

# HKCS

## 香港國際錢幣聯合展銷會

### THE HONG KONG COIN SHOW (HKCS) 2023

14th-16th April 2023 二零二三年四月十四至十六日

18/F, The Mira Hong Kong 香港尖沙咀美麗華酒店十八樓



[www.hongkongcoinshow.com](http://www.hongkongcoinshow.com)

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# 第十一届吉隆坡国际钱币展 11th KUALA LUMPUR INTERNATIONAL NUMISMATIC FAIR



## OCT 2023

时间 / TIME  
10.00AM TO 6.00PM  
早上10.00至傍晚6.00

地点 / VENUE  
Hilton Hotel Kuala Lumpur,  
Level 6, Grand Ballroom

WhatsApp



WeChat



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**Official Website 大會官網**

**WWW.HONGKONGCOINSHOW.COM**

Tel 電話: +852 9127 7743 / +852 2117 2220

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# HKCS<sup>®</sup> | 香港國際錢幣 聯合展銷會 THE HONG KONG COIN SHOW (HKCS) EST 2016

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### 經驗：

NGC評級師均是訓練有素、經驗豐富的專業人員，並在錢幣學研究領域處於前沿。每一枚硬幣均由多名專業評級師進行檢驗，以保證準確性與一致性。

### 診斷：

評級師參考我們數據庫中數百萬的真假幣圖像，包括非常詳細的診斷圖像。

### 參考：

我們的綜合研究圖書館為NGC評級師提供最相關的參考資料。他們同時也向全世界的專家進行諮詢。

### 科技：

X射線熒光光譜分析，結合特定的重力與顯微鏡評估，幫助判定硬幣表面成分與鑄造工藝。



## 專業硬幣評級的要素

每次NGC評級背後都是一整套高度複雜、久經考驗的流程。憑藉NGC行業領先的專業技術，超過5500萬枚硬幣被委託給NGC，其中包括許多來自世界各地的頂級硬幣。

了解更多，請瀏覽 [NGCcoin.hk/expertise](http://NGCcoin.hk/expertise)



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# WELCOME

## to The 8th Hong Kong Coin Show

Dear Exhibitors and Collectors,

It is my great honor to warmly welcome all of you to the 8th Hong Kong Coin Show after a tumultuous three years. For those who travelled from near and far to join us here, welcome to Hong Kong.

I am very enthusiastic about the current three-day trade fair, as it features participation by exhibitors from around the globe, including for this show representatives from Nepal, Greece and Jordan. It provides a golden opportunity for some of the most brilliant minds in numismatics to meet, to connect, to share, to inspire and be inspired. Over the years, the Hong Kong Coin Show has offered a venue for novice and advanced collectors to come together to buy and sell items, and to learn more about the range and depth of this hobby. All of us involved are pleased to once again have the opportunity to share knowledge and to learn more about this exciting and ever expanding market.

In the international arena, Hong Kong has always played an active role in the development of the numismatic hobby in Asia. As we progress into the second decade of the 21st century, we are witnessing fast-paced changes brought about by an information explosion. While Hong Kong is facing social, political and economic challenges, those of us in the hobby continue to re-evaluate and redefine our roles, as well as improving our hardware, software and programs. Our goals are to engage the wider community, to increase appreciation of the rich history found in numismatics, and to preserve and promote the hobby for the generations. We are proud to observe how Hong Kong Coin Show has contributed to the expansion of the hobby and the advancement of relationships and partnerships among those of us who share this enthusiasm. We would not have accomplished this without your support.

I would like to express my sincere gratitude to all our exhibitors who travelled long distances to share their expertise and experience as well as special tributes to our main sponsors; NGC, PCGS, New Century Coins & Notes and Trigometric. As I reflect on the insight and inspiration gained during the short but outstanding history of Hong Kong Coin Show, I am confident that the Asian numismatic market will continue to become more vibrant and prosperous.

On behalf of Stack's Bowers & Ponterio, Spink, Coin in Coin and Shouxi.com, I wish all of you a fruitful trade fair and, for our overseas visitors, a very pleasant stay in our city.

**Nirat Lertchitvikul & Kelvin Cheung**

Executive Director, Asian Operations & Director, Asia  
Stack's Bowers and Ponterio Ltd

On behalf of HKCS

# 歡迎蒞臨

## 第八屆香港國際錢幣聯合展銷會

致各尊敬的展商及藏家：

歡迎大家蒞臨闊別三年的第八屆香港國際錢幣聯合展銷會。不遠萬里前來參展的各位，歡迎來到香港。

對於這次為期三日的展會，我深感雀躍。前來參與的展商來自世界各地，本次更迎來了尼泊爾、希臘及約旦的代表，五湖四海共聚香江。是次展會上錢幣愛好者雲集，更不乏資深藏家，是個交流切磋、結交良友、授業解惑的絕佳機會。多年來，香港國際錢幣聯合展銷會為新老藏家提供買賣交易及拓寬視野的平台，我們每一個人都能藉此機會分享心得，同時更深入了解此生機蓬勃、蒸蒸日上的市場。

長久以來，香港對促進亞洲錢幣愛好發展至關重要。踏入二十一世紀的第二個十年，我們正見證資訊爆發帶來的急速改變。在香港迎接社會、政治及經濟的新挑戰同時，我們時刻評估並調整自己的角色，同時完善我們的軟硬件設備及活動。我們的宗旨始終如一：普及錢幣收藏，讓更多人欣賞錢幣學豐厚的歷史，保存並推廣此愛好以確保其能持續發展。HKCS對錢幣愛好的擴展及連結愛好者的作用有目共睹，而你們則是最關鍵的助力。

我希望在此向千里迢迢而來與我們分享專業知識及寶貴經驗的展商致以誠摯謝意，亦萬分感激NGC、PCGS、新世紀錢幣鈔票及Trigometric的慷慨贊助。回首HKCS在過去獲得的靈感與得著，我有信心亞洲錢幣市場定會繼續擴張，愈加繁榮。

謹代表Stack' s Bowers & Ponterio, Spink, 廣銀閣及首席收藏祝願諸位滿載而歸，在香港度過愉快的時光。**HKCS**

祝

萬事如意

**饒宗方 及 張庭煒**

亞洲業務副總裁 及 亞洲業務總監

時德斯·鮑爾斯和邦地尼奧拍賣有限公司

謹代表HKCS

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WEBSITE



CHINA. Dollar, ND (1914). Tientsin Mint. PCCS MS-66.



CHINA. Silver "Reversed Dragon" Dollar Pattern, Year 3 (1911). Tientsin Mint. PCCS SPECIMEN-65.



CHINA. Dollar, Year 3 (1911). Tientsin Mint. NGC MS-67.



CHINA. Szechuan-Shensi Soviet Dollar, 1934. Szechuan-Shensi Mint. PCCS MS-62.



CHINA. Shantung. Gold 20 Dollars Pattern, Year 15 (1926). Tientsin Mint. NGC MS-66 ★.



CHINA. 1500 Yuan (20 Ounces), 1990. Dragon & Phoenix Series. NGC PROOF-69 Ultra Cameo.



CHINA. 10 Dollars, ND (1916). Tientsin Mint. NGC MS-62 Prooflike.



CHINA. Shantung. 20 Dollars Pattern Struck in Gold, Year 15 (1926). Tientsin Mint. NGC MS-64.

## APRIL 2023 HONG KONG AUCTION

Auction Date: April 17-22, 2023  
The Mira Hong Kong



CHINA. Kweichow. "Bamboo" Dollar, Year 38 (1949). NGC AU Details--Cleaned.



CHINA. Kweichow. Auto Dollar (7 Mace 2 Candareens), Year 17 (1928). NGC AU-55.



CHINA. Dollar, ND (1912). Nanking Mint. PCCS MS-65.



CHINA. Silver Dollar Pattern, Year 18 (1929). Hangchow Mint. PCCS SP-64.



CHINA. Shanghai. Tael, Year 6 (1856). Hsien-feng (Xianfeng). NGC AU-55.



MALAYSIA. Lot of (2). Bank Negara Malaysia. 5 Ringgit, ND (1983-98). P-Unlisted. Printer's Design. PMG Choice Uncirculated 63 Net & Gem Uncirculated 66 EPQ.



CHINA. 10 Ounce Gold Vault Protector Medallic Issue, ND (1982). PROOF.



CHINA--FOREIGN BANKS. Banque Industrielle de Chine. 5 Dollars, 1915. P-5397E. S/M#C254-2d. PMG About Uncirculated 53.



CHINA--PROVINCIAL BANKS. Hupeh Government Mint. 100 Dollars, ND (1899). PMG Very Fine 30.



HONG KONG. Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1952. P-176e. KNB86a-f. PMG Gem Uncirculated 66 EPQ.



CHINA--EMPIRE. Board of Revenue. 3 Taels, 1855. P-A10c. S/M#H176-21. PMG Choice Fine 15.



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▲ Qing Dynasty gold pattern tael  
大清金幣一兩樣幣。PCGS SP-61

▶ Tibet Lukuan Rupee.  
西藏爐關。PCGS AU50.



▲ China 1st Series Renminbi 5000 yuan 'Sheep Herd'  
中國第一版人民幣5000元「牧羊」。PMG 35EPQ

▶ Chartered Bank of India, Australia & China 1912 \$500.  
1912年印度新金山中國渣打銀行\$500。PMG15.

▼ Hong Kong 1867 50 cents.  
1867年香港半圓。PCGS AU50



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Spink China | 4/F & 5/F 111 Queen's Road West | Hong Kong

電話 Tel: +852 3952 3000 傳真 Fax: +852 3952 3038

Whatsapp: +852 5121 9179 | 電郵 Email: china@spink.com

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**HKCS 香港國際錢幣聯合展銷會**

The Hong Kong Coin Show (HKCS)

聯合主辦方  
Co-organizer



廣州市廣銀閣收藏品有限公司  
Guangzhou Coin In Coin Collectables Co., Ltd

電話 Tel : +86 20 8130 2460

郵箱 Email : [coins@188.com](mailto:coins@188.com)

地址 : 中國廣州市越秀區海珠中路245A

Add: No.245A Hai Zhu Zhong Road, Guangzhou, China





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# 中文錢幣收藏門戶

Chinese Numismatic Website

## April 2023 Hong Kong Numismatic Auctions Schedule 2023年4月香港地區錢幣拍賣日期

Auction 拍賣公司	Date 拍賣時間	Activities 拍賣內容
Stack's Bowers and Ponterio, Ltd. 2023 Spring Auction 時德斯•鮑爾斯和邦地尼奧2023春季拍賣	2023/04/17 11:00	Rarities Night 瑰寶之夜
	2023/04/18 10:00	Chinese Provincial Coins 中國機製幣：地方發行
	2023/04/19 10:00	Vintage & Modern Chinese Coins 中國古錢、機製幣及中國現代金銀幣
	2023/04/20 09:00	Chinese, Hong Kong & World Paper Money 中國、香港及世界紙幣
	2023/04/21 10:00	Hong Kong, Ancient & Foreign Coins Part 1 - Annam to Japan 香港、外國古錢及錢幣 - 上部：安南至日本
	2023/04/22 10:00	Foreign Coins Part 2 - Jordan to Zambia 外國錢幣- 下部：約旦至贊比亞
	2023/04/23 09:00 *E-Auction/ 網上拍賣	Chinese Paper Money Part 1 中國紙幣 - 上部 Ancient, Hong Kong & Foreign Coins Part 1 - Afghanistan to India 古錢、香港及外國錢幣 - 上部：阿富汗至印度
	2023/04/24 09:00 *E-Auction/ 網上拍賣	Chinese Paper Money Part 2 中國紙幣 - 下部 Foreign Coins Part 2 - Indonesia to Mixed Lots 外國錢幣 - 下部：印尼至雜項
	2023/04/25 09:00 *E-Auction/ 網上拍賣	Hong Kong & Foreign Paper Money 香港及外國紙幣 Vintage Chinese Coins Part 1 中國機製幣 - 上部
	2023/04/26 09:00 *E-Auction/ 網上拍賣	Vintage Chinese Coins Part 2 & Modern Chinese Coins 中國機製幣 - 下部及中國現代金銀幣
Spink China Ltd. 2023 Spring Auction 斯賓克2023春季拍賣	2023/04/11 10:00	World and Hong Kong Banknotes and Coins 世界、澳門及香港錢幣及紙鈔
	2023/04/12 10:00	Chinese Banknotes and Coins 中國紙鈔及錢幣
	2023/04/13 10:00	The Prestigious Academic Reference Collection of the Late Dr. Werner Burger of Chinese Charms 著名清錢學者/收藏家布威納博士舊藏 - 中國花錢
	2023/04/17 14:00 *E-Auction/ 網上拍賣	World and Hong Kong Banknotes 世界及香港紙鈔
	2023/04/18 14:00 *E-Auction/ 網上拍賣	Chinese Banknotes 中國紙鈔
	2023/04/19 14:00 *E-Auction/ 網上拍賣	Chinese Coins 中國錢幣
	2023/04/20 14:00 *E-Auction/ 網上拍賣	World and Hong Kong Coins 世界及香港錢幣

Rarehouse 2023 Spring Auction 珍稀2023春季拍賣	2023/04/08 13:00	Hong Kong, Macau Banknotes, Coins & Stamps 香港、澳門錢幣、紙鈔及郵品
	2023/04/09 11:00	China, World Banknotes, Coins & Stamps 中國、世界錢幣、紙鈔及郵品

## Exhibitor Pre-Registration & Ticket Sale 參展商預先登記及門票銷售

**4/6, 10-13**  
**10:00 - 18:00**

**Stack's Bowers & Ponterio office SBP辦公室**  
**Unit 1603, Mira Place Tower A,**  
**132 Nathan Road, Tsim Sha Tsui**  
九龍尖沙咀彌敦道132號美麗華廣場A座1603室

**4/14**  
**08:00 - 09:00**

**18/F The Mira Hong Kong**  
香港美麗華酒店十八樓

## Entrance Fee 入場費

Early Bird ticket 早鳥門票: HK\$300  
One day pass 一天門票: HK\$20

Children aged 16 and under will be eligible for free entry  
(Must be accompanied by a responsible adult)  
(16歲以下小童在成人陪同下方可免費入場)



Online ticket reservation  
網上預訂門票

## Schedule For The 8th Hong Kong Coin Show 第八屆香港國際錢幣聯合展銷會日程

### 4/14-16

- 08:00** Exhibitor Set up 展商佈展
- 09:00** Early Bird Entrance 早鳥時段
- 11:00** Public Entrance for the first day 首日公眾入場時段
- 18:30** Exit Only (Except Exhibitors) 停止進場 (展商除外)
- 19:00** End of the first day 首日結束
- or
- 09:30** Public Entrance for the second/ third day  
第二及三日公眾入場時段
- 18:00** End of the second/ third day 第二及三日結束



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# 2023 泰星拍賣會 舉行予定

本公司將於2023年6月3日(土)，  
於銀座鳳凰廣場 (Ginza PHOENIX PLAZA)  
舉行拍賣會。

中國古代貨幣、近代貨幣、現代金銀幣、世界各國之金銀貨幣等、  
日本的古代及現代之金銀貨幣、敬請來場鑑賞。

另外，本公司網頁 ( <https://www.taiseicoins.com/auction/> ) 亦有詳細資訊，敬請閱覽。



泰星錢幣股份有限公司



## 1. Show Venue and Table Set Up 展覽場地及佈置

The Hong Kong Coin Show (HKCS) will take place from Friday, 14th April to Sunday, 16th April 2023 on 18/F, The Mira Hotel at 118 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong. The set up starts from 08:00 on and the show finishes at 19:00 (Day 1) / 18:00 (Day 2 & 3). All tables must be open until the stipulated time.

香港國際錢幣聯合展銷會 (HKCS) 將於2023年4月14日 (星期五) 至2023年4月16日 (星期日) 於九龍尖沙咀彌敦道118號美麗華酒店18樓舉行。參展商可於展覽期內每日上午八時起佈置場地。展銷會於下午七時 (第一天) / 六時 (第二及第三天) 結束。所有攤位必須開放至清場時間。

## 2. Exhibitor Badges 參展商名牌

Exhibitor badges will be issued to all exhibitors and their registered assistants. All badge holders must wear their badge while working at their tables. All badges cannot be sold, transferred, leased or shared to/ with other dealers without prior consent of the organizers.

每位參展商及其已登記之助手均配有名牌。在會場內，所有參展商及助手必須佩帶其名牌。所有名牌不得出售、轉借、或租借給非參展商。

## 3. Bourse Table 展位

The bourse tables in general are 6 feet long and 2 feet wide. Each table will have two exhibit show cases (800mmx500mmx97mm) which must be placed on the bourse table horizontally (parallel to the long ledge of the table). All aisles and walkways should be kept clear of displays. Occupation of a vacated table without the consent of the HKCS management is forbidden and will lead to expulsion from the show permanently.

一般攤位的呎吋為6英尺長2英尺寬。每個攤位將配有兩個展櫃 (800毫米x 500毫米x 97毫米)。展櫃必須橫放於攤位枱上。參展商需確保展櫃不會佔用人行道。未經HKCS管理層同意，任何人士不得佔用空置攤位，違者不得再參與HKCS。

## 4. Promotion in the Venue 場內宣傳

Persons without the official HKCS badge selling or advertising directly to the public entrances will be expelled and debarred from future entrance. Exhibitors are not allowed to place any promotional materials like banners or pull-up banners in the show venue, except with the permission of HKCS committee.

任何人士如在公眾入口直接兜售或宣傳而未持有官方HKCS名牌，亦會被驅逐離場及禁止再次進入會場。未經准許，展商不得在場內私自懸掛或擺放宣傳物品 (如海報、易拉架等)。

## 5. HKCS Service Desk 諮詢櫃檯

Should you have any enquiries, please contact HKCS staff at reception.

如有任何查詢，歡迎到HKCS諮詢櫃檯。

## 6. Counterfeit sales 贗品出售

HKCS strictly forbids the selling of counterfeit material in the shows. Confirmation of such cases may lead to the exhibitor barred from our shows immediately and permanently.

為嚴格規範香港錢幣展品質，大會組委會嚴禁任何參展單位或個人出售偽品錢幣。如有舉報或發現出售偽品錢幣，一經核實，大會將取消參展單位或個人的參展資格。



## 7. Commercial and Legal Disputes 買賣糾紛

HKCS will not take responsibility or be involved in any commercial and legal disputes arising between sellers and buyers.

大會竭力為大家提供錢幣交流平臺，但對展會中交易的錢幣爭議、糾紛不承擔任何經濟或法律的責任。任何買家對購得錢幣有任何疑問，需自行與賣家協商。

## 8. Security 大會保安

General security will be provided on the bourse floor. HKCS will not bear any responsibility for loss or theft of possessions at the show venue.

大會在展會期間將會實行嚴格的保安措施，但由於參展人數眾多，參展商需自行保管自身財物。如有任何物品遺失，大會將積極協助，但不承擔經濟或法律責任。

## 9. Security Room and its opening times 保安室及開放時間

**Security room for exhibitor's inventory is available ON PRIOR REQUEST ONLY.** All requests MUST BE SENT TO [info@hongkongcoinshow.com](mailto:info@hongkongcoinshow.com) ON OR BEFORE 1st April, 2023. Venue: SBP HK office (Unit 1603, 16/F Mira Place Tower A, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong). Admission and Opening hours is shown as below:

參展商必須預先申請方可於展會前後寄存貨物於保安室。如欲使用保安室，請於2023年4月1日或之前電郵至 [info@hongkongcoinshow.com](mailto:info@hongkongcoinshow.com) 提出申請，保安室僅供已登記之展商使用。地址為SBP香港辦公室(香港九龍尖沙咀彌敦道132號美麗華廣場A座16樓1603室)。開放時間如下：

	Date 日期	Opening Time 開放時間
BEFORE THE SHOW 展會前	13-4-2023 (Thur)	10:00-18:00
	14-4-2023 (Fri)	07:30-09:00
AFTER THE SHOW 展會後	16-4-2023 (Sun)	16:00-19:00
	17-4-2023 (Mon)	10:00-13:00

The security room will have a security guard present for the whole duration of these times and entry is only available to persons with an exhibitor badge and photographed identification. HKCS and SBP do not accept any liabilities for loss of property.

上述時段保安室將有保安人員當值，只限持有具相片證明及參展商名牌之人士出入。HKCS及SBP對所有財物損失概不負責。



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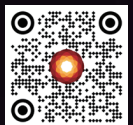
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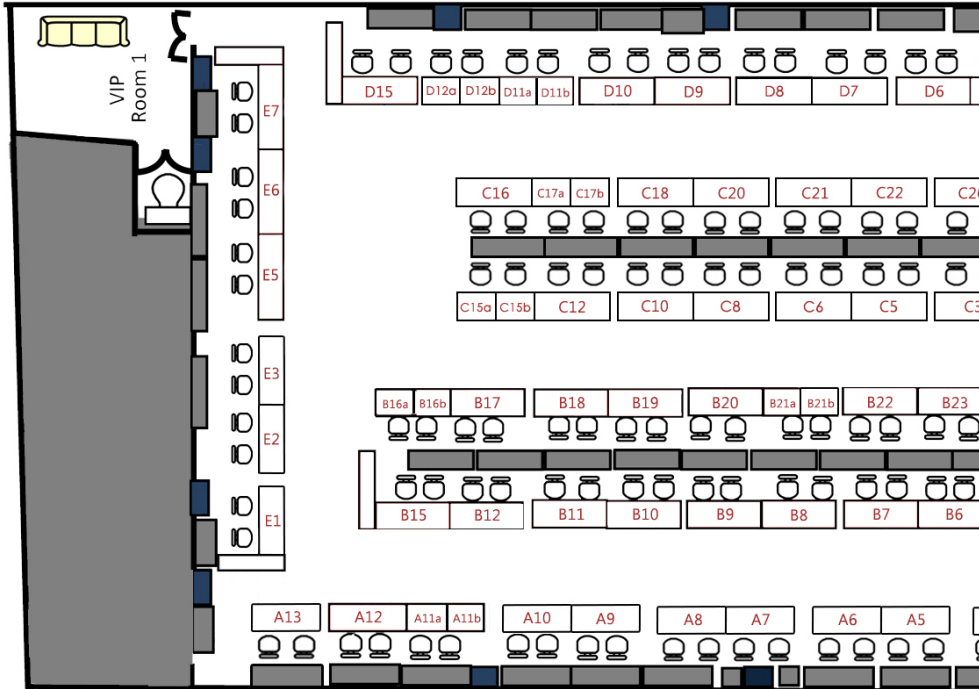
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# EXHIBITOR LIST 參展商名單 (by Alphabetical Order 按字母排列)

**Exhibitors 參展商**

**Table# 展位 Region / Country 地區 / 國家**

## Organiser 主辦商

Stack's Bowers and Ponterio 時德斯·鮑爾斯及邦地尼奧拍賣公司	B1	Hong Kong /USA 香港/美國
Spink and Son Ltd. 斯賓克拍賣行	E2 - E3	Hong Kong/ United Kingdom 香港/英國
Coin In Coin 廣銀閣	C2-C3	Guangzhou 廣州
Shouxi.com 首席收藏	F5-F6	Beijing 北京

## Sponsor 大會贊助商

NGC-NCS-PMG	E5 - E7	Florida, USA 美國
PCGS	F8 - F10	California, USA 美國
New Century Coins and Notes 新世紀錢幣鈔票	F3, G1	Hong Kong 香港
Trigometric Ltd	A7	Selangor, Malaysia 馬來西亞

## 1-9

8848 Coins	B23	Suzhou 蘇州
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## A

Aayush and Aarush	C22	Nepal 尼泊爾
acgwp.com 阿城哥微拍	B22	Beijing 北京
Alexander Gayck	C17b	Berlin, Germany 德國
Alexey Zemlyakov-PaperMoneyPro	D8	Ulyanovsk, Russia 俄羅斯
All About German Coins 德藏俄甄	C6	Xi'an 西安
Antique and Collectables	G5	Australia 澳洲
Auction World	G2	Tokyo, Japan 日本

## B

Beijing Shun'an Xin Ya Technology Co., Ltd 北京順安新雅科技有限公司	C15b	Beijing 北京
Bethel Gift Shop	H3	Philippines 菲律賓
Bidhoyeah.com 好野拍賣	J7	Hong Kong 香港
Brussels Banknote Company	C7	Belgium 比利時

## C

Champion Leilao Lda.	B18	Macau 澳門
Charles Brown	H5	USA 美國
Chester Collection 八喜錢幣	C17a	Hong Kong 香港
Chi Yick Stamps & Coins Company 志益錢幣社	J2	Hong Kong 香港
Chien Hsiung Liu Co., Inc.	B5	California, USA 美國
China & Hong Kong Ancient Company 中港古錢幣公司	B16b	Hong Kong 香港

Exhibitors 參展商	Table# 展位	Region / Country 地區 / 國家
China Coin Co., Limited 中國錢幣有限公司	A8	Beijing 北京
China Coin Industrial Co. Ltd. 中錢實業有限公司	D12b	Hong Kong 香港
CM Lee / Ivan Tsui	B21b	Hong Kong 香港
Collective Memories 香港真藏(荃灣)	A11b	Hong Kong 香港
Crown Currency	D9	The Netherlands 荷蘭
Curious Collection Company	A11a	Hong Kong 香港
Currency-World	G3	Australia 澳洲

## D

Da Han Quan Zhuang 大漢泉莊	B2	Shanghai 上海
David Fletcher - Mint Coins	D15	United Kingdom 英國
Dekadrachma	C21	Beijing 北京
Denis Lapaev	B17	Moscow, Russia 俄羅斯
Di Wang Coins 帝王錢幣	B12	China 中國
DPC Coins & Collectible 德馨齋	F7 B21a	California, USA 美國 Shanghai 上海

## E

East - West Collectibles	A9 - A10	USA 美國
Edlins of Canberra Australia	F1	Australia 澳洲

## G

GBCA 北京公博古錢幣藝術品鑒定有限公司	H1, H7	Beijing 北京
Ginza Coins Co. Ltd.	C5	Tokyo, Japan 日本
Goldcoin7	B20	Seoul, Korea 韓國
光彩錢幣公司	C26a	China 中國
廣東中孚佳潤國際拍賣有限公司	C8	Guangzhou 廣州

## H

Hashi Events	D11b	Hong Kong 香港
Henry Chan	E1	Hong Kong 香港
Henry Hirose	B10	Japan 日本
Heritage International Ltd	D7	New Zealand 新西蘭
Hong Kong Numismatic Society 香港錢幣研究會	C23	Hong Kong 香港
Hong Kong Numismatics and Collections 集古珍	B16a	Hong Kong 香港

## I

Ilias Panagiotidis	J3	Greece 希臘
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## J

J.K. Lee	B26	Singapore 新加坡
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# EXHIBITOR LIST 參展商名單 (by Alphabetical Order 按字母排列)

Exhibitors 參展商	Table# 展位	Region / Country 地區 / 國家
John Eccles Coins and Banknotes	F2	New Zealand 新西蘭

## K

K&T Collection Ltd.	D12a	Hong Kong 香港
KEYI Studio 刻意工坊	B3	Tianjin 天津
Kim's Coin	G7	South Korea 韓國
King Siam Bank Note	B7	Thailand 泰國

## M

Marcelo Borges	D1	Brazil 巴西
Masyarakat Numismatik Indonesia (MNI)/ Indonesia Numismatic Society (INS)	C27	Indonesia 印尼
MCN Numismatica	D10	Italy 意大利
MDC Monnaies de Collection SARL	C1b	Monaco 摩納哥
Mike Dunigan	B6	Texas, USA 美國
Mish International	A12	California, USA 美國
Mokakos Coins	H2	Greece 希臘
Monetarium Singapore	D2	Singapore 新加坡
Myntkompaniet	A6	Stockholm, Sweden 瑞典
澳門錢幣學會	G6	Macau 澳門

## N

Ng Man Fai 吳民輝	A3	Hong Kong 香港
Numisart	B8	Malaysia 馬來西亞
Numismatic Association Thailand (NAT)	C19	Thailand 泰國
Numismatics of Russia 德藏俄甄	C6	Beijing 北京

## O

OCAI Oriental Ceramics and Arts Institute Limited	D11a	Hong Kong 香港
Ocean Collection Co., Ltd. 大洋錢幣有限公司	B25a	Hong Kong 香港

## P

Pacific Rim Coins	B15	Australia 澳洲
Panda America	D3	California, USA 美國
Paul A Brombal Coins & Jewelry	D5	California, USA 美國
Prapon Mekchaijaras	B7	Thailand 泰國
Premier Gold Coins ( Hong Kong ) Limited 民生錢幣(香港)有限公司	J1	Hong Kong 香港

## Q

Qian's Coins	H1, H7	USA 美國
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Exhibitors 參展商	Table# 展位	Region / Country 地區 / 國家
<b>R</b>		
Rare Collections House	B27	Malaysia 馬來西亞
Rarehouse Auction Limited 珍稀拍賣行	A2	Hong Kong 香港
Royal Coins Co. 皇家錢幣公司	B9	Hong Kong 香港
Royalex Precious Metals, Ltd 帝銀貴金屬有限公司	C26b	Macau 澳門
<b>S</b>		
SanXing 三省	B19	Nanjing 南京
Schulman B.V.	A5	Amsterdam, The Netherlands 荷蘭
Silver House of Taiwan 銀家聯合幣鈔公司	C15a	Taiwan 台灣
SINCONA Swiss International Coin Auction AG	C1a	Zurich, Switzerland 瑞士
Stephen Album Rare Coins	A1	California, USA 美國
<b>T</b>		
Toyo Numismatic and Stamp Company 東洋錢幣郵票社	A13	Hong Kong 香港
Traders of Hong Kong	C18	Hong Kong 香港
<b>U</b>		
Union Philatelic Agency 郵聯郵票中心	B25b	Ipoh, Malaysia 馬來西亞
Unique Auctions	B11	Malaysia 馬來西亞
<b>V</b>		
Vietnam Banknotes and Coins Company	C11-C12	Vietnam 越南
<b>W</b>		
World Banknotes Co. Ltd.	H6	Hong Kong 香港
World Coins Japan	G2	Tokyo, Japan 日本
Wai Lee Collection 維理錢莊	J7	Hong Kong 香港
World Treasure Trading	A1	California, USA 美國
<b>Z</b>		
Zhaonline 趙涌在線	D6	Shanghai 上海
Zhong Qian Ping Ji 中乾評級	C16	Guangzhou 廣州



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# EXHIBITOR LIST 參展商名單 (by Specialties 按公司業務排列)

## Organiser 主辦商

	Table# 展位
Stack's Bowers and Ponterio 時德斯·鮑爾斯及邦地尼奧拍賣公司	B1
Spink China Ltd. 斯賓克拍賣行	E2-E3
Coin In Coin 廣銀閣	C2-C3
Shouxi.com 首席收藏	F5

## Grading Company 評級公司

GBCA 北京公博古錢幣藝術品鑒定有限公司	H1/7
NGC-NCS-PMG	E5-E7
PCGS	F8-F10
Zhong Qian Ping Ji 中乾評級	C16

## Auction Company 拍賣公司

Auction World	G2
Champion Leilao Lda.	B18
MDC Monnaies de Collection sarl	C1b
Monetarium Singapore	C19
Rarehouse Auction Limited 珍稀拍賣行	A2
SanXing 三省	B19
Trigometric Auctions	A7
Unique Auctions	B11
廣東中孚佳潤國際拍賣有限公司	C8

## Hong Kong Coins and Banknotes 香港錢鈔

Chester Collection 八喜錢幣	C17a
Chi Yick Stamps & Coins Company 志益錢幣社	J2
China & Hong Kong Ancient Company 中港古錢幣公司	B16b
Collective Memories 香港真藏(荳灣)	A11b
Hong Kong Numismatics and Collections 集古珍	B16a
K&T Collection Ltd.	D12a
Ng Man Fai 吳民輝	A3
Royal Coins Co. 皇家錢幣公司	B9

Toyo Numismatic and Stamp Company 東洋錢幣郵票社	A13
Traders of Hong Kong	C18
Wai Lee Collection 維理錢莊	J7

## Chinese Coins and Banknotes 中國錢鈔

8848 Coins	B23
acgwp.com 阿城哥微拍	B22
Beijing Shun'an Xin Ya Technology Co., Ltd 北京順安新雅科技有限公司	C15b
Bethel Gift Shop	H3
Chien Hsiung Liu Co., Inc.	B5
China & Hong Kong Ancient Company 中港古錢幣公司	B16b
Da Han Quan Zhuang 大漢泉莊	B2
Mish International	A12
Ng Man Fai 吳民輝	A3
OCAI Oriental Ceramics and Arts Institute Limited	D11a
Panda America	D3
Prapon Mekchaijaras	B7
Premier Gold Coins (Hong Kong) Limited 民生錢幣(香港)有限公司	D3
Silver House of Taiwan 銀家聯合幣鈔公司	C15a
Wai Lee Collection 維理錢莊	J7
光彩錢幣公司	C26a
德馨齋	B21a

## Japanese Coins and Banknotes 日本錢鈔

Auction World	G2
Ginza Coins Co. Ltd.	C5
World Coins Japan	G2

## Asian Coins and Banknotes 亞洲錢鈔

Curious Collection Company	A11a
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Di Wang Coins 帝王錢幣	B12	Bethel Gift Shop	H3
Goldcoin7	B20	Brussels Banknote Company	C7
Kim's Coin	G7	China Coin Industrial Co. Ltd. 中錢實業有限公司	D12b
King Siam Bank Note	B7	Charles Brown	H5
New Century Coins and Notes 新世紀錢幣鈔票	F3, G1	CM Lee/ Ivan Tsui	B21b
Prapon Mekchaijara	B7	Crown Currency	D9
Traders of Hong Kong	C18	Curious Collection Company	A11a
Union Philatelic Agency 郵聯郵票中心	B25b	Currency-World	G3
Vietnam Banknotes and Coins Company	C11- C12	David Fletcher - Mint Coins	D15
		Dekadrachma	C21
		Denis Lapaev	B17
		DPC Coins & Collectible	F7
		East - West Collectibles	A9-10
		Edlins of Canberra Australia	F1
		Ginza Coins Co. Ltd.	C5
		Hashi Events	D11b
		Henry Chan	E1
		Henry Hirose	B10
		Heritage International Ltd	D7
		Ilias Panagiotidis	J3
		J.K. Lee	B26
		John Eccles Coins and Banknotes	F2
		Marcelo Borges	J1, J7
		MCN Numismatica	D10
		Mike Dunigan	B6
		Mish International	A12
		Mokakos Coins	H2
		Myntkompaniet	A6
		New Century Coins and Notes 新世紀錢幣鈔票	F3, G1
		Ocean Collection Co., Ltd. 大洋錢幣有限公司	B25a
		Pacific Rim Coins	B15
		Paul A Brombal Coins & Jewelry	D5
		Qian's Coins	H1/7
		Rare Collections House	B27
		Royalex Precious Metals, Ltd 帝銀貴金屬有限公司	C26b
		Schulman B.V.	A5

## European Coins and Banknotes

### 歐洲錢鈔

Alexey Zemlyakov-PaperMoneyPro	D8		
All About German Coins 德藏俄甄	C6		
Ilias Panagiotidis	J3		
Mokakos Coins	H2		
Myntkompaniet	A6		
Numismatics of Russia 德藏俄甄	C6		
Paul A Brombal Coins & Jewelry	D5		
Schulman B.V.	A5		
SINCONA Swiss International Coin Auction AG	C1a		
德馨齋	B21a		

## American Coins and Banknotes

### 美洲錢鈔

East-West Collectibles	A9-10		
Marcelo Borges	D1		
Mike Dunigan	B6		
Steve's Rare Coins	B15		

## World Coins and Banknotes

### 世界錢鈔

Aayush and Aarush	C22		
acgwp.com 阿城哥微拍	B22		
Alexander Gayck	C17b		
Antique & Collectables	G5		

# EXHIBITOR LIST 參展商名單 (by Specialties 按公司業務排列)

Silver House of Taiwan 銀家聯合幣鈔公司	C15a
SINCONA Swiss International Coin Auction AG	C1a
Stephen Album Rare Coins	A1
Union Philatelic Agency	B25a
World Banknotes Co. Ltd.	H6
World Coins Japan	G2
World Treasure Trading	A1

## NFT 非同質化代幣

Numisart	B8
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## Online Transaction Platform 網上交易平台

Bidhoyeah.com 好野拍賣	J7
Zhaonline 趙涌在線	D6

## Banknote Design 紙幣設計

KEYI Studio 刻意工坊	B3
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# EXHIBITOR LIST 參展商名單 (by Table Number 按枱號排列)

Table# 展位	Exhibitors 參展商
A1	Stephen Album Rare Coins
A1	World Treasure Trading
A2	Rarehouse Auction Limited 珍稀拍賣行
A3	Ng Man Fai 吳民輝
A5	Schulman B.V.
A6	Myntkompaniet
A7	Trigometric Auctions
A8	China Coin Co., Limited 中國錢幣有限公司
A9 - A10	East - West Collectibles
A11a	Curious Collection Company
A11b	Collective Memories 香港真藏(荃灣)
A12	Mish International
A13	Toyo Numismatic and Stamp Company 東洋錢幣郵票社
B1	Stack's Bowers and Ponterio 時德斯·鮑爾斯及邦地尼奧
B2	Da Han Quan Zhuang 大漢泉莊
B3	KEYI Studio 刻意工坊
B5	Chien Hsiung Liu Co., Inc.
B6	Mike Dunigan
B7	Prapon Mekchaijaras
B7	King Siam Bank Note
B8	Numisart
B9	Royal Coins Co. 皇家錢幣公司
B10	Henry Hirose
B11	Unique Auctions
B12	Di Wang Coins 帝王錢幣
B15	Pacific Rim Coins
B16a	Hong Kong Numismatics and Collections 集古珍
B16b	China & Hong Kong Ancient Company 中港古錢幣公司
B17	Denis Lapaev
B18	Champion Leilao Lda.
B19	SanXing 三省
B20	Goldcoin7
B21a	德馨齋
B21b	CM Lee / Ivan Tsui
B22	acgwp.com 阿城哥微拍
B23	8848 Coins
B25a	Ocean Collection Co., Ltd. 大洋錢幣有限公司
B25b	Union Philatelic Agency 郵聯郵票中心
B26	J. K. Lee
B27	Rare Collections House
C1a	SINCONA Swiss International Coin Auction AG
C1b	MDC Monnaies de Collection SARL
C2-C3	Coin In Coin 廣銀閣
C5	Ginza Coins Co. Ltd.
C6	All About German Coins / Numismatics of Russia 德藏俄甄
C7	Brussels Banknote Company
C8	廣東中孚佳潤國際拍賣有限公司
C11-C12	Vietnam Banknotes and Coins Company
C15a	Silver House of Taiwan 銀家聯合幣鈔公司
C15b	Beijing Shun'an Xin Ya Technology Co., Ltd 北京順安新雅科技有限公司
C16	Zhong Qian Ping Ji 中乾評級

Table# 展位	Exhibitors 參展商
C17a	Chester Collection 八喜錢幣
C17b	Alexander Gayck
C18	Traders of Hong Kong
C19	Numismatic Association Thailand (NAT)
C21	Dekadrachma
C22	Aayush & Aarush
C23	Hong Kong Numismatic Society 香港錢幣研究會
C26a	光彩錢幣公司
C26b	Royalex Precious Metals, Ltd 帝銀貴金屬有限公司
C27	Masyarakat Numismatik Indonesia(MNI)/ Indonesia Numismatic Society (INS)
D1	Marcelo Borges
D2	Monetarium Singapore
D3	Panda America
D5	Paul A Brombal Coins & Jewelry
D6	Zhaoonline 趙涌在線
D7	Heritage International Ltd
D8	Alexey Zemlyakov-PaperMoneyPro
D9	Crown Currency
D10	MCN Numismatica
D11a	OCAI Oriental Ceramics and Arts Institute Limited
D11b	Hashi Events
D12a	K&T Collection Ltd.
D12b	China Coin Industrial Co. Ltd. 中錢實業有限公司
D15	David Fletcher - Mint Coins
E1	Henry Chan
E2-E3	Spink China Ltd. 斯賓克拍賣行
E5-E7	NGC-NCS-PMG
F1	Edlins of Canberra Australia
F2	John Eccles Coins and Banknotes
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F5-F6	Shouxi.com 首席收藏
F7	DPC Coins & Collectible
F8-F10	PCGS
G1	New Century Coins and Notes 新世紀錢幣鈔票
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J2	Chi Yick Stamps & Coins Company 志益錢幣社
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The 1st Ipoh International  
Coin Fair  
第一屆怡保國際錢幣展



📍 **Singapore**, 新加坡  
Singpex 2019 36th  
Asian International  
Stamp Exhibition



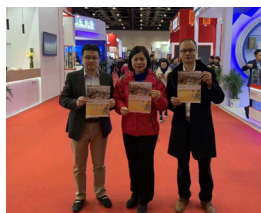
📍 **Chongqing, China** 中國重慶  
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📍 **Kuala Lumpur, Malaysia** 馬來西亞吉隆坡  
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📍 **Jinan, China** 中國濟南  
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📍 **Beijing, China** 中國北京  
Beijing International Coin  
Exposition 2019  
2019北京國際錢幣博覽會



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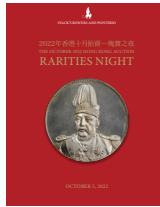
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- Ten thousand Madian Bika market 北京馬甸郵幣卡市場
- Yunzhou Curio City 上海雲州古玩城
- Lugong Stamp and Coins Market 上海盧工郵幣卡市場
- Dongmingxuan 廣州東鳴軒錢幣市場
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Auction Catalogue 拍賣目錄廣告



**Stack's Bowers**  
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**SPINK**  
LONDON  
1666

Newspaper 報紙

Numismatic Media 錢幣媒體



Headline Daily  
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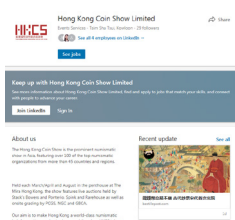
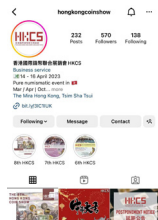
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# A COIN PURCHASE

## 購買一枚銀幣

By Dr Osmund T Chan, MD  
陳德安醫學博士 著

**Every collector has a favorite story to tell about an interesting, unusual or challenging deal.**

每名藏家都有一個百說不厭的交易故事，或趣味十足，或非同尋常，或充滿挑戰。



Every collector has a favorite story to tell about an interesting, unusual or challenging deal. Here is the story of my favorite acquisition, which took place over a ten year period, starting in early 1990. (1)

每名藏家都有一個百說不厭的交易故事，或趣味十足，或非同尋常，或充滿挑戰。而我最為得意的一次購買始於是1990年初，橫跨整整十年。(1)

I started collecting Hong Kong coins when I was a child growing up in Hong Kong in the middle of the 1950's when my elder sister Esther introduced me to the HK bronze mil of the Victorian era. I sorted through my pocket change and kept several series of minor denomination coinage. This activity continued through my elementary and high school years. When time came for studying in the university I put my collecting hobby on hiatus.

我生於香港，長於香港。1950年代中期，在姐姐Esther的介紹下，我首次接觸到維多利亞時期的香港一文銅幣，自此開啓了我的香港錢幣收藏之旅。我翻遍了口袋裡的零錢，保存了好幾個系列的小面額幣。整個小學和高中時代，我都堅持著這一嗜好，直至大學時因學業繁重而無奈暫停。

After finishing college and medical school and medical training as an ear, nose and throat specialist I had a little more free time to return to my collecting hobby. I became a serious coin collector during the late 1980's. At that time I decided to concentrate on starting and completing an uncirculated collection of Hong Kong coins and a Chinese crown collection of the late Qing dynasty and early Republican period. I went to coin shows in my local area, befriended coin dealers and subscribed to numismatic journals. I also subscribed to catalogues of major coin auction companies in order to get news of offerings of coins in my area of interest.

在完成大學、醫學院以及耳鼻喉專科的醫學培訓後，我才有更多的空閒時間來重拾收藏愛好。1980年代後期，我終於成為一名真正的錢幣收藏家。當時，我選定方向並立志打造一個未流通香港錢幣以及清末民初中國銀圓及銀兩幣集藏。我積極參加本地錢幣展，結交錢幣商並訂閱錢幣學刊物。另外，我還訂閱了主流錢幣拍賣公司的圖錄，以獲取與我收藏領域相符的最新資訊。

Early on I discovered that Victorian silver dollars of Hong Kong minted from the short three year period from 1866-1868 were readily available but seldom appeared in decent uncirculated condition. I looked and looked but never encountered a choice UNC dollar of any of the three years mentioned. Then in February 1990 Singapore Spink-Taipei (2) had an auction of Hong Kong coins including several dollars. Lot#300 described a silver dollar of 1867, "lightly toned, superb mint state and rare as such" with an estimate of US\$500-600. However, the catalogue's grainy black and white photo of the dollar lacked the ability to show the color toning, details of strike or eye appeal of the specimen described in just one line of text. Since I could not travel to Singapore to view the coin in person I decided to put in a mail bid of five times the estimate in order to surely capture this prize coin.

我很早就發現香港在1866-1868短短三年內發行的維多利亞像銀幣雖然數量不少，但未經流通品相難得一見。我一直東尋西覓卻不曾遇見該三年系列的精選未流通狀態壹圓銀幣。1990年2月，斯賓克-泰星(2)於新加坡舉行香港錢幣拍賣中，幾枚壹圓銀幣赫然在列。拍品編號 #300 1967年壹圓銀幣的描述只有短短一句“包漿清淺，絕佳原

廠狀態·實屬罕見”·估價 500-600 美元。然而·圖錄上的低像素黑白照片根本無法展示包漿色彩和鑄打細節·由於無法親身前往新加坡預覽拍品·我通過書面委托下標·出價為估價的足足五倍·以確保能贏得心頭好。

To my surprise I was out bid. The final price realized was US\$4,070 including the buyer' s premium. This was 8 times the low estimate. At the time I thought it was OK to miss this 1867 UNC dollar. Surely there will be another one coming up in auction in the near future.

豈料·我的出價竟然被超越·最終成交價含佣金為4,070美元·是最低估價的八倍有餘·當時我對錯過了這枚 1867 未流通壹圓頗不以為然·認為很快就能在另一場拍賣上再遇。

As it turned out the same coin reappeared in an Australian auction by Noble Numismatics Pty Ltd in Melbourne, Australia in July 1995 as lot #3356 <sup>(3)</sup>. The description was “Dollar, 1867, Beautifully toned, mint state, and very rare in this condition, one of the finest known” . This very extensive and almost “complete” HK coin collection belonged to the well known collector William McFarland, an expatriate of Hong Kong who retired to Sydney, Australia after a long career at the HK Electric Company. At this sale there were numerous gem mint state coins of HK in all denominations and all the “traditional” classic rarities of HK as well as a few patterns. At the same auction Mr McFarland was liquidating his collection of British trade dollars including the super rare 1921-B in UNC and 1935-B in XF in addition to the 1903-B and 1925 in proof condition.

果然·1995年的澳洲墨爾本 Noble Numismatics Pty Ltd 拍賣上拍了同一枚錢幣<sup>(3)</sup>·描述為“1867年壹圓·包漿美·原廠狀態·罕見品相·存世最佳之一”·該涵蓋深廣·幾乎“完整”的香港錢幣集藏的主人是知名藏家 William McFarland·他曾在香港電燈有限公司工作多年·後來在澳洲悉尼安度退休生活·在是次拍賣中·各面值的原廠品相香港錢幣·“傳統”名譽品以及樣幣逐一登場·同場拍賣中·Macfarland先生亦售出其英國貿易銀元集藏·當中包含極為罕見的未流通狀態 1921-B、XF 狀態的 1935-B以及精製 1903-B和 1925。

With so many choice to gem UNC specimens, proofs and patterns as well as errors to purchase it was easy to lose focus and run out of money very fast. I asked a coin dealer friend to view the coins before the auction and put in multiple bids for multiple coins for my growing collection. But again my bid for the 1867 mint state dollar fell short.

面對令人眼花繚亂的精選至全美未流通幣·精製幣·樣幣以及錯版幣·買家很容易迷失方向並迅速耗盡資金·我請求幣商朋友在拍賣前代我預覽錢幣·並為多項拍品出標·期望能擴大收藏·但是·我為原廠狀態1867年壹圓錢幣所出的價格再次被超越。

Much to my surprise the buyer of the dollar in Australia put the coin up for sale as lot #804 in a Spink auction in Hong Kong in November 1996 <sup>(4)</sup>. The lot description was very brief, “Dollar, 1867, a similar coin, toned, mint state, probably the finest known” . However, the photo of the obverse of the specimen was mixed up with the obverse of a different lot in the same sale. And I was not aware that the coin in lot# 804 was the same 1867 mint state dollar as from the 1990 and 1995 auctions. There I missed the chance to purchase the same mint state dollar for a third time. As it turned out, the lot failed to sell as the reserve was not met as I found out subsequently.

出乎意料的是，澳洲拍賣中的同一枚錢幣在1996年香港斯賓克拍賣會<sup>(4)</sup>上再度亮相。拍品描述非常簡短“1867年壹圓。一枚類似的錢幣，有包漿，原廠品相，或是存世最佳的一枚”。但在圖錄中，該幣的正面照片與同場另一拍品調轉，以致我未能意識到拍品 #804 正是1990及1995拍賣中的那枚原廠1867壹圓，並再三與該幣失之交臂。不過該拍品最終因未達底價而流拍。

In the following four years no mint state Hong Kong dollars have turned up for sale much to my disappointment. Then in early 2000 I received a call/e-mail message from coin dealer Bill Scheer from Canberra, Australia. He said he had a pair of uncirculated Hong Kong dollars dated 1866 and 1867 for sale and rare in mint state condition. That piqued my interest. The price for the



**Hong Kong 1867 Victorian silver dollar**  
**1867年香港維多利亞像壹圓銀幣**

pair was about twice the prevailing market price. As Bill and I have had good relations in the past he was kind enough to send the coins for approval. When I opened the package of coins on arrival by registered mail my excitement on viewing these uncirculated HK dollars was indescribable.

在接下來的四年間，原廠狀態香港壹圓在市面銷聲匿跡，令我失望至極。在2000年初，我接到澳洲堪培拉幣商 Bill Scheer 的聯絡，通知我他手上一對未經流通香港壹圓，年份分別是1866和1867，屬罕見的原廠品相。這大大勾起了我的興趣。兩枚錢幣的索價是當時市場價格的兩倍。Bill和我關係頗佳，所以他同意讓我先檢查錢幣。包裹以掛號郵包送達。在拆開包裝時，我的興奮之情難以言表。

The 1867 dollar turned out to be the same uncirculated dollar from the 1990 Singapore Spink-Taisei auction. The surfaces of both the obverse and reverse were immaculate with hardly a mark or scratch. The strike was virtually full with the portrait and devices well defined including the pearls and ornaments on the crown. The hair above the queen's ear appeared slightly soft. The fields were smooth and satiny. The obverse was vividly toned a beautiful champagne gold with light green iridescence. The reverse was toned similarly golden with a shade of apricot. Both sides showed a radiant cart wheel luster when rotated under the light. The reverse had a minor die clash at 7 o'clock with a partial incused imprint of "VIC" of VICTORIA near the denticles. This raw original HK 1867 silver dollar was certainly very rare in truly mint state and probably the finest specimen that I could ever hope to own. The 1866 dollar was very nice as well with few bag marks and deeply toned but nothing like the gem pristine condition of the 1867 silver dollar.

該枚1867年壹圓正是1990年斯賓克-泰星新加坡拍賣的那枚。正反兩面幾乎不見留痕或劃傷，完美無瑕。鑄打完整，肖像及圖文均精美，皇冠上的珍珠及花飾清晰可見。女皇耳上髮絲的鑄打稍弱，但底板光滑，呈網緞質感。正面包裝亮麗，香檳金及淺綠色彩光美不勝收。反面包漿為類近的金色，略顯杏子色調。燈光下轉動，兩面均帶璀璨

車輪光澤。反面七點方向有衝模痕跡，近齒邊可見內凹的“VIC”。此枚1867年香港壹圓無疑是真正的原廠品相，毫無人為留痕，是我從未奢求能擁有的品相，或是存世之巔。

After a ten year pursuit for any truly mint state HK Victorian silver dollar I finally had a chance to make a once in a life time purchase and add a phenomenal coin to my collection of uncirculated Hong Kong coins. Bill asked me this question, “Do you want one or both of the coins?” I knew I like the gem 1867 dollar better but it would cost a lot more than half of the asking price for both dollars. With brief negotiations for the final price I made the decision to acquire both uncirculated silver dollars. These treasures were mine at last! It was one of the most thrilling moments of my collecting life<sup>(1)</sup>.

在苦苦追尋真正原廠香港維多利亞像銀幣一句後，我終於遇上此生唯一的大好良機，購入了此枚非比尋常的錢幣，為我的未經流通香港錢幣集藏增添一員猛將。Bill曾問過我：“你想要其中之一還是兩枚都要？”顯然，我更喜歡那枚全美品相的1867年壹圓，但我也很清楚它的價格遠超兩枚打包價格的一半。在短暫磋商後，我決定同時購入兩枚未流通銀幣。這些寶物最終還是落入我手！這絕對是我收藏生涯中最激動人心的時刻之一<sup>(1)</sup>。

This Hong Kong 1867 Victorian silver dollar was subsequently graded by PCGS MS66+, one of only four dollars from 1866-68 graded above MS63 by the combined certification services of PCGS and NGC. It has a population of 1, with none graded finer. I have purchased, owned and enjoyed this spectacular Hong Kong 1867 silver dollar for the past twenty years<sup>(1)</sup> and hope I have the opportunity to share it with the collecting community for some time longer.

這枚1867年香港維多利亞像銀幣隨後獲PCGS評為MS66+，是1866-68年PCGS、NGC評鑒中高於MS63僅有的四枚銀幣之一，無同分，亦無更高分。在購入後的二十年間，這枚1867年香港壹圓銀幣<sup>(1)</sup>一直被妥善收藏，朝觀暮覽。希望有朝一日我能與同好分享這枚瑰麗無比的珍品。 **HKCS**

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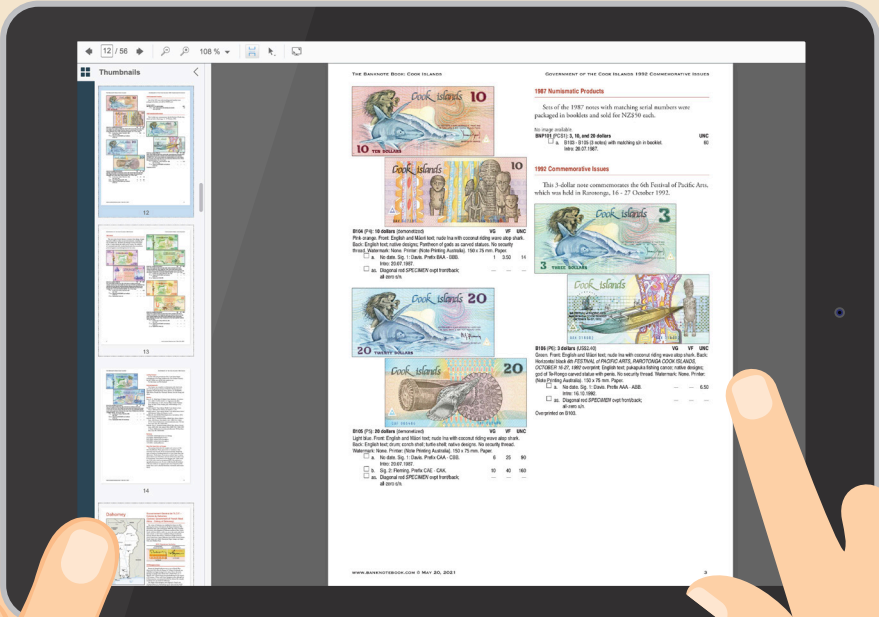
1. The title and certain phrases in this article are adapted from an article written by Mr. Lelan Rogers: “A Coin Purchase” originally published in the March 1970 issue of the Empire State Numismatic Association’s monthly, “The Stater” and republished by Stack’s Rare Coins in Numista ‘95 in association with David W. Ackers Inc and Rarcoa Inc, Nov 29-30, 1995, “Numismatic Rarities for the Collector”, page 45.
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**DISCOVER THE ORIGINS OF THE  
GENERAL MINT 1.44 "SAMPLE  
COIN WITHOUT DOT AT TAIL**

**AND XUANGTONG ERROR"**

**造幣總廠1.44「尾無點樣幣  
與錯配宣統」淵源初探**

By Zhou Shouyuan  
周壽遠 著

**With a thorough collection and research, people gradually understand the minor discrepancies of the versions of the Mint General Factory. Comparisons of the physical coins allow people to discover the origins of different rare versions step-by-step.**

隨著收藏及研究的深入，人們逐漸了解造幣總廠更加細緻的版別差異，通過實物比對，抽絲剝繭，更可發現其不同稀有版別之間的淵源。



As the only legal tender in the Year of Guangxu, the coin series issued by General Mint were engraved with independent layout and careful outline as well as are embodied in the characteristics of the 1906 coin with "Zhong (middle)" character at the centre and the 1907 coin with dragon. At present, its popularity is still incomparable with others. With a thorough collection and research, people gradually understand the minor discrepancies of the different coin versions issued by General Mint. Comparisons of the physical coins allow people to discover the origins of different rare versions step-by-step.

作為光緒年間唯一正式流通的國幣，造幣總廠系列傳承了來自丙午中字、丁未的蟠龍，又有著獨立的布局合理、嚴謹的字面，時至今日，擁有著無與倫比的人氣。隨著收藏及研究的深入，人們逐漸了解到了造幣總廠更加細緻的版別差異，通過實物比對，抽絲剝繭，更可發現其不同稀有版別之間的淵源。

We can initially discern the two versions of General Mint 7 mace 2 candareens - normal and central ones referring to the auction price and the evident differences of the coins in specie. In fact, the versions of the fractional coins are even more numerous. Both 1 mace 4.4 candareens or 7.2 candareens do not only have the usual circulated types with and without dot at tail, but also different kinds of corresponding sample, error and nickel sample coins, more than 10 kinds in total.

通過拍賣價格以及實物對比的明顯差異，大家已經初步了解了造幣總廠七錢二分的兩大版別，普通版及中心點版。其實造幣總廠的輔幣版別更加眾多，無論是一錢四分四釐還是七分二釐，除了常規的尾有點、尾無點流通版之外，還有各自對應的樣幣、錯配樣幣、鑲質樣幣等，加起來有10餘種之多。

The relationship between usual circulated and sample coins versions is not hard to comprehend - one can find the craftsmanship as a whole, base plate, font, jagged edge are obviously different. This article is going to analyse the origin and relationship of the General Mint 1.44 usual sample coin without dot as well as Xuantong dragon error coin, which is vital to understand the coin production process for the time being.

常規流通版與樣幣版之間的血緣關係，其實不難理解，通過實物對比，可以發現整體鑄造工藝、底板、字口、齒邊均有明顯差異。而橫跨版別之間的淵源關係，則需要實物來硬核佐證了。今天要給大家帶來的是，造總1.44尾無點樣幣&錯配宣統龍之間的淵源關係，這對了解當時的造幣流程，非常重要。



One can investigate the high-resolution photos to compare the two coins that they are notably employing the same kind of character mould. If there is no comparison, it will be easy to reckon the left lower hand corner of "Guang (光)" and right upper hand corner of "Bao (寶)" as the clean-up spot. After magnification, it can be seen that those area is in fact the protruding granules. Hence it is induced that it could be the mark left after the clean-up of the rusty mould. Meanwhile, the surface of both base plates, the craftsmanship of the font, mould and jagged edge are barely the same.



**The General Mint 1.44 usual sample coin  
without dot at tail  
造總1.44尾有點樣幣**

通過高清图片進行比對，可以發現二者明顯共用同一款字模。如果沒有比對，很容易會把光字左下、寶字右上處，當成是清理痕跡，實物放大以後，其實是凸起的顆粒狀，由此推測可能是模具生鏽後清理後的痕跡。同時二者的底板表面、字口表面處理工藝，模圈、齒邊等細節，也幾乎是完全一致的。

On the 9th of November in Lunar calendar, in the 34th year of Guangxu (1908), Puyi announced his accession. On the 1st of January in Lunar calendar, in the 1st year of Xuántǒng (1909), the era name was changed to "Xuántǒng". New coins had to be casted when new emperor acceded. The General Mint had not had the new mould for silver coins before the "currency law" enforced on 15th April 1905, hence adopting the previous moulds on the 5-cash dragon-faced error sample coin would not be incomprehensible. We can be convinced that the casting time was late 1908 - early 1909.

光緒三十四年(1908年)十一月初九，溥儀即位。宣統元年(1909年)正月初一，年號改元「宣統」。新帝即位需要鑄造新幣，在1910年4月15日《幣制則例》出來之前，造幣總廠尚未有新的銀幣幣模，於是用舊版模字模加五文銅元龍面鑄配試樣，也就不難理解，可以大體推測鑄造時間為1908年底1909年初。

In a nutshell, it can be predicted that the version of with dot at tail should be casted first while that without dot at tail should be afterwards. The Xuántǒng error dragon coin directly adopted the mould of the version of without dot at tail as well as the dragon figure of the 1909 5-cash dragon copper coin. Needless to say, the mintage is very few, consequently there are only several pieces can be found so far.

如果把上述內容再結合起來看，從已有的造幣總廠一錢四分四釐尾有點、尾無點流通版及各式樣幣來看，可以大膽推斷，尾有點版應該鑄造在前，尾無點版鑄造在後。而鑄配宣統龍，則是直接啟用了尾無點版的字面模具，以及銅元己酉大清龍五文的龍面，當然鑄額無多，時至今日，目前存世所見僅數枚。HICS



**The General Mint 1.44 Xuántǒng dragon  
error coin  
造總1.44錯配宣統龍幣**

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# FROM BEGINNING TO BEYOND

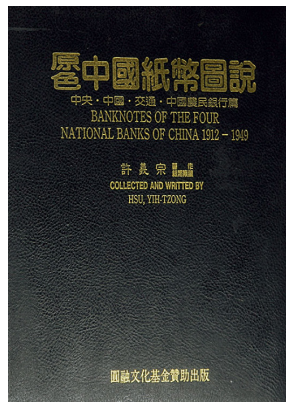
## 點、線、面、體，到超越

By Professor Hsu Yih-Tzong  
許義宗教授著

**Collecting constitutes an ever-ongoing aspect of life for every individual – the collection of intellect, of beauty, of fame, and of benefits, among many others – the choice is yours, and there is joy in collecting for everyone.**

人的一生都在集藏，集智、集美、集名、集利，任君選擇，皆大歡喜。

Professor Hsu Yih-Tzong is a well renowned academic and a veteran collector. He once said, "Collecting constitutes an ever-ongoing aspect of life for every individual – the collection of intellect, of beauty, of fame, and of benefits, among many others – the choice is yours, and there is joy in collecting for everyone." The Professor describes himself to be in the expanses of a garden of banknotes, tirelessly nurturing the flowers through day and night, through the warmth of spring to the bitter cold of winter, until finally his labour bore fruit in pleasant surprises. The publication in 1981 titled "The Illustrated Encyclopaedia of the Chinese Banknotes", simultaneously a collection and a literary piece, was a massive hit, drawing the attention even of Albert Pick, the author of the Standard Catalogue of World Paper Money, who regarded Professor Hsu's publication to be an important reference text. Moreover, Chinese banknote specialist Lady Ding-Zhang Gong Liang, a lifelong acquaintance of Professor Hsu, commented on the publication to be a rich academic text. The president of the Chinese Banknote Research Association of Japan, Suetsugu Setuo, praised the publication as a product of "philosophical and logical approaches".

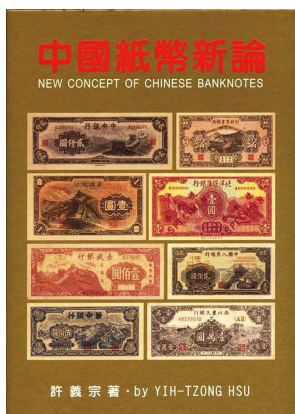


**The Illustrated Encyclopaedia  
of the Chinese Banknotes  
中國紙幣圖說**

許義宗教授是盛名的學者及收藏家，他曾說：「人的一生都在集藏，集智、集美、集名、集利，任君選擇，皆大歡喜。」他認為自己是鈔票大花園裏的小園丁，從朝日東升到夕陽西下，從春暖到冬寒，不停地默默辛勤灌溉，於今終能開出朵朵奇葩。1981年就出版又是集藏，又是著作的《中國紙幣圖說》，一鳴驚人，皮克主編的《世界鈔票目錄》列為重要參考書目，中國紙幣專家丁張弓良女士讚美她的「忘年之交」的集藏著作，富有學術性，日本的中國紙幣研究會會長末次節雄譽為「用哲學思維及邏輯方法」寫出的名作。

"Each trickle of water can form the ocean, and every grain of sand can shape the earth." Even early in his life, he resonated with a saying originating from the Tang Dynasty poet Li Bai, that with enough determination 'one can sharpen an iron pestle into a needle'. He was also very accepting of his mother's words that "even dust can form mountains". As though a farmer walking barefoot through the path in the fields, Professor Hsu attended countless conventions, auctions and other forms of numismatic congregations and activities,

gathering and building up his collection note by note. Today, one can say that he is "rich and prosperous" and the results embodied in his publications. These include titles such as "New Concept of Chinese Banknotes", "Encyclopedia of Chinese Provincial Banknotes", "Banknotes of the Qing Dynasty, 1853-1911", "Banknotes of the Commercial Banks of China, 1898-1938", "TOP Chinese Banknotes" and "Stamp, Coin and Banknote, Best of the Best: A 60-Year Collection" among many others.



**New Concept of Chinese Banknotes**  
中國紙幣新論



**Banknotes of the Qing Dynasty, 1853-1911**  
清代紙幣圖說

許教授十分謙和地說：「水之涓滴，能成汪洋；沙之細粒，會造大地。」他從少就認同中國唐朝詩人李白「鐵杵能磨成繡花針」的故事；也樂意接受他的母親叮嚀的話「塵埃也能積成山」，他像農夫赤腳走田埂，「腳踏實地」一步一腳印地參加世界各地的展銷會、拍賣會……等，一枚一枚地用心蒐羅，終成「家財萬貫」，出版的集藏著作，一本一本本地呈現碩果，包括《中國紙幣新論》、《中國省銀行紙幣圖說》、《清代紙幣圖說》、《華商紙幣圖說》、《TOP中國紙幣》、《集藏一甲子·萬選珍集》……等。並以圖文交融並茂的原色精印，博得「洛陽紙貴」的美好聲譽。

In Taiwan, Professor Hsu Yih-Tzong held roles for important national awards such as the Golden Tripod Awards for Literature, as well as having conducted reviews for PHD dissertations. His strict self-discipline undoubtedly laid the groundwork for the recognition of his collection and publications to be accurate, in-depth, balanced and systematic. Those who read his publications are sure to benefit from the scope, depth, intensity and magnanimity of his research.

許教授在台灣曾擔任圖書「金鼎獎」等國家級重要獎項的評審工作，也審查博士論文，自我要求嚴謹，他的集藏及著作，立基於「準確、精深、平衡、系統性」，凡閱讀參用他的專著，必然能深深地領悟其集藏特色富有「廣度、深度、難度、氣度」。

To strengthen the realism of his collection and writing, Professor Hsu regularly travels around the world to study and purchase banknotes. He published articles as he went, such as 'Thousand Miles' Journey With Banknotes', 'Unveiling the Secrets of Egypt and Its Banknotes', 'Travelling With

“

Live to enjoy collecting, and collect to enjoy life

生活樂集藏·集藏樂生活

~Professor Hsu Yih-Tzong

~許義宗教授

Russian Banknotes', 'Three Buddhist Pilgrim Sites With Banknotes', and 'Banknote Fervour in Shanxi and Mongolia'. His academic contributions bring to new heights the knowledge, excitement, wealth and friendships within the world of collecting.

為了強化集藏及寫作的真實感，他屢屢「遠走高飛」到各地踏查及採購，例如寫出《集鈔萬里行》、《揭開埃及鈔票的神秘面紗》、《俄羅斯鈔票之旅》、《世界佛教三大聖地鈔票》、《集鈔情·晉蒙行》等專文，使集藏能達益智、悅情、發財、交友等更高的境界。



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A final suggestion for everyone from the Professor is "live to enjoy collecting, and collect to enjoy life". Through collecting, everyone can enrich and accomplish various milestones in their lives. He hopes that his actions, though small they may be, can bring about something greater for everyone.

許教授最後建議大家「生活樂集藏·集藏樂生活」·充實自己的集藏人生·為自己寫下生命的旅程碑·但願他給大家·輕輕地投下一顆小石頭·能激起一波波的漣漪。**HKCS**

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香港辦事處：香港上環德輔道中322號西區電訊大廈19樓1905室 電話 TEL: +852-37962685  
Hong Kong Office: Room 1905, 19/F, West Exchange Tower, 322 Des Voeux Road Central, Sheung Wan, Hong Kong  
上海總部：上海市浦東新區盛樂路88弄盛大天地源創谷7號樓6層 電話 TEL: +86-21-23099900  
Shanghai Head Office: 6/F, Building 7, Lane 88, Shengrong Road, Pudong District, Shanghai



# SINO-AMERICAN MASCOT - UNICORN SERIES

## 中美吉祥物麒麟系列幣大全

By Zukang Ge  
葛祖康著

Almost every country and culture in the world has some wide-spreading grotesque but mythical animal legends, and there are many bizarre stories about their flesh and blood.

世界上幾乎每一個國家、每一個民族文化中都鑲嵌著一些光怪陸離神話般的動物傳奇,並且流傳著關於它們有血有肉的離奇故事。

The people's Bank of China issued Sino-American mascot - unicorn series with gold, silver, platinum and bimetallic coins between 1994 and 1997.

1994年至1997年中國人民銀行發行了中美吉祥物麒麟系列金、銀、鉑及雙金屬幣。

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世界上幾乎每一個國家、每一個民族文化中都鑲嵌著一些光怪陸離神話般的動物傳奇，並且流傳著關於它們有血有肉的離奇故事。

There have been many well-known and immortal stories about animals for thousands of years. For example, dragons that can call for clouds and rain; phoenixes with five colors of feathers and beautiful voice; and there are also auspicious unicorns, which can drive away evil spirits and bring offsprings to people.

中國幾千年來也流傳著許多家喻戶曉關於動物的神奇傳說，而且經久不衰。如能興雲降雨的神龍，有五色羽毛，聲如簫樂的百鳥之王鳳凰，還有驅害辟邪，吉祥送子的瑞獸麒麟。



Unicorn 麒麟

In ancient China, unicorn was called "xie zhi". It was an auspicious beast with the head of a dragon, the body of an elk, the tail of an ox, the body of a fish, five-toed foot, and a pair of horn on its head.

麒麟在中國古代叫作獬豸，是一種龍之首、麋之身、牛之尾、魚鱗身、五趾足、頭上還有一對角的祥瑞神獸。

The mythical animals in China such as dragon, phoenix and unicorn, are species that are not found in nature. They are imagined according to people's needs for ideal nature and life. According to the past feudal etiquette, dragons and phoenixes are the exclusive animals of the royal family. The Dragon Robe and the Fengguan (Phoenix headgear) and their patterns can't be used by the common people, otherwise they would be accused of treason. Hence unicorn is the mythical animal closest to the civilians.

中國傳說中的神獸龍、鳳、麒麟，都是自然界裏沒有的物種。它們是按人們對於理想、自然和生活上的需要而想象出來的神物。按封建的禮制來說，龍和鳳是皇家獨享的神獸。龍袍、鳳冠自不必說，就是龍鳳圖案，百姓是不能用的，否則謀反的罪名隨時都會降到頭上，而麒麟則是最接近百姓大眾的神獸了。

This vivid picture of the unicorn's sending child explains **the expectation of the emperor and the common people on their next generation.**

這幅生動的麒麟送子圖詮釋了從帝皇到平民百姓對於下一代的美好期望。

Unicorn the mythical auspicious beast was endowed with many virtues by the ancestors. The small gold and silver coin released in 1994 with the obverse of a chubby child wearing a headband crown; a children's clothing with lapel and corset; a pair of elegant pants; a changmingsuo (lock for longevity) and flat shoes. He rode steadily on the head-and-feet-raised unicorn and held the lotus and the seedpod in his right hand, which the lotus was in full bloom, and its leaf was receiving the dew, while his left hand held a jade ruyi (scepter). He gazed around and wondered where he would be sent to. The unicorn was heading to its destination with the auspicious clouds with five colours. This vivid picture of the unicorn's sending child explains the expectation of the emperor and the common people on their next generation - the child would be sent by the unicorn, born in succession with luck and happiness.



1994 5-ounce unicorn gold coin

1994 麒麟 5安士金幣

麒麟這個神奇的瑞獸，祖先賦予了它太多的美德。1994年小規格金銀幣的正面麒麟送子圖，就是一個頭戴束發巾冠；身穿翻領束腰童裝；下穿飄逸的長褲；腳登平底鞋的胖胖圓臉的童子。他的胸前戴著一個長命鎖，穩穩的騎在昂首奮蹄的麒麟上，右手拿著蓮花和蓮蓬，蓮花盛開著，那承接雨露甘霖的荷葉朝氣勃勃的向天張開；童子的左手抱著一個如意，疑惑的左顧右盼，正在想著會被麒麟送到哪呢？而麒麟則踏著五色祥雲向既定的目標前進。這幅生動的麒麟送子圖詮釋了從帝皇到平民百姓對於下一代的美好期望。麟送貴子，連生貴子，吉祥如意。

Unicorn is the mythological animal of sending children. The famous "Lin Tu Yu Shu" (Unicorn spits out jade book) is the legend that before The Confucius was born, there was a unicorn came to his house and spit a jade book out. The book recorded the fate of The Confucius, saying that he was the son of the noble, but was not born at the right time. After he was born, he was also known as "child of unicorn". Poet Du Fu also wrote a poem for the legend: "Have you not seen Xu's two sons, born utterly remarkable. The duo came one after another following an auspicious dream. Confucius and the Buddha personally brought them in their arms, both are from Heaven, unicorn foals." Later, people also called the children "child of unicorn". People in ancient times employed gold and silver to make a unicorn-like lock for longevity for children to wear, which indicated "unicorn foal" for good luck.

麒麟是送子神獸。著名的「麟吐玉書」就是傳說孔子在出生之前，有一麒麟來到他家門前，口吐玉書。玉書上記述著孔子的命運，說他命為王侯之子，卻生不逢時。孔子出生後，也被稱為「麒麟兒」。杜甫也為這傳說寫了一首詩：「君不見徐卿二子生絕奇，感應吉夢相追隨，孔子釋氏親抱送，並是天上麒麟兒。」後來人們將孩子都美稱為「麒麟兒」。為此，古時人們常用金銀打製成麒麟樣的長命鎖給小孩佩戴，示意「麟子」以圖吉祥之意。



Lock for longevity 長命鎖

Unicorn is also regarded a symbol of fairness and justice. According to Yiwu Zhi (Record of Foreign Matters), it can distinguish good-hearted, wicked, loyal or treacherous people. When it found out the evil officials, it used its horns to knock them down and eat them. When people had conflicts or disputes, unicorn could point to the unreasonable side with his horn, and even executed the person its horn, which sent the violators a shudder of terror. Many officials painted unicorns on the wall of the lobby to imply justice. In the Qing Dynasty, the rank badge on a Rank one military official's uniform was unicorn, which showed that the standing of the unicorn was only lower than that of the dragon. The hat worn by the ancient law enforcement officials was known as the "crown of zhixie". As evidenced by Guan Hanqing's "Yujingtai", One was not afraid of the Zhixie crown during his lifetime, and drew a picture of the unicorn when he died.

麒麟還一向被視為公平正義的象征。《異物誌》上說它怒目圓睜，能夠辨善惡忠奸，發現奸邪的官員，就用角把他觸倒，然後吃下肚子。當人們發生衝突或糾紛的時候，麒麟能用角指向無理的一方，甚至會將罪該處死的人用角抵死，令犯法者不寒而栗。許多官府在大堂的壁照上畫著麒麟，以示司法公正。清代一品武官官服的補子徽飾為麒麟，可見麒麟的地位僅次於龍，連古代執法官吏戴的帽子也謂之獬豸冠。有關漢卿《玉鏡臺》第一折詞為證：生前不懼獬豸冠，死來圖畫麒麟像。

In addition to the dragon and Phoenix, the bronze-made auspicious animals in the Forbidden City also includes unicorn, crane and tortoise. Perhaps the ruler symbolised the dragon and Phoenix as the imperial power; unicorn as children giving and justice; while crane and turtle are the hope of longevity!

北京故宮內常見的青銅瑞獸靈禽除了龍和鳳，還有麒麟、鶴和龜，也許這就是統治者總把龍鳳當作皇權的象徵，把麒麟當作子祠延續、司法公正，而鶴龜就是長壽的祈盼吧！

There are usually two lions in front of temples, whilst two unicorns in front of Taoist temples instead. The visit to Baiyun Temple at Jinyun Mountain in Chongqing could confirm the historical facts of Taoist respect for unicorns.

一般廟宇門前有兩獅相守，而道觀門前卻奉兩尊麒麟，那次去重慶縉雲山白雲觀才得以證實道教尊麒麟的史實。



**1994 1-kg unicorn gold coin**  
1994年 麒麟1公斤金幣



**1995 and 1996 5-ounce unicorn gold coin**  
1995及1996年 麒麟5安士金幣

Apart from the 1994 version of 1-kg gold coin with the Chinese Unicorn, the back of other Sino-American mascot unicorn series coins all adopted the traditional European and American unicorn pattern.

中美吉祥物麒麟系列幣的背面除了1994版1公斤金幣用了中國的麒麟送子圖，其餘都選用了歐美傳統的獨角獸圖案。

Just like the legend of Unicorn in China, there are also many legends regarding unicorn in Europe and America. It is said that the earliest Western Unicorn appeared in the Hebrew Bible. Originally this kind of horse with a horn on its forehead was called "re'em", which was originally called "Monoceros" in the Old Testament, and later became "unicorn" in English. This is the word we can find in English-Chinese dictionaries.

正像中國對麒麟的傳說那樣，歐美人也有他們對獨角獸太多的傳說。據說最早的獨角獸出現在希伯來人的《聖經·舊約》中，這種額頭長有一只角的馬叫re'em，最初被譯作「monokeros」。後來才演變成英文的「unicorn」，也就是我們能在英漢詞典查到的麒麟。

In 398 BC, the ancient Greek historian Ctesias wrote in his book: "Unicorns live in the Indian subcontinent. They are wild donkeys with a similar size of horses, or even larger. They are white with a crimson head and a pair of dark blue eyes. There is a horn at the middle of their forehead, about half a meter long."

公元前398年，古希臘的歷史學家Ctesias在他的書中寫道：「獨角獸生活在印度南亞次大陸，是一種野驢，身材與馬差不多大小，甚至更大。他們的身體雪白，頭部呈深紅色，有一雙深藍的眼睛。前額正中長出一只角，約有半米長。」

The white and beautiful unicorns with a magic horn on its forehead are flexible and agile, often roams about the mountains. They are gentle, modest, and very friendly to human beings. People reckon that if you can take a peek at unicorns, it will be the start of blessing.

周身雪白優美的獨角獸·前額有一只充滿魔力的角。它靈活敏捷·經常自由地徜徉在山間野外·對人類十分友好·具有溫順謙和的秉性。它們是幸運的使者·哪裏有獨角獸的身影·哪裏就是好運的開端。

It's said that drinking cups made from the horn could neutralise poison and afford protection against diseases, show invulnerability to poison and even bring the dead back to life. But then people had a mania for themiraculous. Every nobleman yearned for a wine cup made of the unicorn horn; and all hunters dreamed of trapping a unicorn one day.

據說從角上挫下來的粉末可以解百毒·服下粉末即可抵禦疾病·百毒不侵·更能夠起死回生。可這具有無限魔力的角令人們對它發狂·每個貴族都想擁有獨角獸角做的酒杯·每個獵人都妄想有朝一日獨角獸落入他的陷阱。

In 1996, 5-ounce silver coins, 1/4-ounce gold coins and 1-ounce platinum coins were issued with



**1996 5-ounce unicorn silver coin**  
1996年 麒麟5安士銀幣



**1996 1-ounce unicorn platinum coin**  
1996年 麒麟1安士鉑幣



**1996 1/4-ounce unicorn gold coin**  
1996年 麒麟1/4安士金幣

the pattern "girl and unicorn" on the reverse. A young unicorn with a bunch of beard is wearing a garland on its neck, while softly snuggles against a beautiful long-haired girl. The unicorn and the girl are surrounded by blooming flowers. The lass gently strokes the unicorn's back, while her left hand gently combs the unicorn's mane. It is indeed a peaceful and warm atmosphere.

1996年發行的5安士銀幣·1/4安士金幣和1安士鉑幣的背面圖案：少女與獨角獸·畫面上一匹頸戴花環·長有一簇胡須的年青獨角獸·柔順的隈依在一個頭戴花環·長發披肩·穿著開胸束腰長裙·胸部豐滿的美少女身邊。獨角獸和少女身邊布滿了盛開的鮮花·一派祥和·溫馨的氣氛。那純潔美麗的少女右手溫柔的撫摸著獨角獸的背·左手還在輕輕的梳理著獨角獸的鬃毛。年青的獨角獸低眉垂眼·似乎全身心的在體會著美少女那甜甜的·撩撥心弦的體香·完全陶醉在美少女精心設置的溫柔陷阱之中·正當年青的獨角獸沉醉在幸福的享受之中·整個畫面呈現一派祥和的氣氛。

But sometimes unicorns can't defeat conspiracy of human. As Petter S. Beagle said in "The Last Unicorn": "What is the use of wizardry if it cannot even save a unicorn?"

但是有時獨角獸敵不過人類的陰謀·正如Petter S. Beagle 在《最後的獨角獸》裏所說的那樣：「如果魔力已無法拯救一個獨角獸·那它還有什麼用處？」

There are no horses with pointed horn projecting from their forehead. If there were, undoubtedly their extraordinary horns would head to the battlefield along with the horses, which have been involved in human wars and become the momentous fighting capacity of both sides. Some moving legendary stories were originated from the battlefield. People regard the glorious war horses with meritorious deed as unicorns. Napoleon and his mounts thus become the symbol of

the world-famous French wine; Six Steeds of Zhao Mausoleum of China is also the remarkable time of war horses in the history .

現實中沒有頭上長角的馬。如果有，那麼毫無疑問，它們神奇的角會隨著戰馬走上戰場。幾千年來，馬被卷入人類的戰爭，成為爭戰雙方的重要戰鬥力。一些動人的傳奇就在撕殺的戰場上誕生。因此很多時候，人們把在保衛國家的戰爭中，立有功勳的無上榮耀的戰馬看作獨角獸麒麟。拿破侖和他的坐騎因此就成了聞名全球法國葡萄酒的永恒標誌！中國的六駿圖雕也成為戰馬在歷史上的絕唱！

Collectors do not only understand the story of the coins to gain knowledge and fun, but also have to know which of these coins are the rarest, the most exquisite , the most valuable, and also are those within their collection ability.

對於收藏者來說，除了要了解幣中和幣外的故事，以增加知識和樂趣，還要了解這些幣中哪幾種最稀少。又製作得最精美。最具收藏價值，還是自己收藏能力之內的品種。

Since the issue of unicorn coins took place at the time of the handover of Hong Kong, people did not pay attention to it. It was not until 2011 when the domestic market was booming that it gradually entered the vision of collectors and is still under the process of value discovery.

由於麒麟幣發行正值中國香港回歸大事，人們無暇顧及它的發行。直至2011年國內行情風起，它才逐步進入收藏者的視野，目前還在發掘中價值。

Needless to say, the few large-scale gold and silver coins with small mintage are coveted by collectors, only very few collectors can own them.

當然那幾枚發行量很少的大規格金銀幣是收藏者都垂涎的，只是少數收藏家享有。



**1-ounce Unicorn gold and platinum coins  
which are of the first collection priority  
優先考慮收藏的麒麟1安士金幣及鉑幣**

However, the following kinds of unicorn coins are of the priority of most collectors. 1-ounce gold and platinum coins between 1994 and 1996 should be the first choice. The reason is amid the small-scale China gold coins, the mintage of the aforementioned coins is the fewest, but the main image is large and exquisite in production, which allows easy appreciation. Currently the market price is





**1994-1995 Unicorn bimetallic coins**  
**1994-1995年麒麟雙金屬幣**

便於直接欣賞，目前市場價格還屬偏低。當然如有經濟能力，這三年的5安士金幣也應考慮。雙金屬幣中，1994年1995年兩枚均是首選，因雙金屬幣成品率低，製作成本高，發行量少，麒麟幣中僅此兩枚雙金屬幣，市場價格亦偏低，當為首選。

The following three kinds of unicorn coins are relatively few:

麒麟幣中以下三種尚屬較少的品種：

- 1995 edition of 12-ounce Silver Coins. The mintage of both large-character and small-character version was merely the same, but the issue of both version implies an increase in rarity.
- 1995版12安士銀幣的大字版和小字版，據資料顯示大小字版多少難分仲伯，但總數一分為二至少也是數量減半。
- The mintage of 1995 edition of 20-ounce silver coins was only 100.
- 1995版20安士銀幣僅發行100枚。
- The mould of the 1996 version of kilogram unicorn gold coin was misused with the 150-yuan kilogram silver coin one, there were still a mintage of 16, which was only two less than the 1994 version of kilogram gold coin. Since there was a maladjustment of the denomination, it was defined as error coins.
- 1996版公斤麒麟金幣，雖然用錯了模具，以150元面額的公斤銀幣模具壓鑄了公斤金幣，但也有16枚的發行量，僅比1994版公斤金幣少兩枚，不過根據實金屬幣面額關係失調，總也算錯幣。

still low. Of course, if one has economic capability, the 5-ounce gold coins among three years should also be considered. With regard to the bimetallic coins, both ones in 1994 and 1995 would be the first choice due to their low yield, high production cost, relatively cheap market price, small circulation and rarity - there are only two bimetallic coins in the unicorn coin series.

但以下幾種麒麟幣是值得大多數收藏者首先考慮的：1994年至1996年1安士金幣和鉑幣當為首選，因為中國發行小規格的金幣中，麒麟1安士金幣和鉑幣發行量最少，且開面大，製作精美。



**1996 Unicorn 1-kg gold coin**  
**1996年1公斤麒麟金幣**

The following three kinds of unicorn coins are rare:

麒麟幣中以下三種就屬珍稀品了：

- The bimetallic 1/4-ounce gold coin and gold sample coin, only one of which has been found at present. It was bid by Chinese collectors at the auction in Hong Kong. In fact, there are two kinds of sample coins that haven't been found yet. The owner(s) remains unknown.



**1996 1/4-ounce bimetallic unicorn coin**  
1996年 麒麟1/4安士雙金屬幣

- 雙金屬1/4安士金幣及樣幣，目前僅發現1枚，於香港拍賣會被國內收藏家獲得。其實還有兩種此類樣幣還沒被發現，不知哪位收藏愛好者有幸能獲得。

- The 1/4-ounce and the 1-ounce gold coin have not been revealed yet. The owner(s) also remains unknown.
- 1/4安士金幣金樣幣和1安士金幣金樣幣目前還未見露芳容，不知藏在那方閭闔，還是早已魂銷玉熔離開人間。
- In 1996, the kilogram unicorn head gold coin was originally an official coin, but due to some reasons only one sample coin was left in the world and it became a rare one! It is now reserved by China Gold Coin Corporation.
- 1996版公斤麒麟頭金幣，本屬正式發行幣，那知陰差陽錯被狸貓換太子，世間僅留得一枚打樣幣正式成為珍稀公斤金樣幣！而且被中國金幣總公司永久珍藏。



**1996 Unicorn 1-kg gold sample coin**  
1996年1公斤麒麟金幣樣幣

The aforesaid rare coins are not something you can buy easily - see if the God of Fortune would mercy you!

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# HONG KONG COINAGE HISTORY – FUN FACTS

## 香港錢幣歷史趣味篇

By Anthony Hon-man Lee  
李漢民著

**In just 150 years, Hong Kong coins have been altered many times, both in their denominations and metal types from gold and silver to different alloys, with the number of variations being as many as 62.**

因應社會發展及經濟市場需要從殖民時期至今，香港的錢幣按幣值、不同質料：金、銀、銅及合金和型態等鑄造而成，屈指算算也有 62 個品種之多！

As short as it may seem, Hong Kong's coinage history is already 150 years old.

香港錢幣的歷史說長不長，但也有一百五十多年了！

In this century and a half, Hong Kong has seen the sovereignty of more than five kings and queens, and then the transition of power from the UK to China and the establishment of a "Special Administrative Region". In just 150 years, Hong Kong coins have been altered many times, both in their denominations and metal types from gold and silver to different alloys, with the number of variations being as many as 62.

在這一百五十多年裡，見證了五個英國皇朝的更替和一個中國特別行政區政府的成立和政權的更易，順理成章帶動了貨幣改革。因應社會發展及經濟市場需要，從殖民時期至今，香港的錢幣按幣值、不同質料：金、銀、鎳、銅及合金和型態等鑄造而成，屈指算算也有 62 個品種之多！

***The most common today probably goes to the cents (any of them) being called "Sun Sa" (神沙) which literally meaning "Godly Sand", taking form from the rough pronunciation of the word "cents" and bearing reference to their tininess, both in size and value.***

***例如我們俗稱硬幣做「神沙」，其實這名詞是從英文「CENTS」音譯過來的，「CENTS」也代表了幣值細、數量多而濕碎的一堆硬幣，所以「神沙」的由來是非常有意思和貼切的。***

Yet coins are not just made for collecting. The circulation part makes up most of their life. Just as the English Pound and the American ten-cent are often called the "Quid" and the "Dime", various coins in Hong Kong have their own nicknames too. The most common today probably goes to the cents (any of them) being called "Sun Sa" (神沙) which literally meaning "Godly Sand", taking form from the rough pronunciation of the word "cents" and bearing reference to their tininess, both in size and value.

這些錢幣成為我們日常生活中不可或缺的必需品。在流通的錢幣當中，就出現了一些因方便而配以特別有趣名稱，例如我們俗稱硬幣做「神沙」，其實這名詞是從英文「CENTS」音譯過來的，「CENTS」也代表了幣值細、數量多而濕碎的一堆硬幣，所以「神沙」的由來是非常有意思和貼切的。

Back in the 1950s one cent notes were still in circulation when I was still a child, but they were rarely seen in daily transactions by the 90s. By then, their main purpose was more commonly used in settling electrical and water bills which weren't automatically rounded up like they are today. Basically, because the working class back then kept handling these cent notes and coins on a regular basis, it has now become difficult to find a nice looking piece – and that's what makes it so much fun to search for one in good condition.

記得五、六十年代我們小孩時仍然可以見到一仙紙幣，但那個時候已經不能在市面流通使用，只會用來繳交電費或水費的零丁尾數。戰後的香港，一般為勞苦大眾，家庭子女多、父母學歷低，生活環境困苦。在貧窮線下之市民，多幹粗活或在工廠上班，收入微薄，故「神沙」的流通量相當大。對喜歡收藏錢幣者如我們，都會發現越低幣值的錢幣就愈難找到完美品相，尤其是發行量較少的年份就更是大海撈針。說到這裡好像有點離了題！不，這才是錢幣收藏趣味性的開始呢！

One of the most famous nicknames goes to the 5-cent coin which is called "Dau Ling" (斗零), literally meaning "funnel crumbs" – it seems to mean nothing at all, at least to the general public. But this name has its own great story to tell.

The "Dau Ling" name dates all the way back to Ching Dynasty, when there were shop owners and dealers who would not like their customers to know the acquired cost of their goods. So, they invented a set of secret code words by renaming the digits one to ten with other words:

- One = Jee (之) ; Two = Sun (臣)**
- Three = Dau (斗) ; Four = So (蘇)**
- Five = Ma (馬) ; Six = Ling (零)**
- Seven = Hau (猴) ; Eight = Jong (庄)**
- Nine = Wan (灣) ; Ten = Heung (響)**

先說個「斗零」典故吧！當時的「斗零」相等於五仙來使用。其實「斗零」這名稱源自百餘年的清朝，當時一些做生意的人不想人家知道來貨價錢，便把數目字換上了一套生意行內暗語，從壹到拾排序如下：

- 壹 = 之、貳 = 臣、叁 = 斗、肆 = 蘇、伍 = 馬**
- 陸 = 零、柒 = 猴、捌 = 庄、玖 = 灣、拾 = 響**

In 1890, Li Hongzhang, after returning from Germany, brought about financial reform in China based on his studies of European countries.

By the time Emperor Guangxu was in place, he had already established a silver dollar system, replacing the millennia old method of weighing silver taels. This was a huge change, and one that made everybody's life much easier. Here are the Silver dollar units and their weights:

- 5 cent = 3 candareens & 6 cash**
- 10 cents = 7 candareens & 2 cash**
- 20 cents = 1 mace, 4 candareens & 4 cash**
- ½ dollar = 3 mace & 6 candareens**
- 1 dollar = 7 mace & 2 candareens**
- ... and so on...**

If you have been paying attention you would have already noticed something. 5 cents has the value of 3 candareens & 6 cash. What if we swap "3" and "6" with their secret code words? Bingo! That's "Dau Ling"!

自李鴻章於1890年到訪德國回國後，借鑑外國經驗，展開了中國錢幣改革。清光緒年間開始建立錢幣制度，把過去以重量流通的銀錠改用為有系統的銀圓，這樣一來對市民使用上更有效率及方便。訂制中又把銀圓分類如下：

- 三分六厘 = 伍分、七分二厘 = 壹毫**
- 一錢四分四厘 = 貳毫、三錢六分 = 半圓**
- 七錢二分 = 壹圓**

在這裡大家或會發現「三分六厘 = 五分」跟商人行內暗語有點關連吧！若你們將暗語配上數目字，很明顯「叁 = 斗和陸 = 零」，再將兩字併上就是我們熟識的「斗零」啦！

5 cents may be barely significant in today's standards, but back in the 1960s, this small amount created as much turmoil as you could possibly imagine. In 1966, the very famous Star Ferry proposed a fare rise of 5 cents, and it ended in a bloody riot with over 1900 arrested

which is still remembered as a dreadful time by many Hongkongers today.

請不要少看這「斗零」威力呀！皆因1966年天星小輪向政府申請加價斗零而引發了香港七天暴動，事件釀成1人死亡，26人受傷，逾1900人被捕。

By the mid-1970s, when the city's development as well as inflation had largely impacted the prices of literally every aspect of local life, there had been a period when people started using postage stamps with higher denominations for transactions involving more than a dollar or two. The government responded with the issuing of a polygonal five-dollar coin in 1976. However, this coin has a strikingly similar surface design to its one-dollar counterpart, had no security edge and was of a similar size. Malefactors quickly started a big business forging five-dollar coins by using real one-dollar coins just by sanding the round edges away! These forged coins went viral at once and were used by many taxi drivers giving much less change to their night-time homebound passengers. They were also mixed in with other five-dollar coins, and the more cautious hawkers painting a big numeral "5" on the real ones to tell them apart from the forgeries. That was probably why the next five-dollar coin – the thick round one we're more familiar with today – had a big "5" carved in the middle, looking so unlike any other.

到了1970年代末，香港因缺乏輔幣而令小商販相當頭痛，曾出現過以郵票代付對等貨物的境況。政府為解市民之急，於1976年起發行了大面值的多邊形伍圓輔幣。有些不良份子利用鑼眼看來外形相近的壹圓硬幣，以工具鏗成多邊仿冒新推之伍圓硬幣。為求魚目混珠，刻意在晚上暗中使用，尤以欺騙的士乘客為甚。因為大多趁乘客匆忙下車之際，司機就來一招偷龍轉鳳，神不知鬼不覺下多賺了數塊錢！這些事件屢次發生後，很多小販生怕中招，為求自保，就在多邊的伍圓上用紅油漆寫上大大的阿拉伯數字5來作識別。

Yet coin related issues did not only happen in the hurly burly '70s. Back in the 1920s, many private companies issued their own coins – or tokens – for specific uses, mainly due to coin shortages. The earliest belonged to the Hong Kong Hotel with their "Hong Kong Hotel One Drink Token", which was very likely to be created just for fun rather than any real need. A more circulated token would have been a nickel 5 cent from "Stolterfoht and Hirst" called "Jonas Brook". This garment factory issued these for their employees' internal usage.

說到這裡不能不提因輔幣短缺而產生的代用幣一事。其實早在20年代的香港，一些私人大機構或日用品公司都會發行自己的錢幣！哇！這樣也行嗎？你沒搞



Hong Kong Hotel One Drink Token

Hong Kong Hotel One Drink 代用幣



Hirst Office Token 瑞士洋行代用幣

錯，最早自資發行錢幣的公司要數香港酒店的 " Hong Kong Hotel One Drink Token "，使用原因當然是為了方便酒店客人品酒消遣時使用而已！另外一枚則也屬私人洋行內推的「啱士洋行 贊拿士布碌 = Hirst Office」，機構英文名稱應該是 Jonas Brook 相等於鍊質的五仙。

But the most sought-after token ever circulated in Hong Kong must be the 1935 "China Motor Bus 5 Cents". This is the only token used by the general public and the only one with a date on it. Not many of these have survived, and in recent years they have been forged in large quantities – with a ridiculously large and fictitious value of a ten-cent token created too. So, if you come across one be sure not to be tempted and deceived by this counterfeit.



**China Motor Bus 5 Cents**  
**中華巴士公司1935五仙**

此外，最為人所熟悉亦是收藏家渴望擁有的就是香港大型公共運輸機構發行的「中華巴士公司1935五仙 (China Motor Bus 5 Cents)」，這也是唯一一枚帶有年份的代用貨幣。但要留

意：由於此代用幣在市場並不多見，好些不良幣商除涉造假外，更畫蛇添足多鑄了幣值一毫若干枚。中華巴士的代用幣只發行了五仙，希望藏家謹慎纔，勿「見錢開眼」而被騙！

As you can see every coin tells its own story, as well as the story of its country, its people, and its times. It is well worth spending all the effort finding a special one, or similarly spending many hours looking up the history of an "indifferent" and "insignificant" coin like the "Dau Ling".

以上每個小故事皆有跡可尋，那幾年藏在歷史與民生之間的錢幣獨有點滴，都值得大家細味學習和欣賞。

**HKCS**



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