

This Alloa Glass Works 5/- note is a recent discovery

This article is a updated and extended version of one which appeared in Coin News in June 2012.

Collectors of Scottish notes will have come across a number of 'banknotes' which were not issued by banks at all. In most cases they look like banknotes but have been issued by a different sort of enterprise altogether and often for a variety of different purposes. This article will take a look at some of these non-bank issues.

These issues fall into five broad categories which can be grouped as industrial issues, tradesman issues, private issues, advertising notes and skit notes. Categorising them can be somewhat arbitrary at times, for example some tradesman issues could equally be described as advertising or promotional notes.

INDUSTRIAL ISSUES

Turning first to industrial issues, many were driven by the onset of the Napoleonic Wars and the consequences of the Bank Restriction Act of 1797 which forced much metal coinage out of circulation. Some notes were used to pay their workers; some were intended to provide a paper money substitute for the absent coinage in everyday commercial life; others were in effect credit notes or 'cheques'. There are several examples from 1797 and the years thereafter available to collectors.



A fascinating recent discovery is a note issued by Alloa Glass Works in 1817. This is interesting for a number of reasons, not least the accompanying caption "5/- Note issued by the Alloa Glass Works Co in 1817, taken by Grandfather but dishonoured". Sadly we do not know whose grandfather this was or when he made his unfortunate mistake! The

Alloa Glass Works were established in 1750 by Lady Frances Erskine and continued in operation for many decades under various changes of ownership. In fact the site in Alloa is still in operation today as a bottling plant owned by the American Owens-Illinois group and counts as the oldest continuously used glassmaking site in Europe.

SPECIAL FEATURE



New Lanark Tickets for Wages are very rare, especially when signed by Robert Owen himself

Another historically important issuer was New Lanark Mills who issued notes for 2s 6d and 5/ in the form of “Tickets for Wages”. These mills were established by David Dale, the Glasgow agent of the Royal Bank of Scotland, and later acquired by the Welsh-born philanthropist and social reformer Robert Owen whose National Equitable Labour Exchange was to issue its unique Labour Notes denominated in hours rather than pounds or shillings. The “tickets” were in issue around 1815 and were probably not used for long. They were intended for use by the workforce in shops owned and run by the New Lanark Mills. Very few have survived and the only ones seen by the author are in the New Lanark Museum.



The issuers of this Bannockburn note have still not been definitively identified. Very few of the notes have survived



The famous Carron Works issued notes at the end of the 18th century but only unissued notes appear to have survived



This Clackmannan Colliery note, engraved by Daniel Lizars and printed in two colours, is extremely rare

Further issuers from this period included the Balgonie Ironworks (1807), the Carron Company (1797), a famous ironworks whose notes featured their arms in the form of three cannons known as carronades, Deanston Cotton Mill (1803) and Clackmannan Colliery (1797). A note issued by the latter is of interest as it is the earliest known paper money engraving by a member of the Lizars family. This particular note was engraved by Daniel Lizars, father of perhaps the greatest of the Scottish 19th century engravers, William Home Lizars. The note is also of interest for having been printed in two colours, an unusual and relatively expensive process at the time.

Mention should also be made of the only note known to have been issued in Bannockburn. James Douglas, in his 1975 catalogue “*Scottish Banknotes*” stated that the issuer was an ironworks and the note issued in 1774. More recent research suggests there was never any such enterprise in Bannockburn and there has been speculation (based on the monogram on the note which reads “WGJB&Co”)

NOT BANKNOTES AT ALL

that the note may have been prepared for the firm of Gibson, Balfour & Aitken which failed c.1772. Two of the partners were William Gibson (1731-1805) and his brother-in-law John Balfour (1740-1814), the 3rd Earl of Pilrig who became a partner in the Carron Company in 1770.



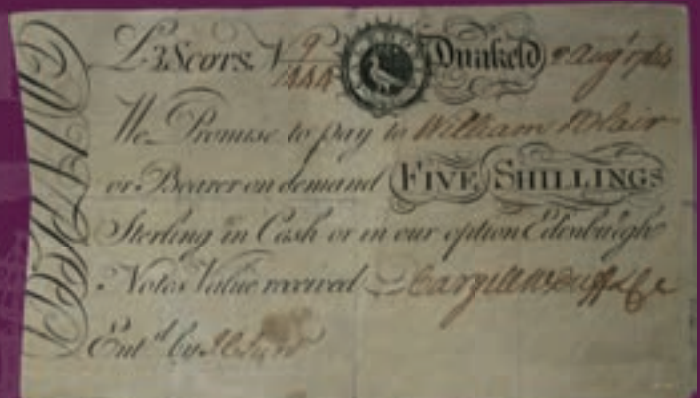
George Keller & Co, a firm of wine and spirit merchants, issued notes in Glasgow up to 1764. The £1 note contains an option clause and also displays the value in Scots Pounds, officially last used in 1707

... in an Edinburgh or Glasgow Bank note". This clause, if exercised, would have resulted in the note holder receiving not cash but a note with the infamous option clause enabling the issuing bank to delay payment for up to six months. All surviving Keller notes are dated 1764 though it can be assumed the firm was issuing them before that too. Douglas reports that they circulated widely but had been dishonoured in Aberdeen. A change in the law in 1765 prohibited the issue of 'small notes', i.e. those under £1 Sterling, while at the same time prohibiting the issue of any notes with the option clause.

TRADESMEN ISSUES

The second category of issuers is tradesmen such as shopkeepers, merchants, trading companies and similar. Their motives occasionally differ but the earliest issues tended to be by traders seeking to provide circulating medium at a time of shortage of coin, while simultaneously raising some finance for themselves. There were no legal restrictions before 1765 on who could issue such notes or on their face value.

Banking histories refer to a note-issuing 'mania' in the 1750s and 1760s and one example, listed in Douglas, is that of the Glasgow wine and spirit merchants George Keller & Co who in 1764 issued notes for 5/ and 10s payable "on demand ... for value received in goods" and a £1 note payable similarly "or in the Option of our Cashier



The Dunkeld 5/- note reminds its users that 5/- Sterling was the equivalent to £3 Scots

Tradesman issuers were to be found throughout Scotland prior to 1765 though relatively few notes have survived. One example

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occasionally seen is that of the merchants Cargill MacDuff & Co who issued notes for £3 Scots or 5/ Sterling in Dunkeld, a small town in Perthshire more familiar to Shakespearean scholars for its proximity to Macbeth's Birnam Wood than to the wider world of commerce. The town's population at the time was probably only a few hundreds. William Graham in *"The One Pound Note in the History of Banking in Great Britain"* refers to issues in Dumfries, Montrose, Falkirk, Kirkliston and Auchtermuchty as well as in larger towns such as Dundee, Aberdeen and Perth. In the last named town the six small banks listed by Douglas as note issuers in 1763 and 1764 could well have been simple traders rather than banks as we know them today, despite going so far as to call themselves banks.



Morris & Company's £1 credit note is another well engraved piece



Craig & Simpson's credit note for £1 is beautifully engraved by Joseph Swan



William Kirkwood, who had signed the Morris & Co note, set his own firm up the following year, in 1829



The reverse of the Craig & Simpson credit note provides a detailed list of the firm's range of goods

After the 1760s tradesman notes are not seen again until the early 19th century. Issues seen from that period include those of Craig & Simpson, a firm of Glasgow drapers whose 1827 £1 notes bore a distinct resemblance to contemporary ones of the National Bank of Scotland, indeed the engraving of the Royal Arms by Joseph Swan is arguably finer than that of the Perkins Bacon original. The promissory text on their notes read "Give ... value in goods to the amount of £1 Sterling which I will see paid", and while surviving notes have obviously seen some use they were probably more like credit notes than an attempt to provide circulating medium. However they were not issued merely for advertising purposes even though the reverse carried a detailed list of the many types of material the firm offered.

NOT BANKNOTES AT ALL

Another Glasgow issuer was Morris & Company Cloth Warehouse who in 1828 issued well engraved £1 notes resembling those of the Commercial Banking Company and with the simple text “*Morris & Company will please give the bearer ... goods to the value of £1 Sterling*”. These notes were signed by William Kirkwood who must have taken the business over as notes issued in his own name, using a similar design and from the same address, appeared a year later.

PRIVATE ISSUES



Unissued remainders of the private issue of James Alexander Stewart Mackenzie are seen fairly often

Private issues also appear throughout this period. Perhaps the best known is the issue by James Alexander Stewart Mackenzie, the husband of Lady Hood Mackenzie who had inherited the Seaforth Estates which included the Outer Hebridean island of Lewis, where Stornoway (mis-spelt as ‘Stornaway’ on the note) is located. The notes are said by Graham to have been retired by the Commercial Bank in Inverness. The reason for the issue stems in part from the complete absence of any banks on Lewis, even though Mackenzie had written to the Bank of Scotland in 1820 asking them to open a branch in Stornoway. He even offered the services of his own staff to run the branch but to no avail. It is thought the notes were only in issue for a couple of years and generated very little value for their issuer, who may well have thought it a cheap way to raise much-needed finance for his estates. When the experiment ended, note holders were paid off without loss. Collectors will see both issued notes (generally heavily circulated) and the more common unissued remainders on the market.



John Lindsay Craufurd would have had to issue a large number of these conditional promises to pay to fund his legal expenses in pursuit of his claim to the estates of Craufurd & Lindsay. The note incurred 2/- stamp duty

Another very interesting private issue is that of John Lindsay Craufurd and family who in 1835 raised money at £25 a time via a series of promissory notes pledging members of the family to pay this sum to their agent Alexander Maxwell Adams or order, subject to their claim to the estates of Craufurd (or Crawford) and Lindsay in Fifeshire being proven in law. The money raised was used to fund the considerable legal expenses incurred in pursuit of their claim. The notes are elaborate designs featuring the Crawford family coat of arms. It is not clear if the Lindsay Craufurd family won their case though one branch of that family did own Crawford Priory, near Cupar, Fife, for a number of years.



Alexander Humphreys even changed his name to William Alexander in pursuit of his claim to the estates of Sir William Alexander of Menstrie, to no avail. The notes were never issued

There are other examples of this method of fundraising and a similar motive lay behind the ‘warrants’ or conditional promissory notes which Alexander Humphrys sought to issue in the 1840s in pursuit of his claims to the titles of William Alexander of Menstrie and to his estates, primarily extensive lands in Nova Scotia, Canada. The warrants were payable at the Bank of Scotland though no moneys

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were lodged there to meet any demands and of course Humphrys had no covering funds, the proceeds of the issue of the warrants being intended to go towards payment of the legal costs of his claim. His claim was unsuccessful and the proposed warrants upset the Bank of Scotland so much that when they were told about them they threatened to prosecute Humphrys for fraud should they ever be issued. As a result collectors see only the unissued remainders on the market.



The Hawick Pound only circulated for three months in 2010 and the experiment has not been repeated even though Transition Town currencies have flourished in a number of places across the UK

Falling somewhere between tradesmen and private issues is the much more recent Hawick Pound. This Borders town decided to launch its own currency in the form of a £1 note valid only at participating local shops and businesses. The primary purpose, as with other local issues in the UK, was to keep money within the local economy. The Hawick Pound was launched on 12th March 2010 but the notes were only valid until 30th June. To that extent they were experimental and they did not achieve great success locally. Only 5,000 were printed but not all were redeemed as collectors and souvenir hunters held on to quite a few.

A more successful local currency is the growing scheme in Findhorn where Ekopia Resource Exchange, a community benefit co-operative registered in 2001 as an industrial and provident society, has now been issuing 'trading vouchers' for over ten years. These 'Ekos', valued at par to Sterling, circulate locally and are supported by many businesses in and beyond the eco-village in Findhorn where they were first launched. They are now on their fourth issue, valid from 1st August 2012 to 31st July 2017 and about £20,000-worth are currently outstanding.

The Eko issues of the Ekopia Resource Exchange have been in issue for over ten years and the money raised used to support projects in Findhorn ecovillage

ADVERTISING NOTES

Many trading companies have issued currency-like advertising notes over the years though nowadays they have to be careful for legal reasons not to make them too similar to current issues of either English or Scottish banknotes. An example of an advertising note from an earlier time is the note issued by James Gibb, a grocer, tea, coffee and provision merchant in Edinburgh under the moniker "Bank of Economy". The note illustrated is undated but was probably issued in the late 19th century.



James Gibb was probably issuing his Bank of Economy advertising notes in the late 19th century

SKIT NOTES



The Bank of Dundreary skit note is an amusing piece of Victorian ephemera



These Mason Barrowman skit notes are well known but little has been found out about the people behind them

A much earlier and well-known skit note is that of the Mason Barrowman Company in 1764. It is not clear who was behind this note for 1s Scots, the equivalent of 1d Sterling, or why they issued them, but it is quite possible they were used to fool the unwary into accepting them in change. Graham illustrates one and states that “it seems scarcely credible that there was any serious intention in the note, but for the care with which it is got up”. Several varieties are known.

The examples of paper currency covered in this article represent a side-line for many collectors and as a result are often (but not always!) reasonably priced when offered. There are however rich and interesting historical connections to some of these issues which make them considerably more desirable. For many banknote collectors these notes can be a fascinating extension to their collection, especially as new examples are still being discovered. To date over fifty different issuers have been recorded.

References

Prof S G Checkland: *Scottish Banking: A History 1695-1973* (Glasgow & London 1973)

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Acknowledgements

Thanks to Fergus Hutchison who helped with some of the research into these notes. Also to Alistair Gibb who wrote about some of them many years ago. And thanks also to the McManus Galleries, Dundee, for permission to use certain illustrations.



Malachi Malagrowther propaganda notes were prepared to support the Blue Bonnets in their campaign against the 1845 Banking Act

SPECIAL FEATURE

SPINK SPECIAL COMMISSIONS HONOUR KUWAITI ALUMNI OF THE ROYAL MILITARY ACADEMY SANDHURST

A Charitable Dinner at the Sheraton Hotel, Kuwait City



SANDHURST KUWAITI ALUMNI

Since the establishment of a trade post by the British East India Company in 1792, the United Kingdom has enjoyed long economic, military and political ties with the State of Kuwait.

The Royal Military Academy Sandhurst is one of the finest military establishments worldwide, and since its opening in 1802 has provided its Officer Cadets with the physical, technical and leadership skills required by Officers of the British Army. More recently in its history, the Academy has admitted overseas Cadets from over 110 nations worldwide. Overseas Cadets now make up around ten percent of each intake, living and

training alongside their British counterparts. Kuwait's first Cadet was admitted in 1952, since which time a total of ninety two Officer Cadets have passed through the Academy and marched up the famous steps. Kuwait moreover, has also always been a most generous contributor to the Academy, presenting both the prestigious Overseas Sword and The State of Kuwait Defence and International Affairs Prize at the conclusion of each intake.

As Royal Medallists within the United Kingdom, Spink also have a long history of supplying Orders, Decorations and Medals to the State of Kuwait.

On 25th November 2015, Spink's Agent in Kuwait Mr Waleed Al-Fehaid of Al-Fehaid International Group (AFiG) most kindly hosted a charitable dinner to honour former cadets of the Academy and in support of the Academy and the Sandhurst Trust. It was an excellent and unprecedented opportunity for the integration of British and Kuwaiti Alumni of the Academy.

This was a truly momentous evening, as it was the inaugural alumni dinner in which officers from both the British Armed Forces and former overseas cadets, together with eminent members of the Diplomatic Service and charitable bodies had gathered together.



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Spink were honoured that His Excellency Sheikh Khaled Al-Jarrah Al-Sabah, Deputy Prime Minister & Minister of Defence for Kuwait gave his patronage of the event following the enthusiastic support of His Excellency The Prime Minister of Kuwait. We were also most grateful for the attendance of members of the Kuwaiti Royal Family and Ministry of Defence.

Honoured guests attending the evening on behalf of the United Kingdom included Vice Admiral Simon Ancona, Assistant

The arrival of His Excellency Sheikh Khaled Al-Jarrah Al-Sabah, Deputy Prime Minister and Minister of Defence of Kuwait



Chief of Defence Staff, Ministry of Defence; Major General Paul Nanson, Commandant, Royal Military Academy Sandhurst; and His Excellency Matthew Lodge, British Ambassador to Kuwait.

Following a reception the event officially began with the arrival of Sheikh Khaled, whose entry to the Ballroom was heralded by his personal band playing his anthem.

Through the good offices of Mr Al-Fehaid sixty-nine Kuwaiti Alumni of the Royal Military Academy Sandhurst attended, alongside forty British Officers representing all three services, whose presence would not have been possible without the assistance of the British Military Mission. In total, the evening saw one hundred and thirty guests enjoy a delicious three course dinner, speeches and a gift giving for former Cadets. The gifts, shields provided by Mr Al-Fehaid from the Sandhurst Trust, were presented by Sheikh Khaled to each individual former cadet. Another highlight of the evening was an excellent and most professional short film, prepared by AFiG which showcased the strong links between the nations and the importance of the charity work of Spink and the Sandhurst Trust.

Old friends re-united



His Excellency Matthew Lodge, British Ambassador to Kuwait receives his gift from Mr Waleed Al-Fehaid, AFiG

In their speeches, both Sheikh Khaled and the British Ambassador reflected upon the long standing relationship between the United Kingdom and Kuwait, but also the importance of continued bilateral co-operation in military and trade matters. Major General Nanson spoke specifically of the deep ties between the countries, and the importance of developing Alumni networks for both charitable and military functions, Robin Raw, Spink Senior Consultant, emphasised the exemplary achievement of Kuwaiti cadets graduating from the Academy and spoke of Spink's work on behalf of the Sandhurst Trust.

SANDHURST KUWAITI ALUMNI



Major General Paul Nanson delivers his speech

Our guests all took the opportunity to re-establish old friendships, to reminisce on memories of Sandhurst and time spent since. The benefits of such communication and contact will undoubtedly bring the two nations together, something increasingly important in the ever changing world.

Such was the interest and value of the evening, that the proceedings were broadcast upon national television channels in Kuwait. This was

together with radio and newspapers reporting news across the Gulf, all of which was achieved through the promotional efforts of AFiG.

Spink were represented by Robin Raw and Marcus Budgen, Department Specialist, who both met enthusiastic Alumni of the Academy. They also had the pleasure of unveiling a special 'Grand Entrance' model of the RMAS Graduate Medallion.

As we move into 2016, it is hoped that the network of Alumni worldwide develops such that subsequent events may take place in a number of other nations. Planning for the second Kuwaiti Alumni Dinner has already begun. Thanks must also go to Mr Al-Fehaid, for his tireless care, attention and his most kind hosting of the event, which without his support would not have been such a successful evening.

Spink, together with the Royal Military Academy Sandhurst have produced a medallion, exclusively available for Graduates of the Academy. The medallion, available in either silver-gilt or 18 carat gold celebrates the achievement of graduation and Spink provides a donation to support the excellent charitable work of the Sandhurst Trust.

For further information on the medallion, please contact sc@spink.com

Below: (l-r); Marcus Budgen, Spink; Brigadier Piers Hankinson, British Military Mission; His Excellency Matthew Lodge, British Ambassador to Kuwait; Rear Admiral Simon Ancona, Assistant Chief of Defence Staff, United Kingdom Ministry of Defence; Robin Raw, Spink; Major General Paul Nanson, Commandant Royal Military Academy Sandhurst; Waleed Al-Fehaid, AFiG; Mubarak Al-Wadani, AFiG and Warrant Officer 1st Class David McPhee, Academy Serjeant Major



EAST AND WEST AFRICA

THE CONQUEST OF A TROPICAL EMPIRE

BY PETER DUCKERS



Group to an African soldier who received the East and West Africa medal for 1892, the Star for Ashanti 1896 and the Ashanti War Medal, 1900. Such groups would have been common but are now rather rare survivals.

Between about 1887 and 1905, Britain became a leading player in what became known as “the Scramble for Africa” – the process of outright land-grabbing in tropical Africa, largely played out between Britain and France but involving on a smaller scale Germany and Italy. The result was the creation of the vast “new” African empires of Britain and France.

It is interesting to note that as recently as 1865 a Parliamentary Select Committee recommended that Britain simply abandon all of its West African territories (small as they were) on the grounds that they had no economic worth but cost money to administer. Only

thirty years later, this attitude had changed completely and under the former Liberal turned ardent Tory imperialist, Joseph Chamberlain, as Colonial Secretary from 1895, Britain began a deliberate policy of annexation and expansion from its coastal enclaves. British territories in West Africa – the Gambia, the Gold Coast, Sierra Leone and the Niger Delta territories – were massively expanded by the seizure of territory inland in a bid to halt the equally aggressive French land grabs which, it was feared, would surround and cut off British territories and deprive them of a hinterland. Although there seemed to be no immediate value to the newly-acquired lands, the

Salisbury governments worked on the “undeveloped estates” theory – that lands may offer significant resources and/or trade markets *in the future* and that it was better to take the lands now rather than lose them to the French forever.

The result was a series of British military campaigns on the west and east coasts of Africa. They fall broadly into two types – campaigns of actual conquest, where British forces (largely African troops under British officers and NCOs) entered a particular territory (like the northern emirates of what is now Nigeria) and destroyed their forces in battle and annexed the area. Or there were “punitive expeditions” launched to retaliate against or suppress local uprisings in territories already seized (as in the Sierra Leone hinterland in 1898-99). Some campaigns also involved naval participation (naval brigades landed for shore service) or – in East Africa – the deployment of Indian troops.

To reward the personnel who took part in the expeditions between 1887 and 1900 (when a new *Africa General Service Medal* was introduced), the *East and West Africa Medal* was instituted. 21 separate clasp were eventually authorised, many of them simply bearing the year or years of the operation or operations in which the recipient served. Some recipients took part in a number of expeditions but had only one dated clasp to show for it. An unusual award was that for the East African coastal campaign at M’wele in 1895-96, where the medal itself was awarded not with a clasp but simply with *M’wele 1895* or *M’wele 1895-96* engraved on the rim. Why this campaign should have been treated like this – rather than with a distinctive clasp like all the others - is not known.

The medal bore on its obverse the “old head” or “veiled head” of the Queen with the usual title and for its reverse adopted the existing design of the medal for the Ashantee War of 1873-74 – a very finely detailed scene, depicting forest fighting, with a British force firing into the bush at an advancing African enemy. It is highly regarded by collectors for its aesthetic quality.

Some of the medals and clasps were awarded in fairly large numbers (in terms of colonial campaigns) where sizeable forces had to be deployed to take a territory or suppress a revolt. Examples of East and West Africa medals awarded in large

numbers are those for *Benin 1897* and *Witu 1890* (which both involved sizeable naval elements) and *Sierra Leone 1898-99*. Some, on the other hand, were awarded in very small numbers. *Dawkita 1897* was given to only about 90 men under Lt. F. B. Henderson RN, who defended that town in the Gold Coast hinterland against Sofa slavers, while for operations in 1893 along the Juba River only 21 clasps (*Juba River 1893*) were issued. Some medals are scarce to the Royal Navy and Marines, since only small numbers of men were landed for service ashore – examples are the dated clasps *1887-88* (38 to naval recipients) or *1898*, awarded to approx 10 men of HMS *Heron*.

Many clasps were awarded for service in small “punitive expeditions” against local leaders who had offended (or were deemed to have offended) against British interests, usually by attacking trading posts or merchants. Examples are *Benin River 1894* and *Brass River 1895*. Some involved repeated operations against the same target – like those for expeditions against chief Fodeh Silah in the Gambia area – e.g. clasps *1893-94*, *Gambia 1894*. Fodeh Silah eventually crossed into French territory and surrendered to their forces.

In terms of effort, perhaps the most interesting clasp is *Lake Nyassa 1893*. This was given for a truly extraordinary expedition, which involved the manufacture of sectional boats in Jarrow on Tyneside, transporting them by ship to East Africa, carrying them in pieces 200 miles overland and then assembling them on the shores of Lake Nyassa so that a naval and Indian force could cross the lake and exact retribution against Chief Makenjira. What is just as remarkable – apart from the sheer effort that went into all this – is the fact that two very different medals were given to the forces which took part. Royal Naval personnel were given the East and West Africa medal with clasp *Lake*

Nyassa 1893, while the approx. 100 Indian (largely Sikh) troops who took part were given the *Central Africa Medal*. It is not known why the men who served on the same campaign should have received different medals – but they did! Only 29 clasps were awarded to the naval personnel involved, but it is noteworthy that many of these men claimed duplicate and even triplicate awards, claiming that the original was lost or stolen, but perhaps reflecting the fact that they were selling their rare medals for a good price to collectors even then! A similar situation occurred with the rare *Liwondi 1893*



The reverse of the East And West Africa medal, re-using that of the Ashantee Medal of 1873-74.

The Royal Niger Company awarded its own medal to its local forces serving in the Niger hinterland - in silver (and very rare) to Europeans and in bronze to African recipients. They also received the East and West Africa medal as appropriate.

"Whatever happens we have got the Maxim gun - and they have not". The firepower of machine guns enabled relatively small British forces to overcome large and powerful local armies.)



clasp (only 31 issued to RN), where the Indian soldiers deployed in operations in the Shire Highlands of Nyasaland received the *Central Africa Medal*, not the *East and West Africa* which was awarded to the naval personnel engaged.

Perhaps the most remarkable in terms of imperial achievement is *Niger 1897*, where very small forces of African soldiers under British officers absolutely destroyed within weeks the cavalry armies of two huge emirates, with the effective use of Maxim machine-guns. Huge areas were added to the British holdings in the Niger area by the conquest of these ancient states by approx. 700 men operating along the Niger.

The medal was not awarded without a clasp (except for the instance of M'wele related above). It was originally proposed that recipients who already wore the Ashantee Medal of 1873-74 should simply receive the appropriate East and West Africa clasps to add to that medal, as earned, but examples of this practice are very rare in reality and any recipients of the Ashantee Medal of 1873-74 who later earned clasps for "East and West Africa" service tended to receive a separate medal. Bronze awards also exist (e.g. as awarded to non-combatant Indian "followers") but they are rare.



Clasps awarded on the East and West Africa Medal :

<i>1887-8</i>	for expeditions against the Yonni tribe in Sierra Leone.
<i>Witu 1890</i>	for the campaign on the East African coast against Sultan Fumo Bakari.
<i>1891-2</i>	for expeditions against chief Fodeh Cabbah in the Gambia region.
<i>1892</i>	for the Tambi and/or Toniataba expeditions in Sierra Leone or the against the Jebu in Nigeria.
<i>Witu Aug. 1893</i>	for the Jongeni and Pumwani expeditions near Witu in East Africa.
<i>Liwondi 1893</i>	for an expedition on the Upper Shire in Nyasaland against the Yao chief Liwondi.
<i>Juba River 1893</i>	for a naval expedition over only 2 days (23-25 th Aug.) against the Somalis of Jubaland.
<i>Lake Nyassa 1893:</i>	for the expedition which crossed Lake Nyassa to attack chief Makenjira
<i>1893-94</i>	for either the expedition against the Sofas of Sierra Leone or operations along the Gambia river against chief Fodeh Silah.
<i>Gambia 1894</i>	awarded to naval personnel for an expedition up the Gambia River against chief Fodeh Silah.
<i>Benin River 1894</i>	for an expedition along the Benin River against Chief Nana of Brohemie.
<i>Brass River 1895</i>	for an expedition along the Brass River to punish King Koko for raiding.
<i>M'wele 1895-6</i>	for operations against Mbarak's stronghold at M'wele on the East African coast. Dated 1895 or 1895-6 but engraved on medal rim – no clasp.
<i>1896-98</i>	awarded for several small expeditions in the northern hinterland of the Gold Coast.
<i>Niger 1897</i>	for the conquest of Ilorin, Egbon and Bida in northern Nigeria.
<i>Benin 1897</i>	for the large-scale campaign which conquered the Kingdom of Benin.
<i>Dawkita 1897</i>	for the defence of the town of Dawkita, Gold Coast, against Sofa raiders.
<i>1897-98</i>	for several small campaigns in the Lagos hinterland and northern territories of the Gold Coast.
<i>1898</i>	awarded for a series of small expeditions in northern Nigeria.
<i>Sierra Leone 1898-99</i>	for service in the rebellion in Sierra Leone known as the "Hut Tax War".
<i>1899</i>	awarded for service in any of three expeditions in the Niger area.
<i>1900</i>	for the Munshi and/or Kaduna expeditions in northern Nigeria.

The *East and West Africa Medal* was superseded in 1900 by the new *Africa General Service Medal*, which was to be issued until 1956 (though not under George VI); no fewer than 45 clasps were authorised for this medal. It is not unusual – for obvious reasons – to see the *East and West Africa Medal* worn alongside the Ashanti medals for 1896 and/or 1900 and the *Africa General Service Medal*. Many men must have received such combinations, but survivals as groups are rare and singles much more commonly seen.

For general information, see "British Battles and Medals" (Spink, London 2006) and for more detail on the medals, clasps and campaigns, see "African General Service Medals" by R. B. Magor (latest edition by Naval and Military Press, 2015)



FORTHCOMING EVENTS

ORDERS, DECORATIONS, CAMPAIGN MEDALS AND MILITARIA AUCTION

*London,
21st April, 2016*

Our first Medal auction of 2016 features the Collection of Naval Medals formed by Commander Alan Seddon, R.N.R. The collection is a fine 'type' collection, featuring an example of virtually every campaign medal that was awarded to men of either the Royal or Merchant Navy, from the Glorious First of June in the 18th Century, to the Iraq War in the 21st Century.

Amongst the classic actions represented are the Indian Mutiny Medal with clasp Lucknow awarded to Antonio Casacubert, who served with the Naval Brigade from H.M.S. *Shannon*; the Queen's South Africa Medal with clasp Defence of Ladysmith awarded to Stoker William James, who served with the Naval Brigade from H.M.S. *Powerful*; and the Naval General Service Medal with clasp Yangtze 1949 awarded to Stoker Mechanic S. Pepper, H.M.S. *Black Swan*.

The selection of Gallantry and Life Saving awards in the collection ranges from the Distinguished Service Order down to the humble British Empire Medal (and in fact encompasses all Gallantry awards with the exception of the Victoria and George Crosses). One of the more interesting items here is the 'Volturno Disaster' Sea Gallantry Medal to Able Seaman Edward Cunningham, of the S.S. *Devonian*, for gallantry in helping to rescue 521 of the *Volturno's* crew and passengers in the north Atlantic on the night of the 9th October 1913; for his gallantry he

was also awarded the Liverpool Shipwreck and Humane Society Bronze Medal. Also included in the collection is an interesting Royal Victorian Medal and Royal Humane Society Group of Six awarded to Petty Officer Harry Mills, who was awarded his Royal Victorian Medal in bronze as one of the Naval Ratings from H.M.S. *Excellent* who pulled the gun carriage at the funeral of H.M. King Edward VII in May 1910.

The collection also features virtually every type of Long Service Medal awarded to the Royal Navy and associated reserve units, from the William IV 1st 'Anchor' type of the Royal Naval Long Service and Good Conduct Medal, to the Elizabeth II Royal Naval Auxiliary Service Medal. Of especial interest is the recipient's own Royal Naval Reserve Decoration with two Bars.

Rounding off the collection is a small run of Life Saving Awards, featuring Naval awards of the Royal Humane Society Medal; the Liverpool Shipwreck and Humane Society Medal; and the Lloyd's Medal.

As well as the Seddon Collection, the auction also features a large selection of British and World Orders, as well as campaign medals ranging from the late 18th to the early 21st Centuries, many of which have never appeared on the market before. The catalogue for this sale will be available both online and in printed form from the beginning of April - for more information please contact either the Medal Department or the Auction Team.



FOREIGN BILL REVENUE STAMPS OF CEYLON, 1855-1872

BY GEORGE JAMES

The first issues of Ceylon Foreign Bills were for many years a great mystery to collectors with very little known about them. The rather chaotic history of the issue, printed in 1855, unissued until 1862, and then withdrawn ten years later, set the tone for the following half century of erratic revenue issues from the colony. Despite the somewhat uninspiring colour choice and omission of the name of the colony, there are still a number of fascinating, and indeed unique features of these unusual stamps.

Before launching into their complex history, it is perhaps best to clarify that a 'Foreign Bill' was a rather complicated arrangement, (as will be seen in the inscriptions themselves!) but was in essence a written demand from a creditor, instructing a debtor to forward payment to a third party, when any of these parties is in a foreign country.

A simple example would be a Ceylon based company asking one of its debtors to pay the money owed into a London account. The government of Ceylon, like many countries during the period charged a tax on these transactions, paid through adhesive stamps attached to the documents.

1855: The stamps are commissioned

The first ordinance levying fees on Foreign bills was released in 1855, and contained two

separate fee schedules, one for bills payable in the colony (Schedule A), and another for Bills Payable outside of the Colony (Schedule B). Stamps with face values matching these 1855 fee schedules were ordered from Perkins Bacon in the same year, with four line engraved plates produced.

The central inscription for bills payable in the colony (Schedule A) read "Drawn out of, but negotiated in the colony, wheresoever payable" and for those payable out of the colony (Schedule B), the inscription read "Drawn in or out of, and payable out of, but

negotiated in the colony." Both wordings are pictured in plate proof form (Fig. 1) The Schedule B wording was never issued as will be discussed later.

The four plate arrangements for the issue were remarkable as they all contained multiple face values individually engraved onto the same plate. Three of the four plates contained face values and wording in line with schedule A, and the fourth plate contained face values for schedule B. Few, if any complete sheets survive, (the sole example I am aware of was last sold in the Richard C.A. Payne sale in 2013) but a near complete plate proof for



Schedule A

Schedule B

Fig. 1

SPECIAL FEATURE

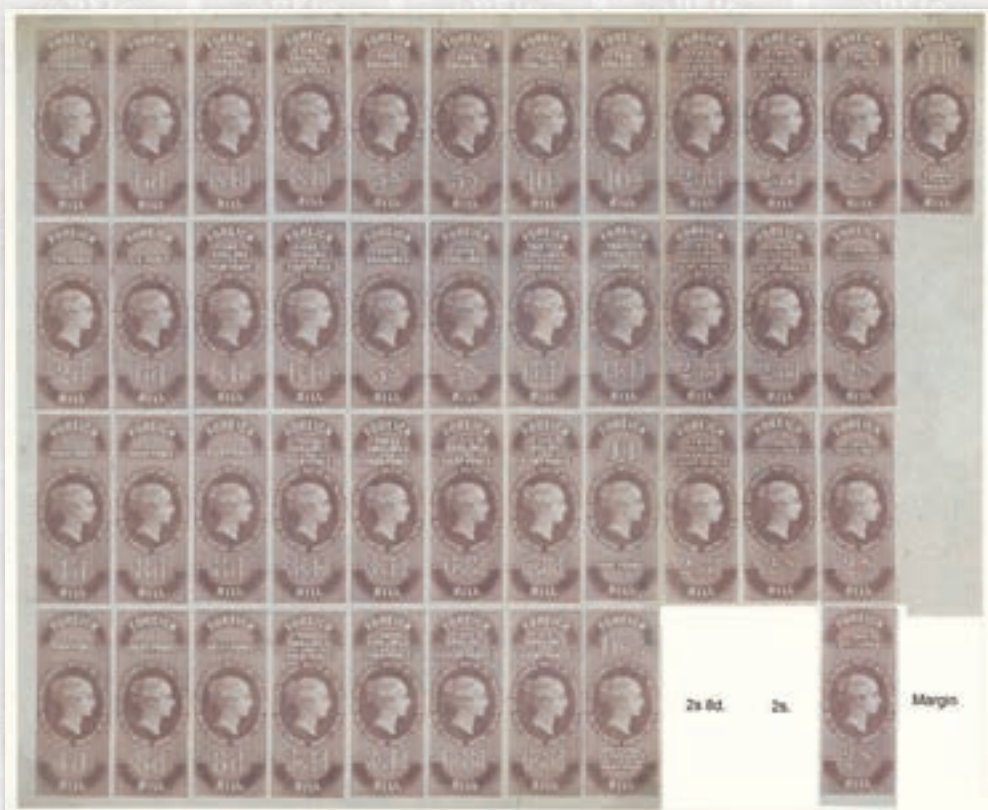


Fig. 2



Fig. 3

Schedule B (plate four) is pictured above. (Fig. 2) The sheet comprised 45 stamps, the first a row of twelve, and the three below of eleven, with blank margin in the far right column.

The sheet was engraved in four steps; (illustrated in die, and plate proof form in fig. 3). Firstly, the top row of twelve was laid down from a die on which only the lettering around the head was present.

The words 'FOREIGN BILL' were then individually engraved onto each of the twelve impressions, the first eleven replicated for the three rows below to complete the sheet. The face value of the stamp was then individually engraved onto each impression, meaning that even stamps of the same face value on the same sheet are identifiably different, and the stamps are theoretically plateable with sufficient reference material.

The stamps were printed in a purple brown shade, imperforate, on unwatermarked paper, with mint examples from both schedules pictured on the right (Fig. 4).

1862: The Stamps are Issued

Despite being ordered and delivered to the colony in 1855 for a fee schedule introduced in the same year, not a single copy is known used prior to 1862. It has been surmised that the stamps were suppressed for so long as a result of concerns about the complex wording of the inscriptions, and the omission of the name of the colony- although both theories whilst highly plausible are largely speculative.

The stamps were pressed into service on January 1st 1862, after the Government of Ceylon released an ordinance halving the 1855 fees levied on foreign bills, and clarifying that as long as the fee paid was correct, there would be no penalty for using a stamp with an incorrect inscription, thus validating 'Schedule A' stamps for 'Schedule B' fees.

Not only did this mean that some of the values engraved on the sheets no longer matched the revised fee schedule B were never used, and as such a vast majority of this printing was destroyed. As such, copies are extremely rare, selling for around £100 each in fine mint condition.

The secondary effect of this discounted fee schedule was that it made the high values extremely scarce in used condition; limiting their use to either 'make-up' rates requiring two, or even three stamps (e.g. 8s), or Foreign Bills charging extremely high amounts (£2 and above). Consequently, in used condition there are only two 8s, and one £2 recorded.

FOREIGN BILL REVENUE STAMPS OF CEYLON



Fig. 4

Only two values from this set are known used, the 1/8 and 3/4, and it is believed from cancellation evidence that both were pushed into service to supplement exhausted values of the 1855 set, shortly before they were withdrawn in 1872. The two issued values, whilst rare, are obtainable with patience, but the unissued values are exceptionally scarce, with less than 5 complete sets known to exist - likely from proof sets which never made it to the colony. Notable about this issue is the fact that unless these stamps were significantly delayed by De La Rue, (an unlikely occurrence) The Ceylon stamp office had a complete set of issues exactly matching its fee schedule for Foreign Bills - yet chose to persevere with stamps produced in 1855 with face values from a schedule which had been superseded.

Withdrawal

On 1st of January 1872 after Ceylon adopted a new decimalised Rupee currency, Ordinance XXIII was released making it a criminal offence to be found in possession of old stamps, with a fine of a thousand Rupees. This law accounts for the rarity of all of these issues as almost all surviving examples in the colony were destroyed - meaning that most of the supplies available to collectors are used examples and proofs which never made it to Ceylon.

The Colourless Embossed Issue

No traceable documentation surrounding this set has survived, but it appears that after the transfer of the Ceylon Stamp contract from Perkins Bacon to De La Rue in 1862, the new supplier was tasked with production of a new set of stamps for the revised 1862 fee schedule. The stamps were embossed adhesives, on colourless paper, and 13 face values were produced in total, matching the 1862 fee schedule. Embossed stamps on white paper clearly don't scan particularly well, so the image below (Fig. 5) has been enhanced to make the inscription easier to read.



Actual colour

Enhanced colour

Fig. 5



Fig. 6

Summary

The first issues were produced by Perkins Bacon in 1855, the face values matching a fee schedule which was never used. The stamps with the Schedule A wording ("wheresoever payable") were then issued in 1862 (Fig. 6), for a heavily discounted fee schedule, creating rarities from redundant, and difficult to use face values within the set. In the early 1870s, 2 values from an otherwise unissued embossed set were pushed into service until the issue was withdrawn, with most values destroyed, in 1872.

FORTHCOMING EVENTS

PHILATELIC COLLECTOR'S SERIES

London, April 26-27, 2016

A wide ranging auction with countries A-Z, strong in British Empire, surely something for every collector!

Some notable sections include:

- British Honduras.
- Falkland Islands including the iconic 1964 "H.M.S. Glasgow" error, many modern watermark errors, Falkland Islands Dependencies.
- Gibraltar Postal History
- Great Britain with the fine Collections of Scottish Postal History and 1841 Two Pence Blues formed by the late Charles Young Reid of Glasgow.
- Italy with historical letters from the famous Corsini correspondence
- Newfoundland with Air Mails.
- Northern Rhodesia.
- Rhodesia with Double Heads and Admirals.
- The "Foxley" Collection of St. Christopher with stamps and Postal History
- Southern Rhodesia with Revenues.
- World Wide Air Mails
- A fine selection of Collections and Ranges.

Enquiries to David Parsons or Dominic Savastano



1915 King George V Issue 10/- deep blue block of four



Rhodesia 1913-19 Admiral £1 pair



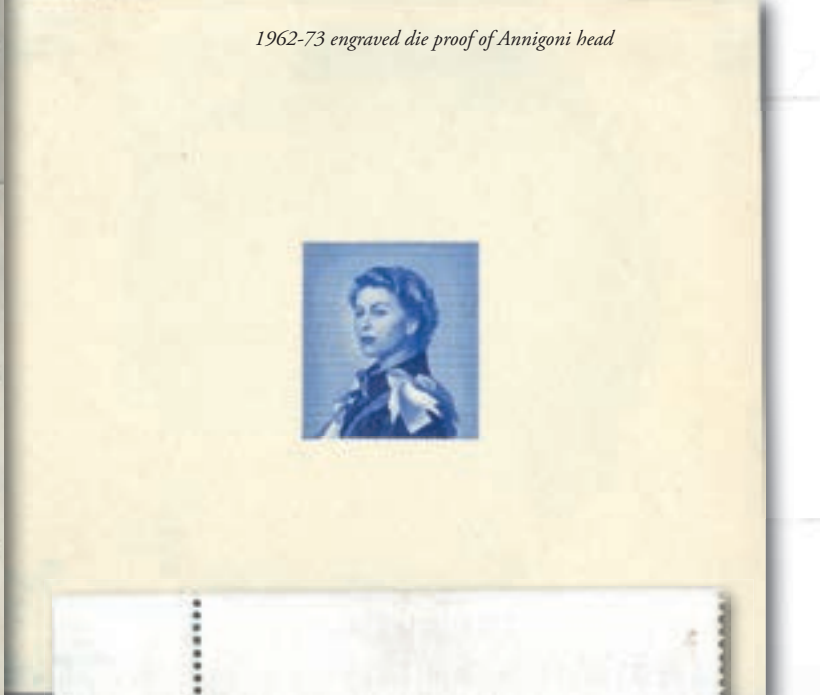
Rhodesia 1910-13 Double Head 10/-



The Famous "H.M.S. Glasgow" Error



*Falkland Islands
1968 Human Rights
Year 2d., variety
yellow omitted*



AUCTION RESULTS

London Philatelic Sales

Following on from January's success with the Meiso Mizuhara Exhibition Collections of Chinese Customs Post, everyone had high expectations for February 2016 at Spink. The London office had three philatelic auctions in the space of two days; a fantastic collection of Barbados, the Dauer collection of Australian States and Commonwealth, and a spectacular collection of India De La Rue issues from 1855 - 1902.

All three collections had been available to view at the popular stamp convention, Stampex between 17th – 21st February, where admiring collectors came to the brightly coloured Spink stand to view the exciting items Spink was to offer. The sales themselves took place on the 23rd and 24th February, and many outstanding results were achieved in this short space of time. It stood as a testament to the popularity of a publically underrated hobby; philatelic collecting.

The first of this trio of sales offered was the Dauer Collection of Australian States and Commonwealth, in which there were many rarities and oddities for the discerning collector.

Amongst these was a New South Wales 1854-59 Diadem, imperforate 8d. dull yellow-orange. With excellent colour and fine unused with part original gum it was a truly rare item and in excellent condition. Signed H. Bloch. R.P.S. (1924), Friedl (1980) and

B.P.A. (1989) Certificates. S.G. 98, £15,000. This little item realised the lofty price of £20,400 (including buyer's premium). New South Wales had been using a conventional, yet somewhat crude rendition of Queen Victoria's profile on their stamps since 1851, but a crisper engraved image was issued from 1853, the beauty of this evolution was clearly appreciated by collectors and went for an appropriate price amidst furious bidding in the room and online.

Also amongst the high results for this sale was an 1864 - 69 CC 2d. mauve error of colour from Western Australia. With large part original gum, it is fine and very rare. R.P.S. (1954) and B.P.A. (2014) Certificates. S.G. 55b, £20,000. This item realised £15,600

The second sale of that day was the much anticipated sale of The "Britannia" Collection of Barbados. Many iconic items were featured in this sale; however of the 322 items offered, one result stands apart: the 1874-75 Watermark Large Star 1d. deep blue with good colour and lightly cancelled, a fine example of this well-known but excessively rare stamp; there are only three known examples recorded. B.P.A. Certificate (1992). S.G. 66b, £20,000. It achieved an appropriately successful result of £21,600. There were many put-out faces when this item finally sold.



instalment of an exceptional philatelic trilogy was India, the De La Rue Issues 1902 – 1855. Over the past few years India has proved to be a highly complicated and intricate area of philately that has captured the hearts and imaginations of collectors and made these exotic items extremely popular. This collection was one of the most competent collections that show a clear progression and evolution within the minutiae of detail that goes into a colonial postal system. From amongst this sale there were many many exceptional results that came thick and fast, case in point; the incredible result that the very first item achieved, £20,400.

This high price was realised by one lot comprising a series of nine progressive die proofs of an essay bearing the Colonial head facing right. Each die is sunk on varying sized pieces of wove card, the designs comprising head without background (4, one showing guide lines and one with ½a. frame design in pencil), head with oval frames (4, all showing guide lines, two with ½a. designs for “INDIA” and “EAST INDIA POSTAGE” drawn around in pencil), and one with the head with oval-lined background, six of them are dated between 30th September an 13th October 1854. An exquisite and unique assembly that wowed the auction room.

Spink are taking the philatelic world by storm this year! With the phenomenal success of the Mizuhara sale (which was the highest grossing stamp auction ever held in Asia, and achieving two world records) and February’s triumphant trio of sales in London it will be exciting to see what Spink have got planned to precede the World Stamp Show taking place on the 28th May till the 4th June this year in New York. An event that only happens once every ten years, Spink will be the one to watch for philatelic collectors around the world.



THE COLLECTOR'S SERIES

Lugano,

16th December, 2015

Our office in Lugano experienced a long and stunning auction day which lasted until 11pm in the evening.

The first session featured one of the best collections of French stamps in terms of the type of material since the sale of the famous Lafayette collection sold by Spink in 2003. The results were astonishing with virtually all lots sold with surprisingly high results. Several rare stamps were sold at over 50% of the catalogue value (a very unusual occurrence nowadays) with some even selling close to the full catalogue prices. These results and the attention which this sale generated confirmed Spink to be a leader in the international market for this material.

In the Italian section, the € 34,000 realised for the “Baia di Assab” cancellation on a cover of Italian Eritrea represented a record in this field.

The highly interesting Professor Shaul Ladany collection of telegram and telegraph stamps was also a success, featuring some stunning results for some of the important classic postal-history rarities, as well as stamps such as the first Russian telegraph adhesive which, even being re-gummed, fetched € 19,000.

The sections dedicated to collections also sold very well. As a matter of fact, a collection of revenue stamps of Spain, starting at € 2,500, reached the € 17,000; another example being a collection of the “Sage” type of France which started at € 3,000 and climbed to a € 20,000 hammer price.

Being a first attempt in a new and smallish market, our auction of aeronautical memorabilia was quite successful, and the collection devoted to Francesco De Pinedo sold a high percentage of the lots offered with good results.



Egypt, Italian P.O. The highest franking recorded of the first issue into use at this office. Price realised €31,200.



France. 1849, 25c.
on 20c., non issued,
unmounted. Price realised
€33,400



France. 1876-78, 20c.
ultramarine on pale bluish,
unissued value mint.
Price realised €28,800



France. 1929, 10fr. vivid ultramarine,
unmounted. Price realised €14,400

Italian Eritrea. One of the five covers recorded bearing the “Baia di Assab” cancellation. Price realised €40,800

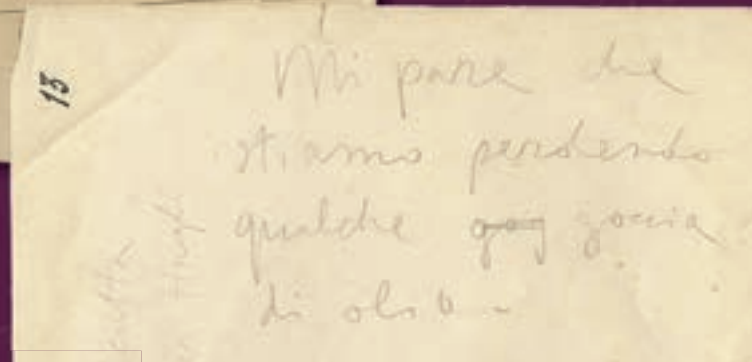




Aeronautical Memorabilia. 1925, one of the route maps used by Francesco De Pinedo in some stages in the outward way of his glorious flight Rome-Melbourne-Tokyo-Rome. €2,400



Russia. Telegraph Stamps, 1866 20k. unused and regummed. Price realised €22,800



Austria. 1850, telegram cover bearing the first issue. Price realised €14,400

FORTHCOMING EVENTS

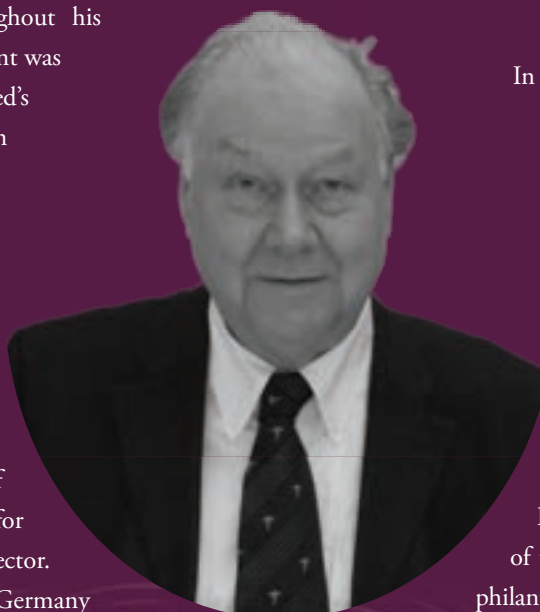
BONDS & SHARE CERTIFICATES OF THE WORLD THE TANKRED MENZEL COLLECTION

London, 20th May, 2016

On the 20th of May 2016 Spink London has the honour of selling the well known Tankred Menzel collection, including one of the most important scripophily pieces, J.D. Rockefeller's founder share of Standard Oil Company, number 8.

Tankred Menzel held many interests and was active in a variety of different fields. He first trained to become a pilot for the Bundeswehr and later changed his career path to become an electrician and Radio-frequency engineer. He would go on to develop numerous inventions in the field of electrical conductivity of synthetics and with his company "Transfer-Electric" he developed Solar and Nano varnishing technology. Throughout his numerous activities, what remained consistent was his meticulous attention to detail. Tankred's professional career was not the only area in which he excelled. Throughout his life, he maintained a deep love for music. Although adept at numerous instruments, his one true love remained the saxophone. His performances under the artist name "Lord Jim" remain legendary to this day.

In the early 1970s, he developed a keen interest for Scripophily, the printed form of financial history. From this point on and for the rest of his life, he remained an avid collector. His first share certificates originated from Germany before he expanded his collection to include Europe and Asia. After several years of collecting Tankred found his main areas of interest, the transport sector, the financial sector in New York and the financing of the conquest of the Wild West by US railways. These areas of interests were sparked by Tankred's acquisition of the American Express Company with the signatures of its well-known founders Henry Wells and William G. Fargo. He soon thereafter added many other American shares and autographs to his collection.



*Tankred Menzel
(27.1.1938 – 19.3.2014)*



Standard Oil Company, 2407 Share @ \$100 each, Cleveland, 29.1.1870. #8.

In 1997, Tankred was able to add the mail jewel to his collection treasure chest when he acquired at an auction the founder's share #8 of the famous Standard Oil Company of Ohio, probably the most powerful company in history. John D. Rockefeller was its mastermind, founder, chairman and major shareholder. He epitomized an era of extremes - America's Gilded Age – when enterprise and money was unrestrained and had nearly absolute power. Rockefeller was the most hated businessman of the 19th century but also the most generous philanthropist of the 20th. Winston Churchill wrote, "When history passes its final verdict on John D. Rockefeller, it may well be that his endowmentwill be recognized as a milestone in human progress". The certificate, issued the day of the founding of Standard Oil, represents John D. Rockefeller's main holding in his company, a full quarter of the company's total capital and carries two of his original autographs. Tankred paid £50,000 for this unique collector item. In 1997, this was a record price in scripophily. However, this record did not hold for very long, as only a year later, in a New York

THE TANKRED MENZEL COLLECTION



auction, a second, but less important second founder's share of the Standard Oil fetched nearly the triple that price.

Tankred was fascinated by the history of the construction of American railways. He particularly loved all the large format and very decorative railway bonds. A love that yielded him the nickname "James BOND" between collectors. One of the attractive features of these US railway bonds for collectors is their artistic and outstanding steel engraving, normally coupled with a very low number of

issued certificates. In addition they quite often bear the original autographs of famous US Railroad tycoons.

Tankred was also one of the early and few collectors of township-bonds, rare bonds issued by towns and counties to assure the vital connection to the newly built, big railway lines. When Tankred bought many items from the famous "Carstenholz-Sammlung" he also brought attention to the field of Revenue Imprints on railway bonds.



The Ithaca, Auburn and Western Railway Company. Second Mortgage Income Bond \$1000, New York, 1.1.1877. #233.

FORTHCOMING EVENTS

Legendary is Tankred's quote: "I do not need these old shares, but I absolutely must have them". His collection continued to grow and now encompasses more than a 1,000 items. In the later stages of Tankred's life, he began to care about the future of his collection. In the press, he was quoted as stating: "I am getting older and I start to sell. However, selling more than 1000 top pieces takes several years." Unfortunately due to his illness, Tankred was unable to finish this process.

We at Spink are honoured to continue Tankred's quest to sell his remaining collection of around 800 certificates. First and foremost, the famous Standard Oil founder share, but also autographs from Henry Wells, William G. Fargo, John Pierpont Morgan, W.L.Mellon, Henry Clews, Thomas Drayton, Augustus Schell, Richard Borden, Samuel J. Tilden, Erastus

Corning, Thomas A. Scott and many others. In addition to his US railway certificates, we also offer an album of German certificates, some of which are founders shares, an album of European certificates, and a third album with international items, including some certificates from China.



Township of New Providence in the County of Union. Bond \$1000 for Passaic Valley and Peapack Railroad Company. 9.4.1868. #4.



Monroe County Bond issued in payment of Stock of the Memphis, Holly Spring, Okolona and Selma Railroad Company. 6.11.1869. #27.

AUTOGRAPHS & HISTORICAL DOCUMENTS

AUTOGRAPHS & HISTORICAL DOCUMENTS

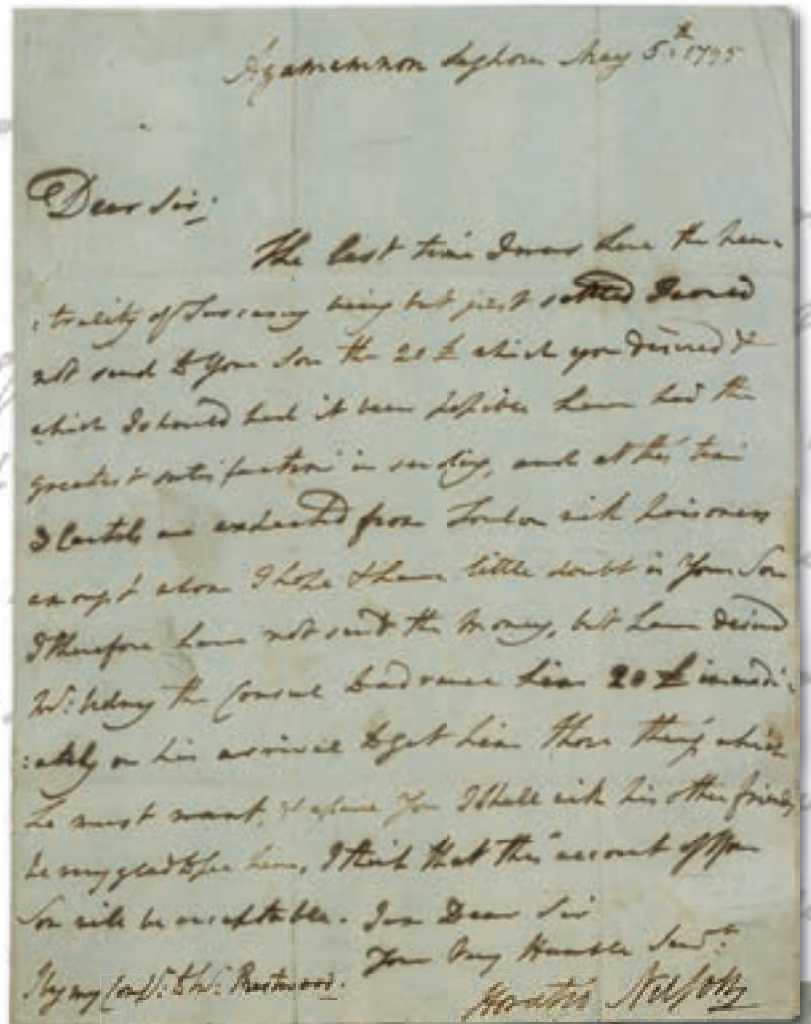
London, 13th July, 2016

"sick prisoners amongst whom I hope & have little doubt is your son"

Nelson, Horatio, Viscount, Royal Navy admiral (1758–1805). Autograph letter signed ("Horatio Nelson"). "Agamemnon", Leghorn, 5 May 1795. 4to. 1 p. on bifolium with address and remains of seal on reverse.

To the Police Magistrate Daniel Williams (later, Sir Daniel) about the fate of his son, written a little over seven weeks after the Battle of Genoa: "Dear Sir, The last time I was here the neutrality of Tuscany being but just settled I could not send to your son the £20, which you desired & which I should had it been possible have had the greatest satisfaction in sending, and at this time 3 Cartels are expected from Toulon [with] sick prisoners amongst whom I hope & have little doubt is your son. I therefore have not sent the money, but have desired Mr. Udney the Consul to advance him £20 immediately on his arrival to get him those things which he must want, & assure you I shall with his other friends be very glad to see him. I think that this account of your son will be acceptable [...] I beg my compliments to Mr. Prestwood". – Lt. Charles David Williams had belonged to the "Agamemnon" and had in February been taken prisoner by the French while navigating a vessel with bullocks to Toulon at the orders of the English consul. – Traces of folds; occasional brownstains; slight edge tear from opening seal, otherwise fine. Provenance: "In the possession of William Upcott, Esq." (note in 1845 edition of Nelson's Letters).

Other important autographs include letters from Lord Byron, Charles Dickens, Rudyard Kipling, T. E. Lawrence, David Livingstone, George Orwell, Percy B. Shelley, Dylan Thomas, and Bertrand Russell; manuscripts by Beatrix Potter and Augustine Courtauld; a quotation by W. B. Yeats; and Robert Falcon Scott's 1910 pocket diary – the predecessor to his famous expedition journal retrieved from Antarctica.



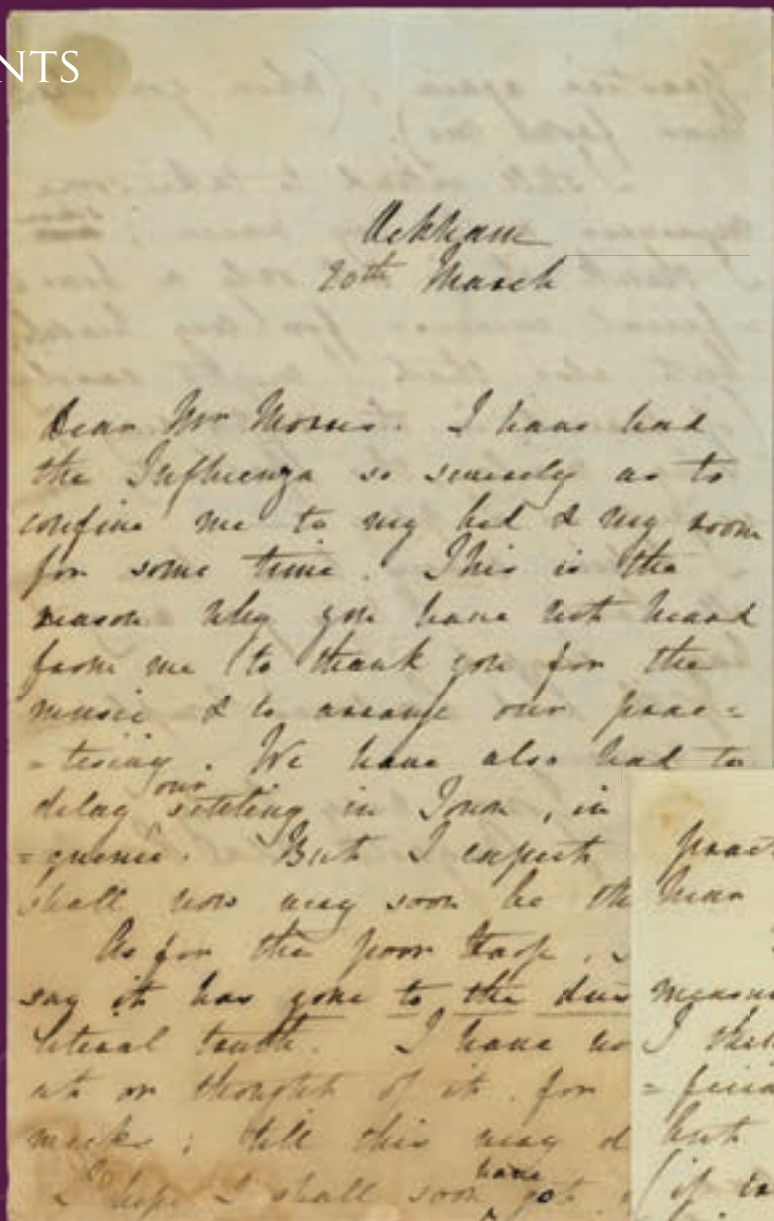
FORTHCOMING EVENTS

Choosing science over art: the first programmer has let her “poor harp” go “to the dust”

Lovelace, Augusta Ada Byron, Lady King, British mathematician (1815–1852). Autograph letter signed (“Augusta Ada Lovelace”). Ockham, 20th March [1840?]. 8vo. 2 pp. on bifolium.

To the minor British composer Valentine Morris, who may for some time served as her music instructor: “I have had the Influenza so severely as to confine me to my bed & my room for some time. This is the reason why you have not heard from me to thank you for the music & to arrange our practicing. We have also had to delay our settling in town, in consequence. But I expect we shall now may soon be there. – As for the poor harp, I may say it has gone to the dust, with literal truth. I have not looked at or thought of it for some weeks; till this very day. I hope I shall soon have got up my practice again; (when you shall hear from me). – I still intend to take some measures as to my voice; since I think it is not only a beneficial exercise for my health but also that I might easily (if trained in the right way) sing nicely, tho’ probably not as well as I play. – I believe many have been very ill lately. I hope you may have escaped. – With Lord Lovelace’s compliments I remain Yours very truly [...]”. – Ada Lovelace was the only legitimate child of Lord Byron, whom she never met and who died when she was eight. In 1835 she married William, 8th Baron King (Earl of Lovelace in 1838). Her education had included not only instruction in the piano, violin, and harp, but also mathematics and logic, and while she continued to be passionate about music, it is her scientific contributions for which she is best known today. She collaborated with the

mathematician Charles Babbage, developer of the first mechanical computer, whom she had met in 1833 and who was impressed with her analytical skills, and she is credited with creating the first algorithm intended to be carried out by a machine – in fact, the first computer program. – Slight moisture stains near lower edge; traces of mounting on verso of second leaf. Includes an ALS by Ada’s husband, the Earl of Lovelace, to Morris (dated Ockham, 9 Feb. 1840), stating that he is “extremely flattered by the dedication you have been so obliging as to address to me” and will be “indebted to you for the copies of the music”.



practice again; (when you shall hear from me). I still intend to take some measures as to my voice; since I think it is not only a beneficial exercise for my health but also that I might easily (if trained in the right way) sing nicely, tho’ probably not as well as I play. – I believe many have been very ill lately. I hope you may have escaped. – With Lord Lovelace’s compliments I remain Yours very truly [...]

Yours very truly
Augusta Ada Lovelace

AUTOGRAPHS & HISTORICAL DOCUMENTS

Albion R. Lyle
 Esq. of the
 ...

Dear Sir

I am extremely gratified
 by the notice you have been
 so kind as to address to me
 as well as indebted to you for
 the copies of the ... The ...
 the ... I am ... to
 for some time - which I delight

in acknowledging ... I ... of my ... to ... and
 the ... it ... I ... the ... it ...
 ... it ... I ... it ...
 ... in ... with I think

I delight

in receiving

the ...

made up

I think

... is confirmed by ... who
 has just seen it ... the ...
 which he thinks it ...
 very late. He thinks there is
 some very good comparison in it
 & has written on the back ...
 how much he is obliged of a
 judge in history of his ...

Yours Dear Sir

John ...

Bel ...

London

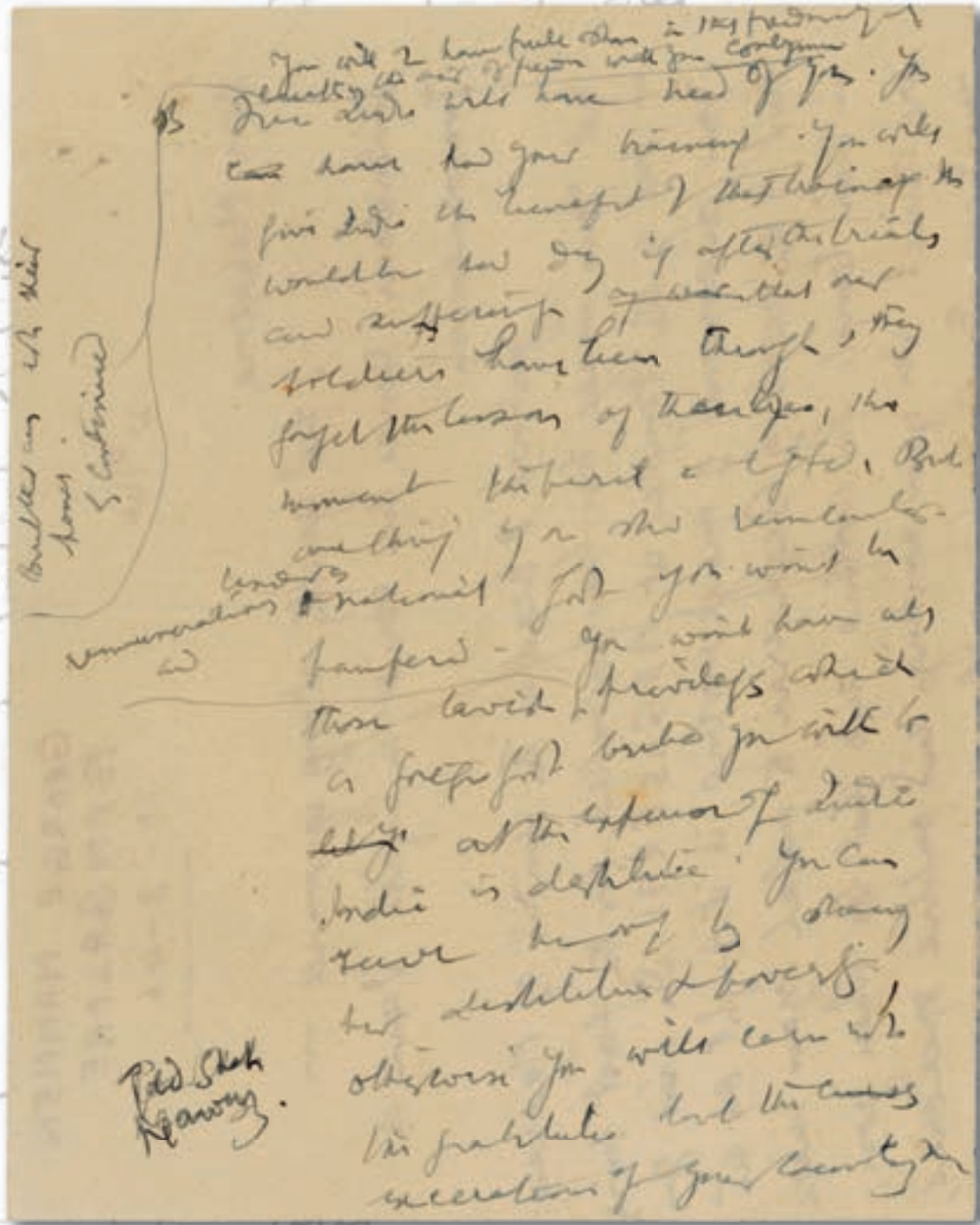
FORTHCOMING EVENTS

"to breathe the air of freedom"

Gandhi, Mohandas

Karamchand, leader of India during the Indian independence movement (1869–1948). Autograph letter draft. N. p., apparently March 1946. 8vo. 1 p.

Written in fountain pen on the reverse side of a portion of a 1946 letter written to Gandhi from a young Western follower, George Mammen. Gandhi's has penned some closely-written notes – clearly a draft for a letter: "Our India will have need of you. You have had your training. You will give India the benefit of that training. It would be sad only if after the trials and suffering ["of war" struck out] that our soldiers have been through, they forget the lessons of their eyes, the moment the peril is lifted. But one thing you should remember, under remunerations and national Govt, you won't be pampered. You won't have all those lavish privileges which a foreign Govt. bribe you with at the expense of India. India is destitute. You can serve her only by showing her destitution and poverty. Otherwise you will earn not the gratitude but the execration of your country. [At top of page:] You will, I know, fully share in this freedom, only to breathe the air of freedom with your countrymen". – Somewhat wrinkled and dust-soiled; small pinhead-sized holes on top.



Other important autographs include letters from Lord Byron, Charles Dickens, Rudyard Kipling, T. E. Lawrence, David Livingstone, George Orwell, Percy B. Shelley, Dylan Thomas, and Bertrand Russell; manuscripts

by Beatrix Potter and Augustine Courtauld; a quotation by W. B. Yeats; and Robert Falcon Scott's 1910 pocket diary – the predecessor to his famous expedition journal retrieved from Antarctica.

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SALE CALENDAR 2016

STAMPS

27/28 April	The Philatelic Collector's Series Sale	London	16027
May	The Pre-New York 2016 Collector's Series Sale	New York	154
8 June	The Jose Castillejo Collection of Guatemala, 1871-86	New York	155
8 June	The Stefano Fantaroni Collection of The Kingdom of Italy	New York	156
11 June	The Philatelic Collector's Series Sale	Hong Kong	CSS18
22 June	Great Britain Stamps and Postal History	London	16029
6/7 July	The Philatelic Collector's Series Sale	London	16030
13 July	Autographs, Historical Documents, Ephemera and Postal History	London	16043
10 September	Stamps and Covers of South East Asia	Singapore	16032
15 October	The Philatelic Collector's Series Sale	Hong Kong	CSS20

COINS

22 March	The Academic Collection of Lord Stewartby: English Coins part 1, Anglo-Saxon and Norman Coins	London	16019
22 March	The Dr Paul Broughton Collection of English Hammered Gold Coins	London	16014
22/23 March	Ancient, British & Foreign Coins and Commemorative Medals	London	16004
7 April	The Numismatic Collector's Series Sale	Hong Kong	CSS21
12 May	Ancient and World Coins including European Coins from the Peter Woodhead Collection	London	16042
21 June	Ancient Coins	New York	325
22/23 June	The Numismatic Collector's Series Sale	New York	324
29 June	The Academic Collection of Lord Stewartby: English coins part 2, Coins of Henry II to Edward II	London	16020
29/30 June	Ancient, British & Foreign Coins and Commemorative Medals	London	16005
25 August	The Numismatic Collector's Series Sale	Hong Kong	CSS23
28 September	The Academic collection of Lord Stewartby: English coins part 3, Gold Coins	London	16021
28/29 September	Ancient, British and Foreign Coins and Commemorative Medals	London	16006
29 September	The Nicholas Rhodes Collection: Coins of North East India (Part 2)	London	16041

BANKNOTES

7 April	The Numismatic Collector's Series Sale	Hong Kong	CSS21
12 April	The Bruce Smart Collection of Middle East and North Africa	London	16037
12/13/14 April	British and World Banknotes	London	16008
22/23 June	The Numismatic Collector's Series Sale	New York	324
5 July	World Banknotes	London	16009
25 August	The Numismatic Collector's Series Sale	Hong Kong	CSS23
26/27 September	World Banknotes	London	16015

MEDALS

21 April	Orders, Decorations, Campaign Medals & Militaria	London	16001
21 July	Orders, Decorations, Campaign Medals & Militaria	London	16002
24 November	Orders, Decorations, Campaign Medals & Militaria	London	16003

BONDS & SHARES

7 April	The Numismatic Collector's Series Sale	Hong Kong	CSS21
20 May	Bonds & Share Certificates of the World	London	16017
22/23 June	The Numismatic Collector's Series Sale	New York	324
25 August	The Numismatic Collector's Series Sale	Hong Kong	CSS23
18 November	Bonds & Share Certificates of the World	London	16018

AUTOGRAPHS

22/23 June	The Numismatic Collector's Series Sale	New York	324
13 July	Autographs, Historical Documents, Ephemera and Postal History	London	16043

WINES

14 April	An Evening with Great Whiskies and Spirits	Hong Kong	SFW19
23 June	An Evening with Great Whiskies and Spirits	Hong Kong	SFW20
6 October	An Evening with Great Whiskies and Spirits	Hong Kong	SFW21

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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