

CHINESE BORDERLANDS
MONGOLIA, SINKIANG AND TIBET

九邊薈珍

香港 2025.12.11 Hong Kong



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CHINESE BORDERLANDS: MONGOLIA, SINKIANG AND TIBET

九邊薈珍

Auction

Thursday Dec 11, 2025 at 11:00am

at

Crystal Room 3 - Holiday Inn Golden Mile
Level B3, 50 Nathan Rd, Tsim Sha Tsui, Kowloon Hong Kong
Tel: +852 2119 1123

拍賣日期：2025年12月11日，上午11時開始至結束
拍賣地點：香港尖沙咀金域假日酒店-麗晶廳3, 九龍尖沙咀彌敦道50號B3層
電話：+852 2119 1123

Viewing

Viewing in Taicang, China on 6-7 December 2025 by prior appointment only.

2025年12月6-7日期間在江蘇省太倉市預覽國內部分拍品，歡迎預約。

Public viewing 香港 預展：2025年12月9日（星期二）上午10時至下午6時

地點：香港尖沙咀金域假日酒店-麗晶廳3, 九龍尖沙咀彌敦道50號B3層

Venue : Crystal Room 3 - Holiday Inn Golden Mile

Level B3, 50 Nathan Rd, Tsim Sha Tsui, Kowloon Hong Kong

Public viewing 香港 預展：2025年12月10日（星期三）上午10時至下午6時

地點：本公司（僅限預約）

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九邊薈珍

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INTERNATIONAL COINS AND BANKNOTES

各國錢鈔



1

A group of 6 postcards with relief of British Indian, Dutch, Japanese, Siam and Hong Kong coin-age. All unused.

一組六張帶有英印、荷蘭、日本、暹羅及香港錢幣浮雕之明信片，均未使用。

Estimates HK\$ 300 - HK\$ 800

Lots marked with * viewing and pick-up in Shanghai region of China.
標示 * 此項拍品在中國上海地區預展及取貨。

AISA 亞洲

KOREA, NORTH 北韓



2
1959 DPR Korea Central Bank 50c, 1w, 5w and 10w set. PMG Choice Uncirculated 64.
1959年朝鮮中央銀行50錢、1圓、5圓及10圓。PMG Choice Uncirculated 64。
Estimates HK\$ 600 - HK\$ 1,200



3
1959 DPR Korea Central bank 50 Won (Pick 16). PMG Choice Uncirculated 65 EPQ.
1959年朝鮮中央銀行50圓。PMG Choice Uncirculated 65 EPQ。
Estimates HK\$ 1,200 - HK\$ 3,000

4
1959 DPR Korea Central bank 100 Won (Pick 17). PMG Choice Uncirculated 64.
1959年朝鮮中央銀行100圓。PMG Choice Uncirculated 64。
Estimates HK\$ 2,000 - HK\$ 4,000



5
1959 DPR Korea Central bank 50 Chon Specimen (Pick 12s). PMG Choice Uncirculated 64 EPQ.
1959年朝鮮中央銀行50錢樣票。PMG Choice Uncirculated 64 EPQ。
Estimates HK\$ 2,400 - HK\$ 4,000



6
1959 DPR Korea Central bank 1 Won Specimen (Pick 13s). PMG Choice Uncirculated 64.
1959年朝鮮中央銀行1圓樣票。PMG Choice Uncirculated 64。
Estimates HK\$ 2,600 - HK\$ 4,000



7
1959 DPR Korea Central bank 5 Won Specimen (Pick 14s). PMG Choice Uncirculated 64.
1959年朝鮮中央銀行5圓樣票。PMG Choice Uncirculated 64。
Estimates HK\$ 2,600 - HK\$ 4,000



8

1959 DPR Korea Central bank 10 Won Specimen (Pick 15s). PMG Choice Uncirculated 63.
1959年朝鮮中央銀行10圓樣票。PMG Choice Uncirculated 63。
Estimates HK\$ 2,600 - HK\$ 4,000

9

1959 DPR Korea Central bank 50 Won Specimen (Pick 16s). PMG Choice Uncirculated 63.
1959年朝鮮中央銀行50圓樣票。PMG Choice Uncirculated 63。
Estimates HK\$ 2,600 - HK\$ 4,000



10

1959 DPR Korea Central bank 100 Won Specimen (Pick 17s). PMG Choice Uncirculated 63.
1959年朝鮮中央銀行100圓樣票。PMG Choice Uncirculated 63。
Estimates HK\$ 3,600 - HK\$ 5,000

KOREA, SOUTH 南韓



11

1965-1975 South Korea 100 won and 500 won. UNC.
1965至1975年韓國100圓及500圓。未流通。
Estimates HK\$ 100 - HK\$ 1,000

12

1965 The Bank of Korea 100 won and 1973 500 won, both UNC.
1965年韓國銀行100圓及1973年500圓鈔票，兩張均未流通。
Estimates HK\$ 100 - HK\$ 500

JAPAN 日本

13

Year 26 (1893) 10 sen. About Uncirculated - Mint State.
明治二十六年（1893）十錢銀幣。About Uncirculated - Mint State。
Estimates HK\$ 400 - HK\$ 1,000



14

1916 Bank of Japan 1 Yen in original batch of 100, serial no.: 038601-038700. VF-XF.
1916年日本銀行兌換銀券壹圓原捆100張，序號038601-038700。VF-XF。
Estimates HK\$ 2,400 - HK\$ 5,000

15

ND Bank of Japan banknotes in a group of 4, including 500 Yen, 1000 Yen, 5000 Yen and 10000 Yen. UNC.
日本銀行券鈔票一組四張，包含500円、1000円、5000円及10000円。未流通。
Estimates HK\$ 800 - HK\$ 2,000



BRITISH NORTH BORNEO & SINGAPORE 英屬北婆羅州與新加坡



16
1887H British North Borneo 1/2c. NGC AU55 BN.
1887年英屬北婆羅洲洋元半分。NGC AU55BN。
Estimates HK\$ 300 - HK\$ 1,000



17
1945 Singapore Board of Commissioners of Currency
“Orchid Series” 1000 Dollars, serial no.: A/1 559546. Seal
type II. Signature of H.S. Sen. PMG Very Fine 30.
1945年新加坡貨幣發行局“蘭花系列”1000元，序號A/1
559546。2型戳記。韓瑞生簽署。PMG Very Fine 30。
Estimates HK\$ 6,000 - HK\$ 10,000



18
1972 Singapore Board of Commissioners of Currency “Or-
chid Series” 500 Dollars, serial no.: A/1 463823. Signature
of H.S. Sen. PMG Very Fine 30.
1972年新加坡貨幣發行局“蘭花系列”500元，序號A/1
463823。韓瑞生簽署。PMG Very Fine 30。
Estimates HK\$ 3,000 - HK\$ 6,000



19
1976 Singapore “Bird Series” 1 dollar, 5 dollars and
10 dollars. UNC.
1976年新加坡“鳥系列”1元、5元及10元。未流通。
Estimates HK\$ 100 - HK\$ 1,000



20
1978 Singapore Board of Commissioners of Cur-
rency “Bird Series” 1000 Dollars, serial no.: A/2
491018. PMG Choice Very Fine 35.
1978年新加坡貨幣發行局“鳥系列”1000元，序號
A/2 491018。PMG Choice Very Fine 35。
Estimates HK\$ 4,000 - HK\$ 8,000



21
1996 25th Anniv of the Monetary Authority of Singapore
25 dollars commemorative note in folder x2. Folders with
toning.
1996年新加坡金融管理局二十五週年25元紀念鈔連原封套兩
件。封套帶黃點。
Estimates HK\$ 1,200 - HK\$ 2,400



22
2007 Singapore and Brunei 40th Anniv of Currency In-
terchangeability Agreement commemorative notes \$20 in
pair. Both UNC.
2007年新加坡及汶萊貨幣等值協議四十週年20元紀念鈔一
對，均未流通。
Estimates HK\$ 300 - HK\$ 1,000

PHILIPPINES 菲律賓



23 EX
1940s a collection of about 36 Japanese occupied Philippines banknotes, denominations from 1 centavo to 1000 pesos. XF-AUNC.
1940年代一組約36張日佔菲律賓鈔票，面值由1分至1000披索不等。XF-AUNC。
Estimates HK\$ 600 - HK\$ 2,000



24
1949 (ND ca 1970s) Bangko Sentral ng Pilipinas specimen set from 5 piso to 100 piso (P-153s1 - 157s1). PMG Choice About Unc - Superb Gem Unc 68 EPQ.
1949年（ND約1970年代）菲律賓中央銀行樣票一組五張，由5披索至100披索。PMG Choice About Unc至Superb Gem Unc 68 EPQ。
Estimates HK\$ 1,000 - HK\$ 2,000



25
1949 (ND 1978) Bangko Sentral ng Pilipinas “Collector Series Specimen” set from 2 piso to 100 piso (P-159CS1 - 164CS1). PMG Choice Uncirculated 64 EPQ - Superb Gem Unc 67 EPQ.
1949年（ND 1978年）菲律賓中央銀行“收藏家系列”樣票一組六張，由2披索至100披索。PMG Choice Uncirculated 64 EPQ至Superb Gem Unc 67 EPQ。
Estimates HK\$ 1,000 - HK\$ 2,000



26
1949 (ND 1978) Bangko Sentral ng Pilipinas “Collector Series Specimen” set from 2 piso to 100 piso (P-159CS1 - 164CS1). PMG Choice Uncirculated 64 EPQ - Superb Gem Unc 67 EPQ.
1949年（ND 1978年）菲律賓中央銀行“收藏家系列”樣票一組六張，由2披索至100披索。PMG Choice Uncirculated 64 EPQ至Superb Gem Unc 67 EPQ。
Estimates HK\$ 1,000 - HK\$ 2,000



INDONESIA 印尼

27
1804 Sumtra 1 Keping. VF-XF. Plus a Indonesian or Malaysian amulet.
1904年蘇門答臘1 Keping銅幣，另附一枚爪哇文花錢。
Estimates HK\$ 300 - HK\$ 800



INDIA 印度



28
A pair of Reserve Bank of India 50r and 500r variety banknotes, showcasing paper folded and double printing variety respectively.
一對印度儲備銀行50盧比及500盧比錯體鈔票，分別帶折白及複印變異。
Estimates HK\$ 2,000 - HK\$ 3,000

VIETNAM 越南

29
1905 French Indochina 1/600 Piastre. About Uncirculated - Mint State.
1905年法屬印支六百分之一通寶。About Uncirculated - Mint State。
Estimates HK\$ 300 - HK\$ 800



30
1946 North Vietnam 1 Dong. AU-XF.
1946年北越1盾鋁幣。AU-XF。
Estimates HK\$ 200 - HK\$ 500



31
1966 Australia QEII 50 Cents.
1966年澳洲伊麗莎白二世50分銀幣。未評級。
Estimates HK\$ 100 - HK\$ 500

AMERICA 美洲

USA 美國

32
1877 USA Liberty Head - Double Eagle \$20 gold coin. 34mm, 33.4g.
1877年美國20元金幣。34毫米。33.5克。
Estimates HK\$ 30,000 - HK\$ 40,000



33
1921-1923 USA Peace Dollar and Morgan Dollar \$1 in a group of 5, including one 1922 Peace dollar with mintmark S. VF-AU.
1921-1923年美國摩根銀幣、和平女神1圓銀幣一組5枚，含1922-S和平女神銀幣。VF-AU。
Estimates HK\$ 700 - HK\$ 1,000



34
1963 and 1964 USA Franklin and Kennedy 1/2 Dollar pair.
1963及1964年美國富蘭克林及甘迺迪像半元銀幣各一枚。
Estimates HK\$ 200 - HK\$ 800

35
1970s a group of 6 US Liberty 1 dollar coins.
1970年代一組六枚美國自由銀幣。
Estimates HK\$ 300 - HK\$ 1,000



36
1899 US Silver Certificate 1 silver dollar, serial no.: M99532965A. Fine.
1899年美國銀幣券1元，編號M99532965A。Fine。
Estimates HK\$ 500 - HK\$ 1,000



37
1917 United States Note 1 dollar, serial no.: N56163A. Fine.
1917美國鈔票1元，編號N56163A。Fine。
Estimates HK\$ 500 - HK\$ 1,000



38
1923 US Silver Certificate 1 silver dollar, serial no.: V26666099B. Fine.
1923年美國銀幣券1元，編號V26666099B。Fine。
Estimates HK\$ 500 - HK\$ 1,000



EX



40
1950B USA Federal Reserve Note Chicago \$5. Butterfly fold error. Serial no.: G10913169. PMG Choice Very Fine 35.
1950B年美國聯邦儲備券5元，芝加哥地名，帶福耳變異。PMG Choice Very Fine 35。
Estimates HK\$ 900 - HK\$ 2,000



41
1974 USA Federal Reserve Note Chicago \$20. Misalignment Error. Serial no.: G91483067D. PMG Choice Very Fine. 35.
1974年美國聯邦儲備券20元，芝加哥地名，帶套印移位變異。PMG Choice Very Fine 35。
Estimates HK\$ 600 - HK\$ 2,000

42

1976 US Federal Reserve Notes 2 dollars in a group of 12, letters from A (Boston) to L (San Francisco) complete. All serial numbers end with “85”. UNC.

1976年美國聯邦儲備券2元一組十二張，由A字（波士頓）至L字（三藩市）齊全，所有序號結尾均為“85”。未流通。
Estimates HK\$ 400 - HK\$ 1,000



43

A group of 3 US Federal Reserve Note in uncut sheets, including 1976 (I - Minneapolis) 2 dollars sheet of 4, 1995 (E - Richmond) \$1 sheet of 4 and 2013 (K - Dallas) \$1 sheet of 3. All with package or folder.
一組三張美國聯邦儲備券未裁張，包括1976年（I - 明尼亞波利斯）2元四連張、1995年（E - Richmond）1元四連張及2013年（K - 達拉斯）1元三連張。附包裝或封套。
Estimates HK\$ 1,100 - HK\$ 3,000



44

1985 USA Federal Reserve Note Boston \$10. Misalignment Error. Serial no.: A06356220B. PMG Very Fine 25 EPQ.
1985年美國聯邦儲備券10元，波士頓地名，帶套印移位變異。PMG Choice Very Fine 25 EPQ。
Estimates HK\$ 600 - HK\$ 2,000



CANADA 加拿大

45

1964 Canada QEII Confederation Conferences 1 Dollar silver coin. 36mm, 23.33g.
1964年加拿大查洛頓會議1元銀幣。重23. 33克。
Estimates HK\$ 100 - HK\$ 500



46

1976 Montreal Olympic commemorative \$5 and \$10 silver coin set of 4, with original package.
1976年蒙特利爾奧運會5元及10元紀念銀幣一套4枚，附原盒。
Estimates HK\$ 800 - HK\$ 2,000

TRINIDAD AND TOBAGO 千里達及托巴哥



47

2006 Central Bank of Trinidad and Tobago 1 dollar, 10 dollars and 20 dollars. All UNC.
2006年千里達及托巴哥中央銀行1元、10元及20元鈔票，均未流通。
Estimates HK\$ 100 - HK\$ 500

EUROPE 歐洲

UNITED KINGDOM 英國



48
1907-1920 a group of 4 Britain KEVII and KGV 1 penny coins, including 1907, 1917, 1919 and 1920.
1907至1920年一組四枚英國愛德華七世及佐治五世1便士銅幣。
Estimates HK\$ 500 - HK\$ 1,000



49
A group of 4 British Royal Mint coin set, includi g 1983, 1987 and 1988 x2. All in original pack.
一組四件英國皇家造幣廠套幣，包括1983年、1987年及1988年（2套）。均置於原盒中。
Estimates HK\$ 1,600 - HK\$ 4,000

NETHERLAND 荷蘭



50
1949 Netherlands 2-1/2 Gulden coin note, plus four 1943 Dutch East Indies Wilhelmina 1, 5 and 10 Gulden notes. Former UNC, latter four VF.
1949年荷蘭2-1/2盾鈔票，另附四張1943年荷屬東印度1、5及10盾鈔票。前者未流通，後者四張VF。
Estimates HK\$ 300 - HK\$ 1,000

PORTUGAL 葡萄牙



51
1988 and 1986 Banco de Portugal 100 Escudos x4. All UNC.
1988及1986年葡萄牙銀行100 Escudos鈔票一組四張，均未流通。
Estimates HK\$ 200 - HK\$ 600

MULTIPLE COUNTRIES 綜合各國

52
1991 Banque Centrale des Etats de L’Afrique de L’ouest, Togo 1000 Francs and 1994 Central Bank of Madagascar 1000 Francs. Former GBCA Gem UNC 66 EPQ, latter Superb Gem UNC 67 EPQ.
1991年西非國家中央銀行，湯加，1000法郎及1994年馬達加斯加銀行1000法郎。前者公博Gem UNC 66 EPQ，後者Superb Gem UNC 67 EPQ。
Estimates HK\$ 300 - HK\$ 500



53
An assorted group of 16 world banknotes, including Thailand, Britain, France, French Indochina, Iran etc. Please view.
一組16張世界各國鈔票，包括泰國、英國、法國、法屬印支、伊朗等。請預覽。
Estimates HK\$ 200 - HK\$ 1,000



54
A group of 4 Swiss, Nepalese, Soviet and Turish coin sets. More valuable items include 1984 Swiss Federal Mint set.
一組四套瑞士、尼泊爾、蘇聯及土耳其套幣，當中又以1984年瑞士聯邦造幣廠套幣較具價值。
Estimates HK\$ 500 - HK\$ 1,000



55
A group of of over 50 Australian, Canadian and New Zealand modern coins, mostly QEII coins. Partly sealed coin sets. Please view.
一組超過50枚澳大利亞、加拿大、新西蘭現代錢幣，大多為伊麗莎伯二世肖像。部分為塑封套幣。
Estimates HK\$ 200 - HK\$ 1,000



56
A group of over 70 Asian, African and Oceanian modern coins, including China, Fiji, UAE, Mauritius, Samoa etc. Partly with high market values. Please view.
一組超過70枚亞洲、非洲及大洋洲現代錢幣，包括中國、斐濟、阿聯酋、毛里裘斯、薩摩亞等。部分市場價值較高。請預覽。
Estimates HK\$ 500 - HK\$ 1,000



57 **EX**
A group of over 80 European modern coins, including Sweden, Turkey, Denmark, Austria, Cyprus, Greece etc. Partly with high market values. Please view.
一組超過80枚歐洲現代錢幣，包括瑞典、土耳其、丹麥、奧地利、塞浦路斯、希臘等。部分市場價值較高。請預覽。
Estimates HK\$ 200 - HK\$ 1,000



58 **EX**
A group of over 60 American modern coins, including Chile, Dominica, Mexico, Jamaica, Honduras, Costa Rica, Uruguay etc. Partly with high market values. Please view.
一組超過60枚中南美洲現代錢幣，包括智利、多明尼加、墨西哥、牙買加、洪都拉斯、哥斯達黎加、烏拉圭等。部分市場價值較高。請預覽。
Estimates HK\$ 200 - HK\$ 1,000

ANCIENT CHINESE COINS

中國古錢



SPRING AND AUTUMN / WARRING STATES PERIOD

春秋戰國

59
Spring and Autumn Period (770-476 BC) Bronze imitation cowrie with gold coating (Hartil 1.3). GBCA 80.
春秋時期（公元前770-476年）包金銅貝幣（Hartil 1.3）。公博美80。
Estimates HK\$ 2,600 - HK\$ 5,000

ARCHED FOOT SPADE 橋足布



60
Warring States Period (350-250 BC), State of Wei, Arched Foot Spades, Liang Chong Jin Jin Dang Lie. GBPA 80(03).
戰國時期（公元前400至300年）魏國橋足布，梁充鉞百當𠂔（Hartil 3. 46-47）。公博美80(03)。
Estimates HK\$ 2,600 - HK\$ 5,000



61
Warring States Period (350-250 BC), State of Wei, Arched Foot Spades, Liang Chong Jin Wu Er Shi Dang Lie (Hartil 3.48-50). GBPA 85.
戰國時期（公元前400至300年）魏國橋足布，梁充鉞五二十當𠂔（Hartil 3. 48-50）。公博美85。
Estimates HK\$ 6,000 - HK\$ 10,000

SQUARE FOOT SPADE 方足布



62
Warring States Period (350-250 BC), State of Yan, Square Foot Spade, Tao Yang (Hartil 3.186), GBCA 85.
戰國時期（公元前350至250年）燕國方足布 - 匄陽（Hartil 3. 186）。公博美85。
Estimates HK\$ 600 - HK\$ 2,000



63
Warring States Period (350-250 BC), State of Yan, Square Foot Spade, Tao Yang (Hartil 3.186), GBCA 85.
戰國時期（公元前350至250年）燕國方足布 - 匄陽（Hartil 3. 186）。公博美85。
Estimates HK\$ 600 - HK\$ 2,000



64
Warring States Period (350-250 BC), State of Han, Square Foot Spade, Chang Zi (Hartil 3.201-203). GBPA 82.
戰國時期（公元前350至250年）韓國方足布 - 長子（Hartil 3. 201-203）。公博美82。
Estimates HK\$ 1,000 - HK\$ 3,000



65
Warring States Period (350-250 BC), State of Han, Square Foot Spade, Lu (Hartil 3.334). GBPA 85.
戰國時期（公元前350至250年）韓國方足布 - 露（Hartil 3. 334）。公博美85。
Estimates HK\$ 4,000 - HK\$ 10,000



66
Warring States Period (350-250 BC), State of Zhao, Square Foot Spade, Qi Bei (Hartil 3.373), GBCA 82.
戰國時期（公元前350至250年）趙國方足布 - 齊貝（Hartil 3. 373）。公博美82。
Estimates HK\$ 600 - HK\$ 2,000



68
Warring States Period (350-250 BC), State of Zhao, Square Foot Spade, Zhong Du (Hartil 3.425-7). GBPA 85.
戰國時期（公元前350至250年）趙國方足布 - 中都（Hartil 3.425-7）。公博美85。
Estimates HK\$ 800 - HK\$ 2,000

69
Warring States Period (350-250 BC), State of Wei, Square Foot Spade, Tu Yun. GBPA 82.
戰國時期（公元前350至250年）魏國方足布 - 土勻。公博美82。
Estimates HK\$ 1,200 - HK\$ 3,000



70
Warring States Period (350-250 BC) Square Foot Spade, Ping Yang, GBCA 82.
戰國時期（公元前350至250年）方足布 - 平陽。公博美82。
Estimates HK\$ 600 - HK\$ 2,000

POINTED FOOT SPADE 尖足布

71
Warring States Period (350-250 BC), State of Zhao, Pointed Foot Spade - Zi Shi Ban (Hartil 3.145-6). GBCA 85.
戰國時期（公元前350至250年）趙國尖足布 - 茲氏半（Hartil 3.145-6）。公博美85。
Estimates HK\$ 700 - HK\$ 2,000



72
Warring States Period (350-250 BC), State of Zhao, Pointed Foot Spade - Da Yin (Hartil 3.63). GBCA 85.
戰國時期（公元前350至250年）趙國尖足布 - 大陰（Hartil 3.63）。公博美85。
Estimates HK\$ 500 - HK\$ 2,000

73
Warring States Period (350-250 BC), State of Zhao, Pointed Foot Spade - Da Yin (Hartil 3.64). GBCA 82.
戰國時期（公元前350至250年）趙國尖足布 - 大陰傳形（Hartil 3.64）。公博美82。
Estimates HK\$ 500 - HK\$ 1,500



74
Warring States Period (350-250 BC), State of Zhao, Pointed Foot Spade - Jin Yang (Hartil 3.88-90). GBCA 82.
戰國時期（公元前350至250年）趙國尖足布 - 晉陽（Hartil 3.88-90）。公博美82。
Estimates HK\$ 2,000 - HK\$ 4,000

75
Warring States Period (350-250 BC) Pointed Foot Spades. GBCA 80(03).
戰國時期（公元前400至300年）尖足布。公博美80(03)。
Estimates HK\$ 500 - HK\$ 1,000



ROUND FOOT SPADE 圓足布



*
76
Warring States Period (350-250 BC) Round Foot Spades, obverse “Lin” (Hartil 3.483).
68*33*38mm.
戰國時期（公元前400至300年）圓足布，正閱（Hartil 3.483），68*33*38毫米。未評級。
Estimates HK\$ 3,000 - HK\$ 5,000

KNIFE MONEY OF STATE OF QI 齊刀



77
Warring States Period (400-220 BC), State of Qi, Knife Money - Qi Fa Hua, reverse with character “Che” (Hartil 4.6m). GBCA 82.
戰國時期（公元前400至220年）齊國三字刀 - 齊法化，背 中（Hartil 4.6m）。公博美82。
Estimates HK\$ 10,000 - HK\$ 25,000

78
Warring States Period (400-220 BC), State of Qi, Knife Money - Qi Fa Hua, reverse with character “Bi” (Hartil 4.6-7e). GBCA 85.
戰國時期（公元前400至220年）齊國三字刀 - 齊法化，背 匕（Hartil 4.6-7e）。公博美85。
Estimates HK\$ 10,000 - HK\$ 25,000



79
Warring States Period (400-220 BC), State of Qi, Knife Money - Qi Zhi Fa Hua, reverse with character “ri” (Hartil 4.5s). GBCA 85.
戰國時期（公元前400至220年）齊國四字刀 - 齊之法化，背日（Hartil 4.5s）。公博美85。
Estimates HK\$ 12,000 - HK\$ 20,000



80
Warring States Period (400-220 BC), State of Qi, Knife Money - An Yang Zhi Fa Hua (Hartil 4.1). GBCA 82. A rarity.
戰國時期（公元前400至220年）齊國五字刀 - 安陽之法化（Hartil 4.1）。公博美82。珍罕難得。
Estimates HK\$ 45,000 - HK\$ 70,000



81
Warring States Period (400-220 BC), State of Qi, Knife Money - Ji Mo Zhi Fa Hua (Hartil 4.2). GBCA 85. A rarity.
戰國時期（公元前400至220年）齊國五字刀 - 節墨之法化（Hartil 4.2）。公博美85。珍罕難得。
Estimates HK\$ 70,000 - HK\$ 120,000

QIN DYNASTY 秦代



82
Qin Dynasty (220-180BC) Ban Liang (half ounce) in a pair. GBCA 80(07), 80(05).
秦代（公元前220-180年）半兩共兩枚。公博美80(07)，80(05)。
Estimates HK\$ 800 - HK\$ 1,500

83
Qin Dynasty (220-180BC) Ban Liang (half ounce). GBCA 80.
秦代（公元前220-180年）半兩。公博美80
Estimates HK\$ 400 - HK\$ 1,000



*
84
Western Han Dynasty 5 Zhu. Ungraded.
西漢年間五銖錢，面紋飾。未評級。
Estimates HK\$ 2,000 - HK\$ 5,000

WANG MANG 王莽

*
85
Wang Mang (AD 7-23) Small Spade One Hundred (Hartil 9.20). Huaxia 82.
王莽新朝（公元7-23）小布一百（Hartil 9.20）。華夏82。
Estimates HK\$ 13,000 - HK\$ 25,000



*
86
Wang Mang (AD 7-23) Middle Spade Six Hundred (Hartil 9.25). Huaxia 80.
王莽新朝（公元7-23）中布六百（Hartil 9.25）。華夏80。
Estimates HK\$ 23,000 - HK\$ 50,000



87
Wang Mang (AD 7-23) One Knife Worth Five Thousand (Yi Dao Ping Wu Qian), with “Yi Dao” characters inlaid in gold (Hartil 9.12). GBCA 82. Scarce nice condition showcasing brilliant gold inlaid and clear inscription. Magnificent.

Wang Mang, the founder of Xin Dynasty, introduced a number of currency reforms. However, the currency system was extremely complex and turned out to be a total failure. This high denomination knife money, showcasing beautiful gold inlaid, is the most sought-after type issued during Xin Dynasty,

王莽新朝（公元7-23）一刀平五千金錯刀（Hartil 9.12）。公博美82。金錯效果仍清晰閃亮，銘文清晰分明，可遇不可求之上佳品相。王莽為新朝之創立者，並引入了極為複雜的貨幣改革，但最終之失敗收場。當中這款高面額之刀幣為大名譽品，向來甚受古錢收藏家青睞。
Estimates HK\$ 70,000 - HK\$ 120,000



88
Wang Mang (AD 7-23) an assorted group of 4 coins, including Large Coin Fifty, spade money and Wealth Money.
王莽新朝（公元7-23年）貨幣一組四枚，包括貨泉（合背）、大泉五十及布泉。未評級。
Estimates HK\$ 2,000 - HK\$ 4,000

TANG, SONG DYNASTY 唐宋



89
Tang Dynasty (756-62) Qianyuan Zhongbao in a group of 3, containing 1 cash (with lucky cloud on reverse below), 10 cash and 50 cash. All graded Huaxia 82-84.
唐代（756至62年）乾元重寶一組三枚，包括小平（背下祥雲）、折十及折五十。華夏極美82-85。
Estimates HK\$ 1,000 - HK\$ 2,000



*
90
1101-1125 Northern Song Dynasty Xuanhe Tongbao copper coin, slender gold script, character “Shan” on reverse. Diameter 25mm.
1101-25年北宋宣和通寶銅錢，瘦金體，背陝。未評級。
Estimates HK\$ 6,000 - HK\$ 10,000



91
Song Dynasty (1101-25) Chongning Zhongbao 10 Cash (Hartil 16.407). GBCA 80(06).
北宋（1101至25年）崇寧重寶折十（Hartil 16.407）。公博美80(06)。
Estimates HK\$ 200 - HK\$ 1,000

92
Song Dynasty (1101-25) Chongning Zhongbao 10 Cash (Hartil 16.407). GBCA 80(06).
北宋（1101至25年）崇寧重寶折十（Hartil 16.407）。公博美80(06)。
Estimates HK\$ 200 - HK\$ 1,000

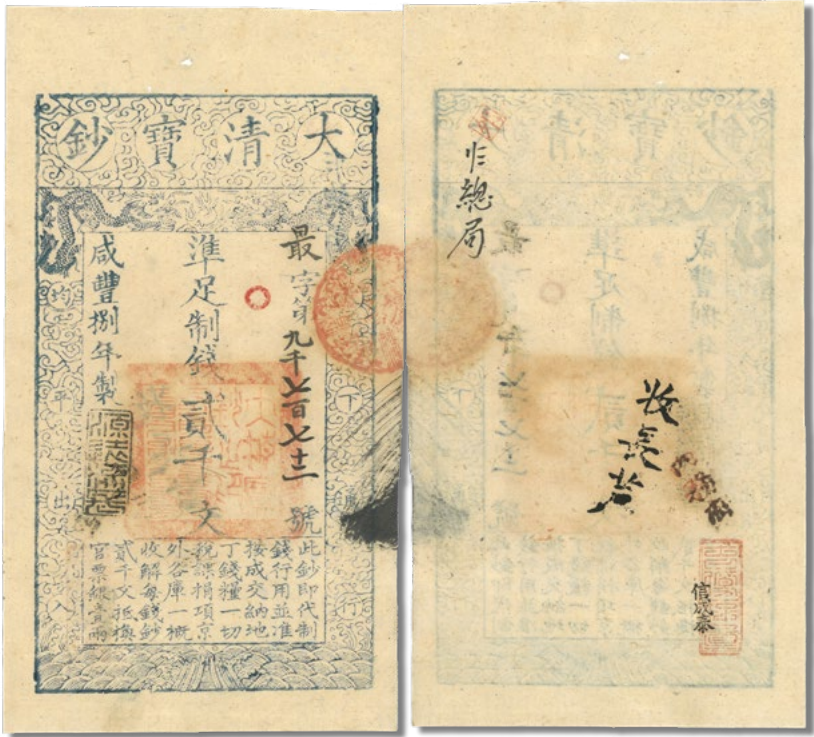
QING DYNASTY 清朝

93
Qing Dynasty a group of 3
Shunzhi Tongbao, Xianfeng
Zhongbao 10 Cash and Guangsu
Zhongbao 10 Cash. All graded
GBCA.
清朝古錢一組三枚，包括順治通
寶（滿漢東）、咸豐重寶（寶浙
當十）及光緒重寶（寶源當十）
。均評公博。
Estimates HK\$ 900 - HK\$ 2,000



94
Qing Dynasty (1875-1908) Guangxu Zhongbao 10 Cash,
Board of Revenue. CCG80.
清朝（1875-1908年）光緒重寶當十，寶泉局。中乾80。
Estimates HK\$ 200 - HK\$ 600

95
Year 8 (1858) 2000 Cash. With typical
seals and annotation. Uncirculated.
咸豐八年（1858年）大清寶鈔貳千文。
帶有常見之戳記及批注。未流通。
Estimates HK\$ 5,000 - HK\$ 10,000



96
Year 3 (1911) Hsuan-t'ung 10 cash. XF-AU.
宣統三年（1911）大清銅幣十文，未評級。
Estimates HK\$ 500 - HK\$ 1,500

97
1911 Yunnan Kuang-hsü 50c (LM-422). PCGS Genu-
ine.
1911年雲南省造光緒元寶庫平三錢六分銀幣。PCGS Genu-
ine。
Estimates HK\$ 500 - HK\$ 1,000



98
A group of 3 Imperial and ROC copper coin, including Kuanghsu Chekiang 10 Cash, Kuanghsu 10 Cash and Me-
mento Birth of Republic of China 10 cash.
清朝及民國銅幣一組三枚，包括光緒元寶浙江省造十文、大清銅幣十文及開國紀念幣十文。
Estimates HK\$ 500 - HK\$ 1,000

AMULETS 花錢

*
99
ND “Jiang” (將) gaming piece, character on both sides, diameter 53mm. Generally regarded as amulet.
“將”字青銅象棋棋子，雙面均為文字，直徑53毫米。一般被視為花錢。
Estimates HK\$ 23,000 - HK\$ 50,000



*
100
Liao Dynasty “Huang Di Wan Shui” (May the Emperor Live for Ten Thousand Year) amulet, legend anti-clockwise, reversen plain (Hartil 4.3054). Diameter 41mm.
遼朝“皇帝萬歲”花錢，逆旋讀，光背（Hartil 4.3054）。直徑41毫米。
Estimates HK\$ 60,000 - HK\$ 80,000

101
Qing Dyansty “Shu Zhu Ge Liang”. This design was to commemorate the famous statesman of the state of Shu during Three Kingdom Period. GBCA 78.
清代“蜀諸葛亮”馬錢。公博美78。
Estimates HK\$ 1,000 - HK\$ 2,000



102
Qing Dynasty “Tang Jiang Qian Li” amulet. Huaxia 80.
清代“唐將千里”花錢。華夏極美80。
Estimates HK\$ 1,000 - HK\$ 2,000



103
Qing Dyansty Kangxi Tongbao amulets in a pair. One character “Su”, 25.3*4.1mm, 14.2g, graded GBCA 80. One character “Tung”, 25.7*3.9mm, 13.8g, graded GBCA 72. Rather special items.
清代康熙通寶“類宋體小型套錢”兩枚。一枚滿漢蘇，25.3*4.1毫米，14.2克，評公博美80。另一枚滿漢東，25.7*3.9毫米，13.8克，評公博上72。此面版文從“粵爐宋體套錢”，多誤為開爐錢，實為粵爐後鑄套子錢。頗具特色。
Estimates HK\$ 2,000 - HK\$ 4,000



104
Qing Dynasty Zhengde Tongbao amulet, stylised Dragon and Phonix. GBCA Genuine.
清代正德通寶花錢，背龍鳳圖。GBCA真品。
Estimates HK\$ 900 - HK\$ 2,000

ASIAN CAST COINS 東亞各國古錢

105
1866-1867 Sangpyeong Tongbo 100 Mun, off metal strike. XF-AU.
1866至1867年常平通寶戶大當百異質幣。XF-AU。
Estimates HK\$ 300 - HK\$ 800



106
Year 2 (1898) ¼ Yang. About Uncirculated - Mint State.
光武二年（1898）二錢四分銅幣。About Uncirculated - Mint State。
Estimates HK\$ 400 - HK\$ 1,000



107 **EX**
A very large collection of over 100 Korean ancient cash coins, mainly Sangpyeong Tongbo, showcasing different denominations and characters. Please view.
一組超過100枚朝鮮古錢，大多為常平通寶，包含不同面額及銘文。請預覽。
Estimates HK\$ 3,000 - HK\$ 8,000



108 **EX**
A very large collection of over 200 Chinese, Vietnamese and Japanese ancient cash coins, containing many different types and denominations. Please view.
一組超過200枚中國、越南、日本古錢，種類繁多，面額不同。請預覽。
Estimates HK\$ 4,000 - HK\$ 8,000

REPUBLIC OF CHINA

民國錢鈔



109
ca 1896 The Chung Hwa Republic Gold 10 Dollars, with left margin and annotation on it. PMG Choice Extremely Fine 45 EPQ. With Dr. Sun’s signature on reverse. This note was issued by the revolutionary to raise fund for the war against Qing dynasty. More of the buyers of these bonds were overseas Chinese.
約1896年中華民國金幣壹拾員。帶左邊紙及手寫批注。PMG Choice Extremely Fine 45。此債券是為籌措經費推翻滿清而發行，持有人大多為海外華人。背面帶有孫中山簽名。甚具歷史意義。
Estimates HK\$ 18,000 - HK\$ 25,000



110
Year 1 (1912) Szechuan 50 Cents. VF-XF.
民國元年（1912）四川軍政府五角銀幣。未評級。
Estimates HK\$ 700 - HK\$ 2,000

111
Year 3 (1914) Yuan Shi-kai 1 dollar (Y-329, LM-63). PCGS Genuine.
民國三年（1914）袁世凱像壹圓銀幣。PCGS Genuine。
Estimates HK\$ 500 - HK\$ 1,000



112
Year 8 (1919) Yuan Shi-Kai 1 dollar, “Nien” not-connected (Y-329.6 / LM-76). PCGS Genuine, Environmental Damage - VF Details.
民國八年（1919）袁世凱像壹圓銀幣，“年”字不連（Y-329.6 / LM-76）。PCGS Genuine Environmental Damage - VF Details。
Estimates HK\$ 1,000 - HK\$ 3,000

113
Year 8 (1919) Crossed Flag 10c and 20c. Latter with mint error (obverse planchet flaw). NGC XF Details and AU Details respectively.
民國八年（1919）雙旗圖十文及二十文銅幣各一枚。後者帶正面幣坯錯體。分別評NGC XF Details及AU Details。
Estimates HK\$ 500 - HK\$ 1,000



114
Year 18 (1929) Kwangtung 20c. XF-AU.
民國十八年（1929）廣東省造貳毫。XF - AU。
Estimates HK\$ 200 - HK\$ 500

115
1910-1930s a group of 3 ROC and Kwangtung provincial coins, including 1919 Kwangtung 10c, 1929 Kwangtung 20c and 1936 “spade”10 Fen. Former two ungraded while latter NGC AU55.
1910至1930年代一組三枚民國及廣東省造錢幣，包括1919年廣東壹仙、1936年廣東貳毫及1936年布圖10分。前兩枚未評級，後者評NGC AU55。
Estimates HK\$ 1,000 - HK\$ 2,000

THE CENTRAL BANK OF CHINA 中央銀行



116
Year 12 (1923) Central Bank of China 1 Yuan, ABNC, Swatow, with “The Central Bank of China / Swatow” bilingual seal. Extremely Fine.
民國十二年（1923）中央銀行美鈔版壹圓，汕頭地名，鈐“中央銀行汕頭分行”漢英圓戳。Extremely Fine.
Estimates HK\$ 200 - HK\$ 1,000



117
An assorted group of 10 Central Bank of China banknotes, including ABNC, Security Print, Dah Yeh, Chung Hwa and various prints of different dates. Please view. Very Good - AUNC.
中央銀行鈔票一組十張，包括美鈔、保安、大業、中華等不同年份版別。請預覽。Very Good - AUNC。
Estimates HK\$ 1,000 - HK\$ 2,000

118
Year 19 (1930) Central Bank of China 5, 50, 100 and 500 Customs Gold Unit. 50 CGU with “Resistance against Japan and Construct the Country” vertical slogan seal. Extremely Good - Extremely Fine.
民國十九年（1930）中央銀行關金伍圓、伍拾圓、壹佰圓及伍佰圓。當中伍拾圓加蓋“抗日建國”，較為少見。Extremely Good - Extremely Fine.
Estimates HK\$ 500 - HK\$ 1,000



119
Year 36 (1947) Central Bank of China 10,000 Yuan in a group of 4, including Security Banknote Co., Chung Hwa, Central Print Factory and Da Ye print respectively. PMG 64-65 EPQ.
民國三十六年（1947）中央銀行壹萬圓一組四張，分別為，保安公司版、中華版、中央版及大業版。PMG 64-65EPQ不等。
Estimates HK\$ 900 - HK\$ 2,000



120
Year 36 (1947) Central Bank of China 500 dollar circulation note for Northeast Nine Province. AUNC.
民國三十六年（1947）中央銀行東北九省流通券伍佰圓。近未流通。
Estimates HK\$ 400 - HK\$ 1,000

Example 範例



Example 範例

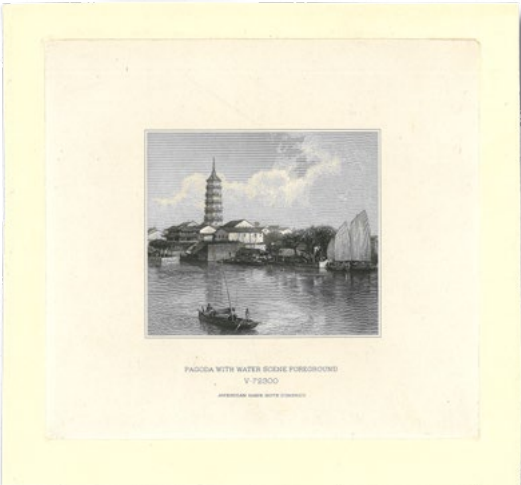


121
1945 a pair of Chiang Kai Shek portrait die proof for Central Bank of China ABNC Gold Yuan banknotes. With pencil annotation at bottom right. (7.2 x 6.3 cm)
1945年中央銀行金圓券蔣介石像雕刻版圖案印樣二張，尺寸7.2x6.3cm。
Estimates HK\$ 500 - HK\$ 2,000

Example 範例



123
ABNC design essay of “Zhenfeng Pagoda, Anking with water scene” (13 x 12 cm). This design was seen on the unissued Central Bank of China Gold Yuan notes.
安慶振風塔設計試印張，由美鈔公司製作（13 x 12厘米）。此設計見於未發行之美鈔版中央銀行金圓券上。
Estimates HK\$ 1,200 - HK\$ 3,000



BANK OF CHINA 中國銀行

124
An assorted group of Bank of China banknotes, including 1918 ABNC 1 Yuan, Tientsin, 1930 ABNC 5 Yuan, Amoy and 1935 De La Rue 1 Yuan x2, Tientsin. Very Good - Very Fine.
中國銀行鈔票一組四張，包括1918年美鈔版壹圓天津地名、1930年美鈔版伍圓廈門地名及1935年德納羅版壹圓天津地名x2。Very Good - Very Fine.
Estimates HK\$ 400 - HK\$ 1,000



125
Year 23 (1934) Bank of China 10 Yuan, De La Rue print, Tientsin. Very Fine.
民國二十三年（1934）中國銀行德納羅版拾圓，天津地名。Very Fine。
Estimates HK\$ 400 - HK\$ 1,000



126
Year 36 (1937) a collection of 23 Bank of China, De La Rue Print, 5 Yuan and 10 Yuan, applied with Chinese character “Chung”. Partly in consecutive serial nos. XF-UNC.
民國三十六年（1937）中國銀行德納羅版伍圓及拾圓共23張，帶有“中”字領券暗記，部分連號，XF-UNC。
Estimates HK\$ 2,000 - HK\$ 4,000

EX



127
Year 29 (1940) Bank of China 10 Yuan, ABNC. XF-AUNC.
民國二十九年（1940）中國銀行美鈔版拾圓。XF - AUNC。
Estimates HK\$ 400 - HK\$ 1,000

BANK OF COMMUNICATIONS 交通銀行



128
Year 3 (1914) Bank of Communications, Shanghai, ABNC Print, 5 Yuan and Year 20 (1931) The Kwangtung Provincial Bank local currency 1 dollar. Former x1 and latter x4, in total of 5 notes. F-VF.
民國三年（1914）交通銀行美鈔公司版上海地名伍圓及民國二十年（1931）廣東省銀行銀毫券壹圓，前者一張，後者四張，共五張。F-VF。
Estimates HK\$ 800 - HK\$ 2,000



130
Year 24 (1935) Bank of Communications 5 Yuan, De La Rue Print. Very Fine.
民國二十四年（1935）交通銀行伍圓，德納羅版。Very Fine。
Estimates HK\$ 200 - HK\$ 1,000



129
Year 3 (1914) Bank of Communications 5 Yuan, Shanghai, ABNC Print. Very Good-Very Fine.
民國三年（1914）交通銀行伍圓，美鈔公司版，上海地名。Very Good-Very Fine。
Estimates HK\$ 400 - HK\$ 1,000



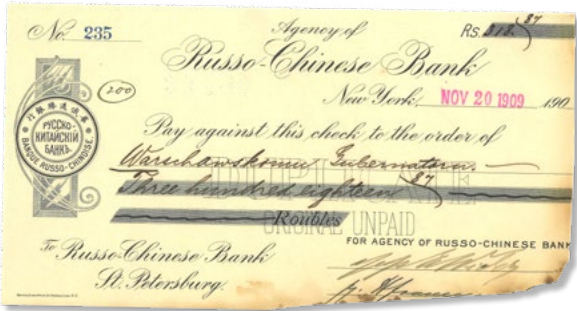
131
Year 31 (1942) Bank of Communications 50 Yuan, Dah Tung Book Print. Very Good - Very Fine.
民國三十一年（1942）交通銀行伍拾圓，大東版。Very Good - Very Fine。
Estimates HK\$ 400 - HK\$ 1,000

FARMER'S BANK OF CHINA 中國農民銀行

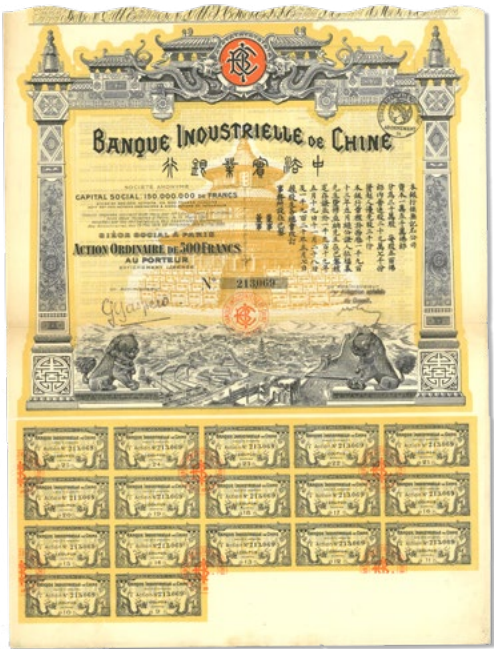


132
A group of 6 Farmers Bank of China banknotes, including 1935 De La Rue Print 1 Yuan, 1937 10 cents, 1941 De La Rue Print 1 Yuan and ABNC 50 Yuan x3 (in which two in red, Chungking and one in blue). Very Fine - AUNC.
中國農民銀行鈔票一組六張，包含1935年德納羅版壹圓、1937年壹角、1941年德納羅版壹圓及美鈔版伍拾圓三張（當中兩張紅色重慶地名，一張藍色）。Very Fine - AUNC。
Estimates HK\$ 700 - HK\$ 1,500

COMMERICAL BANKS 商業銀行



133
1909 Russo-Chinese Bank cheque of 318 rb. Bottom right corner slightly damaged.
1909年華俄道勝銀行318盧布支票，右下角有損。
Estimates HK\$ 400 - HK\$ 800



134
1913 Banque Industrielle de Chine 500 fr bond, with coupon. Folded at middle.
1913年中國實業銀行500法郎債券，付息票。中折。
Estimates HK\$ 800 - HK\$ 2,000



135
Year 14 (1925) The Frontier Bank 10 Yuan, Harbin. ABNC Print. With red seal. Very Fine.
民國十四年（1925）邊業銀行拾圓，哈爾濱地名。美鈔公司。帶“監理官印”紅戳。Very Fine。
Estimates HK\$ 200 - HK\$ 700

PROVINCIAL BANKS 地方銀行

KWANGTUNG 廣東



136
Year 7 (1918) The Provincial Bank of Kwangtung Province 1 Yuan, 5 Yuan and 10 Yuan, all with “Provincial” Chinese overprint and blue seal. VF-XF. Provincial Bank of Kwangtung Province was founded in Aug 1920 but only operated for 2 months. In Oct, banknotes were overprinted with character “Provincial” for governmental management.
民國七年（1918）廣東省立銀行加蓋“省立”壹圓、伍圓及拾圓，鈐藍色騎縫章。Very Fine - Extremely Fine. 廣東省立銀行於1920年8月開業，但僅兩個月後便因桂軍失敗而在鈔票上加蓋“省立”，改名“省立廣東銀行”，改為官辦。
Estimates HK\$ 1,200 - HK\$ 2,000



137
A group of 4 Kwangtung Provincial Bank bankontes, including 1931 ovpt. “Used as Local Currency” 1 Yuan, 1931 Local Currency 1 dollar, 5 dollar and ND 5 dollars. verprint. Very Fine - Extremely Fine.
廣東省銀行鈔票一組四張，包括1931大洋券加蓋“作省毫券用”壹圓、1931年銀毫券壹圓、伍圓及無年份伍圓。Very Fine-Extremely Fine.
Estimates HK\$ 600 - HK\$ 1,000



138
Year 20 (1931) The Kwangtung Provincial Bank 5 Dollars. ACG 66 EPQ.
民國二十年（1931）廣東省銀行銀毫券伍圓。ACG 66 EPQ。
Estimates HK\$ 200 - HK\$ 700



139
Year 22 (1933) The Canton Municipal Bank 1 Dollar. Very Good.
民國二十二年（1933）廣州市立銀行壹圓。Very Good。
Estimates HK\$ 300 - HK\$ 1,000

KWANGSI 廣西

140
Year 1 (1912) Kwangsi Bank 1 Yuan and Year 18 (1929) Provincial Bank of Kwangsi 10 Dollars, both Wuchow. Very Good.
民國元年（1912）廣西銀行壹圓及民國十八年（1929）廣西省銀行拾圓，均梧州地名。Very Good。
Estimates HK\$ 100 - HK\$ 500



KIANGSI 江西



141
Year 17 (1928) Kiangsi Kingtehchen General Chamber of Commerce 1 Yuan. Yuan Tai Very FIne 55.
民國十七年（1928）江西景德鎮總商會臨時兌換券壹圓。源泰Very Fine 55。
Estimates HK\$ 4,000 - HK\$ 8,000

HOPEH 河北



142
Year 23 (1934) Bank of Hopeh 1 Yuan and 5 Yuan, Tientsin,. Very Fine - Extremely Fine.
民國二十三年（1934）河北省銀行壹圓及伍圓，天津地名。Very Fine – Extremely Fine.
Estimates HK\$ 300 - HK\$ 1,000

SHANSI 山西



143
Year 19 (1930) The Shanse Provincial Bank 1 Yuan, Taiyuan, Peiping Print. Very Fine.
民國十九年（1930）山西省銀行壹圓，太原地名，北平印刷廠。Very Fine。
Estimates HK\$ 300 - HK\$ 1,000

JAPANESE OCCUPTION 日佔時期



144
Central Reserve Bank of China banknotes in a group of 6, dated 1940, 1943 and 1944, denominations from 5 Yuan to 1000 Yuan. Very Fine - UNC.
中央儲備銀行鈔票一組六張，包括1940、1943及1944年年份，面額由伍圓至壹千圓不等。Very Fine – UNC。
Estimates HK\$ 700 - HK\$ 1,500



145
1940 and 1943 Central Reserve Bank of China 5 Yuan and 10 Jiao. Very Fine.
1940及1943年中央儲備銀行伍圓及壹角。Very Fine。
Estimates HK\$ 200 - HK\$ 600

146
Year 33 (1944) Central Reserve Bank of China 10,000 Yuan. Extremely Fine. 民國三十三年（1944）中央儲備銀行壹萬圓。Extremely Fine。
Estimates HK\$ 300 - HK\$ 1,000



147
An assorted group of 8 Federal Reserve Bank of China banknotes, including ND 1 Yuan x2, 10 Yuan x2, 100 Yua and 1938 1 Yuan. VF-AUNC.
中國聯合準備銀行鈔票一組八張，包含無年份壹圓x2、拾圓x2、百圓及1938年壹圓。VF-AUC。
Estimates HK\$ 700 - HK\$ 2,000

BONDS 債券

148
1896 and 1898 a group of 5 Chinese government gold loan secured upon the revenue of Imperial Customs, denominations include £25, £50 and £100, issued by the Deutsch-Asiatische Bank and £100 issued by Deutsch Asiatische Bank. Printed in English and German, applied with red chops and cancellation holes. With light creases and and stains.
1896及1898年一組五張海關稅收抵押之中國政府債券，面值包括25、50及100鎊，由德華銀行發行。以英文德文印製，帶有紅色圓蓋及注銷孔。帶折痕，有污。
Estimates HK\$ 800 - HK\$ 2,000



149
1900-1920s a group of 3 French bonds and shares issued in China, including 1903 Chinese government gold loan, shares of Compagnie de la Chine et des Indes and Banque Industrielle de Chine, reflecting the French presence in China. Historical.
1900至1920年代一組三件法國在華發行債券及股票，包括1903年中國政府債券、Compagnie de la Chine et des Indes及中國實業銀行股票，反映了法國在華的影響力，有趣。
Estimates HK\$ 400 - HK\$ 1,000

150
1908-1938 a group of 4 Tientsin-Pukow Railway, Canton-Kowloon Railway, Honan Railway and Lung-Tsing-U-Hai Railway bonds and fractional scrip certificates, issued by Deutsch Asiatische Bank, HSBC etc. Overall VF.
1908至1938年津浦鐵路、九廣鐵路、河南鐵路及隴秦豫海鐵路債券各一件，分別由德華銀行、匯豐銀行等發行，面值各異，整體上品。
Estimates HK\$ 400 - HK\$ 1,500



SHARE CERTIFICATES 股票



151
Year 4 (1915) Bank of China 1 share certificate, with signature of directors including H. H. Kung. On front with cancellation mark. F.w. revenue stamp 20c in pair on reverse. Folded at middle.
民國四年（1915）中國銀行股份有限公司壹股股票，金額國幣壹百元。帶有孔祥熙、宋漢章等人簽名。鈐註銷蓋章。背貼印花稅票2角雙連。中折。
Estimates HK\$ 9,000 - HK\$ 20,000

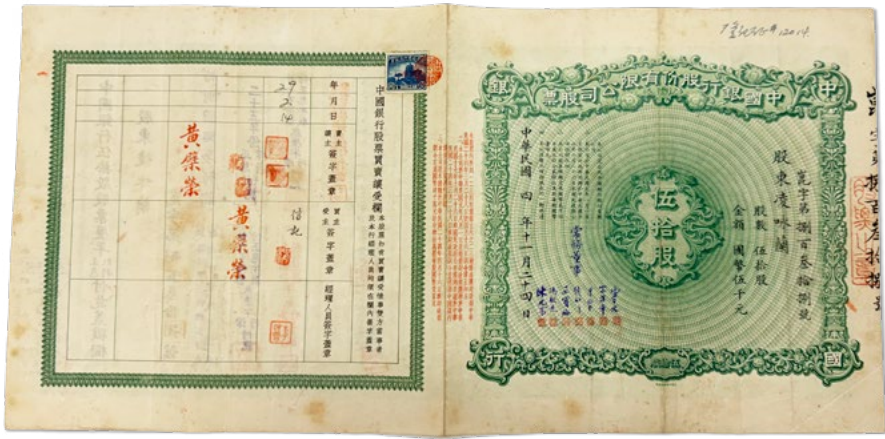


152
Year 4 (1915) Bank of China 5 shares certificate, with signatures of directors. F.w. revenue stamp ovpt. Shanghai Special District 10c on reverse. Folded at middle.
民國四年（1915）中國銀行股份有限公司伍股股票，金額國幣伍百元。帶有馮耿光、張嘉璈等人簽名。背貼印花稅票加蓋上海特區2角。中折。
Estimates HK\$ 9,000 - HK\$ 20,000

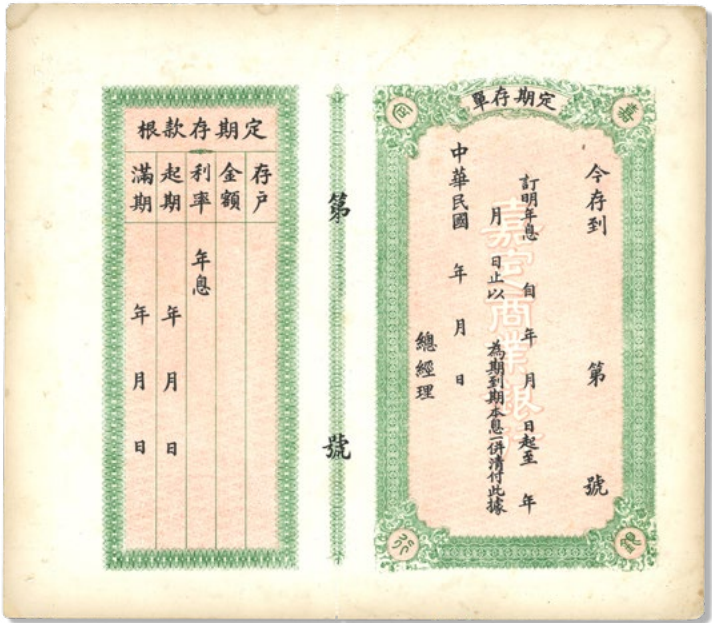


153
Year 4 (1915) Bank of China 10 shares certificate, with signature of directors including H. H. Kung, Feng Gengguang etc. F.w. revenue stamp 20c in pair on reverse. Folded at middle.
民國四年（1915）中國銀行股份有限公司拾股股票，金額國幣壹千元。帶有錢新之、葉琢堂、孔祥熙、宋子文、宋漢章、馮耿光、陳光甫簽名。背貼印花稅票2角雙連。中折。
Estimates HK\$ 9,000 - HK\$ 20,000

154
Year 4 (1915) Bank of China 50 shares certificate, with signatures of directors. F.w. revenue stamp \$1 on reverse. Folded at middle.
民國四年（1915）中國銀行股份有限公司伍拾股股票，金額國幣伍千元。帶有宋子文、宋漢章、馮耿光等人簽名。背貼印花稅票1元。中折。
Estimates HK\$ 9,000 - HK\$ 20,000



155
1926 ROC Government lottery loan \$5 x3, plus a 1920 share certificate of Tsingtao Grand Hotel.
1926年國民政府財政部有獎公債5元共三張，另附青島一家日資酒店股票。上品。
Estimates HK\$ 300 - HK\$ 1,000



156
Kiating Commerical Bank time deposit receipt, unused.
嘉定商業銀行定期存單雙聯，未使用。
Estimates HK\$ 200 - HK\$ 1,000



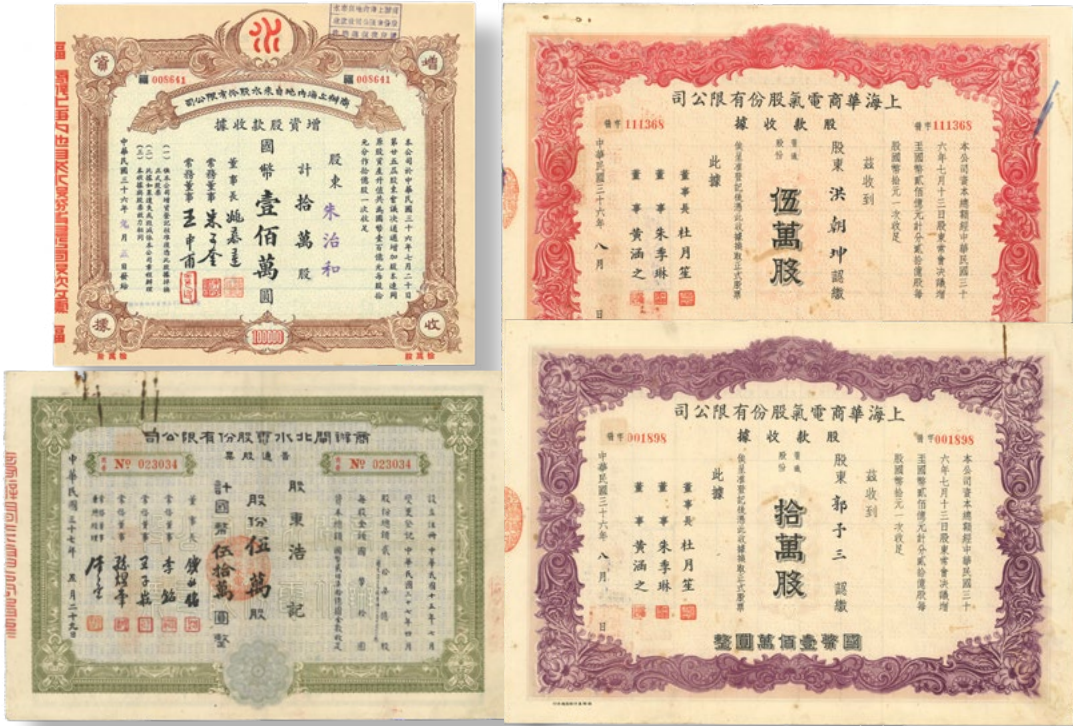
157
Year 23 (1934) Bank of Communications 1 share certificate, with signautres of directors, several coupons and cancellation mark. F.w. revenue stamp ovpt. Shanghai Special District 2c in pair.
民國二十三年（1934）交通銀行股份有限公司壹股股票，金額國幣壹百圓。帶有胡筠、唐壽民、錢小銘、胡祖同及陳行簽署、息票及註銷戳記。貼印花稅票加蓋上海特區2分雙連。
Estimates HK\$ 1,800 - HK\$ 5,000



158
Year 29 (1940) Bank of Communications 10 shares certificate, with signautres of directors and several coupons. F.w. revenue stamp 20c.
民國二十三年（1934）交通銀行股份有限公司拾股股票，金額國幣壹千圓。帶有錢永銘、唐壽民、孔令侃等人簽署及息票。貼印花稅票2角。
Estimates HK\$ 1,800 - HK\$ 5,000



159
A pair of flour manufacturer and film producer share certificates. Former dated 1943, 100 shares in value of \$10,000. Latter unused.
阜豐麵粉股份有限公司及聯合電影有限公司股票各一件，前者年份為1943年，100股合1萬元。後者未使用。
Estimates HK\$ 400 - HK\$ 1,000



160
1947-1948 a group of 3 water and electricity company share certificates. One with the signature of Du Yuesheng.
1947至1948年一組三件水電公司股票。當中一件帶有杜月笙簽署。杜月笙在上海勢力龐大，在戰後甚至嘗試踏步政壇，但最終不受接納鬱鬱不得志，最終於香港病逝。
Estimates HK\$ 1,300 - HK\$ 2,500



161
ca 1950s Nanyang Brothers Tobacco Company share certificate remainder. Unused. Very Fine.
南洋兄弟煙草公司股票，庫存票未填寫。由“公私合營”及“人民幣”面值可知出自1950年代。
Estimates HK\$ 1,000 - HK\$ 3,000

PEOPLE'S REPUBLIC
新中國

CHINESE SOVIET NOTES 蘇區

162

1932 Southeast Hupei Workers and Peasants Bank 200 Cash (Pick S3526). PMG Choice Fine 15. One of the only 7 examples in PMG Population report and ranked second.
1932年鄂東南工農銀行貳佰。PMG Choice Fine 15。PMG數量報告中僅見七例，此例評分第二。
Estimates HK\$ 2,400 - HK\$ 4,000



163

1932 Chinese Soviet Republic National Bank 5 Fen (Pick S3250), serial no.: C970977. PMG Very Fine 20.
1932年中華蘇維埃共和國國家銀行伍分，序號C970977。PMG Very Fine 20。
Estimates HK\$ 1,600 - HK\$ 3,000



164

1932 Chinese Soviet Republic National Bank 1 Chiao (Pick S3251b), serial no.: B609471. PMG Very Fine 20.
1932年中華蘇維埃共和國國家銀行壹角，序號B609471。PMG Very Fine 20。
Estimates HK\$ 2,400 - HK\$ 4,000



165

1933 Chinese Soviet Republic National Bank Hunan-Kiangsi Branch 1 Chiao (Pick S3274Bc). PMG Very Fine 20. One of the only 12 examples in PMG Population report.
1933年中華蘇維埃共和國國家銀行湘贛省分行壹角。PMG Very Fine 20。PMG數量報告的十二例之一。
Estimates HK\$ 2,600 - HK\$ 4,000



166

1933 Chinese Soviet Republic National Bank 5 Chiao (Pick S3257). PMG Very Fine 20.
1933年中華蘇維埃共和國國家銀行伍角。PMG Very Fine 20。
Estimates HK\$ 1,500 - HK\$ 3,000





167
1933 Chinese Soviet Republic National Bank 1 Yuan (Pick S3259). PMG Very Fine 25.
1933年中華蘇維埃共和國國家銀行壹圓。PMG Very Fine 25。
Estimates HK\$ 1,600 - HK\$ 3,000

LIBERATED AREA NOTES 解放區



168
Year 37 (1948) Bank of Chang Chung 100 Yuan. VF-XF.
民國三十七年（1948）長城銀行冀察熱遼流通券壹佰圓。VF-XF。
Estimates HK\$ 500 - HK\$ 1,000



169
Year 37 (1948) Bank of Chang Chung 1000 Yuan. VF-XF.
民國三十七年（1948）長城銀行冀察熱遼流通券壹仟圓。VF-XF。
Estimates HK\$ 800 - HK\$ 1,500

PEOPLE'S BANK OF CHINA 人民幣



170
1949 People's Bank of China 1st Series of RMB 100 Yuan (Pick 831), serial no.: X II IV 66506665. CCGA 63.
1949年中國人民銀行第一版人民幣壹佰圓（輪船橋圖），序號X II IV 66506665。保粹63。
Estimates HK\$ 2,000 - HK\$ 4,000



171
1953 People's Bank of China 2nd Series of RMB 2 Fen (Pick 861b), with paper jam error. Serial no.: V X V.
PMG Choice Uncirculated 64.
1953年中國人民銀行第二版人民幣貳分，帶折白變異。序號VXV。PMG Choice Uncirculated 64。
Estimates HK\$ 13,000 - HK\$ 20,000



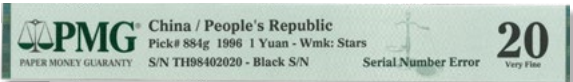
172
1953 People's Bank of China 2nd Series of RMB 2 Yuan (Pick 867), serial no.: I II V 6347675. PMG Choice Uncirculated 64.
1953年中國人民銀行第二版人民幣貳圓。PMG Choice Uncirculated 64。
Estimates HK\$ 1,800 - HK\$ 3,000



173
1960 People’s Bank of China 3rd series of RMB 1 Jiao, serial no.: VI VII II 2600697. XF-AUNC. As this note features workers marching marching to the “right” instead of left, so it was replaced in 1962 by a new design.
1960年中國人民銀行第三版人民幣壹角，編號VI VII II 2600697。此鈔因印有勞動工人向右而非向左邁進，故在1962年被新設計所取代。
Estimates HK\$ 2,000 - HK\$ 7,000



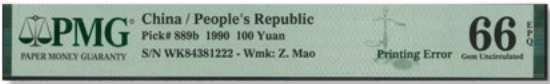
174
1962 People’s Bank of China 3rd series of RMB 1 Jiao (Pick 877c), with paper folded variety. PMG About Uncirculated 50.
1962年中國人民銀行第三版人民幣壹角，帶折紙變異。PMG About Uncirculated 50。
Estimates HK\$ 5,000 - HK\$ 8,000



175
1996 People’s Bank of China 4th Series of RMB 1 Yuan (Pick 884g), with serial number misplaced variety. PMG Very Fine 20.
1996年中國人民銀行第四版人民幣壹圓，帶序號移位變異。PMG Very Fine 20。
Estimates HK\$ 6,000 - HK\$ 10,000



176
1980 People’s Bank of China 4th Series of RMB 10 Yuan (Pick 887), with border on reverse shifted variety. PMG Choice Very Fine 35.
1980年中國人民銀行第四版人民幣拾圓，背面邊框套印移位變異。PMG Choice Very Fine 35。
Estimates HK\$ 8,000 - HK\$ 12,000



177
1990 People’s Bank of China 4th Series of RMB 100 Yuan (Pick 889b), with an extra vertical line among the portraits. PMG Gem Uncirculated 66 EPQ.
1990年中國人民銀行第四版人民幣壹佰圓，人像間帶一白色直線變異。PMG Gem Uncirculated 66 EPQ。
Estimates HK\$ 10,000 - HK\$ 20,000



178
People’s Bank of China 4th Series of RMB holding album, containing 1 Jiao, 2 Jiao, 5 Jiao, 1 Yuan x3, 2 Yuan x2, 5 Yuan, 10 Yuan, 50 Yuan x2 and 100 Yuan x2.
中國人民銀行第四版人民幣定位冊，包含壹角、貳角、伍角、壹圓x2、貳圓x2、伍圓、拾圓、伍拾圓x2及壹佰圓x2。
Estimates HK\$ 800 - HK\$ 3,000



179 EX
A collection of about 34 People's Bank of China 2nd to 5th series of RMB banknotes, denominations from 2 Fen to 10 Yuan. VF-AUNC. Please view.
一組約34張中國人民銀行第二至第五版人民幣鈔票，面值由貳分至拾圓不等。VF-AUNC。請預覽。
Estimates HK\$ 400 - HK\$ 2,000



180
1980 People's Bank of China 4th series of RMB 10 Yuan in uncut sheet of 4, with COA and original folder. UNC.
1980年中國人民銀行第四版人民幣拾圓，未裁四連張。附證書及原封套。未流通。
Estimates HK\$ 900 - HK\$ 2,000



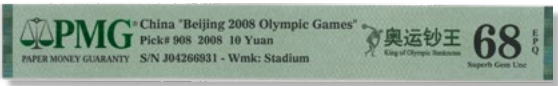
181 EX
1979 a collection of about 16 Bank of China Foreign Exchange Certificates, denominations from 1 Jiao to 50 Yuan. VF-AUNC. Please view,
一組約16張1979年中國銀行外匯兌換券，面值由壹角至拾圓不等。VF-AUNC。請預覽。
Estimates HK\$ 400 - HK\$ 2,000



182
1979 Bank of China Foreign Exchange Certificate in a group of 11, including 1 Jiao x3, 5 Jiao x3 and 1, 5, 10, 50 and 100 Yuan each x1. Very Fine-Extremely Fine.
1979年中國銀行外匯兌換券一組十一張，當中壹角x3、伍角x3，餘壹圓、伍圓、拾圓、伍拾圓及壹佰圓各一張。Very Fine-Extremely Fine。
Estimates HK\$ 500 - HK\$ 1,000

183

1991-2001 PRC 50c coin set of 11, 1990 Asian Games Beijing commemorative medal set of 3 and 2016 Beijing International Coin Exposition commemorative note.
1991至2001年梅花五角普製幣11枚、1990年北京亞運紀念章一組三枚及2016年北京國際錢幣博覽會紀念鈔。
Estimates HK\$ 200 - HK\$ 600



184

2008 Beijing Olympic Games 10 Yuan commemorative note (Pick 908). PMG Superb Gem Unc 68 EPQ.
2008年北京奧運拾圓紀念鈔。PMG Superb Gem Unc 68 EPQ。
Estimates HK\$ 5,000 - HK\$ 10,000



185

2015 People's Bank of China Aerospace commemorative note 100 Yuan in consecutive group of 5, serial nos.: J4183749178-J9183749182. UNC.
2015年中國人民銀行“中國航天”壹佰圓紀念鈔連號五張，序號由J4183749178-J9183749182。未流通。
Estimates HK\$ 2,000 - HK\$ 4,000

HONG KONG, MACAO AND TAIWAN

港澳台錢鈔

GOVERNMENT OF HONG KONG 香港政府



186
1941 Government of Hong Kong 1 Cent (KNB3a), serial no.: A0089404. PMG Superb Gem Unc 67 EPQ. Second best grade in PMG population report.
1941年香港政府壹仙（KNB3a），序號A0089404。PMG Superb Gem Unc 67 EPQ。為PMG數量報告中的第二佳分數，難得。
Estimates HK\$ 300 - HK\$ 1,000



187
EX
1941-1958 a collection of about 21 Government of Hong Kong banknotes, denominations from 1c to 1 dollar. Including KEVII 1 dollar (Mars G10). VF-AUNC. Please view.
1941至1958年一組約21張香港政府鈔票，面值由壹毫至壹圓不等。當中包含愛德華七世壹圓（馬目G10）。VF-AUNC。請預覽。
Estimates HK\$ 200 - HK\$ 1,500



188
1989 Royal Visit Hong Kong silver medal. With original package.
1989年英皇儲伉儷訪港紀念銀章。附原裝。
Estimates HK\$ 500 - HK\$ 1,000

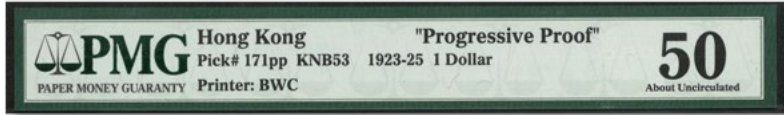


189
EX
1988 and 1997 Hong Kong proof and uncirculated coin set x 5. All with original package.
1988及1997年香港精鑄及新鑄錢幣套裝共5套，均原封。
Estimates HK\$ 1,200 - HK\$ 2,500

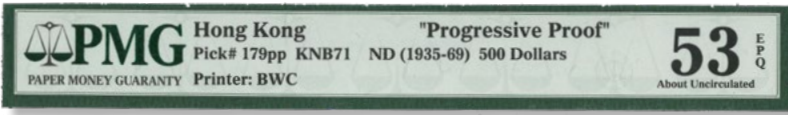


190
1997 Hong Kong commemorative proof coin set. With original package.
1997年香港紀念精鑄錢幣套裝。附原盒。
Estimates HK\$ 100 - HK\$ 300

HONG KONG AND SHANGHAI BANKING COOPERATION 匯豐銀行



191
1923-1925 The Hong Kong and Shanghai Banking Corporation 1 Dollar obverse progressive proof. With annotation of the printer. PMG About Uncirculated 50. Rare and interesting prototype banknote.
1923至1925年香港上海匯豐銀行壹圓正面分色校樣。帶印刷商批注。PMG About Uncirculated 50。少見有趣之原型鈔票。
Estimates HK\$ 25,000 - HK\$ 40,000



192
1935-1969 The Hong Kong and Shanghai Banking Corporation 500 Dollars reverse progressive proof. With selvage and issuer annotation. PMG About Uncirculated 53 EPQ. Rare and interesting prototype banknote.
1935至1969年香港上海匯豐銀行壹圓背面分色校樣。帶寬邊及印刷商批注。PMG About Uncirculated 53 EPQ。少見有趣之原型鈔票。
Estimates HK\$ 40,000 - HK\$ 60,000



193
1954 (1 Jul) The Hong Kong & Shanghai Banking Corporation 5 dollars (Ma H9a), serial no.: B/H 897,077. PMG Choice About Unc 58.
1954.7.1 香港上海匯豐銀行伍圓（馬目H9a）。PMG Choice About Unc 58。
Estimates HK\$ 400 - HK\$ 1,000



194
1965-1983 a collection of 11 the Hongkong and Shanghai Banking Corporation 5 dollars and 10 dollars banknotes (Mars H10, H15). Various dates. XF-UNC. Please view.
1965至1983年一組十一張香港上海匯豐銀行伍圓及拾圓鈔票（馬目H10, H15），包含多個年份。XF-UNC。請預覽。
Estimates HK\$ 300 - HK\$ 1,500



195
1968 (31 May) / 1975 (31 Mar) / 1983 (31 Mar) The Hongkong and Shanghai Banking Corporation 50 dollars (Mars H25), in total of 3 banknotes, VF-XF.
1968.5.31 / 1975.3.31 / 1983.3.31 香港上海匯豐銀行伍拾圓（馬目H25），共三張。VF-XF。
Estimates HK\$ 200 - HK\$ 1,000



196
1978 (31 Mar) / 1987 (1 Jan) The Hongkong and Shanghai Banking Corporation 100 dollars and 500 dollars (Mars H34, H45). VF-XF. 1978.3.31 / 1987.1.1
香港上海匯豐銀行壹佰圓及伍佰圓（馬目H34, H45），VF-XF。
Estimates HK\$ 600 - HK\$ 1,500



197
1970 (1 Apr) The Hongkong and Shanghai Banking Corporation 100 dollars (Mars H32), serial no.: 254518 VB. Extremely Fine.
1970. 4. 1 香港上海匯豐銀行壹佰圓（馬目H32），編號254518 VB。Extremely Fine。
Estimates HK\$ 1,000 - HK\$ 3,000



198
1966 (1 Aug) The Hong Kong and Shanghai Banking Corporation 100 Dollars (Ma H32), serial no.: 798985 UQ. PMG Choice AUNC 58.
1966. 8. 1 香港上海匯豐銀行壹佰圓（馬目H32）。PMG Choice AUNC 58。
Estimates HK\$ 1,500 - HK\$ 3,000



199
1968 (11 Feb) The Hongkong and Shanghai Banking Corporation 500 dollars (Mars H42), serial no.: J922566. VF-XF.
1968. 2. 11 香港上海匯豐銀行伍佰圓（馬目H42），編號J922566。VF-XF。
Estimates HK\$ 700 - HK\$ 1,500



200
1973 (31 Oct) The Hongkong and Shanghai Banking Corporation 500 dollars (Mars H43), serial no.: P425856. XF-AUNC.
1973. 10. 31 香港上海匯豐銀行伍佰圓（馬目H43），編號P425856。XF-AUNC。
Estimates HK\$ 1,200 - HK\$ 3,000



201
1981 (31 Mar) The Hongkong and Shanghai Banking Corporation 1000 dollars (Mars H47), serial no.: G267130. AUNC.
1981. 3. 31 香港上海匯豐銀行壹仟圓（馬目H47），編號G2671303。AUNC。
Estimates HK\$ 1,200 - HK\$ 3,000



202
1977 (31 Mar) The Hong Kong and Shanghai Banking Corporation 1000 Dollars (Ma H47), serial no.: A668206. PMG Very Fine 30 EPQ.
2002. 1. 1 香港上1977. 3. 31 香港上海匯豐銀行壹仟圓（馬目H47）。PMG Very Fine 30 EPQ。
Estimates HK\$ 1,200 - HK\$ 3,000



203
2002 (1 Jan) The Hongkong and Shanghai Banking Corporation Limited 1000 dollars (KNB92c), serial no.: CJ045231. PMG Gem Uncirculated 66 EPQ.2002. 1. 1 香港上海匯豐銀行壹仟元（KNB 92c）。PMG Gem Uncirculated 66 EPQ。
Estimates HK\$ 600 - HK\$ 2,000



204
An assorted group of 10 The Hongkong and Shanghai Banking Corporation and The Chartered Bank banknotes. Various dates and denominations. Pleaes view.
一組10張香港上海匯豐銀行及渣打銀行鈔票，年份及面值不同。請預覽。
Estimates HK\$ 300 - HK\$ 1,000

STANDARD CHARTERED BANK 渣打銀行



205
ND (1967) The Chartered Bank 5 dollars (Mars S7) x2. XF-AUNC.
1967年渣打銀行伍員（馬目S7）共兩張，XF-AUNC。
Estimates HK\$ 500 - HK\$ 1,500



206
ND (1970-1975) The Chartered Bank \$10 in a group of 3 consecutive examples (Ma S14). Serial nos.: C4821844-C4821846. AUNC-UNC.
1970至1975年渣打銀行拾圓，三張連號C4821844-C4821846。AUNC-UNC。
Estimates HK\$ 400 - HK\$ 1,000



207
1977 (1 Jan) The Chartered Bank 100 dollars (Mars S34), serial no.: M294197. VF-XF.
1977. 1. 1 渣打銀行壹佰圓（馬目S34），編號M294197。VF-XF。
Estimates HK\$ 400 - HK\$ 1,000



208
1972 (1 Jan) The Chartered Bank 500 dollars (Mars S42a), serial no.: Z/Q355028. Very Fine.
1972. 1. 1 渣打銀行伍佰員（馬目S42a），編號Z/Q355028。Very Fine。
Estimates HK\$ 800 - HK\$ 2,000



209
1979 (1 Jan) The Chartered Bank 500 dollars (Mars S43), serial no.: A072225. VF-XF.
1979. 1. 1 渣打銀行伍佰圓（馬目S43），編號A072225。VF-XF。
Estimates HK\$ 1,800 - HK\$ 4,000



210
1979 (1 Jan) The Chartered Bank 1000 Dollars (Ma S46), serial no.: A082425. PMG Choice XF 45 EPQ.
1979. 1. 1 香港渣打銀行壹仟圓（馬目S46）。PMG Choice XF 45 EPQ。
Estimates HK\$ 1,200 - HK\$ 3,000



211
1988 (1 Jan) Standard Charterde Bank 1000 dollars (KNB62f), with solid serial no.: E999999. PMG Choice Uncirculated 64.
1988. . 1. 1 香港渣打銀行壹仟圓 (KNB62f)，趣味號E999999。PMG Choice Uncir-
culated 64。
Estimates HK\$ 43,000 - HK\$ 80,000

BANK OF CHINA 中國銀行



212
2008 Bank of China (Hong Kong) and Banco da China Beijing Olym-
pics \$20 commemorative note pair,
plus a pair of gold foil banknotes of
the same types. VF-UNC.
2008香港及澳門中國銀行北京奧運20
元紀念鈔各一張，另附一對同款金箔
鈔。VF-UNC。
Estimates HK\$ 200 - HK\$ 500



213
2012 Bank of China Centenary commemorative note in uncut sheet of 30, with original package.
2012年中國銀行成立一百週年未裁三十連張（炮筒），連原封。
Estimates HK\$ 10,000 - HK\$ 20,000



214
2013 (1 Jan) Bank of China (Hong Kong) 1000 dollars (KNB16d), with fancy serial no.: DJ300000. PMG Gem Uncirculat-
ed 66 EPQ. Choice Uncirculated 64.
2013. 1. 1 中國銀行（香港）壹仟圓（KNB16d），趣味號DJ300000。PMG Gem Uncirculated 66 EPQ。
Estimates HK\$ 2,000 - HK\$ 4,000



215
2013 (1 Jan) Bank of China (Hong Kong) 1000 dollars (KNB16d), with fancy serial no.: DJ900000. PMG Gem Uncircu-
lated 66 EPQ.
2013. 1. 1 中國銀行（香港）壹仟圓（KNB16d），趣味號DJ900000。PMG Gem Uncirculated 66 EPQ。
Estimates HK\$ 2,000 - HK\$ 4,000



216
2021 Bank of China (Hong Kong) 20 dollars (KNB17), with fancy serial number DM999996. PMG Gem Unc 66 EPQ.
2021年中國銀行（香港）貳拾圓（KNB17），帶趣味號DM999996。PMG Gem Unc 66 EPQ。
Estimates HK\$ 200 - HK\$ 500

BANCO NACIONAL ULTRAMARINO 大西洋銀行



217
1934 Macau Chan Tung Cheng Bank 10 dollars remain-
der. PMG About Uncirculated 50.
1934年澳門陳同昌銀號拾圓庫存票。PMG About Uncircu-
lated 50。
Estimates HK\$ 400 - HK\$ 1,000



219
1999 Banco Nacional Ultramarino 1000
Patacas, serial no.: MA83319. PMG Gem
Uncirculated 66 EPQ.
1999年大西洋銀行壹千圓。PMG Gem Uncircu-
lated 66 EPQ。
Estimates HK\$ 700 - HK\$ 1,500



218
1945 Banco Nacional Ultramarino 1 Pataca x2 and 1981 5
Patacas. One 1 Pataca UNC, while other two VG.
1945年大西洋國海外匯理銀行壹圓2張及1981年大西洋銀行伍
圓1張。其中一張壹圓未流通，餘兩張Very Good。
Estimates HK\$ 200 - HK\$ 500



220
2005 (ND 2006) Banco Nacional Ultramarino 10 Patacas, serial no.:
AK380919. PMG Superb Gem Unc 69 EPQ★. Among the 182 records
in PMG population, only 7 graded 70★ and 24 graded 69 EPQ.
2005年（ND 2006）大西洋銀行拾圓。PMG Superb Gem Unc 69 EPQ★。在
PMC數量報告的182例中，僅有7張評70分滿分，24張評29 EPQ。
Estimates HK\$ 900 - HK\$ 2,000



221
1990-1996 Banco Nacional Ultramarino banknote set of 6, denominations from 20 to 1000 Patacas.
UNC. Superb condition.
1990至1996年大西洋銀行鈔票一組六張，面額由拾圓至壹千圓。未流通，品相上佳。
Estimates HK\$ 1,800 - HK\$ 3,000

BANK OF TAIWAN 臺灣銀行



222
1950-1970s an assorted group of 10 Bank of Taiwan bankntoes, denominations from 10 Yuan to 100 Yuan. XF-UNC. Please view.
1950至1970年代一組10張臺灣銀行鈔票，面值由拾圓至壹佰圓不等。請預覽。
Estimates HK\$ 200 - HK\$ 1,000

EASTERN HAN DYNASTY 東漢
KUCHA 5 CASH 龜茲五銖

*
223
Eastern Han Dynasty Kucha 5 Zhu. With Kucha legend without Chinese characters. 15.5 x 1.4mm, 1.0g. GBCA 82. 東漢龜茲五銖，龜茲文無漢字，15.5*1.4mm，1.0g，GBCA 美82。
Estimates HK\$ 1,400 - HK\$ 3,000



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225
Eastern Han Dynasty Kucha 5 Zhu. Reverse Kucha legend, Rotated Dies. 16.6 x 1.3 mm, 1.4g. GBCA 80. 東漢龜茲五銖，背龜茲文，背逆，16.6*1.3mm，1.4g，GBCA 美80。
Estimates HK\$ 1,400 - HK\$ 3,000



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224
Eastern Han Dynasty Kucha 5 Zhu. Simplified negative Kucha legend. 18.9 x 1.1 mm, 1.4g. GBCA 82. 東漢龜茲五銖，簡寫朱龜茲文反字，18.9*1.1mm，1.4g，GBCA 美82。
Estimates HK\$ 1,600 - HK\$ 3,000



*
226
Eastern Han Dynasty Kucha 5 Zhu. Simplified character “Zhu”. 15.4 x 1 mm, 1g. GBCA 80. 東漢龜茲五銖，簡寫朱，15.4*1.0mm，1.0g，GBCA 美80。
Estimates HK\$ 1,400 - HK\$ 3,000

KHOTAN CASH COINS 和田馬錢（漢佉二體錢）

Khotan Horse Coins were among the earliest coins minted and circulated in the oasis of Southern Sinkiang. They were scarce and much sought after for centuries, until a horde was unearthed in Kashgar in 1990s. They are known in two values, 6 and 24 Zhu (cash), bilingual in Chinese and Kuru and minted by successive kings, therefore with many variations.
漢佉二體文二十四銖錢，駱駝形，漢佉二體錢，過往習稱和田馬錢，在新疆古錢中素負盛名，難得一見。1990年代，喀什發現窖藏，漫漶不清者多，收藏家才得以收入囊中，其行用於南疆綠洲數百年，版別眾多，惟窖藏如今已星散，尤其可辨版式者難得。

*
227
1st-3rd Century Khotan 6 Zhu. With Camel motif and bilingual legend. 18.8 x 1.9 mm, 3.5g. GBCA 85. 漢佉二體文二十四銖錢，駱駝形。
Estimates HK\$ 34,000 - HK\$ 45,000



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228
1st-3rd Century Khotan 24 Zhu. Anti-clockwise legend. 25.8 x 3.9 mm, 16.2g. GBCA 85. 公元1-3世紀漢佉二體文廿四銖錢，銘文左旋，25.8*3.9mm，16.2g，GBCA 美85。
Estimates HK\$ 11,000 - HK\$ 20,000

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229
1st-3rd Century Khotan 24 Zhu. Anti-clockwise legend. 28.7 x 4.2 mm, 18.2g. GBCA 85. 公元1-3世紀漢佉二體文廿四銖錢，銘文左旋，28.7*4.2mm，18.2g，GBCA 美85。
Estimates HK\$ 11,000 - HK\$ 20,000



QOCHO KINGDOM 西州回鶻



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230
9th century Qocho Kingdom copper coin, Uyghur legend on both side. 24.5*1.4mm, 3.5g. GBCA 82.
公元九世紀西州回鶻汗國銅幣，雙面回鶻文。24.5*1.4mm，3.5g，GBCA 美82。
Estimates HK\$ 8,000 - HK\$ 12,000

INDIAN, PERSIAN AND MESOPOTAMIAN COINS CIRCULATED IN CENTRAL ASIA
中亞與絲路通貨

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231
35-12 BC Indo-Scythians Azes II copper coin.
25.8 x 4.9mm, 16.8g. GBCA AU53.
公元前35-前12年印度賽克王朝銅幣，阿澤斯二世，
25.8*4.9mm，16.8g，GBCA AU53。
Estimates HK\$ 400 - HK\$ 800



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232
35-12 BC Indo-Scythians Azes II copper coin.
25.6 x 4.1mm, 12.3g. GBCA AU53.
公元前35-前12年，印度賽克王朝銅幣，阿澤斯二世，
25.6*4.1mm，12.3g，GBCA AU53。
Estimates HK\$ 400 - HK\$ 800



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233
90-113 Kushan Empire Vima Kadphises copper coin. Begram mint. 21 x 1.5mm, 8.1g. GBCA AU55.
公元90-113年貴霜王朝銅幣，索特·美加斯，貝格拉姆造幣廠，21*4.5mm，8.1g，GBCA AU55。
Estimates HK\$ 200 - HK\$ 1,000



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234
90-113 Kushan Empire Vima Kadphises copper coin. Begram mint. 20.7 x 4.2mm, 8.4g. GBCA AU55.
公元90-113年貴霜王朝銅幣，索特·美加斯，貝格拉姆造幣廠，20.7*4.2mm，8.4g，GBCA AU55。
Estimates HK\$ 200 - HK\$ 1,000





✱

235
270-300 Sasanian Empire Hormizd I copper coin.
14.7 x 3.4mm, 3.7g, GBCA XF45.
公元270-300年貴霜-薩珊王朝銅幣，霍米茲德一世，
14.7*3.4mm，3.7g，GBCA XF45。
Estimates HK\$ 400 - HK\$ 800

✱

236
270-300 Sasanian Empire Hormizd I copper coin.
17.6 x 2.9mm, 3.7g, GBCA XF45.
公元270-300年貴霜-薩珊王朝銅幣，霍米茲德一世，
17.6*2.9mm，3.7g，GBCA XF45。
Estimates HK\$ 400 - HK\$ 800



✱

237
780-793 Sasanian Empire silver coin. Tabaristan mint. 24.3 x 0.9mm, 1.9g. GBCA MS61.
公元780-793年波斯薩珊王朝附屬國銀幣，陀巴里斯坦，無名王，
24.3*0.9mm，1.9g，GBCA MS61。
Estimates HK\$ 200 - HK\$ 1,000

✱

238
780-793 Sasanian Empire silver coin. Tabaristan mint. 24.7 x 0.9mm, 1.3g. GBCA MS61.
公元780-793年波斯薩珊王朝附屬國銀幣，陀巴里斯坦，無名王，
24.7*0.9mm，1.3g，GBCA MS61。
Estimates HK\$ 200 - HK\$ 1,000



✱

239
780-793 Sasanian Empire silver coin. Tabaristan mint. 23 x 0.9mm, 2g. GBCA MS61.
公元780-793年波斯薩珊王朝附屬國銀幣，陀巴里斯坦，無名王，
23.0*0.9mm，2.0g，GBCA MS61。
Estimates HK\$ 400 - HK\$ 800

✱

240
780-793 Sasanian Empire silver coin. Tabaristan mint. 23.8 x 0.8mm, 1.8g. GBCA MS61.
公元780-793年波斯薩珊王朝附屬國銀幣，陀巴里斯坦，無名王，
23.8*0.8mm，1.8g，GBCA MS61。
Estimates HK\$ 400 - HK\$ 800



✱

241
754-775 Abbasid Empire silver coin. Baghdad City of Peace mint. 25.7 x 0.6 mm, 2.8g. GBCA AU58.
公元754-775年阿巴斯王朝銀幣，曼蘇爾和平之城造幣廠，
25.7*0.6mm，2.8g，GBCA AU58。
Estimates HK\$ 300 - HK\$ 800

✱

242
754-775 Abbasid Empire silver coin. Baghdad City of Peace mint. 26.1 x 0.9 mm, 2.8g. GBCA AU58.
公元754-775年阿巴斯王朝銀幣，曼蘇爾和平之城造幣廠，
26.1*0.9mm，2.8g，GBCA AU58。
Estimates HK\$ 300 - HK\$ 800

TANG EMPIRE: COINS MINTED IN SINKIANG AND CENTRAL ASIA
唐代西域鑄幣

Kaiyuan Tongbao, Minted in Samarkand 開元通寶 撒馬爾汗造

Bukhara and Samarkand submitted to suzerainty of Tang Empire in the 7th century and started minting coins with era of Chinese emperor, then widely circulated along the Silk Road.
撒馬爾罕古稱康國，高宗顯慶三年（658年）起，設康居都督府管轄，仿鑄開元通寶，體現了唐朝貨幣制度影響，也反映了粟特地區地中原文化的主動接納。

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243

Tang dynasty Kaiyuan Tongbao, Bukhara mint. Reverse with city emblem at right. 23.9 x 1.8mm, 4.9g. GBCA 82.
唐代開元通寶，布哈拉城鑄造，背右城徽，
23.9*1.8mm，4.9g，GBCA 美82。
Estimates HK\$ 3,400 - HK\$ 4,500

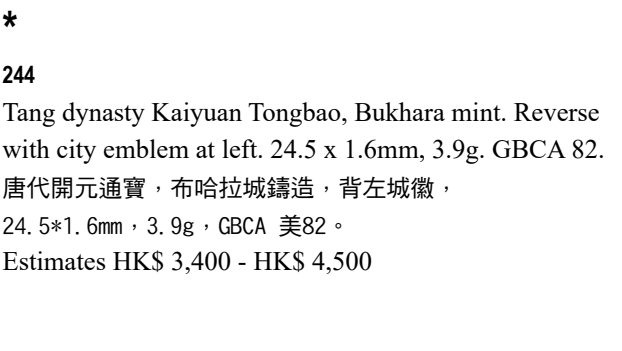




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244

Tang dynasty Kaiyuan Tongbao, Bukhara mint. Reverse with city emblem at left. 24.5 x 1.6mm, 3.9g. GBCA 82.
唐代開元通寶，布哈拉城鑄造，背左城徽，
24.5*1.6mm，3.9g，GBCA 美82。
Estimates HK\$ 3,400 - HK\$ 4,500



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245

Tang dynasty Kaiyuan Tongbao, Samarkand mint. *Buyers outside mainland China should read the delivery policy before placing a bid. Please contact AVA Auctions if you have any enquiry.
唐代開元通寶，撒馬爾罕。*中國大陸境外之買家於下標前請先細閱敝公司之物流政策。詳情請向艾華職員查詢。
Estimates HK\$ 12,000 - HK\$ 20,000



Qianyuan Zhongbao 乾元重寶

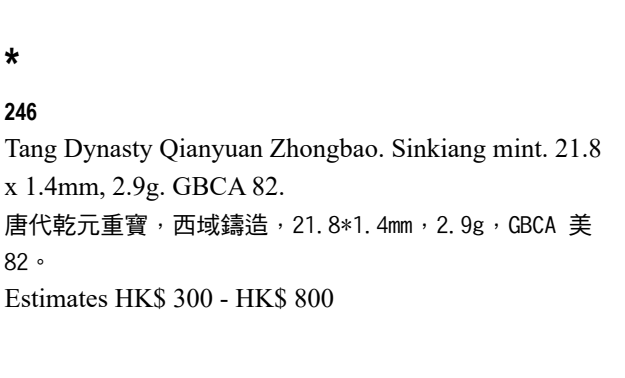
First minted in Si'an in 758 valued at 10 times Kaiyuan Tongbao to salvage financial crisis. Also minted in Sinkiang. 安史之亂（755-763年）導致唐朝經濟崩潰，中央財政幾近枯竭。為籌措軍費、平定叛軍，唐肅宗乾元元年（758年）鑄造乾元重寶，初鑄時直徑2.7釐米，重5.97克，規定每枚當開元通寶十枚，以虛值大錢緩解財政壓力。也在西域開鑄。



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246

Tang Dynasty Qianyuan Zhongbao. Sinkiang mint. 21.8 x 1.4mm, 2.9g. GBCA 82.
唐代乾元重寶，西域鑄造，21.8*1.4mm，2.9g，GBCA 美82。
Estimates HK\$ 300 - HK\$ 800



Dali Yuanbao 大曆元寶

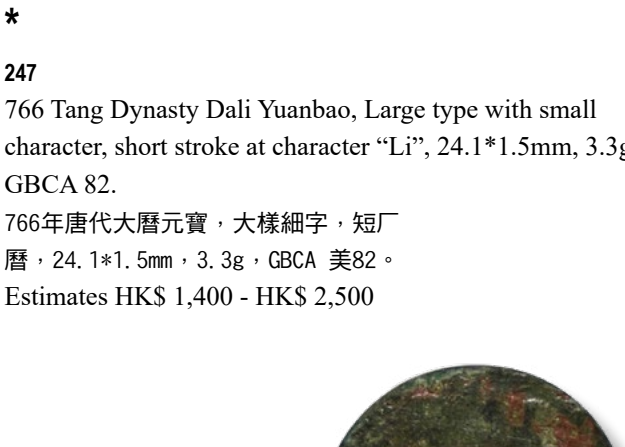
Probably minted in Kucha, Sinkiang in 766-779. 唐代宗大曆年間（766-779年）安西都護府鑄造的地方錢幣。安史之亂後，吐蕃佔領河西走廊，安西都護府與中原失去聯繫。守軍使用唐代宗的年號大曆鑄造錢幣，以解決軍需問題。錢文為隸書旋讀，直徑約2.3厘米，重3克左右，製作較精糙，多用紅銅，常見於新疆庫車等地。



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247

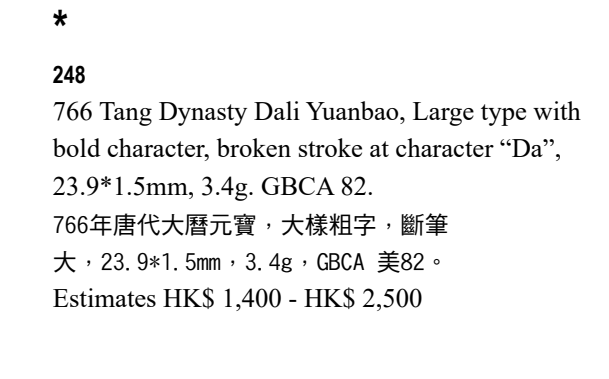
766 Tang Dynasty Dali Yuanbao, Large type with small character, short stroke at character “Li”, 24.1*1.5mm, 3.3g. GBCA 82.
766年唐代大曆元寶，大樣細字，短厂曆，24.1*1.5mm，3.3g，GBCA 美82。
Estimates HK\$ 1,400 - HK\$ 2,500



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248

766 Tang Dynasty Dali Yuanbao, Large type with bold character, broken stroke at character “Da”, 23.9*1.5mm, 3.4g. GBCA 82.
766年唐代大曆元寶，大樣粗字，斷筆大，23.9*1.5mm，3.4g，GBCA 美82。
Estimates HK\$ 1,400 - HK\$ 2,500







- ★

249
766 Tang Dynasty Dali Yuanbao, Large type with bold character, 23.5*1.8mm, 3.8g. GBCA 85.
766年唐代大曆元寶，大樣粗字，小元進大，23.5*1.8mm，3.8g，GBCA 美85。
Estimates HK\$ 1,600 - HK\$ 2,500
- ★

250
766 Tang Dynasty Dali Yuanbao. 22.1*1.4mm, 2.7g. GBCA 85.
766年唐代大曆元寶，22.1*1.4mm，2.7g，GBCA 美85。
Estimates HK\$ 1,200 - HK\$ 2,000

★ **Jianzhong Tongbao 建中通寶**

Probably minted in Kucha, Sinkiang in 780-788.
唐德宗建中年間（780-788年）所鑄，安西都護府所在的庫車地區屢有發現，中原極少出土，故多數學者認為此幣由唐時新疆疆軍所鑄，存世較少。



- ★

251
780 Tang Dynasty Jianzhong Tongbao. 20.2*1.4mm, 2g. GBCA 85.
780年唐代建中通寶，20.2*1.4mm，2g，GBCA 美85
Estimates HK\$ 1,200 - HK\$ 2,000
- ★

252
Tang Dynasty Jianzhong Tongbao. Large type with clerical script small legend. 23.6 x 1.8mm, 3.9g. GBCA 85.
唐代建中通寶，大樣隸書，細字，23.6*1.8mm，3.9g，GBCA 美85。
Estimates HK\$ 1,600 - HK\$ 2,500

★ **SOGIDA 粟特**



- ★
- 253**
7th-8th Century Bukhar Khudahs copper coin. 25 x 0.8 mm, 2.4g. GBCA 85.
公元7-8世紀粟特安國銅幣，布哈拉胡達特，25.0*9.8mm，2.4g，GBCA 美85。
Estimates HK\$ 200 - HK\$ 800

- ★
- 254**
7th-8th Century Bukhar Khudahs silver coin. 24.9 x 0.9mm, 2.6g. GBCA 82.
公元7-8世紀粟特安國銀幣，布哈拉·胡達特，24.9*0.9mm，2.6g，GBCA 美82。
Estimates HK\$ 200 - HK\$ 800



- ★
- 255**
7th-8th Century Tashkent copper coin. 19.8 x 0.9 mm, 1.6g. GBCA 80.
公元7-8世紀粟特石國銅幣，坎卡地區無名王，19.8*0.9mm，1.6g，GBCA 美80。
Estimates HK\$ 300 - HK\$ 800



- ★
- 256**
7th-8th Century Tashkent copper coin. Double protraits. 19.2 x 1.5mm, 1.8g. GBCA 80.
公元7-8世紀粟特石國銅幣，無名王雙頭像，19.2*1.5mm，1.8g，GBCA 美80。
Estimates HK\$ 300 - HK\$ 800





★
257
7th-8th Century Tashkent copper coin. 20.9 x 1.4mm, 2.4g. GBCA 80.
公元7-8世紀粟特石國銅幣，塔爾納夫齊王，
20. 9*1. 4mm，2. 4g，GBCA 美80。
Estimates HK\$ 400 - HK\$ 1,000

★
258
7th-8th Century Samarkand copper coin. 24.1 x 1.5mm, 4.3g. GBCA 80.
公元8世紀粟特康國銅幣，塔爾渾王，
24. 1*1. 5mm，4. 3g，GBCA 美80。
Estimates HK\$ 500 - HK\$ 1,000



★
259
7th-8th Century Ferghana Kingdom copper coin. 17.3 x 1.1mm, 1.3g. GBCA 85.
公元7-8世紀粟特撥汗那地區銅幣，費爾幹納都督，
17. 3*1. 1mm，1. 3g，GBCA 美85。
Estimates HK\$ 500 - HK\$ 1,000

★
260
7th-8th Century Ferghana Kingdom copper coin. 17 x 1mm, 1.3g. GBCA 85.
公元7-8世紀粟特撥汗那地區銅幣，費爾幹納都督，
17. 0*1. 0mm，1. 3g，GBCA 美85。
Estimates HK\$ 500 - HK\$ 1,000

JETISU 七河地區

★
261
7th-8th Century Jetisu copper coin. Suyab mint. 23.2 x 1.8 mm, 3.6g. GBCA 85.
公元7-8世紀七河地區銅幣，碎葉城無名王，
23. 2*1. 8mm，3. 6g，GBCA 美85。
Estimates HK\$ 1,000 - HK\$ 2,000



★
263
7th-8th Century Türgesh 2 Cash, with Sogdian and Turkic legend. 27.4 x 2.6mm, 11.1g. GBCA 80.
公元7-8世紀七河突騎施汗錢，折二形，粟特突厥雙體文，
27. 4*2. 6mm，11. 1g，GBCA 美80。
Estimates HK\$ 2,000 - HK\$ 3,000



★
262
7th-8th Century Türgesh coper coin, with Sogdian and Turkic legend. 24.7 x 1.7 mm, 4.7g. GBCA 82.
公元7-8世紀七河突騎施汗錢，背粟特突厥雙體文，
24. 7*1. 7mm，4. 7g，GBCA 美82。
Estimates HK\$ 500 - HK\$ 1,000



★
264
7th-8th Century Türgesh coper coin. Large type. 24.9 x 1.5mm, 3.8g. GBCA 85.
公元7-8世紀七河突騎施汗錢，大樣，
24. 9*1. 5mm，3. 8g，GBCA 美85。
Estimates HK\$ 500 - HK\$ 1,000



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265
7th-8th Century Türgesh coper coin. Large type.24.7 x 2.1mm, 5.7g. GBCA 85.
公元7-8世紀七河突騎施汗錢，大樣，
24.7*2.1mm，5.7g，GBCA 美85。
Estimates HK\$ 500 - HK\$ 1,000

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266
7th-8th Century Türgesh coper coin. Large type. 24.7 x 1.9mm, 5.5g. GBCA 82.
公元7-8世紀七河突騎施汗錢，大樣，
24.7*1.9mm，5.5g，GBCA 美82。
Estimates HK\$ 500 - HK\$ 1,000



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267
7th-8th Century Türgesh copper coin. Sogdian and Turkic legend on reverse. 20.9 x 1.4mm, 2.6g. GBCA 82.
公元7-8世紀七河突騎施汗錢，背粟特突厥雙體文，
20.9*1.4mm，2.6g，GBCA 美82。
Estimates HK\$ 500 - HK\$ 1,000

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268
7th-8th Century Türgesh copper coin, with Turkic legend on reverse. 20.3 x 1.4mm, 2.1g. GBCA 80.
公元7-8世紀七河突騎施汗錢，背突厥魯尼文，背上突厥文，20.3*1.4mm，2.1g，GBCA 美80。
Estimates HK\$ 500 - HK\$ 1,000



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269
7th-8th Century Türgesh copper coin, with Turkic legend on reverse at left. 21.8 x 1.8mm, 2.7g, GBCA 85.
公元7-8世紀七河突騎施汗錢，背突厥魯尼文，背左突厥文，21.8*1.8mm，2.7g，GBCA 美85。
Estimates HK\$ 500 - HK\$ 1,000



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270
7th-8th Century Türgesh copper coin, with Sogdian and Turkic legend. Missing characters. 24.2 x 1.8mm, 5.7g, GBCA 82.
公元7-8世紀七河突騎施汗錢，粟特突厥雙體文，缺字版，24.2*1.8mm，5.7g，GBCA 美82。
Estimates HK\$ 500 - HK\$ 1,000



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271
7th-8th Century Türgesh copper coin, with Sogdian and Turkic legend. Missing characters. 23.8 x 1.9mm, 5.6g, GBCA 82.
公元7-8世紀七河突騎施汗錢，粟特突厥雙體文，缺字版，23.8*1.9mm，5.6g，GBCA 美82。
Estimates HK\$ 500 - HK\$ 1,000



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272
8th Century Türgesh copper coin, with Chinese, Sogdian and Turkic legend. Character “Yuan” on reverse. 23.2 x 1.4 mm, 3.2g. GBCA 82.
公元8世紀七河突騎施汗錢，漢粟特突厥三體文，背元字，23.2*1.4mm，3.2g，GBCA 美82。
Estimates HK\$ 500 - HK\$ 1,000



✱

273

7th-8th Century Türgesh coper coin, with Chinese, Sogdian and Turkic legend. 23.1 x 1.6mm, 1.7g. GBCA 85.
公元7-8世紀七河突騎施汗錢，漢、粟特及突厥三體文，背元字，23.1*1.6毫米，1.17克，GBCA 美85。
Estimates HK\$ 1,000 - HK\$ 2,000



✱

274

7th-8th Century Türgesh copper coin. Sogdian legend on both sides. 20.5*1.1mm, 2g. GBCA 85.
公元7-8世紀七河突騎施汗錢，通古斯汗，雙面粟特文，20.5*1.1mm，2g，GBCA 美85。
Estimates HK\$ 600 - HK\$ 1,200



✱

275

9th-10th Century Karluks copper coin, with Turkic legend on reverse. 25.5*2mm, 5.6g. GBCA 85.
公元9-10世紀七河葛邏祿汗國銅幣，阿爾斯蘭·闕·矣忻，背突厥魯尼文，25.5*2mm，5.9g，GBCA 美85。
Estimates HK\$ 600 - HK\$ 1,200



✱

276

9th-10th Century Karluks copper coin, with Sogdian and Turkic legend on reverse. 19.8 x 1.4mm, 2.1g. GBCA 85.
公元9-10世紀七河葛邏祿汗國銅幣，庫巴克可汗，粟特·突厥雙體文，19.8*1.4mm，2.1g，GBCA 美85。
Estimates HK\$ 600 - HK\$ 1,000

100

✱

277

9th-10th Century Karluks copper coin, with Sogdian and Turkic legend on reverse. 19.7 x 1.4mm, 2.4g. GBCA 85.
公元9-10世紀七河葛邏祿汗國銅幣，庫巴克可汗，粟特·突厥雙體文，19.7*1.4mm，2.4g，GBCA 美85。
Estimates HK\$ 600 - HK\$ 1,000



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278

9th-10th Century Karluks copper coin, with Turkic legend on reverse. 25.8 x 2.2mm, 6g. GBCA 85.
公元9-10世紀七河葛邏祿汗國銅幣，阿爾斯蘭·闕·矣忻，背突厥魯尼文，25.8*2.2mm，6.0g，GBCA 美85。
Estimates HK\$ 600 - HK\$ 1,000



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279

9th-10th Century Karluks copper coin. With Incuse Turkic legend. 19.7 x 1.8mm, 2.9g. GBCA 85.
公元9-10世紀七河葛邏祿汗國銅幣，阿爾斯蘭·毗迦可汗，內旋粟特文，19.7*1.8mm，2.9g，GBCA 美85。
Estimates HK\$ 900 - HK\$ 1,800



✱

280

9th-10th Century Karluks copper coin, with Sogdian legend externally rotated. 22.5 x 1.3mm, 2.8g. GBCA 85.
公元9-10世紀，七河葛邏祿汗國銅幣，阿爾斯蘭·毗迦可汗，外旋粟特文，22.5*1.3mm，2.8g，GBCA 美85。
Estimates HK\$ 900 - HK\$ 1,800



101

Karahan, Qara Khitai (West Liao) Khanates 喀喇汗王朝 西遼

★

281
12th Century Eastern Khanate copper coin. 28.9 x 0.8 mm, 3.6g. GBCA AU55.
十二世紀東喀喇汗王朝銅幣，桃花石汗，28.9*0.8mm，3.6g，GBCA AU55。
Estimates HK\$ 200 - HK\$ 800



★

282
12th Century Eastern Khanate copper coin. 31.3 x 1 mm, 4.1g. GBCA AU55.
十二世紀東喀喇汗王朝銅幣，桃花石汗，31.3*1.0mm，4.1g，GBCA AU55。
Estimates HK\$ 200 - HK\$ 800



★

283
Kara-Khanid Khanate prototype copper coin. 24 x 2mm, 4.9g. GBCA 85.
西遼黑汗原型銅幣，24.0*2.0mm，4.9g，GBCA 美85。
Estimates HK\$ 800 - HK\$ 1,300



★

284
Kara-Khanid Khanate prototype copper coin. 23.6 x 1.4mm, 3.5g. GBCA 85.
西遼黑汗原型銅幣，23.6*1.4mm，3.5g，GBCA 美85。
Estimates HK\$ 800 - HK\$ 1,300



★

285
Qara Khitai Xuxing Yuanbao. Suyab mint. 23.7 x 1.3 mm, 2.8g. GBCA 85.
西遼“續興元寶”，小平，23.7*1.3mm，2.8g，文字稚率，隸意遼韻，GBCA 美85
公元十二世紀契丹皇族耶律大石在西域建立西遼政權，耶律大石系契丹開國皇帝耶律阿保機的第八代世孫，精通兵法，通曉契丹文與漢文，熟讀儒家經典，因與天祚帝政見不合，遂於遼朝滅亡前1124年率部西走，1130年到達葉密立（今新疆額敏縣）築城而居，並於1132年2月稱帝建國，同時又依據中華儒家傳統，稱“天佑皇帝”，改元延慶，國號仍為大遼，中文史料稱“西遼”，穆斯林史料則稱“喀喇契丹”。
隨後西征東伐，相繼征服高昌回鶻王國和東喀喇汗王朝等中亞諸國，並將東喀喇汗王朝首都定為西遼新都，改名虎思斡爾朵，意為堅固之城，同時改元康國，其疆域東起蒙古高原的土拉河，西至中亞花刺子模海，南到昆侖山，北達巴爾喀什湖以北。
目前所見“續興元寶”多發現於西遼王朝都城八剌沙衮(Balasaghun) 或虎思斡爾朵(Quz Ordu)地域內，見證了中華文化在西域的傳播及歷史。
Estimates HK\$ 52,000 - HK\$ 65,000



DZUNGAR KHANATE 準噶爾汗國



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286

17th century Dzungar Khanate copper coin, Galdan Tseren, Yarkent. 16.9*5.6mm, 7.4g. GBCA AU58.

公元十七世紀準噶爾汗國銅幣，噶爾丹策零，葉爾羌。16.9*5.6mm，7.4g，GBCA AU58。

Estimates HK\$ 300 - HK\$ 1,000



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287

17th century Dzungar Khanate copper coin, Tsewang Rabtan, Yarkent. 18.7*4.9mm, 6.9g. GBCA AU58.

公元十七世紀準噶爾汗國銅幣，策妄阿拉布坦，葉爾羌。18.7*4.9mm，6.9g，GBCA AU58。

Estimates HK\$ 300 - HK\$ 1,000



QING SINKIANG COINAGE 清代新疆錢幣



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288

Qing Dynasty Xianfeng Zhongbao 4 Cash. Ili. 34 x 2.3mm, 14.1g. GBCA 85.

清代咸豐重寶，背寶伊當四，34.0*2.3mm，14.1g，GBCA 美85。

Estimates HK\$ 1,400 - HK\$ 2,200



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289

Qing Dynasty Xianfeng Zhongbao 4 Cash. Ili. 34.5 x 2.2mm, 14.3g. GBCA 85.

清代咸豐重寶，背寶伊當四，34.5*2.2mm，14.3g，GBCA 美85。

Estimates HK\$ 1,400 - HK\$ 2,200



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290

Qing Dynasty Xianfeng Zhongbao 10 Cash, Tihwa. Fou Bao, Large type. 31.3 x 1.7mm, 8.1g. GBCA 85.

清代咸豐重寶，背寶迪當十，缶寶，大樣，31.3*1.7mm，8.1g，GBCA 美85。

Estimates HK\$ 1,000 - HK\$ 2,500



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292

Qing Dynasty Xianfeng Zhongbao 50 Cash, Yarkent. Very Fine.

清代咸豐重寶當五十，葉爾羌局，極美品。

Estimates HK\$ 1,000 - HK\$ 2,500



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294

Qing Dynasty Xianfeng Yuanbao 100 Cash, Akus. 41.2 x 2.2mm, 16g. GBCA 80.

清代咸豐元寶，背阿克蘇當百，41.2*2.2mm，16.0g，GBCA 美80。

Estimates HK\$ 3,800 - HK\$ 5,000



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291

Qing Dynasty Xianfeng Zhongbao 10 Cash, Tihwa. Fou Bao, Large type. 31.5 x 1.5mm, 7.8g. GBCA 85.

清代咸豐重寶，背寶迪當十，缶寶，大樣，31.5*1.5mm，7.8g，GBCA 美85。

Estimates HK\$ 1,000 - HK\$ 2,500



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293

Qing Dynasty Xianfeng Zhongbao 50 Cash, probably Ili. Very Fine.

清代咸豐重寶，背寶伊當五十，極美品。

Estimates HK\$ 400 - HK\$ 800



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295

Qing Dynasty Xianfeng Yuanbao 100 Cash, Akus. 41.3 x 2.1mm, 16.5g. GBCA 80.

清代咸豐元寶，背阿克蘇當百，41.3*2.1mm，16.5g，GBCA 美80。

Estimates HK\$ 3,800 - HK\$ 5,000



★
296
Qing Dynasty Xianfeng Tongbao, Ili. Character “Tong” flat. 23.9 x 1.9mm, 4.4g. GBCA 85.
清代咸豐通寶，背寶伊，平頭通，23.9*1.9mm，4.4g，GBCA 美85。
Estimates HK\$ 300 - HK\$ 1,000



★
299
Qing Dynasty Hsuan Tung (Xuantong) Tungbao 10 Cash. Uqturpan. 25.6 x 1.1mm, 3.8g. GBCA 80.
清代宣統通寶，背烏什庫十，25.6*1.1mm，3.8g，GBCA 美80。
Estimates HK\$ 1,000 - HK\$ 2,000



★
296
Qing Dynasty Xianfeng Tongbao, Ili. Character “Tong” upward. 23.9 x 2mm, 4.7g. GBCA 85.
清代咸豐通寶，背寶伊，昂頭通，23.9*2.0mm，4.7g，GBCA 美85。
Estimates HK\$ 200 - HK\$ 800



★
298
Qing Dynasty Tongzhi Zhongbao 4 Cash. Ili. 33.1 x 2.2 mm, 13.8g. GBCA 85.
清代同治重寶，背寶伊當四，33.1*2.2mm，13.8g，GBCA 美85。
Estimates HK\$ 2,600 - HK\$ 4,000



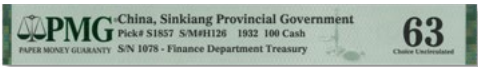
★
300
Qing Dynasty Hsuan Tung (Xuantong) Tungbao 10 Cash. Uqturpan. 26.3 x 1.1mm, 4g. GBCA 85.
清代宣統通寶，背烏什庫十，26.3*1.1mm，4.0g，GBCA 美85。
Estimates HK\$ 1,000 - HK\$ 2,000

SOLIDERS SLIVER COINS 新疆餉銀

★
301
1907 Sinkiang 4 Mace. Variety with flat shoulder “si”. GBCA XF/01.
1907年新疆餉銀四錢銀幣，平肩四，GBCA XF/01。
Estimates HK\$ 1,400 - HK\$ 2,000



★
302
Year 1 (1912) Sinkiang 5 Mace, two strips of arabesques. GBCA XF/01.
1912年中華民國元年餉銀伍錢銀幣，雙排花，GBCA XF/01。
Estimates HK\$ 2,900 - HK\$ 4,000



303
Year 21 (1932) Sinkiang Provincial Government 100 Cash (Pick S1857). PMG Choice Uncirculated 63.
民國二十一年（1932）新疆財政廳官票紅錢銀壹百文。PMG Choice Uncirculated 63。
Estimates HK\$ 500 - HK\$ 1,000

LATE QING EMPIRE AND REPUBLIC SLIVER COINS, TIHWA MINT
迪化造銀幣



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304
AH1311 Sinkiang 3 Mace. GBCA XF45.
回歷1311年光緒銀圓叁錢銀幣，GBCA XF45。
Estimates HK\$ 800 - HK\$ 1,200



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305
AH1311 Sinkiang 5 Mace. GBCA AU50.
回歷1311年光緒銀圓伍錢銀幣，GBCA AU50。
Estimates HK\$ 800 - HK\$ 1,200



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306
1906 Sinkiang 3 Mace. Tihwa. GBCA AU53.
1906年光緒銀圓迪化叁錢銀幣，GBCA AU53。
Estimates HK\$ 800 - HK\$ 1,200



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307
Year 6 (1917) Sinkiang 1 Sar (Tael). Tihwa Mint. GBCA AU58.
民國六年（1917）迪化銀圓局造壹兩銀幣，GBCA AU58。
Estimates HK\$ 1,800 - HK\$ 3,800



308
Year 7 (1918) Sinkiang 1 Sar (LM-839), Tihwa Mint. PCSG Genuine - Environmental Damage - VF Details.
民國七年（1918）迪化銀圓局造壹兩銀幣。PCGS Genuine - Environmental Damage - VF Details。
Estimates HK\$ 900 - HK\$ 2,000



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309
Year 7 (1918) Sinkiang 1 Sar (Tael). Tihwa Mint. GBCA AU50.
民國七年（1918）迪化銀圓局造壹兩銀幣，GBCA AU50。
Estimates HK\$ 4,900 - HK\$ 6,500



310
Year 38 (1949) Sinkiang 1 Dollar (LM-842), Sinkiang Pouring Factory Mint. PCGS Genuine - Environmental Damage - XF Details.
民國三十八年（1949）新疆省造幣廠壹圓（LM-842）。PCGS Genuine Environmental Damage - XF Details。
Estimates HK\$ 3,400 - HK\$ 6,000

LATE QING EMPIRE AND REPUBLIC SLIVER COINS, KASHGAR MINT
喀什造清朝民初銀幣

311
AH1313 Sinkiang 3 Mace, Kashgar. GBCA AU/02.
回歷1313年光緒銀圓喀什叁錢銀幣，GBCA AU/02。
Estimates HK\$ 400 - HK\$ 800



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312
AH1317 Sinkiang 5 Mace, Kashgar. GBCA AU55.
回歷1317年光緒銀圓喀什伍錢銀幣，GBCA AU55。
Estimates HK\$ 800 - HK\$ 1,300



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313
AH1322. Sinkiang 5 Mace. GBCA AU58.
回歷1322年光緒銀圓喀什造伍錢銀幣，GBCA AU58。
Estimates HK\$ 800 - HK\$ 1,300





314
1906 Kuang-hsu Sinkiang 5 Mace (Y-25). Kashgar Mint.
PCGS Genuine - Mounted Removed - VF Details.
1906年喀什造大清銀幣湘平五錢（Y-25）。PCGS Genuine
Mount Removed - VF Details。
Estimates HK\$ 300 - HK\$ 800



315
1906 Sinkiang 5 Mace, Kashgar. GBCA XF45.
1906年新疆喀什造大清銀幣湘平五錢，GBCA XF45。
Estimates HK\$ 800 - HK\$ 1,300



316
1906 Sinkiang 5 Mace, Kashgar. GBCA XF45.
1906年喀什造大清銀幣湘平五錢，GBCA XF45。
Estimates HK\$ 800 - HK\$ 1,300



317
1906 Sinkiang 5 Mace, Kashgar. GBCA AU/01.
1906年喀什造大清銀幣湘平五錢，GBCA AU/01。
Estimates HK\$ 800 - HK\$ 1,500

SINKIANG COPPER COINS 新疆銅錢



318
1907 Sinkiang Kwanghsu (Guangxu) Yuanbao 15
Cash, narrow legend. GBCA Genuine.
1907年新省光緒元寶銀一分五厘銅幣，窄字立
龍，GBCA 真品。
Estimates HK\$ 900 - HK\$ 1,800

319
AH1313 Sinkiang Flag 5 Cash. Kashgar. GBCA VF30.
回歷1331年新疆喀造雙旗五文銅幣，GBCA VF30。
Estimates HK\$ 400 - HK\$ 800



320
1912 Sinkiang Flag 5 Cash. Kashgar. Small characters.
GBCA Genuine.
1912年新疆喀造單旗五文銅幣，小字版，GBCA 真品。
Estimates HK\$ 200 - HK\$ 800



321
1912 Sinkiang 10 Cash. Reverse Small Crossed flags.
GBCA VF35.
1912年新疆壬子雙旗十文銅幣，小雙旗，GBCA VF35。
Estimates HK\$ 900 - HK\$ 1,800



322
1912 Sinkiang 10 Cash. Reverse Large Crossed flags.
GBCA XF40.
1912年新疆壬子雙旗十文銅幣，大雙旗，GBCA XF40。
Estimates HK\$ 900 - HK\$ 1,800



323
1912 Sinkiang 10 Cash. Reverse Small Crossed flags.
GBCA VF40.
1912年新疆壬子雙旗十文銅幣，小雙旗，GBCA XF40。
Estimates HK\$ 900 - HK\$ 1,800



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324
1912 Sinkiang 10 Cash. Aksu Mint. Cast issue. GBCA XF/06.
1912年新疆阿造熔鑄十文銅幣，粗砂版，GBCA XF/06。
Estimates HK\$ 200 - HK\$ 1,500



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325
1912 Sinkiang 10 Cash. Aksu Mint. Cast issue. GBCA XF45.
1912年新疆阿造熔鑄十文銅幣，粗砂版，GBCA XF45。
Estimates HK\$ 400 - HK\$ 800

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329
AH1334 Sinikiang Hung Hsien 10 Cash. GBCA XF40.
回歷1334年新疆喀造當紅錢十文洪憲銅幣，GBCA XF40。
Estimates HK\$ 900 - HK\$ 1,800



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328
1912 Sinkiang 10 Cash, Variety with Er bao. GBCA XF40.
1912年新疆通寶當紅錢十文，尔寶，BCA XF40。
Estimates HK\$ 300 - HK\$ 700



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330
1916 Sinkiang 10 Cash. GBCA AU50.
1916年新疆喀造當紅錢十文銅幣，GBCA AU50。
Estimates HK\$ 400 - HK\$ 800



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331
Year 10 (1921) Sinkiang 10 Cash. GBCA XF45.
民國十年（1921）新疆喀什造當紅錢十文銅幣，GBCA XF45。
Estimates HK\$ 400 - HK\$ 800



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332
Year 11 (1922) Sinkiang 10 Cash. GBCA XF45.
民國十一年（1922）新疆喀造當紅錢十文銅幣，GBCA XF45。
Estimates HK\$ 400 - HK\$ 800

SINKIANG RED CASH COINS 新疆紅錢

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326
1910 Sinkiang Hsuan-tung (Xuantong) 10 Cash. GBCA AU50.
1910年庚戌年造宣統元寶新疆通用當紅錢十文銅幣，GBCA AU50。
Estimates HK\$ 400 - HK\$ 800



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327
AH1331 Sinkiang 10 Cash, Kashgar. Reverse Crossed flags. GBCA XF40.
回歷1331年新疆喀造當紅錢十文銅幣，背雙旗，GBCA XF40。
Estimates HK\$ 400 - HK\$ 800



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334
1929 Sinkiang 10 Cash. Kashgar. Reverse with KMT emblem. GBCA AU/02.
1929年己巳新疆喀什造當紅錢十文銅幣，背黨徽圖銅元，GBCA AU/02。
Estimates HK\$ 1,400 - HK\$ 2,000



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336
1930 Sinkiang 10 Cash. Kashgar. Reverse Crossed flags. GBCA AU/01.
1930年庚午新疆喀什造當紅錢十文銅幣，背雙旗，GBCA AU/01。
Estimates HK\$ 300 - HK\$ 900

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333
1928 Sinkiang 10 Cash, Kashgar. Hollow KMT emblem. GBCA AU/01.
1928年戊辰新疆喀什造當紅錢十文銅幣，空心黨徽銅元，GBCA AU/01。
Estimates HK\$ 800 - HK\$ 1,800



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335
1929 Sinkiang 10 Cash, Kashgar. Reverse Crossed flags. GBCA AU55.
1929年己巳新疆喀什造當紅錢十文銅幣，背雙旗，GBCA AU55。
Estimates HK\$ 400 - HK\$ 800



EASTERN TURKISTAN SILVER INGOT 三區革命 維文銀錠



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337
Eastern Turkistan 50 Tael Silver Ingot. With three lines of Uyghur chopmarks. Clear impression on smooth surface. Both wings upstanding and covered with deep-tone. Extremely rare type. 新疆三區革命時期五十兩銀錠，三排維文戳記，戳記清晰，實面舒坦，雙翅高翹，包漿醇厚，此種維文戳記五十兩大寶，存世少見。
Estimates HK\$ 200,000 - HK\$ 450,000

KARAKOM HIGHWAY MONEY 中巴公路代金券



338
1973 Karakoram Highway Construction Token Specimen complete set, including 1 Fen, 5 Fen, 1 Jiao, 5 Jiao, 1 Yuan and 5 Yuan. PMG About Uncirculated 55 EPQ - Gem Uncirculated 66 EPQ. Very scarce complete set of specimen.
1973年喀喇崑崙工程代金券壹分、伍分、壹角、伍角、壹圓、伍圓六枚全套票樣，全新，均PMG評級，評級分數About Uncirculated55至Gem Uncirculated66 EPQ不等，珍罕。
1966年3月18日，中國與巴基斯坦簽訂《關於修築喀喇崑崙公路的協定》，中巴公路以紅其拉甫達阪為界，以南由巴基斯坦修築，以北由中國修築。因巴方境內工程艱巨，且受資金與技術條件限制，巴方無法獨自完成，在這種情況下，中國政府決定援助修建剩余路段。修建紅其拉甫到塔科特616公里長的公路，由中國交通部援外辦公室牽頭，交通部負責組織技術方案，具體實施由總後勤部負責，安排新疆建設兵團抽調官兵參與施工。1968年7月至1979年11月工程分三期進行，1979年底喀喇崑崙公路竣工通車，喀喇崑崙公路的通車，具有重要的戰略、軍事意義，推動了中巴兩國的經濟與社會發展，成為兩國友誼的歷史見證。
在公路修建期間，為保障出國人員和部隊官兵的日常需要，經國務院批准，1973年5月由中國人民銀行新疆自治區分行印發喀喇崑崙工程代金券，供公路修建相關人員在限定地區及範圍內使用，代金券有六種面額：壹分、伍分、壹角、伍角、壹圓和伍圓，采用無水印鈔票紙膠版印刷，其中：（1）壹分主圖推土機圖案，棕色，票幅90×42mm；（2）伍分主圖鐵路橋圖案，藍色，票幅90×42mm；（3）壹角主圖收割機圖案，深藍色，票幅104×50mm；（4）伍角主圖石油工業圖案，橘紅色，票幅104×50mm；（5）壹圓主圖輪船圖案，深綠色，票幅114×55mm；（6）伍圓主圖南京長江大橋圖案，橘紅色，票幅114×55mm，背面印刷“僅限內部使用 禁止市場流通”字樣。1979年底工程竣工後，絕大部分票券回收銷毀，留存於世多為品相不佳低面值票券，全套全新票樣更為罕見，十分珍貴。
Estimates HK\$ 52,000 - HK\$ 75,000

MONGOLIA AND TIBET
蒙古與西藏

UIGHUR KHANATE 回鶻汗國



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339
808-821 “Ri Yue Guang Jin” (Sun and Moon Bright as Gold) copper coin (Hartil 4.1340), diameter 24mm. Reverse with deciphered inscription in Hu language. This mysterious pieces were found in the Northern Mongolian area. It has been associated with the Manichaeist sect of the Uighur Khanate of the 9th century.
808至821年唐代回鶻“日月光金”銅幣（Hartil 4.1340），直徑24毫米。這批神秘的花錢出自新疆北庭故城、蒙古哈拉和林等回鶻汗國地區，銘文被認為與摩尼教祝禱語有關，為珍罕品種。
Estimates HK\$ 10,000 - HK\$ 20,000



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340
808-821 “Ri Yue Guang Jin” (Sun and Moon Bright as Gold) copper coin (Hartil 4.1340), diameter 25mm. Reverse with deciphered inscription in Hu language. This mysterious pieces were found in the Northern Mongolian area. It has been associated with the Manichaeist sect of the Uighur Khanate of the 9th century.
808至821年唐代回鶻“日月光金”銅幣（Hartil 4.1340），直徑25毫米。這批神秘的花錢出自新疆北庭故城、蒙古哈拉和林等回鶻汗國地區，銘文被認為與摩尼教祝禱語有關，為珍罕品種。
Estimates HK\$ 10,000 - HK\$ 20,000

MONGOL EMPIRE 蒙古帝國

GENGHIS KHAN 成吉思汗



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341
1206-1227 Mongol Empire Genghis Khan gold coin, Bukhara mint. 22.2 x 0.8mm, 3g. GBCA AU58.
公元1206–1227年大蒙古帝國金幣，成吉思汗，布哈拉造幣廠，22.2*0.8mm，3.0g，GBCA AU58。
Estimates HK\$ 27,000 - HK\$ 45,000



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342
1206-1227 Mongol Empire Genghis Khan silver coin, Ghazni mint. 16.8 x 1.6 mm, 3.1g. GBCA AU58.
公元1206–1227年大蒙古帝國銀幣，成吉思汗，伽茲尼造幣廠，16.8*1.6mm，3.1g，GBCA AU58。
Estimates HK\$ 8,500 - HK\$ 10,000

CHAGATAI KHANATE 察合台汗國



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343
1234-1301 Chagatai Kvhante silver coin. With Chinese and Tibetan legend. 17.2 x 1 mm, 0.8g. GBCA XF45.
公元1234-1301年察合台汗國銀幣，海都漢藏文寶，塔爾薩肯特打制，17.2*1.0mm，0.8g，GBCA XF45。
Estimates HK\$ 300 - HK\$ 800

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344
13th Century Chagatai Khanate copper coin. Almaliq mint. 18.1 x 1.7mm, 2.3g. GBCA AU50.
公元13世紀察合台汗國銅幣，早期無名王，阿里麻里打制，18.1*1.7mm，2.3g，GBCA AU50。
Estimates HK\$ 200 - HK\$ 800



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345
13th Century Chagatai Khanate copper coin. Almaliq mint. 18.5 x 1.5mm, 2.4g. GBCA AU50.
公元13世紀察合台汗國銅幣，早期無名王，阿里麻里打制，18.5*1.5mm，2.4g，GBCA AU50。
Estimates HK\$ 200 - HK\$ 800

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346
13th Century Chagatai Khanate copper coin. Almaliq mint. 29.5 x 0.9 mm, 4.2g. GBCA XF45.
公元13世紀察合台汗國銅幣，阿里麻里打制，29.5*0.9mm，4.2g，GBCA XF45。
Estimates HK\$ 200 - HK\$ 800

YUAN DYNASTY 元朝



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347
Yuan Dynasty Zhizheng Tongbao 3 cash (Hartil 19.105), 34.1*2.1mm, 10.6g. Huaxia 82.
元代至正通寶折三，背辰（Hartil 19.105）
。34.1*2.1毫米，10.6克。華夏極美82。
Estimates HK\$ 4,000 - HK\$ 8,000



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348
Yuan Dynasty Zhizheng Tongbao 2 cash (Hartil 19.95), 29.6*1.9mm, 7.5g. Huaxia 82.
元代至正通寶折二，背辰（Hartil 19.95）
。29.6*1.9毫米，7.5克。華夏極美82。
Estimates HK\$ 30,000 - HK\$ 50,000

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349
Yuan Dynasty Yuantong Yuanbao amulet. 18*1.9mm, 2.1g. Huaxia 85.
元代元統元寶供養錢。18*1.9毫米，2.1克。華夏美85。
Estimates HK\$ 5,000 - HK\$ 7,000





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350
Yuan Dynasty Zhiyuan Tongbao 3 cash, Mongol inscription (Hartil 19.15). 32.1*2.1mm, 9.7g. Huaxia 82.
元代至元通寶折三，蒙文（Hartil 19. 15）。32.1*2.1毫米，9.7克。華夏極美82。
Estimates HK\$ 2,500 - HK\$ 5,000

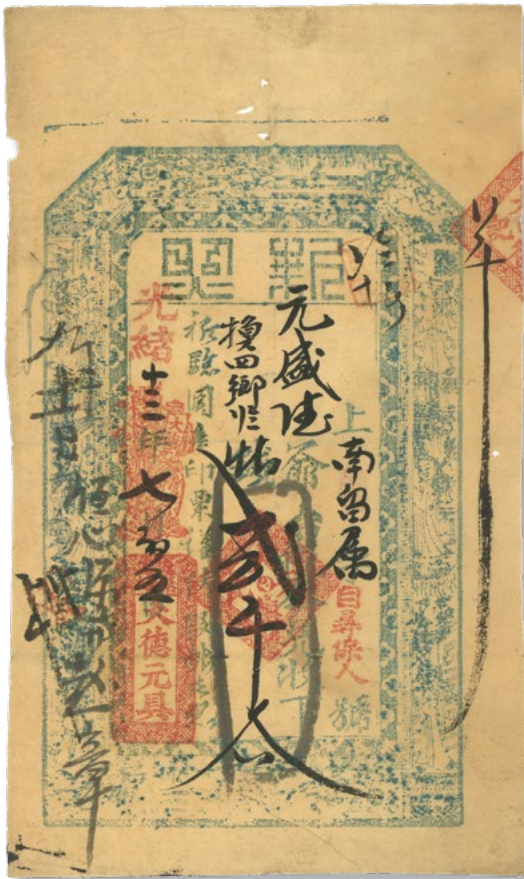


352
Yuan Dynasty (1309) Ta Uen Tung Baw in Mongolian inscription (Hartil 19.46). GBCA 82.
元朝（1309年）大元通寶（八思巴文）（Hartil 19. 46）。公博美82。
Estimates HK\$ 600 - HK\$ 1,500

353
Year 13 (1887) Yuan Sheng Tak 2000 cash. With extensive annotation.
光緒十三年（1887）元盛德錢帖執照貳仟文。帶有多處毛筆批注。
Estimates HK\$ 2,000 - HK\$ 4,000



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351
Yuan Dynasty Chagatai legend amulet. 24.4 x 2.2mm, 6.4g. GBCA 88.
元代蒙元察合台文供養錢，雙面察合台文。24.4*2.2mm，6.4g，GBCA 美88。
Estimates HK\$ 10,000 - HK\$ 20,000



354
1912 Bank of China 10 Dollars, Kalgan. Pick 27z. With Chinese character “Ku” for Urga. Kalgan was probably the rarest one among various cities of issuance for the Bank of China type. It is the only recorded example of this Pick number in PMG Population Report. Exceptional. PMG Very Fine 25.
民國元年（1912年）中國銀行黃帝像拾圓兌換券，兩側分印張家口漢、蒙文地名，加蓋“庫”（庫倫），馮耿光、程良楷簽名，中國銀行兌換券珍貴品種，S/N：D502425，P-27z，PMG VF25，此品種PMG唯一評分記錄，珍罕。
光緒三十年（1904年）八月清政府成立戶部銀行，光緒三十四年（1908年）二月，改名為大清銀行，成為清朝國家中央銀行。戶部銀行成立後，為抵制外國金融資本對蒙古地區掠奪畜產品原料和礦業采掘等經濟擴張侵略活動，光緒三十三年（1907年）九月，大清銀行庫倫分行於庫倫東營西街正式開業，庫倫分行下轄烏里雅蘇台分號，亦於光緒三十四年（1908年）五月成立，並發行銀元、銅元和鈔票等流通貨幣，辦理匯兌、存款和放貸等業務。
辛亥革命爆發後，大清銀行所屬分支機構絕大部分停業。1912年2月2日，大清銀行上海分行停業。1912年2月5日，中國銀行在上海漢口路3號大清銀行舊址成立，1912年8月1日，中國銀行總行在北京西交民巷大清銀行舊址成立，上海中國銀行隨即改稱上海分行。隨後，天津、漢口、濟南、杭州、廣州、南昌等地的大清銀行也都在清理後，相繼改為各地的中國銀行分支機構。
民國六年（1917年），中方駐庫倫專使向民國政府匯報在庫倫擬設立中國銀行以及烏里雅蘇台分行一事，1918年12月1日，中國銀行與外蒙古行政廳簽署關於在庫倫設立中國銀行分行之條約，條約商定：“...（二）蒙古政廳自條約成立之後。命在蒙古行政管轄區域內之各蒙古官憲。概以中國銀元為本位。以中國銀元或中國銀行所發行之紙幣為納稅及一切交易之通行貨幣。其有使用他種貨幣必要之時。須得政廳之許可。方得使用。（三）中國銀行於必要時期內。得有發行特別紙幣之權利。蒙古政廳亦一律通用。惟該項特別紙幣。銀行須負保證不失信用之責任。（四）中國銀行以張家口為兌現之處。”中國銀行庫倫分行所發鈔票，既有民國元年黃帝像“張家口庫字券”，又有1918年4月發行“民國六年張家口庫字一角、二角、五角券”，至1921年中國銀行庫倫分行撤銷後結束。
Estimates HK\$ 30,000 - HK\$ 80,000

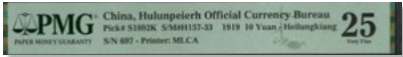
HULUNBAR ABORTED INDEPENDENCE 呼倫貝爾獨立



355
Year 8 (1919) Hulunpeierh Official Currency Bureau 50c. VF-XF.
民國八年（1919）呼倫貝爾官商錢局伍角。XF-XF。
Estimates HK\$ 7,000 - HK\$ 9,000



356
Year 8 (1919) Hulunpeierh Official Currency Bureau 1 Yuan. XF-AUNC.
民國八年（1919）呼倫貝爾官商錢局壹圓。XF-AUNC。
Estimates HK\$ 6,500 - HK\$ 8,000



357
Year 8 (1919) Hulunpeierh Official Currency Bureau 10 Yuan (Pick S1892K). PMG Very Fine 25.
民國八年（1919）呼倫貝爾官商錢局拾圓。PMG Very Fine 25。
Estimates HK\$ 3,000 - HK\$ 5,000

ALTAY ATTEMPTED SEPARATION 阿爾泰獨立



358
Year 7 (1918) Altai District 1 Yuan. With oval seal of the Financial Bureau and annotation. Very Fine.
民國七年（1918）阿爾泰通用銀券壹圓。帶有財政局橢圓戳記。背面帶有毛筆批注。Very Fine。
Estimates HK\$ 3,000 - HK\$ 8,000

LAST ATTEMPT AT RESTORING SOVEREIGNTY OVER MONGOLIA 張作霖出任蒙疆巡閱使 蒙古獨立



359
Year 12 (1923) Bank of Manchuria 10c in Mongolian, Chinese and Russian, issued by the order of Marshal Chang TsoLin, intended for circulation in Mongolia. VF-XF.
民國十二年（1923）東三省銀行兌換券壹角，此鈔往往被認為與徐樹錚收回蒙古有關，但徐已在1920年夏返回北京，参与直皖战争，败北后逃亡日本。1921年5月，北洋政府任命張作霖為蒙疆經略使，全權負責征蒙事宜，但張按兵不動，1922年第一次直奉戰爭後，奉軍失敗，5月10日，北京政府明令裁撤蒙疆經略使，張抗命不从。他授意發行此鈔，意在蒙古流通。
Estimates HK\$ 300 - HK\$ 500

CHIFENG 赤峰



360
Year 9 (1920) Chifeng Erhtaokia 60 copper. Very Good. The only known example of this private issue. Scarce.
民國九年（1920）赤峰二道街敬和裕銅子兌換券陸拾枚。Very Good。為此鈔之已知孤例。
Estimates HK\$ 6,500 - HK\$ 8,000



361
Chifeng Yung Ho Te 1 dollar remainder. VF-XF.
赤峰葦子塘永德和壹圓庫存票，VF-XF。
Estimates HK\$ 5,000 - HK\$ 8,000

362
Year 12 (1923) Hsing Yeh Bank of Jehol 10 Yuan, Chih-fenghsien. VF-XF.
民國十二年（1923）熱河興業銀行拾圓，赤峰地名。VF-XF。
Estimates HK\$ 2,600 - HK\$ 5,000



BIKEQI 畢鎮



363
Year 17 (1928) I Sheng Chang 20 coppers. VF-XF.
民國十七年（1928）畢鎮義盛長貳拾枚。VF-XF。
Estimates HK\$ 2,000 - HK\$ 4,000



364
Year 17 (1928) I Sheng Chang 30 coppers. VF-XF.
民國十七年（1928）畢鎮義盛長叁拾枚。VF-XF。
Estimates HK\$ 2,000 - HK\$ 4,000



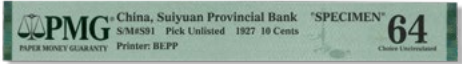
365
Year 17 (1928) I Sheng Chang 20 coppers. VF-XF.
民國十七年（1928）畢鎮義盛長貳拾枚。VF-XF。
Estimates HK\$ 2,000 - HK\$ 4,000



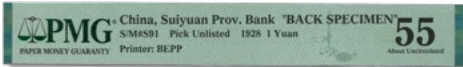
366
Suiyuan I Sheng Chang 10 and 50 coppers remainder. AUNC.
綏遠畢鎮義盛長銅圓壹拾枚及伍拾枚庫存票。AUNC。
Estimates HK\$ 1,600 - HK\$ 4,000



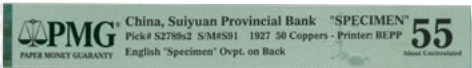
367
Year 12 (1923) Howshan Yung Yuan
Chen 4200 Cash. Very Good. With tear
anc extensivev annotation. This note
was used in Wuchuanhsien.
民國v十二年（1923）後山永源成具錢貼
肆仟貳佰文。帶裂口及毛筆批注。此鈔
用於武川縣。
Estimates HK\$ 3,000 - HK\$ 5,000



369
Year 16 (1927) Suiyuan Provincial Bank 10c Speicmen,
with “CANCELLED” Chinese overprint on front and
“Specimen” on reverse. PMG Choice Uncirculated 64.
民國十六年（1927）綏遠平市官錢局壹角樣票。正面加
蓋“正面作廢”，背面加蓋“Specimen”。PMG Choice
Uncirculated 64。
Estimates HK\$ 6,500 - HK\$ 8,000



370
Year 17 (1928) Suiyuan Provincial Bank 1 Yuan ob-
verse and reverse uniface specimen pair, Suiyuan. PMG
Choice About UNC 58 EPQ and About Unc 55 respec-
tively.
民國十七年（1928）綏遠平市官錢局壹圓正面及背面單枚
面樣票一對，綏遠地名。分別評PMG Choice About UNC
58 EPQ及About UNC 55。
Estimates HK\$ 6,000 - HK\$ 8,000



368
Year 16 (1927) Suiyuan Provincial Bank 50 Copper Speicmen (Pick S2789s2), with “CANCELLED”
Chinese overprint on front and “Specimen” on reverse. PMG About Uncirculated 55.
民國十六年（1927）綏遠平市官錢局銅元伍拾枚樣票。正面加蓋“正面作廢”，背面加蓋“Specimen”。PMG
About Uncirculated 55。
Estimates HK\$ 6,000 - HK\$ 8,500



371
Year 21 (1932) Suiyuan Provincial Bank 10c, Suiyuan. VF-XF. This bank was overprinted on Year 17 issue. Scarce.
民國二十一年（1932）綏遠平市官錢局壹角，綏遠地名。VF-XF。此鈔由民國十七年版加蓋改作而成，少見。
Estimates HK\$ 3,200 - HK\$ 5,000



372
Year 21 (1932) Tolunhsien Commerce Chamber 3 Yuan. Extremely Fine. 民國二十一年（1932）多倫縣商會叁圓。Extremely Fine。
Estimates HK\$ 7,200 - HK\$ 10,000

373
Year 21 (1932) Wuyuanhsien Commerce Chamber Relief voucher 80 coppers. About Uncirculated. Peculiar denomination. 民國二十一年（1932）五原縣商會臨時金融救濟券銅元捌拾枚。近未流通。面額少見，難得。
Estimates HK\$ 4,200 - HK\$ 6,000

374
Year 22 (1933) Charhar Commercial Bank 10 Yuan, “Use in Peiping-Tientsin”, Kalgan. Very Fine - Extremely Fine. 民國二十二年（1933）察哈爾商業錢局拾圓，“平津通用”張家口地名。Very Fine-Extremely Fine.
Estimates HK\$ 300 - HK\$ 1,000



375
ND (1938) Mengchiang Bank 1 Yuan, serial no.: 469502 (1). Extremely Fine. 1938年蒙疆銀行廠名版群羊圖壹圓。Extremely Fine.
Estimates HK\$ 5,000 - HK\$ 8,000

376
1944 Mengkiang Bank 10 Yuan. Extremely Fine. 1944年蒙疆銀行拾圓。Extremely Fine。
Estimates HK\$ 200 - HK\$ 700

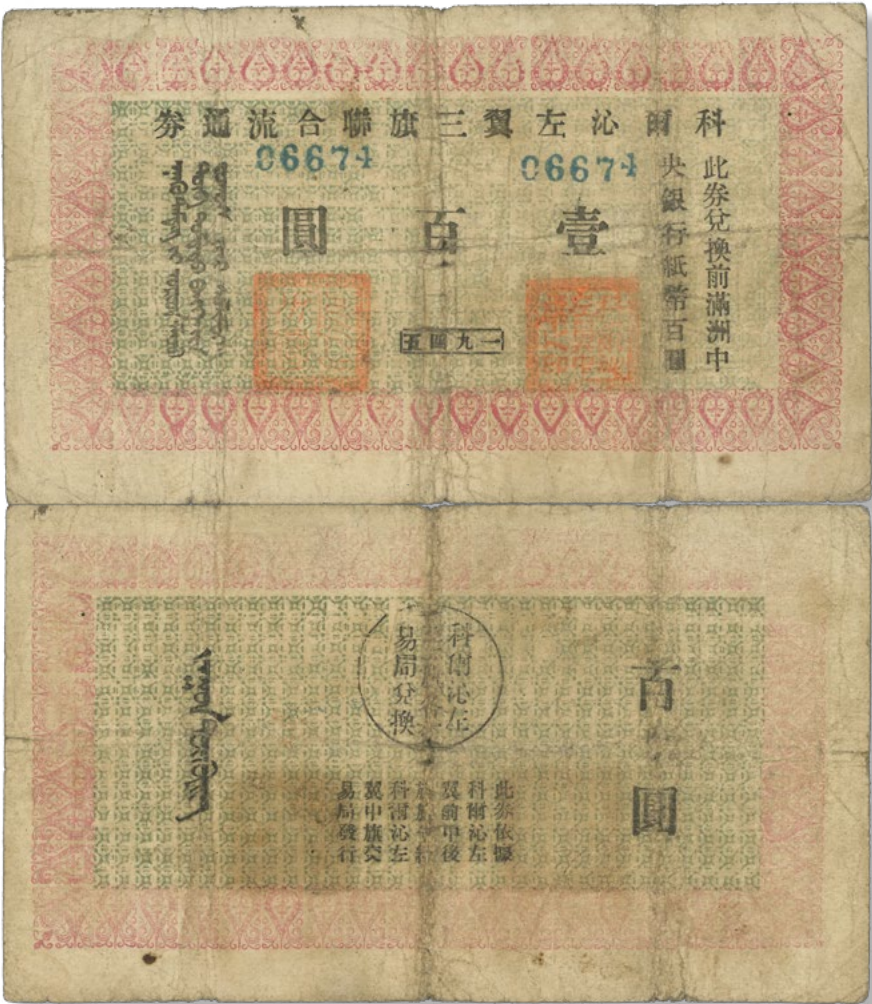


377
1945 Mengchiang Bank 100 Yuan specimen. UNC. It is the only note from this bank printed by The Manchukuo Printing Bureau. 1945年蒙疆銀行牧羊圖百圓樣票。未流通。此為滿洲國印刷局印製的唯一一款鈔票。
Estimates HK\$ 4,000 - HK\$ 6,000

378
1945 Talin Vigilante 50 Yuan. Very Fine.
Vigilantes were established during and
after the 2nd Sino-Japanese War in order
to maintain local orders.
民國三十四年（1945）大林維持會伍拾
圓。Very Fine。維持會又稱治安維持會，
是一種具有臨時政府性質的組織，常見於中
國抗日戰爭期間及結束後。
Estimates HK\$ 4,400 - HK\$ 6,000



379
Year 34 (1945) Tungliaohsien Temporary Relief Voucher 100 Yuan. Very Fine. Repaired by tape
on reverse.
民國三十四年（1945年）通遼縣地方臨時救濟券百圓，紅色鳳凰圖，左側加蓋委員長、農代表、商
工代表、仕紳代表名章，Very Fine，背面有修補。
Estimates HK\$ 5,200 - HK\$ 6,800



380
1945 Horqin Left Three Banners 100 Yuan. With circular seal of the bureau on
reverse. Folded at middle. VF-XF. It is the only denomination of the series and
was only in use for several months before withdrawal. Scarce.
1945年科爾沁左翼三旗聯合流通券壹百圓。背面鈐“科爾沁左翼局兌換”圓戳。中
折。VF-XF。此鈔僅有百元面值存世，在流通數月後便悉數收回銷毀，存世者稀罕
少見。
Estimates HK\$ 24,000 - HK\$ 35,000

381

1946 Bank of East Mongolia 100 Yuan. VF-XF.
After the surrender of Japan, East Mongolia People’s Autonomous Government was founded on 19 Jan 1946. Banknotes were issued in March. However, both the Nationalists and Communists dislike their separatist inclination. Communists led by Ulanfu was successful in convincing them to change cause and embrace regional autonomy instead. On 25 May, it was re-organised as Hsingan Provincial Government, and on 1 May 1947, merged to become Inner Mongolia Autonomous Government. Subsequently, East Mongolia Bank was reorganized as Inner Mongolia Bank.



1946年東蒙銀行佰圓。VF-XF。1946年1月19日，東蒙古人民自治政府成立，決定建立東蒙銀行，當年3月1日，東蒙銀行正式成立，並於同月發行暫行流通券，1946年3月下旬，烏蘭夫率代表與東蒙古人民自治政府代表在承德協商談判，達成共識，1946年5月26日取消東蒙古人民自治政府，成立興安省政府，1947年5月1日，成立內蒙古自治政府，同年6月1日東蒙銀行改組為內蒙銀行。

Estimates HK\$ 38,000 - HK\$ 60,000



382

Year 36 (1947) Bank of Inner Mongolia 200 Yuan. Narrow serial number. VF- XF.
As Inner Mongolia Autonomous Region was founded in April 1947, East Mongolia Bank was re-organized as Inner Mongolia Bank. It was further re-organized as People’s Bank of Inner Mongolia in June 1948, and incorporated into People’s Bank of China in March 1951.



民國三十六年（1947）內蒙銀行貳百圓。VF-XF。1947年5月1日，內蒙古自治政府成立，同年6月1日東蒙銀行改組為內蒙銀行，1948年6月1日，內蒙銀行改名為內蒙古人民銀行，1951年4月1日，內蒙古人民銀行改組為中國人民銀行內蒙古自治區分行。

Estimates HK\$ 4,000 - HK\$ 6,000



383

Year 38 (1949) Inner Mongolian People’s Bank 10,000 Yuan uniface front specimen, with solid 0 serial number, specimen overprint and “PAID” perfin. PMG Choe Extremely Fine 45.
1949年內蒙古人民銀行壹萬圓正面樣票，帶有全0序號、樣票加蓋及PAID針孔註銷。PMG Choice Extremely Fine 45。

Estimates HK\$ 3,000 - HK\$ 5,500

SIEGE OF SUIYUAN 1949 綏遠和平解放



*

384

1949 Suiyuan 5 Fen. GBCA VF35. This seldom encountered issue was struck from recycled brass ammunition cartridges and was withdrawn after merely two months of circulation given the liberation of Suiyuan.
民國三十八年（1949）綏遠白塔五分銅幣。公博VF35。這款稀罕難得的銅幣以炮彈皮衝壓而成，面世僅兩個月便因綏遠地區解放而停止發行。

Estimates HK\$ 15,000 - HK\$ 30,000

INDEPENDENT MONGOLIA 外蒙古



385
1925 Mongolian 1, 2, 5, 10, 15, 20, 50 mongo and 1 Togro. All graded NGC.
1925年蒙古1、2、5、10、15、20、50蒙戈及1圖格里克。均評NGC。
Estimates HK\$ 2,000 - HK\$ 4,000



386
1925 and 1937 a group of 3 Monglian coins, including 1, 2 and 5 Mongo. All graded PCGS AU58 or genuine.
1925及1937年一組三枚蒙古錢幣，包括1、2及5蒙戈。PCGS AU58或Genuine。
Estimates HK\$ 800 - HK\$ 2,000



387
1966 Mongolian banknote specimen set of 7, denominatinos from 1 to 100 Tugrik. P-35S/P-36S/P-37S/P-38/P-39S/P-40S/P-41S. Goznak. All UNC.
1966年蒙古圖格里克紙幣樣票一套7張，面值1至100圖格里克。P-35S/P-36S/P-37S/P-38/P-39S/P-40S/P-41S，俄羅斯聯邦印刷局（Goznak）。均未流通。
Estimates HK\$ 2,800 - HK\$ 4,000

MANCHURIA 滿洲

388
Kirin Yung Heng Provincial Bank banknotes in a group of 4, including Hsuan Tung ovpt. ROC 1 Tiao, 1917 5 Tiao, 10 Tiao and 1928 3 Tiao Very Good to Very Fine.
吉林永衡官銀錢號鈔票一組四張，包含宣統年加蓋民國壹吊、1917年伍吊、拾吊及1928年叁吊。
Estimates HK\$ 1,200 - HK\$ 3,000



389
Year 14 (1925) Heilungchiang The Kwang Sing Company 20 Tiao obverse and reverse uniface specimen pair. Damage at bottom right corner. XF.
民國十三年（1924）黑龍江廣信公司貳拾吊正面及背面樣票一對。右下角有損。XF。
Estimates HK\$ 1,800 - HK\$ 4,000



390
Year 14 (1925) Heilungchiang The Kwang Sing Company 30 Tiao obverse and reverse uniface specimen pair. XF.
民國十三年（1924）黑龍江廣信公司叁拾吊正面及背面樣票一對。XF。
Estimates HK\$ 2,200 - HK\$ 4,000



391
Year 13 (1924) Heilungchiang The Kwang Sing Company 1 dollar uniface obverse and reverse specimen pair. With stains.
民國十三年（1924）黑龍江廣信公司壹圓正面及背面樣票一對，帶污點。
Estimates HK\$ 3,000 - HK\$ 5,500



392
Year 13 (1924) Heilungchiang The Kwang Sing Company 10 dollars uniface obverse and reverse specimen pair. With stains.
民國十三年（1924）黑龍江廣信公司拾圓正面及背面樣票一對，帶污點。
Estimates HK\$ 3,000 - HK\$ 5,500



393
Year 13 (1924) Heilungchiang The Kwang Sing Company 5 dollars specimen, with overprint and cancellation holes. XF.
民國十三年（1924）黑龍江廣信公司伍圓樣票，帶樣票加蓋及註銷孔。
Estimates HK\$ 3,000 - HK\$ 5,500



394
ND (1932) Central Bank of Manchukuo 1 Yuan. VF.
1932年滿洲中央銀行壹圓。Very Fine。
Estimates HK\$ 800 - HK\$ 1,500



395
ND (1932) Central Bank of Manchukuo 10 Yuan. VF.
1932年滿洲中央銀行拾圓。Very Fine。
Estimates HK\$ 2,600 - HK\$ 4,000



396
1932 Provincial Bank of the Three Eastern Provinces
ovpt. "Central Bank of Manchukuo" 1 Yuan. VF-XF.
1932年東三省官銀號加蓋改作滿洲中央銀行壹圓。VF-XF。
Estimates HK\$ 4,000 - HK\$ 8,000



397
ND (1932) Central Bank of Manchukuo 5 Yuan. XG-VF.
1932年滿洲中央銀行伍圓。XG-VF。
Estimates HK\$ 1,200 - HK\$ 2,000



398
1935 Central Bank of Manchukuo 50 Fen. VF-XF.
1935年滿洲中央銀行五角。VF-XF。
Estimates HK\$ 1,400 - HK\$ 2,000



399
Year 1 (1932) Central Bank of Manchukuo 1 Yuan.
Very Fine.
大同元年（1943）滿洲中央銀行壹圓。Very Fine。
Estimates HK\$ 300 - HK\$ 1,000



400
ND (1944) Central Bank of Manchukuo 5 Fen. XF-AUNC.
1944年滿洲中央銀行五分。XF-AUNC。
Estimates HK\$ 800 - HK\$ 1,500



401
ND (1944) Central Bank of Manchukuo 50 Fen. VG-VF.
1944年滿洲中央銀行五角。VF-VF。
Estimates HK\$ 200 - HK\$ 1,000

USSR MILITARY NOTES CIRCULATED IN MANCHURIA 1945 蘇聯紅軍軍票



402
1945 Soivet Red Army Headquarter 100 Yuan. VF-XF.
1945年蘇聯紅軍司令部壹佰圓。VF-XF。
Estimates HK\$ 200 - HK\$ 700



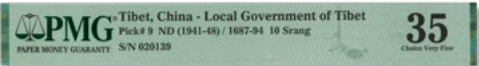
403
1945 Soviet Red Army Military Note 1 Yuan, 5 Yuan and 100 Yuan in a group of 5. The general issue was circulated in Manchuria except for Dalnii after the Japanese were kicked out. For Port Arthur and Dalnii a small note need to be adhere which is also in this group. VF-XF.
1945年蘇聯紅軍軍票壹圓、伍圓、拾圓及壹佰圓共五張，是紅軍進駐東北戰勝日軍以後發行，但在旅大需另加小條，本組也有一枚。VF-XF。
Estimates HK\$ 2,800 - HK\$ 5,000

TIBET 西藏

404
1895-1899 Tibet 1 Tangka type C and type D each (L&M 629, 630). NGC XF40 an AU55.
1895至1899年西藏章噶兩枚，不同版別。NGC XF40及AU55。
Estimates HK\$ 500 - HK\$ 1,000



405
1932-1950 a group of 3 Tibet 1 sho and 5 sho. About Uncirculated - Mint State.
1932至1950年西藏1錢及5錢銅幣共三枚。About Uncirculated - Mint State。
Estimates HK\$ 500 - HK\$ 1,000



406
1941-1948 Tibet Local Government 10 Srang (Pick 9). PMG Choice Very Fine 35.
1941至1948年西藏地方政府10兩。PMG Extremely Fine 40。
Estimates HK\$ 500 - HK\$ 1,000



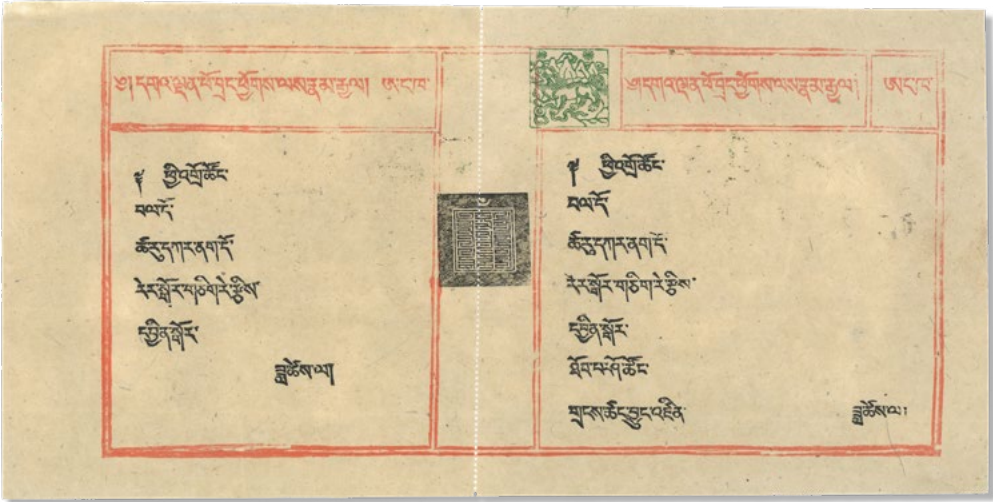
407
1949-1955 Tiebt Local Government 25 Srang (Pick 10a). PMG Very Fine 25.
1949至1955年西藏地方政府25兩。PMG Very Fine 25。
Estimates HK\$ 1,800 - HK\$ 2,500



408
1927-1941 Tibet Local Government 50 Tam (Pick 7b). PMG Very Fine 25.
1927至1941年西藏地方政府50章噶。PMG Very Fine 25。
Estimates HK\$ 1,000 - HK\$ 2,000



409
1942-1959 Tibet Local Government 100 Srang (Pick 11b). PMG Extremely Fine 40.
1942至1959年西藏地方政府100兩。PMG Extremely Fine 40。
Estimates HK\$ 1,000 - HK\$ 2,000



410
1930s Tibetan Sales Tax stamp, printed on the same paper as banknote. Only 30-40 examples exist in the Polala Archives other than private collection.
1930年代西藏貨物流轉稅單，用紙與鈔票相同。除私人集藏外，檔案中僅有三四十張存世。
Estimates HK\$ 2,400 - HK\$ 5,000



411
1950s a group of 6 People's Bank of China, Tibet "For Military Unit" deposit receipts.
1950年代，西藏仍流通藏鈔，人民幣不流通，一套六張中國人民銀行西藏分行“部隊專用”存單，是內部結算用。
Estimates HK\$ 500 - HK\$ 1,000

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2.

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3.

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8.

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9.

The sale shall be conducted in Hong Kong dollars. Any currency converter at the auction is for general reference and convenience only. Ava Auctions shall not be responsible for any error or inaccuracy on the currency converter.
10.

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All invoices that are not paid within 14 days after the auction shall be subject to a 5% late fee and shall also bear interest at the rate of 2% per month from the date of the auction. If lots are not paid for in full within 30 days after the auction, Ava Auctions shall have the right to exercise one or more of the following rights and remedies: (a) to cancel the sale. (b) to resell the lots at public or private sale, with the defaulting buyer to be responsible for any loss from the resale and all costs and expenses in connection therewith, (c) to apply any amounts received from the buyer or owing to the buyer from Ava Auctions against the amounts owing to Ava Auctions, or (d) to sue the buyer for breach of contract. The buyer shall be responsible for all costs and expenses, including legal fees and collection costs, incurred by Ava Auctions in collecting on defaulted invoices and delinquent accounts.
12.

The descriptions in the catalogue are statements of opinion and do not constitute any guaranty or warranty. The buyer may return any lot that is misdescribed, so long as the buyer notifies Ava of his intention to return the lot and the reason for the return within 7 days of his receipt of the lot (but in no event later than 30 days after the auction), so returns the lot within 7 days thereafter and the lot is received by Ava Auctions in its original condition and has not been altered. If Ava Auctions disagrees with the proposed return, the item may, at Ava Auctions option, be submitted for expertisation in accordance with clause 13 at the buyer's expense (except if the item receives a negative opinion, the buyer shall not be responsible for such expertisation cost). Notwithstanding the foregoing, lots that are illustrated in the catalogue may not be returned for centering, margins, short or blunted perorations, or other details visible from the illustration, nor may lots be returned because the colour does not match the

13.

The buyer may only return a lot on the basis that it is not genuine if the item is placed on extension and the item receives an opinion that it is not genuine from the expertiser, all in accordance with this clause. Buyers who wish to get an expert opinion on an item must (a) notify Ava Auctions in writing within 20 days after the auction that the item is to be expertised and any expert that the buyer proposes the item to be submitted to, and (b) pay for the lot in full at the time of the expertisation request. The items will be submitted to an expert chosen by Ava Auctions in consultation with the buyer for expertisation under this clause 13. The buyer shall be responsible for all costs for the expert opinion, except if the item receives an adverse opinion and the sale is cancelled. If the expert issues an adverse opinion that the item is not as described in the auction catalogue, the sale will be cancelled and the buyer will be refunded the purchase price (hammer price plus buyer's premium) for the lot. Lots containing 5 or more coins and /or notes (other than a set of coins and /or notes) and lots offered "as is" may not be returned for any reason as provided in Clause 12. Items with an expert certificate dated within the last five years are not subject to return for reason of genuineness or any other reason, nor will any item described as have any fault or defect be returnable for any faults mentioned in the expert opinion that were not described. No lot will be accepted as a return from expertisation if the item is indelibly marked as altered or fraudulent by the expertiser.
14.

A lot is at the buyers risk at and from the time the lot is knocked down to the buyer at the auction, but title (ownership) shall not pass to the buyer until payment in full. Lots may be picked up at Ava Auctions' offices the first business day after the auction during normal business hours. Lots sold to postal or other bidders not present in person at the auction will be sent by courier service, registered mail or other means at the buyer's risk and expense. Lots that are not collected within 30 days after the auction shall be assessed storage charges.
15.

If a lot description is also provided in Chinese, the Chinese description is for general reference and convenience only. The Chinese descriptions are not complete and do not necessarily reference faults and other condition issues. Potential bidders are encouraged to carefully review the English descriptions, which are the official catalogue descriptions, and no lot may be returned because of any omission, inaccuracy or error in its Chinese description.
16.

Ava Auctions' liability to any buyer, bidder or potential bidder is limited to refunding the purchase price for misdescribed and not genuine items under and in accordance with clauses 12 and 13. Any claim against Ava Auctions or the seller of a lot thereunder is limited to the purchase price (hammer price plus buyer's premium) for the lot. Neither Ava Auctions nor the seller of a lot shall under any circumstances be liable for any consequential losses.
17.

These Conditions of Sale and the respective rights and obligations of the parties shall be governed and construed in accordance with Hong Kong law, and the buyer (including for such purposes agents) hereby submits to the non-exclusive jurisdiction of the Hong Kong courts.
18.

In case of any difference between these Conditions of Sale (in English) and the Chinese translation, the English version shall prevail.
19.

(a) Value of lots must be declared for delivery. Otherwise insurance will not be applicable. (b) Lots marked with * viewing and pick-up in Shanghai region of China.(c) Payment can be made in Hong Kong dollars or US dollars.

GENERAL NOTES FOR NUMISMATIC

VIEWING Lots may be viewed at our premises at Unit 1501, 15/F, Hong Kong Trade Center, 161-167 Des Voeux Road Central, Hong Kong, by appointment. Lots marked with * may be viewed in China. It will be necessary for clients to state in advance which lots they wish to view. Please telephone 852-2119 1123 for viewing appointment. There will be no viewing on the day of the sale.

VALUES Please note that the estimates quoted are our estimates of the current market price of the lots on the Hong Kong market. These are estimates only and it may be that any particular lot may sell well below or well above estimate. Bids at less than our start prices are respectfully declined.

BIDDING Floor bidding will be in Hong Kong dollars. When entering the auction room you will be given a numbered card which will be registered against your name. Please hold this card up when bidding, when you have made a successful bid the auctioneer will call out your bidder's number to confirm that the lot has been sold to you. Bid stages will normally be as follows but may be altered by the auctioneer at his discretion. Postal/telephone/fax/e-mail bids received in odd values will be reduced to the nearest bid stage.

BIDDING INCREMENTS

- \$500 to \$2,000 by \$100 stages
- \$2,000 to \$6,000 by \$200 stages
- \$6,000 to \$10,000 by \$500 stages
- \$10,000 to \$20,000 by \$1,000 stages
- \$20,000 to \$60,000 by \$2,000 stages
- \$60,000 to \$100,000 by \$5,000 stages
- \$100,000 to \$200,000 by \$10,000 stages
- \$200,000 to \$600,000 by \$20,000 stages
- \$600,000 to \$1,000,000 by \$50,000 stages
- \$1,000,000 and up at Auctioneer's discretion

PAYMENT Payment is due on presentation of invoice, cheques must await clearance from our bankers before delivery of lots unless the client already has an approved credit account with us. Postal bidders will normally be sent a proforma invoice for settlement before delivery of lots. Outstanding accounts over 30 days will be charged interest at the rate of 2% per calendar month.

CREDIT CARD PAYMENT are subject to a 3% charge.

VENDORS Payment to vendors cannot be made until such time as the purchaser has paid in full.

Vendors are requested to note that lots withdrawn after the catalogue has been produced or after despatch of proofs to our printers will be subject to commission at 20% of estimate or reserve.

COLLECTION/DELIVERY OF LOTS Lots will not be available for collection from the auction room. Buyers who have made successful purchases at the auction may collect their purchases from our offices from the day following the auction. Lots purchased by overseas postal/telephone/fax/ e-mail bidders will be dispatched as soon as practical. Lots marked with * shall be collected in China. Ava Auctions shall not be able to assist in their export out of China.

FOREIGN EXCHANGE

USD1 = HKD7.75

The Hong Kong dollar was originally set at a rate of 7.8 per US dollar, although it has been allowed to trade between 7.75 and 7.85 per US dollar since 2005. The exchange rate is provided for your easy reference only. We accept no responsibility for any risks arising from its fluctuation and forex control.

BANK INFORMATION

Bank Name: The Hongkong and Shanghai Banking Corporation Limited
Account Name: Ava Auctions Limited
Account No.:741-539191-838
Address: 1 Queen's Road Central, Hong Kong
Swift Code: HSBCHKHCHKH
Please add HK\$250 to cover bank charges, plus any additional fee imposed by your bank.

錢鈔拍賣規則

1. 拍賣會公開舉行。競買人以任何方式對拍品出價，均被視為完全接受本競拍規則。
2. 艾華拍賣有限公司（以下稱為艾華拍賣）是作為各個拍品賣家的代理商。所有的拍品都有一個保留價，拍品不會以低于其保留價的價格售出
3. 艾華拍賣承認的最高出價者就是拍品的買家（前提是售價不低於拍品的保留價）。買家須額外支付落槌價格的20%作為佣金。
4. 艾華拍賣有權拒絕任何競標，有權自行推進競標，有權撤銷或分拆任何拍品，有權合并兩件或更多的拍品，有權改變拍品的順序，以及有權在出現糾紛時裁決成功的競拍者，有權決定繼續競拍，或者重新競拍。艾華拍賣的裁決是最終的並有約束力。艾華拍賣有權不作出任何理由就拒絕任何人參加或進入拍賣會，並且有權要求任何人離開拍賣會。
5. 艾華拍賣將會執行在拍賣會之前遞交的書面投標，以及在拍賣會前的電話競標（需書面確認），但是艾華拍賣以及它的員工將不會對此類競標的任何執行錯誤承擔責任。同一拍品當艾華拍賣收到多個相同的競標時，最先收到的將視為成功的競標。不接受任何 “必買” 競標。
6. 作為第三方代理人的競標者必須在拍賣會前知會艾華拍賣，代理人須為代表其客戶作出的購買行為負責。艾華拍賣保留要求代理人提供授權證明以及拒絕代理人投標的權利。
7. 艾華拍賣將會根據員工數量盡力照應希望通過電話競標的競標者。有興趣的競買人須至少提前24小時與艾華拍賣作出有關安排。艾華拍賣以及它的員工將不會對電話競標的任何執行錯誤承擔責任。
8. 拍品目錄中提供的拍品會在拍賣會之前的公開預覽時間內供潛在競標者檢查。預覽者將會對任何其引起的損壞負責。
9. 拍賣將以港幣結算。拍賣會的任何貨幣換算，僅作參考之用。艾華拍賣不會對任何貨幣換算錯誤或不準確負責。
10. 買家須在拍賣日5天內付款，不在拍賣現場的競標者，並由艾華拍賣代為執行其郵寄或其他形式投標的，須在收到艾華拍賣的發票時付款。在全額付款前，競拍品將不會給予或寄給買家。其它貨幣在得到艾華拍賣同意後方可接受，在這種情況下，買家須支付所有銀行費用以及承擔任何因匯率差異引起的費用。
11. 從拍賣日起14天內未付的發票將會被收取5%的費用，以及承擔自拍賣日起每月2%的利息。如果拍品在拍賣日起30天內未被全額付清，艾華拍賣有權執行以下一種或幾種權利和補救措施：(a) 取消出售，(b) 重新公開或非公開出售此拍品，違約買家將承擔所有重新拍賣的損失以及其間的所有費用和支出，(c) 把從買家處收到的款項或艾華拍賣欠買家的款項用于償還買家欠艾華拍賣的款項，(d) 控告買家違約。買家將承擔所有費用和支出，包括訴訟費用以及拖欠款項時引發的費用。
12. 拍品目錄中對拍品的描述是客觀陳述，並非鑒定保證。買家可以退回描述錯誤的拍品，但要在收到拍品7日之內，把退回拍品的意願和理據告知艾華拍賣（在任何情況下，都不能超過拍賣日起30天），並在7日之內將拍品退回到艾華拍賣，買家有責任確保拍品保持原狀、未被改變。如果艾華拍賣不同意買家提出的退回要求，艾華拍賣可以選擇按照條款

13. 13將拍品送交專家鑒定，買家須承擔費用（如果專家對拍品持否定意見，則買家不必承擔鑒定費用）。然而，在拍賣目錄中或網站上制圖的拍品，不得因為在圖樣中可見的細節而被退回，拍品也不可因為實際顏色與拍賣目錄或網站上的照片中的顏色不符而被退回。被描述為有缺點或瑕疵的拍品也不可以因為未被描述的瑕疵而被退回。自拍賣日起30天後，除了依據條款13等待鑒定意見的拍品以外，任何拍品都不能因為任何原因在被退回。另外，下列拍品不能因為任何原因被退回：(a) 除了全套錢鈔之外，單項包含5件或以上的拍品，(b) 註明不保真的拍品。
14. 單項拍品，只有在按照本條款程序被專家鑒定不是真品，方可退回。買家如果希望提交拍品予專家鑒定，必須 (a) 在拍賣之日起20天內書面通知艾華拍賣；(b) 在要求專家鑒定前支付拍品全部金額。艾華拍賣將在與買家協商選擇做鑒定的專家，除非專家對拍品出具否定意見，買家須承擔專家鑒定的所有費用。如果專家給出否定的鑒定意見，指出物品與拍品目錄中所描述的不符，此項銷售將會被取消，買家將得到此拍品的全額退款（落槌價以及買家佣金）。但條款12中所規定 (a) 除了成套錢鈔之外，單項包含5件或以上的拍品，(b) 註明不保真的拍品，均不能以任何原因退回。本身已具有鑒定證書的拍品不能因為真偽問題或其他任何原因被退回。被描述為有缺點或瑕疵的物品不能因為專家鑒定中提到的未被描述到的問題而被退回。
15. 拍品在拍賣會被“落槌”給買家的時候起，拍品由買家承擔風險，但是拍品的所有權在買家全額付款前不會轉移給買家。拍品可於拍賣會後的第一個工作日起在辦公時間內到艾華拍賣的辦公室提取。售給郵寄投標或其他不在拍賣會現場的投標者的拍品將會通過快遞、掛號信或其他買家指定的方法寄出，由買家承擔風險和費用。自拍賣會之日起30天之內未被提取的拍品將會被收取儲存費用。。
16. 如果拍品同時有中文譯本提要，只是作為參考。提要通常不包括拍品的瑕疵和其他品相問題，請仔細檢閱作為官方目錄描述的英語描述，任何拍品都不能因為中文描述中的任何遺漏、不準確或錯誤而被退回。
17. 艾華拍賣對任何買家，競標者或潛在競標者的責任僅限于對根據條款12和條款13中被錯誤描述的和不是真品的拍品退款。所有對艾華拍賣的賠款要求僅限于拍品的購買價格（落槌價加上買家費用）。艾華拍賣在任何情況下都不對任何引發的損失負責。
18. 這些拍賣規則和各方相應的權利與義務受到香港法律的約束和監管。
19. 如果英文版的拍賣規則與中文版翻譯有任何不同，以英文版為準。
20. (a) 郵寄錢鈔需以單價價值報關，否則本公司不作任何保險賠償。(b) 標示 * 此項拍品在中國上海地區預展及取買。(c) 付款方式：可以以港幣或美元清付賬單。

錢鈔的一般說明

預展 拍品可預約前往我們位於香港中環德輔道中 161-167 號香港貿易中心 15 樓 1501 室的場所參觀。標示 * 的拍品可在中國觀賞。客戶需要事先說明他們希望查看哪些拍品。請撥打電話 852-2119 1123 預約參觀。銷售當天將不接受參觀。

價值 請注意，所引用的估價是我們對香港市場上該拍品當前市場價格的估計。這些只是估價，任何特定拍品的售價都可能遠低於或高於估價。我們堅決拒絕低於起標價的出價。

投標 現場競價將以港幣進行。進入拍賣室時，您將獲得以您的姓名登記的編號卡。競標時請舉起此卡，當您競標成功後，拍賣師會喊出您的競標者號碼，以確認該拍品已售給您。競標階段通常如下，但拍賣師可自行決定更改。以奇數金額收到的郵政/電話/傳真/電子郵件投標將減少到最接近的投標階段。

投標出價

- \$500 至 \$2,000 以100 為階段
- \$2,000 至 \$6,000 以 \$200 為階段
- \$6,000 至 \$10,000 以 \$500 為階段
- \$10,000 至 \$20,000 以 \$1,000 為階段
- \$20,000 至 \$60,000 以 \$2,000 為階段
- \$60,000 至 \$100,000 以 \$5,000 為階段
- \$100,000 至 \$200,000 以 \$10,000 為階段
- \$200,000 至 \$600,000 以 \$20,000 為階段
- \$600,000 至 \$1,000,000 以 \$50,000 為階段
- \$1,000,000 拍賣官有權決定

付款方式 付款應在出示發票時進行，支票必須等待我們的銀行結清後才能交付貨物，除非客戶已經在我們這裡擁有一個已獲批准的信用帳戶。委托投標者通常會在交付貨物之前收到發票以供結算。超過 30 天的未償還帳戶將按每月 2% 的利率收取利息。

信用卡付款 需繳納 3% 的費用

供應商 只有購買者全額付款後才能向供應商付款。

供應商 註意，在目錄製作完成後或寄出證明給我們後撤回拍品將按估價或底價的 20% 收取佣金。

收集/運送拍品 拍賣室將不會提供拍品供您領取。在拍賣會上成功購買的買家可以在拍賣會的第二天從我們的辦公室領取他們購買的物品。海
外郵政/電話/傳真/電子郵件競標者購買的拍品將盡快寄出。標示*的
拍品須在中國境內領取。 艾華拍賣無法協助其出口出中國。**供應商** 註意，在目錄製作完成後或寄出證明給我們後撤回拍品將按估價或底價的 20% 收取佣金。

外匯

1美元=7. 75港元

港幣兌美元匯率最初定為 7. 8，但自 2005 年起，港元兌美元匯率已在 7. 75 至 7. 85 之間波動。此匯率僅供您參考。對於因匯率波動和外匯管製而產生的任何風險，我們不承擔任何責任。

銀行資訊

銀行名稱: 香港上海匯豐銀行有限公司
帳戶名稱: 艾華拍賣有限公司
帳戶號碼.:741-539191-838
地址: 香港中環皇后大道中1號
Swift Code: HSBCHKH HHKH
請加 250 港幣以支付銀行費用以及銀行收取的任何額外費用。



ABSENTEE BID FORM / 投標委託書

Sale Date / 拍賣會日期 ____ / ____ / ____

Unit 1501, 15/F, Hong Kong Trade Centre, 161-167 Des Voeux Road Central, Hong Kong.
香港上環德輔道中161-167號 香港貿易中心15樓1501室
Telephone / 電話: (852) 2119 1123 FAX / 傳真: (852) 2119 1126 contact@avaauctions.com

Name / 委託人姓名

Address / 地址

City / 城市

State / Province/ 省份

Postal Code / 郵編

Country / 國家

Telephone / 電話

Fax / 傳真

Email / 電子郵件

Bank and trade references / 銀行及交易証明

I authorize Ava Auctions Limited to bid on the following lots, on my behalf, up to and including the amounts indicated. I hereby agree to Ava Auctions Limited's Conditions of Sale set forth in the auction catalogue and understand that there is a 20% buyer's premium.

茲授權艾華拍賣就下列編號拍賣品及價格代為投標。本人同意遵守艾華拍賣在拍賣品目錄中附有的拍賣規則，並願意繳納成交價20%的佣金。

Signature / 委託人簽署

Date / 日期

Lot Number 拍品編號	Limit in HK\$ / 委託價 (港幣) Excluding 20% buyer's premium / 佣金不計在內

Lot Number 拍品編號	Limit in HK\$ / 委託價 (港幣) Excluding 20% buyer's premium / 佣金不計在內

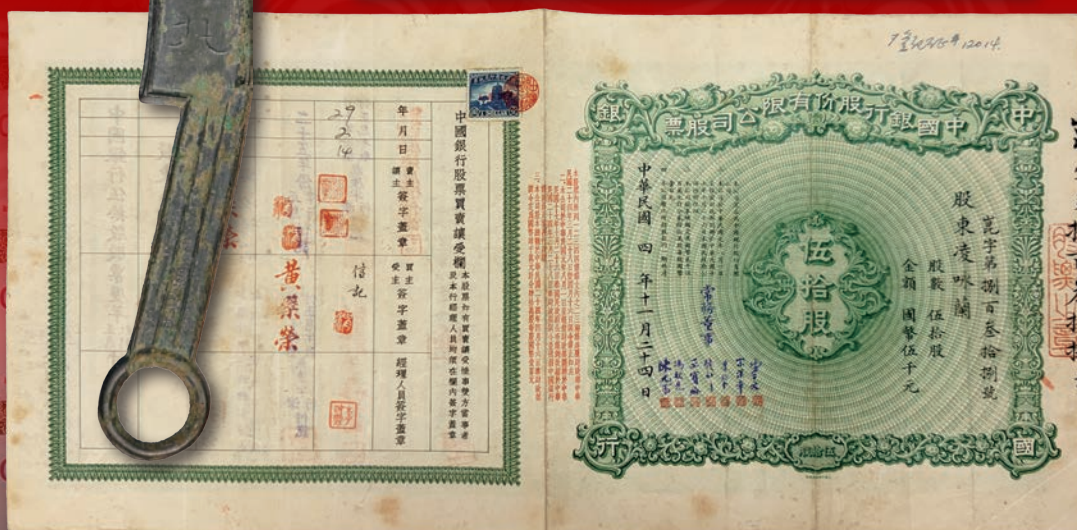
Bids that do not conform to the bidding increments will be rounded down accordingly.

Alternative bids can be placed by using the word "OR" between lot numbers.

與競拍增額不符的競價將被相應降低至最近增額。如兩項拍品只選取其中之一，需在兩號之間注明“或”。

I wish to limit the total of my purchases (before Buyers Premium) to :
本標書請限制落槌總價 (未含佣金) 在以下金額之內：

HK\$ _____



艾華拍賣有限公司 AVA AUCTIONS LIMITED

香港上環德輔道中 161-167 號 香港貿易中心 15 樓 1501 室 電話: +852 2119 1123
Room 1501, 15/F, Hong Kong Trade Centre, 161-167 Des Voeux Road Central, Hong Kong.
www.avaauctions.com contact@avaauctions.com