

THE COOK COLLECTION OF  
CENTRAL & EASTERN EUROPEAN BANKNOTES

28 NOVEMBER 2024 AT 1 PM

NOON  
MAY FAIR



FEATURED ABOVE  
LOT 1098  
REPUBLIKA  
CESKOSLOVENSKA  
OBVERSE AND REVERSE  
PROOFS FOR 100 KORUN  
14 JANUARY 1920

BACK COVER  
LOT 1184  
BANCA NATIONALA  
A ROMANIEI 1000 LEI  
15 MARCH 1934

## AUCTION

**AN AUCTION OF:**  
THE COOK COLLECTION OF  
CENTRAL & EASTERN EUROPEAN BANKNOTES

**DATE:**  
28 NOVEMBER 2024 AT 1 PM

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**BANKERS:** LLOYDS  
**ADDRESS:** PICCADILLY, LONDON  
**SORT CODE:** 30-96-64  
**ACCOUNT NO.:** 00622865  
**SWIFT CODE:** LOYDGB2L  
**IBAN:** GB70LOYD30966400622865  
**BIC:** LOYDGB21085

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ANDREW@NOONANS.CO.UK  
T. 020 7016 1831

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THOMASINA@NOONANS.CO.UK  
T. 020 7016 1832

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BARNABYFAULL@NOONANS.CO.UK  
T. 020 7016 1833

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BANKNOTE SPECIALIST  
MICHAEOGRADY@NOONANS.CO.UK  
T. 020 7016 1700



## ORDER OF SALE

# THE COOK COLLECTION OF CENTRAL & EASTERN EUROPEAN BANKNOTES

THURSDAY 28 NOVEMBER AT 1 PM

ALBANIA	1001–1040
BOHEMIA AND MORAVIA	1041–1042
BOSNIA–HERZEGOVINA	1043–1044
BULGARIA	1045–1095
CROATIA	1096
CZECHOSLOVAKIA & CZECH REPUBLIC	1097–1124
DANZIG	1125
ESTONIA	1126–1127
FIUME	1128
HUNGARY	1129–1130
KOSOVO	1131
LATVIA	1132–1137
LITHUANIA	1138–1143
MACEDONIA	1144–1147
MEMEL	1148–1150
MONTENEGRO	1151–1154
POLAND	1155–1168
ROMANIA	1169–1205
SERBIA	1206
SERBIAN KRAJINA	1207
SLOVAKIA	1208–1210
SLOVENIA	1211–1230
YUGOSLAVIA	1231–1251

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### ENGLISH PROVINCIAL BANKNOTES

English Provincial Banknotes are organised by Outing reference.

*The Standard Catalogue of the Provincial Banknotes of England and Wales*

— Roger Outing

### TREASURY SERIES AND BANK OF ENGLAND

Treasury Series and Bank of England are organised by EPM reference.

*English Paper Money 9th Edition*

— Pam West

### IRELAND AND NORTHERN IRELAND

Ireland and Northern Ireland are organised by PMI reference and also by Pick reference.

*Paper Money of Ireland*

— Bob Blake and Jonathan Callaway

*World Paper Money (three volumes)*

— Ed. George Cuhaj

### SCOTLAND

Scotland is organised by PMS reference.

*Paper Money of Scotland (two volumes)*

— Jonathan Callaway and Dave Murphy

### ISLE OF MAN

Isle of Man is organised by IOMPM reference and also by Pick reference.

*Isle of Man Paper Money*

— Pam West and Alan Kelly

*World Paper Money (three volumes)*

— Ed. George Cuhaj

### JERSEY

Jersey is organised by McCammon, BNYB and TBB references.

*Currencies of the Anglo Norman Isles (two volumes)*

— A. McCammon

*Banknote Yearbook 8th Edition*

— Ed. John Mussell

*The Banknote Book (Online Edition)*

— Owen Linzmayer

### GUERNSEY

Guernsey is organised by GPM reference.

*Guernsey Paper Money*

— Pam West and Steve Norman

### REST OF THE WORLD

The Rest of the World is organised mainly by BNB reference, with Pick as a secondary reference, or a primary reference in cases where BNB is not yet published.

Various other country specific reference books are also used on occasion.

*The Banknote Book (Online Edition)*

— Owen Linzmayer/Greysheets

*World Paper Money (three volumes)*

— Ed. George Cuhaj

### MILITARY AND PRISONER OF WAR MONEY

*Military and Prisoner of War Money is usually organised by Schwan–Boling and Campbell reference.*

*World War II Remembered*

— C. Frederick Schwan and Joseph E. Boling

*Prisoner of War and Concentration Camp Money of the 20th Century*

— Lance K. Campbell

# THE COOK COLLECTION OF CENTRAL & EASTERN EUROPEAN BANKNOTES

It is always very gratifying when a client gets it right - buying when the market is low and selling when it is doing well. I have always managed to do the opposite, but that is another story! I met Joe several decades ago and needless to say I was delighted. At the time (the early 2000s) I could sell Hong Kong and China, British Commonwealth, and other traditionally strong areas with ease. In general, the market was exciting but there was very little interest in notes from Central and Eastern Europe. Joe quickly became my go to collector for this chosen field.

Joe first came to Spink, where I was working at the time, just as we had been entrusted with the dispersal of a varied archive of worldwide proofs and specimens. We had access to numerous examples of hitherto extremely rare items from Albania, Bulgaria, Czechoslovakia, Romania and so on. Despite their obvious beauty, there was little interest from the general market but to his credit, Joe was an avid buyer. Of course, there was still competition for the best pieces but true collectors always seem to go the extra mile and with the courage of his convictions Joe has assembled a splendid collection of notes from a collecting area that has suddenly exploded into life.

My particular favourites in the collection are the spectacular Albanian and Bulgarian colour trials printed by Bradbury Wilkinson but the beautiful American Banknote Company specimens and proofs for Czechoslovakia and Romania are also very striking. I still find it incredible that so much of the contemporaneous material that was readily available for face value 20 years ago is now in such high demand. I don't think I have ever held an auction with 20 lots of Slovenia before, but am delighted that this is a personal first after more than 50 years in the business.

If Joe was to start again now he would need far deeper pockets than he had in the late 1990s and early 2000s and so many of the notes in the collection would be nigh on impossible to source at all. At the time, I no doubt rolled out my usual expressions such as 'buy what you love and you can't go wrong', but I think this really was a case of a passionate collector being in the right place and right time

I am sure that today's collectors will validate Joe's choices and I wish him a well deserved success, a testament to his foresight and indeed courage.

Barnaby, Andrew and Thomasina





In 1998 I was juggling a commute between Prague and Bucharest as I worked on the launch of Romania's first financial daily newspaper, *Ziarul Financiar*, as well as reporting from both places for *The Economist* and the *Financial Times*. A week or two in Prague followed by a fortnight in Bucharest; back and forth throughout most of the year.

In Bucharest my billet was the Hotel Lido on Boulevard Magheru, a traffic-choked six-lane artery that runs through the centre of the city. Away from the newsroom I would regularly mooch about in the large anticariat (second-hand bookshop) across from the Lido and up towards Piața Universității, as ever on the look-out for books that would add to my understanding of the places I was reporting from: Central and Eastern Europe, and, at that particular time, Romania and the Balkans.

During one such mooch, in June, a nondescript and rather tatty green spine caught my eye as I scanned the bookshelves. It was an album of some sort... stamps or photographs perhaps? I opened it and

was transfixed by the careful arrangement of old banknotes from across Central and Eastern Europe. I marched straight to the counter and bought it, paying the then lei equivalent of about £100.

Back at the Lido I showed my trove, with the eagerness of a schoolboy, to Johnny Krčmář, an old Reuters hand who was helping to train young Romanian reporters for the newspaper. He identified the language on a couple of mysterious banknotes dated 1917 and denominated in French francs: "Gosh! That's Albanian! What were the French doing there?!" Among the other notes were Romanian ones dated 1917 and issued by the German occupying military command. Several Austro-Hungarian notes bore circular handstamps telling the bearer that they were now holding Romanian tender, and not that of the Habsburg Empire. The album also housed large rectangular Polish notes from 1919, the first issue after Poland's reconstitution as a sovereign state, and a group of Hungarian notes with mega denominations of millions and billions of pengő, Hungary's currency during the inflation ravaged years of the 1930s and 40s.



Here, then, in these old banknotes, was a potted history of the political economy of the Europe between Germany and Russia, between the Baltic Sea and the Balkan peninsula. This was my professional stomping ground. And so, inspired by the contents of that tatty green album from Bucharest, I set about looking for the folding stuff that people were carrying in their purses and wallets at the turning points in the region's history.

Following the launch of Ziarul Financiar I spent much of 1999 roving more widely around the region. Working visits from Prague to Bratislava, Budapest, Skopje, Sofia, Warsaw and Zagreb now included a quick scout of numismatic and philately shops, bric-a-brac stalls, antique dealers and the like. One such visit to Sofia took my interest in paper money to another level.

I was there to interview the deputy governor of the Bulgarian National Bank (BNB), Martin Daimov, about the stabilizing effects of Bulgaria's 1997 imposition of a currency board following a severe economic crisis. The news peg was the BNB's impending redenomination of the lev with the deletion of three zeros and the introduction of new notes and coins: the currency board's fixed exchange rate thus moved, overnight, from 1,000 leva to one lev per Deutschmark. After the interview I was shown the BNB archive of Bulgaria's entire run of coinage and paper money, all of it in pristine condition. The notes from the 1920s featuring King Boris III were particularly stunning. Where could I find some?

Shortly thereafter, I saw a notice in the Bank Note Reporter about a 1920s Bulgaria set coming to auction in Scotland. I gingerly placed my bids, by telephone, and to my surprise won all but one of the set. I later asked the auctioneer if he would introduce me to the bidder who won the note missing from "my" set. And that is how I met Barnaby Faull.

Barnaby agreed to sell me "my" missing note, and over the following few years he would alert me to banknotes of potential interest that were coming under the hammer. From time to time he would also offer notes and proofs by private sale. Several of the notes and proofs from pre-war Czechoslovakia and the Balkan monarchies of Albania, Bulgaria, Romania and Yugoslavia that are catalogued herein, were brought to my attention

by Barnaby. Some of them have never before come to the public marketplace.

The collapse of communism in Europe in 1989 and the dissolution of the Soviet Union at the end of 1991 completely changed the political economy of Europe. In 1991 the three Baltic States regained their independence. That same year Yugoslavia collapsed into ethnic and territorial warfare that eventually led to seven independent successor states. And in 1993 Czechoslovakia became the Czech Republic and Slovakia. These tumultuous events led to a flourish of new national currencies, most of which are represented, to one extent or another, in the collection.

By 2003 I had moved from journalism into the business of corporate and financial communications. Running and growing the agency was an all-consuming affair, and my last additions to the collection were made in early 2004.

During my time reporting on Central and Eastern Europe, a key goal of every country in the region was membership of the European Union (EU). All EU members, bar Denmark, are treaty-bound to introduce the euro upon fulfilling certain economic criteria. Several member states from the region have duly replaced their national currencies with the euro, including Croatia, Estonia, Latvia, Lithuania, Slovakia and Slovenia. Two aspiring members of the EU, Montenegro and Kosovo, by-passed a national currency altogether, adopting the euro in 2003 and 2008 respectively. More national currencies will evaporate as more countries enter the Eurozone, with Bulgaria perhaps the next in line.

The gradual disappearance of Central and Eastern European national currencies will surely add to the historical interest, and perhaps importance, of many of the notes in the collection. And I trust their new guardians will ensure their preservation, and derive as much enjoyment from them as I have.

It has been a pleasure to again talk banknotes with Barnaby, and to work with Andrew Pattison, Head of the Banknote Department, on this catalogue and sale. Like all good trusted advisors, they combine knowledge, experience and enthusiasm.

Joe Cook  
Prague

NOONANS  
MAYFAIR

FORTHCOMING AUCTION

# WORLD BANKNOTES

WEDNESDAY 27 NOVEMBER 2024

ALL ENQUIRIES PLEASE CONTACT ANDREW PATTISON OR THOMASINA SMITH  
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AN EXTREMELY RARE SOUTHERN RHODESIA £10 OF 1954



AN IMPRESSIVE INDIAN 1000 RUPEES OF 1927



A STUNNING HANDPAINTED ESSAY FOR A SAUDI ARABIA



A HIGHLY DESIRABLE PORTUGUESE INDIA SPECIMEN 20 RUPIAS





## ALBANIA

## LOCAL ISSUES



## 1001

SHQIPËRIE VETQEVERITARE, ALBANIA, 1/2 Franc, 1 March 1917, serial number 01188 and 1 Franc, 10 October 1917, serial number 11370, both with handstamps on reverse, very fine, scarce (2 notes)

Pick S141a, S142a

£150-£200



## 1002

SHQIPËRIE VETQEVERITARE, ALBANIA, 0.50 Franc, 1 November 1918, serial number 04118, 1 Franc, 1 November 1918, serial number 11695, both with handstamps at top right, about uncirculated and scarce (2 notes)

Pick S147a, S148a

£200-£300



## 1003

TERRITORE DE KORITZA, ALBANIA, 0.10 Franga Argjenti, 1923 Issue, serial number 3472, dark blue on brown, red handstamp on reverse, uncirculated and very rare

Pick S162

£300-£400



## 1004

**TERRITORE DE KORITZA, ALBANIA**, 0.25 Franga Argjent, 1923  
Issue, serial number 6322, red and green print, blue handstamp, *about uncirculated and rare*

Pick S163

£300-£400



## 1005

**SIGURIM ARKE - SHKODRES, ALBANIA**, a set from the 1920  
Issue comprising 5, 10, and 20 Qindtar, all black on red underprint, *about uncirculated, scarce and interesting (3 notes)*

Pick S171, S172, S173

£200-£300



## 1006

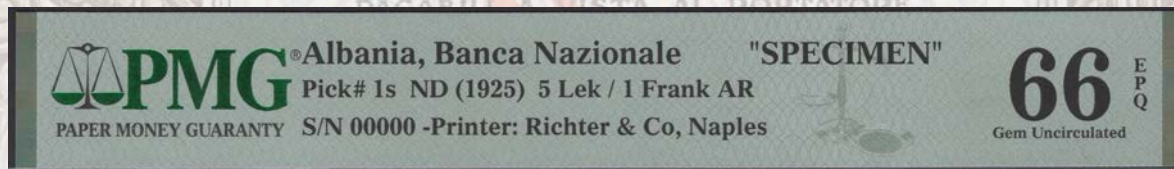
**ALBANIA, ESAT PASHA**, stamp money for 1 Para (2) and 10 Para (3), 1913-4, Esat Pasha seal at centre of each, Ottoman Empire stamps used as railway money in Albania, *very rare and interesting (5 items)*

Pick not listed

£80-£100



A RARE & HIGH GRADE SPECIMEN FOR THE FIRST NOTE ISSUED BY THE NATIONAL BANK OF ALBANIA



## 1007

**NATIONAL BANK OF ALBANIA**, specimen 5 Lek, ND (1925), serial number 00000, red ANNULATO overprint, in PMG holder 66 EPQ, gem uncirculated, none graded higher on the PMG population report, very rare and a charming small size note

BNB B101as, Pick 1s

£1,000-£1,500

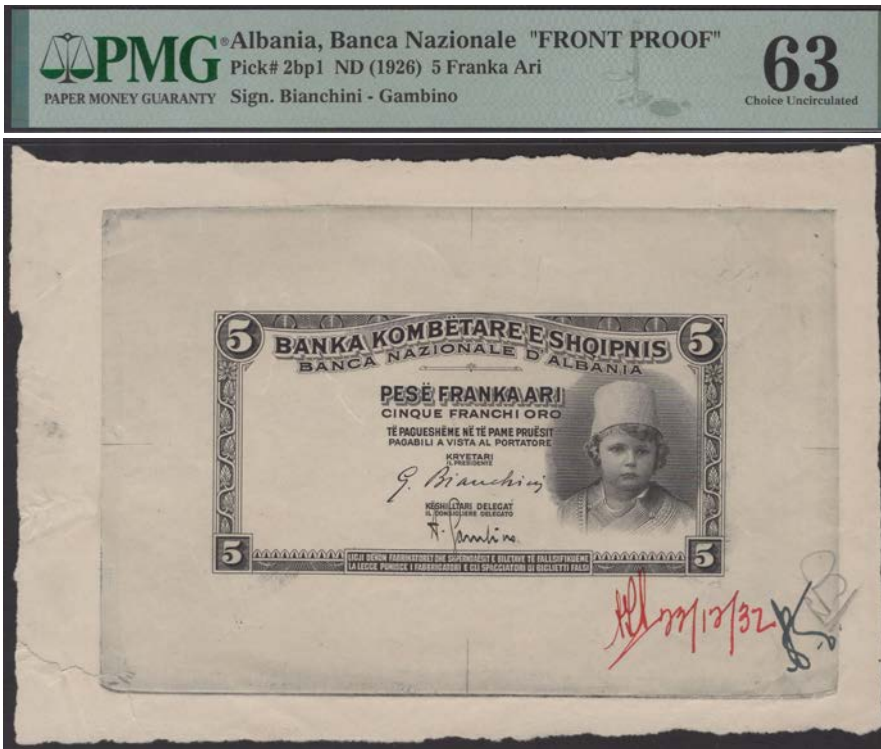


## 1008

**NATIONAL BANK OF ALBANIA**, 5 Franka Ari (3), ND (1926), serial numbers Q79,420, Q32,497 and N22,724, Bianchini and Gambino signatures, one example pressed, about very fine to very fine (3 notes)

BNB B102a, Pick 2

£50-£70



1009

**NATIONAL BANK OF ALBANIA**, obverse die proof for 5 Franka Ari, ND (1926), no serial number, black print on large format paper; Bianchini and Gambino signatures, *printers signature and date 23/12/32 at low left, in PMG holder 63, choice uncirculated, a fantastic engraving*

BNB B102p, Pick 2p

£800-£1,200

A UNIQUE PROOF SHOWING PRINTERS SECRET MARKS



1010

**NATIONAL BANK OF ALBANIA**, obverse proof for 5 Franka Ari, ND (1926), no serial number or signatures, ink annotations showing the locations of the secret letters hidden in the printing and used to detect forgeries, *printers annotations in lower margin, in PMG holder 63 EPQ, choice uncirculated, extremely rare in this format*

BNB B102p, Pick 2p

£1,000-£1,500

**1011**

**NATIONAL BANK OF ALBANIA**, proof for 5 Franka Ari, ND (1926), serial number A00,000, red ANNULLATO overprint, two cancellation holes, in PMG holder 66 EPQ, gem uncirculated, very scarce

BNB B102p, Pick 2p

£400-£500

## SUPERB APPROVED PROOFS FOR 20 FRANKA ARI

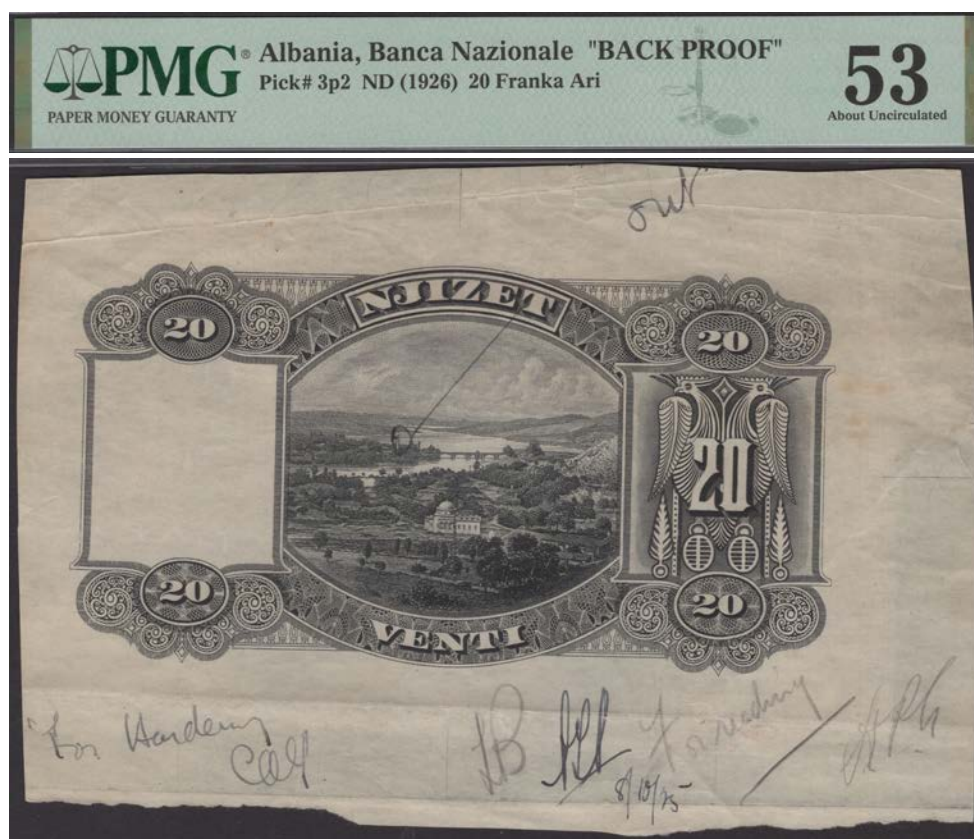
**1012**

**NATIONAL BANK OF ALBANIA**, obverse and reverse proofs for 20 Franka Ari, ND (1926), serial number or signatures, printed on large format paper, both with various printers annotations, in PMG holder 64 and 63, choice uncirculated, unique in this format (2 proofs)

BNB B103a, Pick 3

£800-£1,000





**1013**

**NATIONAL BANK OF ALBANIA**, reverse die proof for 20 Franka Ari, ND (1926), printed on large format paper, printers annotations and date '8/10/25' in margins, in PMG holder 64, choice uncirculated, rare

BNB B103a, Pick 3

£300-£400



## WONDERFUL FULL COLOUR PROOFS FOR 20 FRANKA ARI

**1014**

**NATIONAL BANK OF ALBANIA**, obverse and reverse colour proofs for 20 Franka Ari, ND (1926), no serial number, Alberti and Gambino signatures, obverse purple print, reverse blue print, perforated SPECIMEN, in PMG holders 64 EPQ and 63, choice uncirculated, a high quality Bradbury design (2 proofs)

BNB B103p, Pick 3p

£800-£1,000



### 1015

**NATIONAL BANK OF ALBANIA**, specimen 20 Franka Ari, ND (1926), serial number A00,000, Alberti and Gambino signatures, red ANNULATO/SPECIMEN overprint, two cancellation holes, in PMG holder 66 EPQ, gem uncirculated

BNB B103s, Pick 3s

£300-£400



### 1016

**NATIONAL BANK OF ALBANIA**, a vignette of King Zog I used on the 100 Franka Ari, ND (1926), black print on large format paper, with printers annotations 'for hundred 14/1/26' printed by Bradbury Wilkinson, about uncirculated and rare

BNB B104p, Pick 4p1

£200-£260

UNIQUE DIE PROOFS FOR 100 FRANKA ARI

**PMG**® Albania, Banca Nazionale "FRONT PROOF" **45**  
 Pick# 4p1 ND (1926) 100 Franka Ari  
 PAPER MONEY GUARANTY Choice Extremely Fine



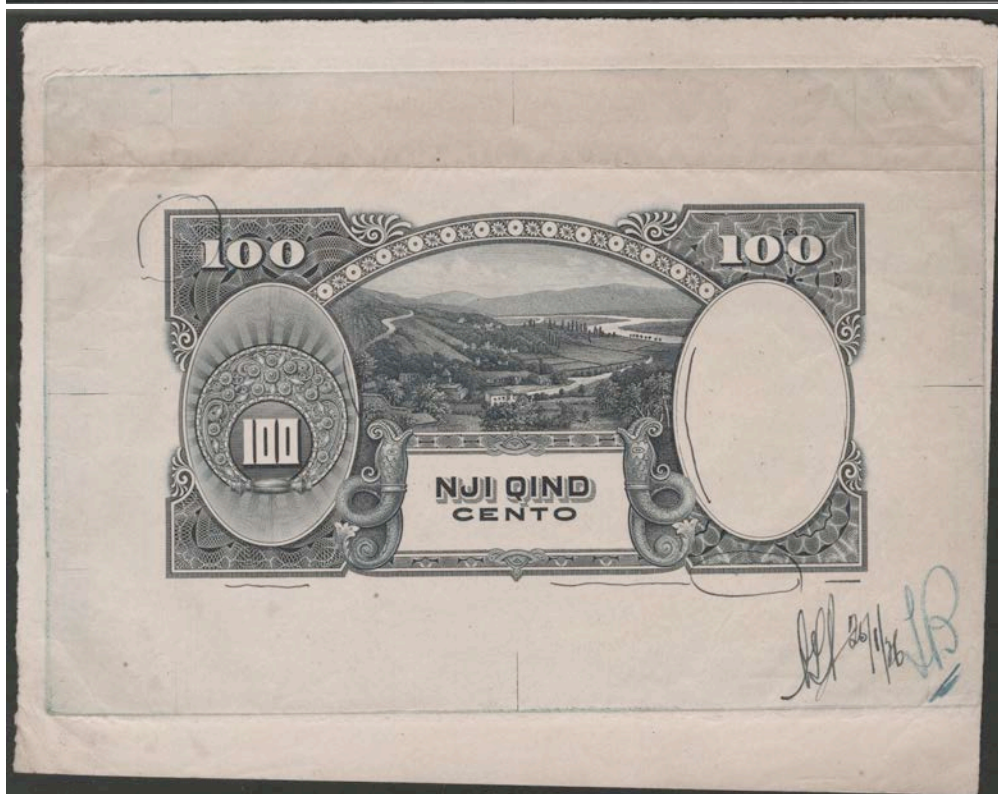
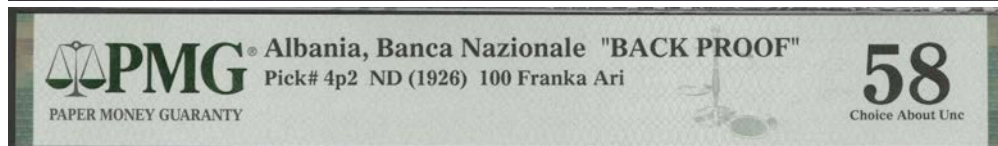
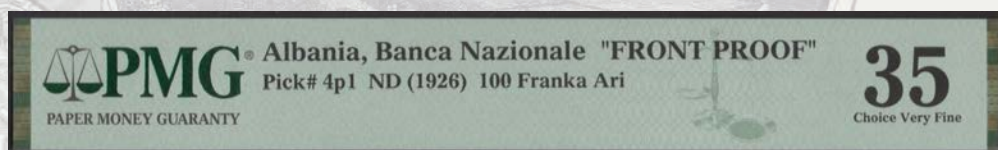
**PMG**® Albania, Banca Nazionale "BACK PROOF" **53**  
 Pick# 4p2 ND (1926) 100 Franka Ari  
 PAPER MONEY GUARANTY About Uncirculated



**1017**  
**NATIONAL BANK OF ALBANIA**, obverse and reverse die proofs for 100 Franka Ari, ND (1926), black print on large format paper, Alberti and Gambino signatures, printers annotation and date 'Feb 19th 26' in margins, in PMG holder 45 and 53, choice extremely fine and about uncirculated, superb engraving and unique in this format (2 proofs)  
 BNB B104p, Pick 4p1 £1,000-£1,500

All lots are subject to extra charges which may be viewed in Terms and Conditions 3, 4 and 10 at the back of this catalogue.

EXCEPTIONAL COLOUR DIE PROOFS FOR 100 FRANKA ARI

**1018**

**NATIONAL BANK OF ALBANIA**, obverse and reverse die proof 100 Franka Ari, ND (1926), blue print on large format paper, Alberti and Gambino signatures, printers annotation 'Gambino signature position?' and date '19/1/26' in margins, in PMG holders 35 and 58, choice very fine and about uncirculated, superb engraving and unique in this format (2 proofs)

BNB B104p, Pick 4p1

£1,000-£1,500

## BEAUTIFUL FULLY PRINTED PROOFS FOR 100 FRANKA ARI

**1019**

**NATIONAL BANK OF ALBANIA**, obverse and reverse colour proofs for 100 Franka Ari, ND (1926), obverse blue and brown, reverse brown on orange, Alberti and Gambino signatures, perforated SPECIMEN, in PMG holders 64 and 65 EPQ, choice/gem uncirculated (2 proofs)

BNB B104p, Pick 4p1, 2

£1,000-£1,500

A SIMPLY EXCEPTIONAL TRIO OF GENUINE BRADBURY WILKINSON COLOUR TRIALS



1020

NATIONAL BANK OF ALBANIA, colour trial specimen 100 Franka Ari, ND (1926), serial number A00,000, obverse maroon and, reverse yellow ochre and blue, Alberti and Gambino signatures, perforated CANCELLED, two cancellation holes, in PMG holder 45, choice extremely fine, marked A in top right, an extremely rare example of a genuine 'colour trial' that lives up to it's name

BNB B104ts, Pick 4cts

£3,000-£4,000



## 1021

**NATIONAL BANK OF ALBANIA**, colour trial specimen 100 Franka Ari, ND (1926), serial number A00,000, obverse navy blue and maroon, reverse green and brown, Alberti and Gambino signatures, perforated CANCELLED, two cancellation holes, in PMG holder 45 EPQ, choice extremely fine, marked B in top right, an extremely rare example of a genuine 'colour trial' that lives up to it's name

BNB B104ts, Pick 4cts

£3,000-£4,000



BANKA KOMBËTARE E SHQIPNIS  
BANCA NAZIONALE D'ALBANIA

NUJI QIND FRANKA ARI  
CENTO FRANCHI ORO

TË PAGUESHËME NË TË PAMË PRUESIT  
PAGABILI A VISTA AL PORTATORE



**PMG**® Albania "Color Trial Specimen"  
Pick# 4cts ND (1926) 100 Franka Ari

PAPER MONEY GUARANTY

Wmk: Skanderbeg With Helmet



**50**

About Uncirculated



**1022**

**NATIONAL BANK OF ALBANIA**, colour trial specimen 100 Franka Ari, ND (1926), serial number A00,000, obverse red and purple, reverse blue and purple, Alberti and Gambino signatures, perforated CANCELLED, two cancellation holes, in PMG holder 50, about uncirculated, marked C in top right, an extremely rare example of a genuine 'colour trial' that lives up to its name

BNB B104ts, Pick 4cts

£3,000-£4,000

**1023**

**NATIONAL BANK OF ALBANIA**, specimen 100 Franka Ari, ND (1926), serial number 00,000, perforated CANCELLED, red ANNULATO overprint, four small cancellation holes, in PMG holder 64 EPQ, choice uncirculated

BNB B104s, Pick 4s

£600-£800

**1024**

**NATIONAL BANK OF ALBANIA**, specimen 100 Franka Ari, ND (1926), serial number 00,000, perforated CANCELLED, red ANNULATO overprint, four small cancellation holes, pinholes and rust, in PMG holder 35, choice very fine

BNB B104s, Pick 4s

£300-£400

## ITALIAN OCCUPATION

**1025**

**NATIONAL BANK OF ALBANIA, ITALIAN OCCUPATION, WORLD WAR II**, 100 Franka Ari, 1939 Provisional Issue, serial number B20,059, Zog's portrait has been overprinted by a large black double-headed eagle, repaired, pieces added, in PMG holder 25 NET, very fine, this note was only in circulation for only a few days, thus rare

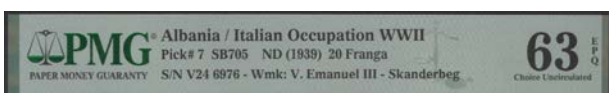
BNB B105a, Pick 5a

£500-£600

**1026**

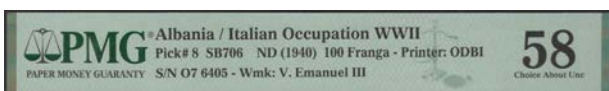
**NATIONAL BANK OF ALBANIA, ITALIAN OCCUPATION, WORLD WAR II**, 5 Franga, ND (1939), prefixes B6 and O12, 20 Franga, ND (1939), prefix R21, 5 Lek, 1940, prefix U6, 10 Lek (2), 1940, prefix N60, the 5 and 10 Lek extremely fine to about uncirculated, 5 and 20 Franga pressed about extremely fine, remaining 5 Franga fine (6 notes)

BNB B106a, B107a, B110a, B110a, Pick 6, 7, 10, 11 £100-£150

**1027**

**NATIONAL BANK OF ALBANIA, ITALIAN OCCUPATION, WORLD WAR II**, 20 Franga, ND (1939), serial number V24 6976, in PMG holder 63 EPQ, choice uncirculated, a lovely original example

BNB B107a, Pick 7a £120-£180

**1028**

**NATIONAL BANK OF ALBANIA, ITALIAN OCCUPATION WORLD WAR II**, 100 Franga, ND (1940), serial number O7 6405, in PMG holder 58, choice about uncirculated

BNB B108a, Pick 8a £80-£120

STATE BANK

**1029**

**ALBANIAN STATE BANK**, 5 Franga, 1 May 1945, serial number BC 007812, 20 Franga (2), 1 May 1945, serial numbers AM 612484 and AM 612768 and 100 Franga, 1 May 1945, serial number AH 368278, the 5 Franga good very fine, the remainder about uncirculated (4 notes)

BNB B115-B117a, Pick 15-17a £100-£150

**1030**

**ALBANIAN STATE BANK**, a full set from the 1953 Issue, 1, 5, 10, 50, 100 and 500 Lek, visible embossing, uncirculated (6 notes)

BNB BFX203a-BFX208a, Pick FX4-FX9 £80-£120

**1031**

**ALBANIAN STATE BANK**, a set comprising 10 Leke (2), 50 Leke (2), 100 leke (2), 500 Leke (2) and 1000 Leke (2), all dated 1957, uncirculated (10 notes)

BNB B213b-B217b, Pick 28-32 £80-£120



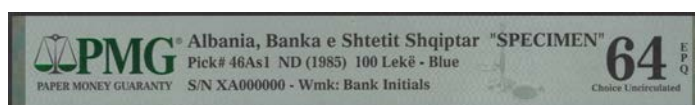
### 1032

**ALBANIAN STATE BANK**, a set from the 1965-76 Issue, 1 Lek (2), 3 Leke (2), 5 Leke (2), 10 Leke (2) all dated 1976, 100 Leke (2), 1964, serial numbers AA359563-4, *uncirculated (10 notes)*

BNB B218b-221b, B224a, Pick 39-43

£60-£80

A GROUP OF SPECIMENS FOR THE UNISSUED 100 LEKE

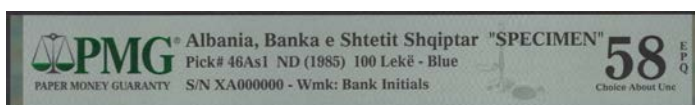


### 1033

**ALBANIAN STATE BANK**, a specimen for an unissued 100 Leke, ND (1985), serial number XA000000, blue print, in PMG holder 64 EPQ, *choice uncirculated, the highest grade on the PMG population report, scarce*

BNB B227, Pick 26As1

£300-£400



### 1034

**ALBANIAN STATE BANK**, a specimen for an unissued 100 Leke, ND (1985), serial number XA000000, blue print, in PMG holder 58 EPQ, *choice uncirculated, scarce*

BNB B227, Pick 26As1

£300-£400

**1035**

ALBANIAN STATE BANK, specimen for an unissued 100 Leke, ND (1985), serial number XA000000, brown print, in PMG holder 64 EPQ, choice uncirculated

BNB B2278, Pick 26As2

£240-£340

**1037**

ALBANIAN STATE BANK, specimen for an unissued 100 Leke, ND (1985), serial number XA000000, brown print, in PMG holder 64 EPQ, choice uncirculated

BNB B2278, Pick 26As2

£240-£340

**1036**

ALBANIAN STATE BANK, specimen for an unissued 100 Leke, ND (1985), serial number XA000000, brown print, in PMG holder 64 EPQ, choice uncirculated

BNB B2278, Pick 26As2

£240-£340

**1038**

ALBANIAN STATE BANK, specimen for an unissued 100 Leke, ND (1985), serial number XA000000, brown print, in PMG holder 64 EPQ, choice uncirculated

BNB B228, Pick 26As2

£240-£340

**1039**

ALBANIAN STATE BANK, specimen 100 Leke, 1991, serial number AA000000, 100 Leke (2), 1996, 200 Leke (2), 1994, 500 Leke (2), 1996, 100 Leke (2), 1996, the specimen 100 leke in PMG holder 66 EPQ, gem uncirculated, the remainder raw, uncirculated (11 notes)

BNB B229, B305, B308a, B310, B311, Pick 47s, 55c, 56a, 60, 61  
£100-£150



## 1040

ALBANIAN STATE BANK, a set from 1996 Issue comprising 100 (2), 200 (2), 500 (2), 1000 (2) and 5000 Leke (2), *uncirculated* (10 notes)

BNB B312a-B316a, Pick 62-66

£80-£120

### BOHEMIA & MORAVIA



## 1041

BOHEMIA AND MORAVIA, PROTEKTORAT, 1 Koruna (2), 1940 Provisional Issue, serie A005, A059, 1 and 5 Korun, 1940, 1000 Korun (2), 1940, series G, *extremely fine to uncirculated* (6 notes)

BNB B101b, B103, B104, B107, Pick 1, 3, 4, 7

£100-£150



## 1042

BOHEMIA AND MORAVIA, PROTEKTORAT, 10 Korun, series S.09N, perforated, 20 Korun, series S.41G, 1942-44, 50 Korun, series S.25A, perforated, 1000 Korun, series Fa, 1942, 5000 Korun, 1943 serial number B 394154, perforated, 5000 Korun, February 1944, series S.11A, perforated, *extremely fine to uncirculated* (6 notes)

BNB B108a-B110, B204, B206, Pick 8-10, 15, 16

£150-£200

### BOSNIA-HERZOGIVINA



## 1043

NATIONAL BANK OF BOSNIA AND HERZEGOVINA, 500 (3) and 1000 (3) Dinara, 1990, each with a different one of the three types of eagle handstamp, 10, 25, 500 and 1000 Dinar, 1992, 50 (2) and 1000 (2) Dinars, 1995, *first six ranging from good very fine to uncirculated, others all uncirculated* (16 notes)

BNB B101a-c, B102a-c, B147, B150, Pick 1, 2, 47, 47C

£80-£100



## 1044

CENTRAL BANK OF BOSNIA AND HERZEGOVINA, a group of specimens for the Convertible Mark series of 1998, comprising 50 Pfennig (4), two of each design, 1 Mark (2), first design only, 5 (4), 10 (4), 20 (4), 50 (4) and 100 (4) Mark, two of each design, red SPECIMEN overprint and perforation, *uncirculated* (26 notes)

BNB B201s-B203s, B205s-B214s, Pick 57s-59s, 61s-70s

10



500001



BULGARIA

A SPECTACULAR 1899 ARCHIVAL SPECIMEN FOR 10 SILVER LEVA


**PMG**® Bulgaria, National Bank "SPECIMEN"  
 Pick# A7s2 ND (1899) 10 Leva Srebro  
 PAPER MONEY GUARANTY S/N 500001-1500000 - Printer: BWC

**58**  
 Choice About Unc



**1045**

**BULGARIAN NATIONAL BANK**, printers archival specimen 10 Leva Srebarni, ND (1899), serial number range 500001 to 1500000, no signatures, in PMG holder 58, choice about uncirculated, a classic Bradbury design, extremely rare, with only two archival specimens ever produced for this series

BNB B107s, Pick A7s2

£6,000-£8,000

All lots are subject to extra charges which may be viewed in Terms and Conditions 3, 4 and 10 at the back of this catalogue.





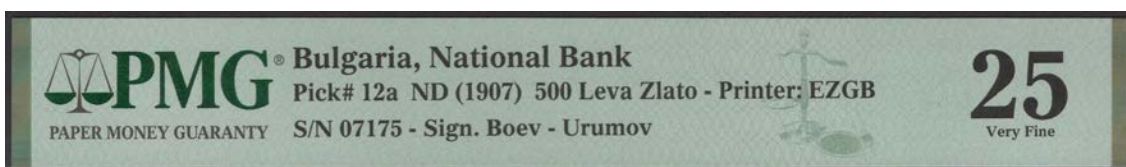
## 1046

**BULGARIAN NATIONAL BANK**, 10 Leva Srebrni, 1910 Silver Issue, 20 and 50 Leva Zlatni, 1904-07 Gold Issue, 5 Leva Srebrni, 1910 Silver Issue, all perforated cancelled, *all with one to two light folds, about extremely fine to about uncirculated (4 notes)*

BNB B110e, B116, B117, B120, Pick 2, 3, 9, 10

£100-£150

A VERY RARE PAIR OF 500 GOLD LEVA OF 1907 WITH DIFFERENT SIGNATURE VARIETIES



## 1047

**BULGARIAN NATIONAL BANK**, 500 Leva Zlatni, ND (1907), serial number 07175, Boev and Urumov signatures, perforated cancelled, *in PMG holder 25, very fine, a superb example of the highest denomination from the Gold Leva series, one of only four examples graded by PMG*

BNB B119a, Pick 12a

£1,000-£1,500



## 1048

**BULGARIAN NATIONAL BANK**, 500 Leva Zlatni, ND (1907), serial number 65076, Chahalov and Venkov signatures, in PMG holder 25, very fine, a very clean and colourful example, an attractive example of this very rare high denomination note, one of only five examples graded by PMG

BNB B119c, Pick 12c

£600-£800



## 1049

**BULGARIAN NATIONAL BANK**, 10 Leva Zlatni, 20 Leva Zlatni (3), 50 Leva Zlatni, 1904-7 Gold Issues, 20 Leva Zlatni, ND (1916), serial number A408799, 100 Leva Zlatni, ND (1916), serial number K251221, 20 Leva Zlatni, ND (1917), serial number 0276042, 50 Leva Zlatni, ND (1917), serial number 029626, 100 Leva Zlatni, ND (1917), serial number 640282, 1 Leva Srebro and 2 Leva Srebarni, 1921 Silver Issue, the 1921 issues uncirculated, the remainder about very fine to good very fine (13 notes)

BNB B110, B116a, B117a, B125, B127b, B130a, B131b, B132a, B138a, B139a, Pick 9, 10a, 18a, 20b, 23a, 24b, 25a, 30, 31

£150-£200



## 1050

**BULGARIAN NATIONAL BANK**, 1000 Leva Zlatni, ND (1918), serial number B26979, in PMG holder 55 EPQ, about uncirculated, scarce in this grade

BNB Not listed, Pick 26a

£200-£260



**1051**

**BULGARIAN NATIONAL BANK**, 1000 Leva Zlatni, ND (1920), serial number N29275, minor stains, in PMG holder 50, about uncirculated, an attractive example

BNB Not listed, Pick 33a

£150-£200



**1052**

**BULGARIAN NATIONAL BANK**, 5 Leva (2), 1922, serial number A642715 and H829882, first about extremely fine, second very fine (2 notes)

BNB B141, Pick 34

£150-£260

**A UNIQUE AND WONDERFULLY PRESENTED SET OF PROOFS FOR THE 1922 SERIES**





BANQUE NATIONALE de BULGARIE

	5-Leva	10-Leva	20-Leva	50-Leva	100-Leva	500-Leva	1000-Leva
1922 Apr.						2 400 000	1 500 000
May					5 000 000		
July	20 000 000	10 000 000	10 000 000	8 000 000			
Sept. 1922							

All lots are subject to extra charges which may be viewed in Terms and Conditions 3, 4 and 10 at the back of this catalogue.

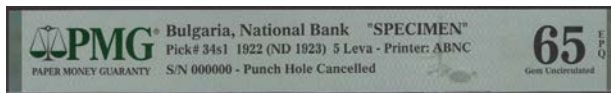


## 1053

**BULGARIAN NATIONAL BANK**, an interesting set of obverse and reverse proofs for notes from the 1922 Issue, comprising 5, 10, 20, 50, 100, 500 and 1000 Leva, all pasted onto large format paper, printed date and code above notes, sold along with a ANBC order sheet noting how many notes were printed for each denomination, *all about uncirculated, the 20 Leva with glue stain, very small foxing spots on the backing paper, there doesn't appear to be any foxing on the notes, an extremely attractive and desirable ANBC proof set (7 pages, 14 proofs, 1 document)*

BNB B141p-B147p, Pick 34p-40p

£2,000-£2,600

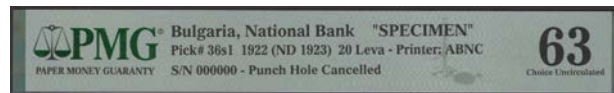


## 1054

**BULGARIAN NATIONAL BANK**, specimen 5 Leva, 1922, serial number 000000, red SPECIMEN overprint, two cancellation holes, in PMG holder 65 EPQ, gem uncirculated, one of the scarcer specimens from this set

BNB B141as1, Pick 34s1

£200-£300

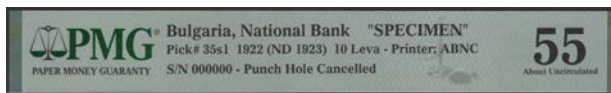


## 1056

**BULGARIAN NATIONAL BANK**, specimen 20 Leva, 1922, serial number 000000, red SPECIMEN overprint, two cancellation holes, in PMG holder 63, choice uncirculated

BNB B143as1, Pick 36s1

£300-£400

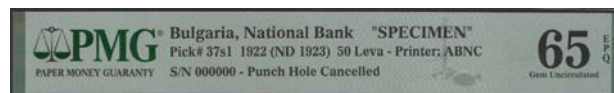


## 1055

**BULGARIAN NATIONAL BANK**, specimen 10 Leva, 1922, serial number 000000, red SPECIMEN overprint, two cancellation holes, in PMG holder 55, about uncirculated

BNB B142as1, Pick 35s1

£300-£400

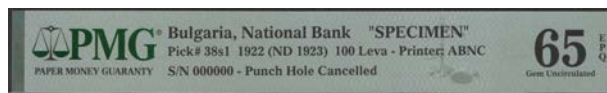


## 1057

**BULGARIAN NATIONAL BANK**, specimen 50 Leva, 1922, serial number 000000, red SPECIMEN overprint, two cancellation holes, in PMG holder 65 EPQ, gem uncirculated, a superb engraving on reverse, scarce

BNB B144as1, Pick 37s1

£400-£500



## 1058

**BULGARIAN NATIONAL BANK**, specimen 100 Leva, 1922, serial number 000000, red SPECIMEN overprint, two cancellation holes, in PMG holder 65 EPQ, gem uncirculated

BNB B145as1, Pick 38s1

£400-£500

## A BEAUTIFUL SPECIMEN FOR THE 500 LEVA OF 1922

**1059**

**BULGARIAN NATIONAL BANK**, specimen 500 Leva, 1922, serial number 000000, red SPECIMEN overprint, two cancellation holes, in PMG holder 63, choice uncirculated

BNB B146as1, Pick 39s1

£400-£500

## A LOVELY SPECIMEN 1000 LEVA OF 1922 WITH ROSE-PICKING VIGNETTE ON REVERSE

**1060**

**BULGARIAN NATIONAL BANK**, specimen 1000 Leva, 1922, serial number 000000, red SPECIMEN overprint, two cancellation holes, in PMG holder 58 EPQ, choice about uncirculated, a high quality ABNC design, scarce

BNB B147as1, Pick 40s1

£500-£600



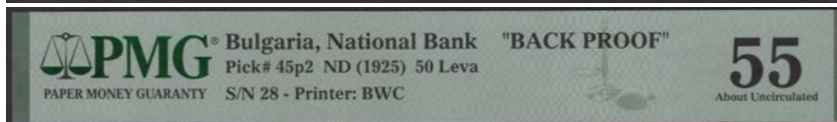
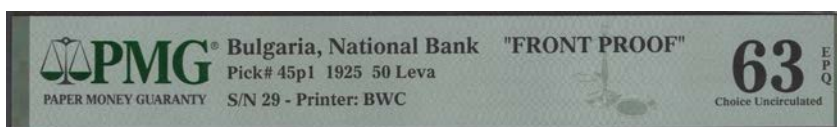
## 1061

**BULGARIAN NATIONAL BANK**, 100 Leva, 1925, serial number M246181, Bojadjiev and Venkov signatures, tears in body of note thus very good

BNB B150a, Pick 46a

£40-£60

A UNIQUE GROUP OF DIE PROOFS AND FULLY PRINTED PROOFS



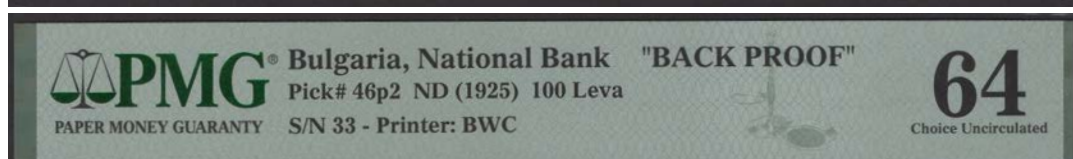
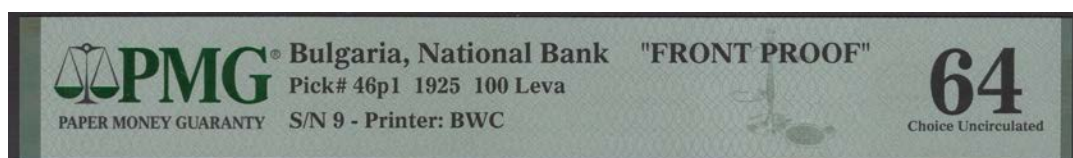
## 1062

**BULGARIAN NATIONAL BANK**, obverse and reverse proof for 50 Leva, 1925, no serial number, Bojadjiev and Venkov signatures, perforated SPECIMEN, design as issued, obverse in green print, proof number 29, reverse mauve print, proof number 28, in PMG holder 63 EPQ and 55, about uncirculated to choice uncirculated (2 proofs)

BNB B149p, Pick 45p1

£500-£600



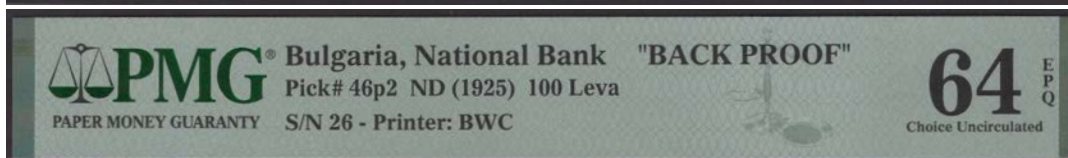
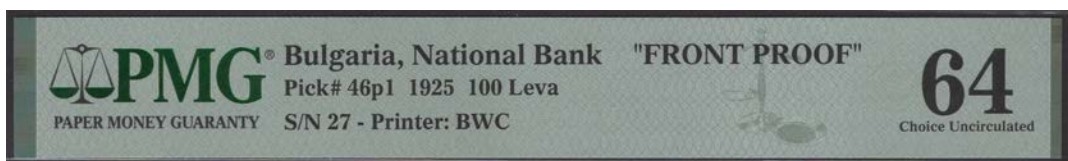


## 1063

**BULGARIAN NATIONAL BANK**, obverse and reverse die proofs for 100 Leva, 1925, no serial number, Bojadjiev and Venkov signatures, design as issued, obverse proof number 9, reverse proof number 33, pencil annotations, in margins, evidence of mounting, in PMG holder 64, choice uncirculated (2 proofs)

BNB B150p1, Pick 46p1

£500-£600

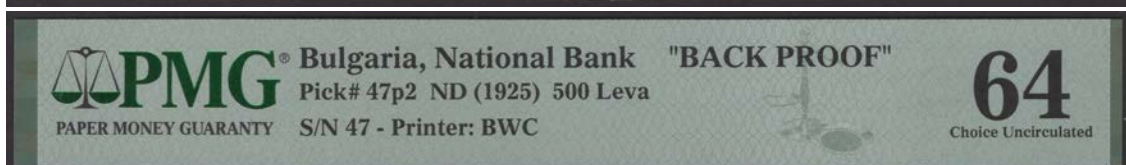
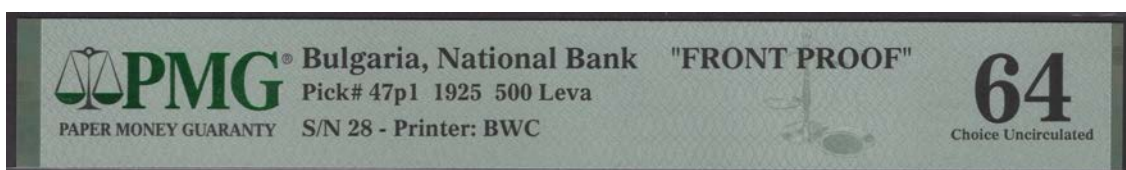


## 1064

**BULGARIAN NATIONAL BANK**, obverse and reverse colour proofs for 100 Leva, 1925, no serial number, Bojadjiev and Venkov signatures, design as issued, obverse in brown print, proof number 27, reverse blue print, proof number 28, previously mounted, in PMG holders 64 and 64 EPQ, choice uncirculated (2 proofs)

BNB B150p1, Pick 46p1

£500-£600



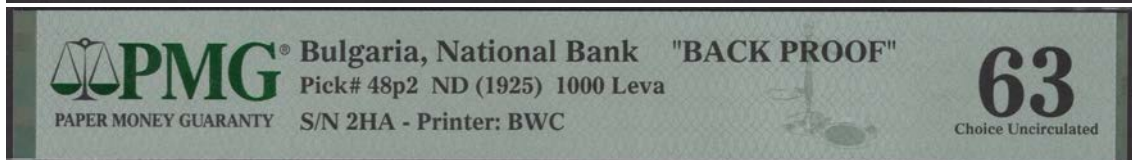
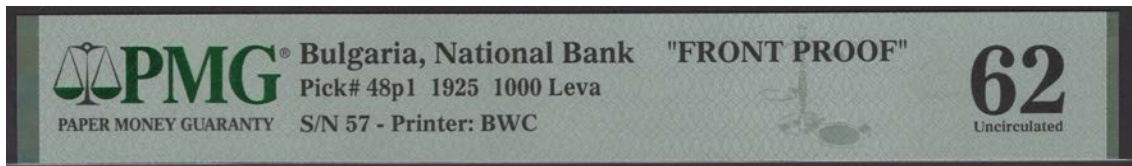
## 1065

**BULGARIAN NATIONAL BANK**, obverse and reverse die proofs for 500 Leva, 1925, no serial number, Bojadjiev and Venkov signatures, design as issued, obverse proof number 28, reverse proof number 47, pencil annotations in margins, very minor evidence of mounting including small tear on reverse, in PMG holder 64, choice uncirculated, rare and very attractive (2 proofs)

BNB B151p1, Pick 47p1

£800-£1,000

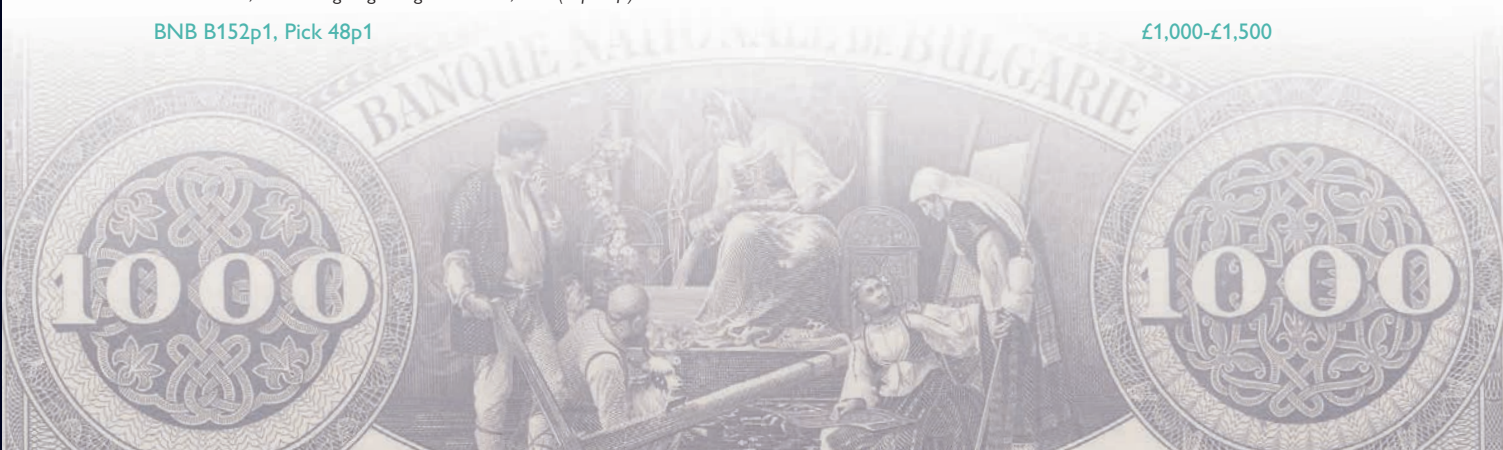
## STRIKING DIE PROOFS FOR BOTH SIDES OF THE 500 LEVA OF 1925

**1066**

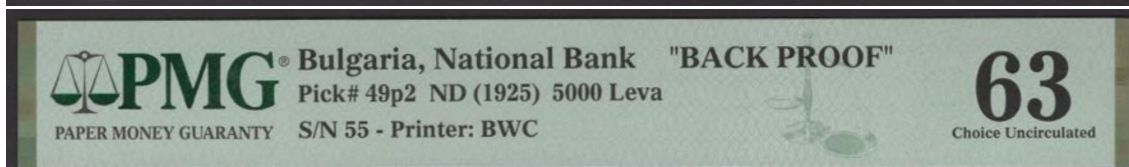
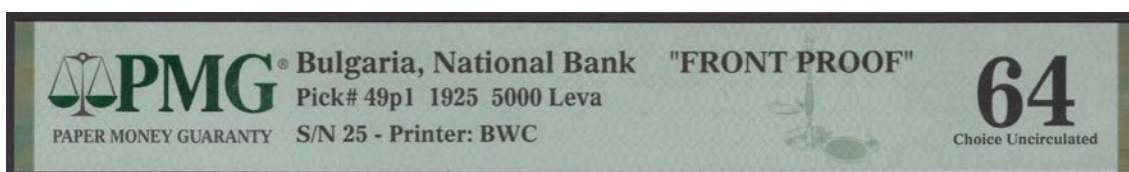
**BULGARIAN NATIONAL BANK**, obverse and reverse colour proofs for 1000 Leva, 1925, no serial number, Bojadjiev and Venkov signatures, design as issued, obverse dark brown proof number 57, reverse purple print, proof number 24A, pencil annotations in margins, very minor evidence of mounting, small tears on obverse, in PMG holders 62 and 63, uncirculated to choice uncirculated, a stunning engraving on reverse, rare (2 proofs)

BNB B152p1, Pick 48p1

£1,000-£1,500



A PAIR OF TRULY HANDSOME DIE PROOFS FOR THE 1000 LEVA OF 1925



## 1067

**BULGARIAN NATIONAL BANK**, obverse and reverse colour proofs for 5000 Leva, 1925, no serial number, Bojadjiev and Venkov signatures, design as issued, obverse mauve print, proof number 25, reverse dark brown print, proof number 55, pencil annotations in margins, very minor evidence of mounting, in PMG holders 64 and 63, choice uncirculated, a highly impressive pair of die proof for an extremely rare note (2 proofs)

BNB B153p1, Pick 49p1

£1,000-£1,500



## A RARELY SEEN ISSUED 5000 LEVA OF 1925

**1068**

**BULGARIAN NATIONAL BANK**, 5000 Leva, 1925, serial number E673593, Bojadjiev and Venkov signatures, in PMG holder 25, minor repairs otherwise a presentable very fine, a superb example for type, a scarce opportunity to obtain the highest denomination from this attractive issue

BNB B153, Pick 49

£800-£1,200

## A SPECIMEN FOR THE BULGARIAN-PRINTED 20 LEVA OF 1925

**1069**

**BULGARIAN NATIONAL BANK**, 20 Leva, 1925, serial number 00000, Bojadjiev and Venkov signatures, design by the Bulgarian State printing house, red specimen overprint on Bulgarian, in PMG holder 63 EPQ, choice uncirculated, very scarce

BNB B154s, Pick 49Bs

£400-£600

*This note is nicknamed "Anhialo" the old name of Pomori*

## AN INCREDIBLE FULL SET OF COLOUR TRIALS FOR THE ICONIC SERIES



## 1070

**BULGARIAN NATIONAL BANK**, colour trial 200 Leva, 1929, serial number 000000, Ivanova and Nachev signatures, in brown print, black De La Rue seal, specimen number 111, laid down along left margin, on card with gold THOMAS DE LA RUE & CO LTD. LONDON lettering and watermarked paper overlay, overall about uncirculated to uncirculated, very scarce and beautiful

BNB B156t, Pick 50cts

£500-£700



## 1071

**BULGARIAN NATIONAL BANK**, colour trial 250 Leva, 1929, serial number E000000, Ivanov and Nachev signatures, in blue print, red De La Rue seal, specimen number 117, in PMG holder 58, choice about uncirculated, very scarce and attractive

BNB B157t, Pick 51cts

£500-£700



## 1072

**BULGARIAN NATIONAL BANK**, colour trial 500 Leva, 1929, serial number 000000, Ivanov and Nachev signatures, in brown print, black De La Rue seal, specimen number 111, laid down along left margin, on card with gold THOMAS DE LA RUE & CO LTD. LONDON lettering and watermarked paper overlay, overall about uncirculated to uncirculated, very scarce and beautiful

BNB B158t, Pick 52cts

£600-£800



## 1073

**BULGARIAN NATIONAL BANK**, colour trial 1000 Leva, 1929, serial number 000000, Ivanov and Nachev signatures, in blue print, red De La Rue seal, specimen number 111, laid down along left margin, on card with gold THOMAS DE LA RUE & CO LTD. LONDON lettering and watermarked paper overlay, overall about uncirculated to uncirculated, very rare and absolutely lovely

BNB B159t, Pick 53cts

£800-£1,000





## 1074

**BULGARIAN NATIONAL BANK**, colour trial 5000 Leva, 1929, serial number 000000, Ivanov and Nachev signatures, in green print, black De La Rue seal, specimen number 113, laid down along left margin, on card with gold THOMAS DE LA RUE & CO LTD. LONDON lettering and watermarked paper overlay, overall about uncirculated to uncirculated, very rare and an astonishingly handsome large format note

BNB B160t, Pick 54cts

£1,000-£1,500

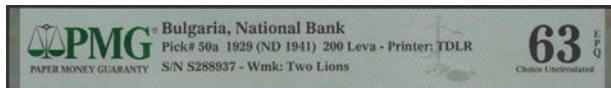


## 1075

**BULGARIAN NATIONAL BANK**, specimen 200 Leva, 1929, serial number A000000, Ivanov and Nachev signatures, with typed annotations in margins and ink annotations showing the locations of the secret letters hidden in the printing and used to detect forgeries, in PMG holder 45, choice extremely fine, unique in this format, secret letters clearly visible under magnification

BNB B156as, Pick 50s

£500-£700

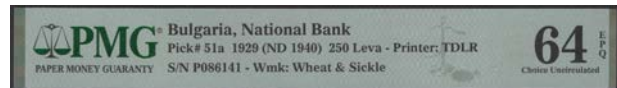


## 1076

**BULGARIAN NATIONAL BANK**, 200 Leva, 1929, serial number S288937, Ivanov and Nachev signatures, in PMG holder 63 EPQ, choice uncirculated, scarce in this condition

BNB B156a, Pick 50a

£300-£400

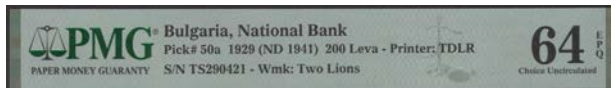


## 1078

**BULGARIAN NATIONAL BANK**, 250 Leva, 1929, serial number P086141, Ivanov and Nachev signatures, in PMG holder 64 EPQ, choice uncirculated, a superb example thus rare, consecutive to subsequent note

BNB B157a, Pick 51a

£300-£400

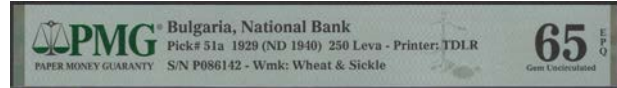


## 1077

**BULGARIAN NATIONAL BANK**, 200 Leva, 1929, serial number TS290421, Ivanov and Nachev signatures, in PMG holder 64 EPQ, choice uncirculated, scarce in this condition

BNB B156a, Pick 50a

£300-£400



## 1079

**BULGARIAN NATIONAL BANK**, 250 Leva, 1929, serial number P086142, Ivanov and Nachev signatures, in PMG holder 65 EPQ, choice uncirculated, a superb example thus rare, consecutive to previous note

BNB B157a, Pick 51a

£400-£500

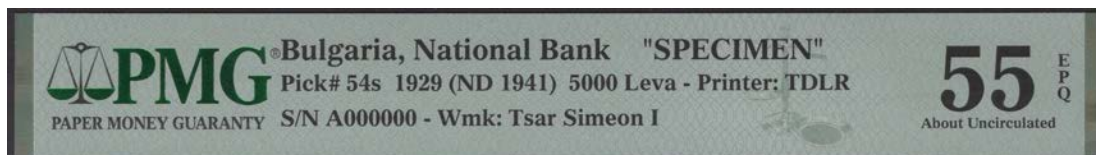


## 1080

**BULGARIAN NATIONAL BANK**, 500 Leva, 1929, serial number 229153, 1000 Leva, 1929, serial number F187888, Ivanov and Nachev signatures, both presentable very good to fine examples (2 notes)

BNB B158a, B159a, Pick 52a, 53a

£150-£200

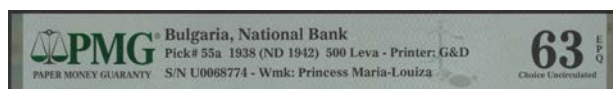


### 1081

**BULGARIAN NATIONAL BANK**, specimen 5000 Leva, 1929, serial number A000000, Ivanov and Nachev signatures, two cancellation holes, in PMG holder 55 EPQ, about uncirculated, printers annotations, a rare and handsome note

BNB B160as, Pick 54as

£1,000-£1,500



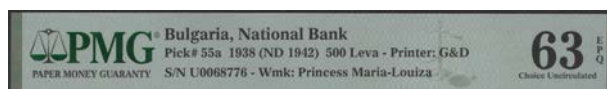
### 1082

**BULGARIAN NATIONAL BANK**, 500 Leva, 1938, serial number Y0068774, in PMG holder 63 EPQ, choice uncirculated

BNB B161a, Pick 55a

£200-£260

These notes were printed in Berlin, Germany by Giesecke & Devrient, and issued in late 1942 and early 1943 while WWII raged.



### 1083

**BULGARIAN NATIONAL BANK**, 500 Leva, 1938, serial number Y0068776, in PMG holder 63 EPQ, choice uncirculated

BNB B161a, Pick 55a

£200-£260

### 1084

**BULGARIAN NATIONAL BANK**, 500 Leva, 1938, serial number N0118845, very fine

BNB B161a, Pick 55

£50-£70



AN EXCEPTIONALLY RARE 1000 LEVA SPECIMEN FOR THE G&D ISSUE OF 1938

**PMG** Bulgaria, National Bank "SPECIMEN"  
 Pick# 56s1 1938 (ND 1943) 1000 Leva - Printer: G&D  
 PAPER MONEY GUARANTY S/N SH0000000 - With Red Specimen Ovpt. **64** EPQ  
 Choice Uncirculated



**1085**

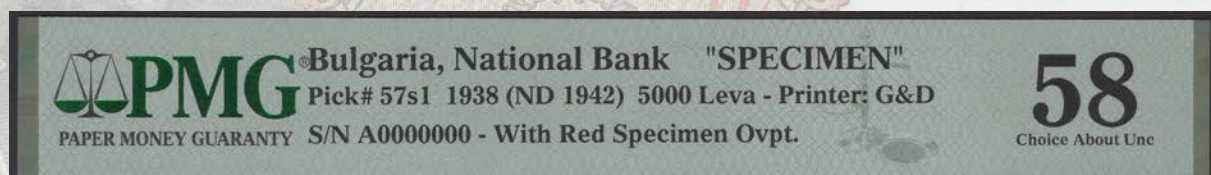
**BULGARIAN NATIONAL BANK**, specimen 1000 Leva, 1938, serial number SH0000000, ornate red SPECIMEN overprint, four small cancellation holes, minute ink spot in lower margin, in PMG holder 64 EPQ, choice uncirculated, a rare Giesecke & Devrient specimen, beautiful and rare, the finest of only six examples graded by PMG

BNB B162as, Pick 56s1a

£2,000-£3,000

All lots are subject to extra charges which may be viewed in Terms and Conditions 3, 4 and 10 at the back of this catalogue.

A SUPERB AND STRIKING SPECIMEN FOR THE 1938 5000 LEVA

**1086**

BULGARIAN NATIONAL BANK, specimen 5000 Leva, 1938, serial number 000000, ornate red SPECIMEN overprint, four small cancellation holes, staple holes, in PMG holder 58, choice about uncirculated, a rare Giesecke & Devrient specimen, beautiful and rare

BNB B163as, Pick 57s1a

£2,000-£3,000



## 1087

**BULGARIAN NATIONAL BANK**, 500 Leva (2), 1940, serial numbers 263082-83, Gunev and Ivanov signatures, light handling, about uncirculated (2 notes)

BNB B164a, Pick 58

£180-£220



## 1088

**BULGARIAN NATIONAL BANK**, 500 Leva, 1942, serial number 0297411, 1000 Leva (3), 1942, serial numbers 0076271, 0846146 and 0846987, Gunev and Ivanov signatures, the 500 very fine, one 1000 about extremely fine, the remaining two good extremely fine to about uncirculated (4 notes)

BNB B166a, B167a, Pick 60, 61

£180-£220



## 1089

**BULGARIAN NATIONAL BANK**, a set from the 1943 Issue comprising 20 Leva, 200 Leva (3), 250 Leva (3) and 500 Leva (3), one 250 fine, three very fine, the remainder about uncirculated to uncirculated (11 notes)

BNB B169a-B172a, Pick 63a-66a

£200-£300



## 1090

**BULGARIAN NATIONAL BANK**, 1000 Leva, 1943, serial number O137513, in PMG holder 65 EPQ, gem uncirculated

BNB B173a, Pick 67a

£150-£200



## 1091

**BULGARIAN NATIONAL BANK**, 5000 Leva, 1947-48, serial number 422992, also 5000 Leva, 1945 (1947), serial number Z287100, first very fine, the second in PMG holder 55 EPQ, about uncirculated (2 notes)

BNB B178, B180a, Pick 71a, 73

£600-£800



## 1092

**BULGARIAN NATIONAL BANK**, a set from the 1947-48 issue comprising 20 Leva (2), 200 Leva (2), 250 Leva (2) and 500 Leva (2), uncirculated (8 notes)

BNB B181-B184, Pick 74a-77

£200-£260



## 1093

**BULGARIAN NATIONAL BANK**, unissued 1000 Leva of 1948, serial number I097214, Tzonchev and Kalchev signatures, in PMG holder 64 EPQ, choice uncirculated, scarce

BNB B185, Pick 78a

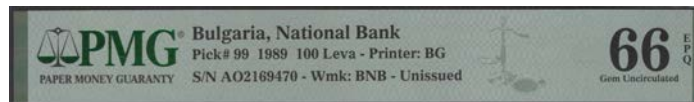
£120-£180



## 1094

**BULGARIAN NATIONAL BANK**, 25, 50 (2), 100 (2), 200 (2) and 500 Lev (2), 1951, 1 (2), 2 (2), 5 (2), 10 (2) and 20 Lev (2), 1974, 50 Lev (2), 1990, 20 Lev (2), 1991, 50 Lev (2), 1992, 100 Lev, 1991, 200 Lev, 1992, 500 Lev (2), 1993, 10,000 Lev, 1997, 10 Lev, 1999, 1000 Lev, 1996, 10,000 Lev, 1996, 16 very fine, the remainder about to uncirculated (55 notes)

BNB B190-B195, B201-B205, B210-B214, B216, B219, B221, B226, Pick 83-87A, 93-98, 100-104, 106, 109, 112, 117 £120-£180



## 1095

**PEOPLE'S REPUBLIC OF BULGARIA**, unissued 100 Lev, 1989, serial number A02169470, in PMG holder 66 EPQ, gem uncirculated, the joint highest on the PMG population report, a modern rarity

BNB B207a, Pick 99 £300-£400

## CROATIA



## 1096

**CROATIA**, a group including 1000 Kuna (2), 1941, prefixes A and Z, 10 Kuna, 1941, 50 Banica and 1 Kuna, 1942, 100, 1000 (2) and 5000 Kuna, 1943, also 1991-93 issues, 1 (4), 5 (4), 10 (3), 25 (2), 100, 1000, 5000, 50000 (4) and 100000 (4) Kuna and 50 Kuna, 1993, generally uncirculated (36 notes)

BNB B104a-B107a, B202-B204, Pick 4-7, 11-13 and others £120-£160





## CZECHOSLOVAKIA

AN UTTERLY EXCEPTIONAL SET OF FULLY PRINTED OBVERSE AND REVERSE PROOFS FOR THE AMERICAN BANKNOTE COMPANY PRINTINGS OF 1919-1932



## 1097

**REPUBLIKA ČESKOSLOVENSKA**, obverse and reverse proofs for 1000 Korun, 15 April 1919, no serial numbers, two small cancellation holes on each side, typed annotation on backing card, laid down on thin card, otherwise uncirculated and extremely rare, an absolutely beautiful pair of proofs (2 notes)

BNB B114p, Pick 13p

£2,000-£2,600

This lot is part of an almost complete set of ABNC proofs for the issues dated between 1919 and 1932. All other notes in the set are also in this auction.



## 1098

**REPUBLIKA CESKOSLOVENSKA**, obverse and reverse proofs for 100 Korun, 14 January 1920, no serial numbers, small cancellation holes on each side, typed annotation on backing card, laid down on thin card, otherwise uncirculated and extremely rare, an stunning pair of proofs for this iconic design (2 notes)

BNB B118p, Pick 17p

£2,000-£2,600

This lot is part of an almost complete set of ABNC proofs for the issues dated between 1919 and 1932. All other notes in the set are also in this auction.

PROOFS FOR THE EXTREMELY RARE REPUBLIC ISSUE 500 KORUN OF 1923



## 1099

**REPUBLICA CESHOSLOVENSKA**, obverse and reverse proofs for 500 Korun, 6 October 1923, serial number 000000, typed annotation on backing card, laid down on thin card, otherwise uncirculated, almost unobtainable as an issued note and very rare as a specimen, making these proofs similarly desirable (2 notes)

BNB B119p, Pick 18p

£3,000-£4,000

This lot is part of an almost complete set of ABNC proofs for the issues dated between 1919 and 1932. All other notes in the set are also in this auction.



BANKOVNI URAD  
NARODNA BANKA

	50.	100.	500.	1000.	5000.
1919 <sup>5000</sup> July				2 000 000	
1919 <sup>5000</sup> Nov.		19 000 000			
1920 <sup>5000</sup> May				500 000	
1920 <sup>5000</sup> Aug.					500 000
1921 <sup>5000</sup> May		1 000 000		2 000 000	
1921 <sup>5000</sup> June					200 000
1921 <sup>5000</sup> Nov.					1
1922 <sup>5000</sup> Mar.		10 000 000			
1923 <sup>5000</sup> Sept.			2 000 000		
1923 <sup>5000</sup> Oct. (Aug.)		3 000 000			
1923 <sup>5000</sup> Oct.		7 000 000			
1929 <sup>5000</sup> Feb.		6 000 000			(8 ret'd)
1930 <sup>5000</sup> July )			2 000 100		
1930 <sup>5000</sup> Apr. )					
1931 <sup>5000</sup> Feb.				<del>2-000-000-</del>	
1932 <sup>5000</sup> Aug.				<del>27-000</del>	
1932 <sup>5000</sup> Sept.				3 000 000	
1934 Dec.			6 000 000		2 000 000

**1100**

**REPUBLIKA CESKOSLOVENSKA**, reverse proof for 5000 Korun, ND (1920), no serial numbers, small cancellation holes, also a remarkable official accounting page showing the number of notes printed by the ABNC of each type, and in what month and year, typed annotation on backing card, laid down on thin card, some moisture damage, extremely fine and extremely rare

BNB B120p, Pick 19p

£1,000-£1,500

This lot is part of an almost complete set of ABNC proofs for the issues dated between 1919 and 1932. All other notes in the set are also in this auction.

## PROOFS FOR THE MISTAKENLY PRINTED 'MAJA' PRINTING OF 1929

**1101**

**NARODNI BANKA CESKOSLOVENSKA**, obverse and reverse proofs for 500 Korun, 2 May 1929 (Maja without accent), no serial number, small cancellation holes in each side, typed annotation on backing card, laid down on thin card, otherwise uncirculated, a proof of the note issued in error, with Maja spelled incorrectly in the date, which is virtually unobtainable as an issued note and very rare as a specimen (2 notes)

BNB B205ap, Pick 22ap

£2,000-£2,600

This lot is part of an almost complete set of ABNC proofs for the issues dated between 1919 and 1932. All other notes in the set are also in this auction.

## AN OBERSE PROOF SHOWING THE CORRECTED 'MÁJA' PRINTING



## 1102

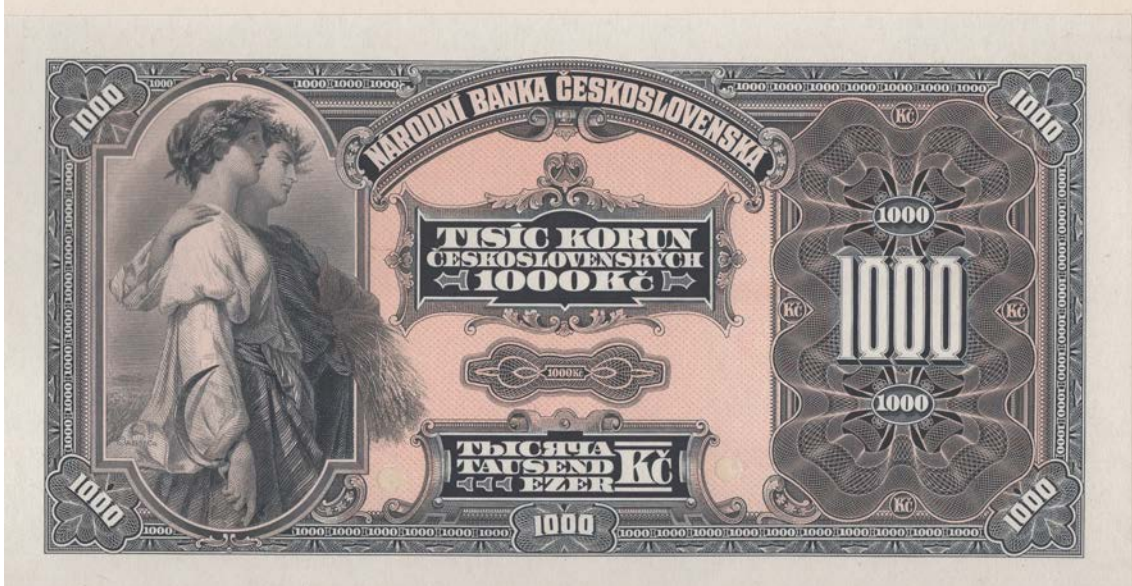
**NÁRODNÁ BANKA ČESKOSLOVENSKÁ**, obverse proof for 500 Korun, 2 May 1929 (Mája with accent), no serial number, small cancellation holes, typed annotation on backing card, laid down on thin card, otherwise uncirculated, a later proof with *Mája* spelled correctly in the date which is, if anything, rarer as a specimen or proof than the incorrect spelling

BNB B205bp, Pick 22bp

£1,500-£2,000

This lot is part of an almost complete set of ABNC proofs for the issues dated between 1919 and 1932. All other notes in the set are also in this auction.





### 1103

**NARODNI BANKA CESKOSLOVENSKA**, obverse and reverse proofs for 1000 Korun, 8 October 1932, no serial number, small cancellation holes in each side, typed annotation on backing card, laid down on thin card, otherwise uncirculated, a spectacular pair of wonderful proofs (2 notes)

BNB B206p, Pick 25p

£2,000-£2,600

This lot is part of an almost complete set of ABNC proofs for the issues dated between 1919 and 1932. All other notes in the set are also in this auction.



## REPUBLIC ISSUES

**1104**

REPUBLIKA CZECHOSLOVENSKA, 10, 20, 100 and 1000 Kronen, 1919 provisional issue, serial number 1002 529472, first and third with imperforate stamp, second with perforated stamp, last with handstamp on Austro-Hungarian issues, *first about uncirculated, last extremely fine, others good very fine, scarce (4 notes)*

BNB B101a, B102a, B105a, B106a, Pick 1a, 2a, 4a, 5a £150-£200

**1105**

REPUBLIKA CZECHOSLOVENSKA, 1 Koruna and 5 Korun, 15 October 1919, series 191 and 0034, *first uncirculated, second with central fold but a lovely original about uncirculated, both scarce (2 notes)*

BNB B107a, B108a, Pick 6a, 7a

£100-£150

**1106**

REPUBLIKA CZECHOSLOVENSKA, 1 Koruna, ND (1938), series A071, *light handling, uncirculated*

BNB B121a, Pick 27

£60-£80

**1107**

REPUBLIKA CZECHOSLOVENSKA, 100 Korun, 1940 (1945), serial number G9 979879, with yellow stamp affixed at right, *uncirculated, a superb example of a scarce uncanceled note*

BNB B130a, Pick 51a

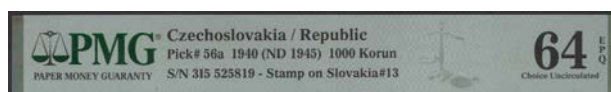
£150-£200

**1108**

REPUBLIKA CZECHOSLOVENSKA, 500 Korun, 1941 (1945), serial number 21p 061018, with red stamp affixed at right, *minor handling, overall uncirculated and rare in uncanceled form*

BNB B133a, Pick 54a

£200-£260

**1109**

REPUBLIKA CZECHOSLOVENSKA, 1000 Korun, 1940 (1945), serial number 315 525819, with dark red stamp affixed at right, *in PMG holder 64 EPQ, choice uncirculated, rare in any grade, with only a handful graded by PMG*

BNB B135a, Pick 56a

£260-£320



### 1110

**REPUBLIKA CESKOSLOVENSKA**, a small group of provisional 1945 issue specimens comprising 100 Korun (2), one Slovak and one Czech type, 500 Korun (3), two consecutive, and 1000 Korun, all with stamps affixed at right and SPECIMEN perforations, last note in PMG holder 63, choice uncirculated, the 500 Korun notes all about uncirculated, others very fine (6 notes)

BNB B130as, B132as, B133as, B135as, Pick 51as, 53as, 54as, 56as

£150-£200



### 1111

**REPUBLIKA CESKOSLOVENSKA**, a small group of the 1945 issue comprising 5 (2), 10 (2), 20 (2), 50, 100 and 1000 Korun, one 20 and 50 Korun very fine, 1000 Korun foxing, otherwise uncirculated, other notes uncirculated (9 notes)

BNB B138a-B142a, B144a, Pick 59-63, 65

£100-£150



### 1112

**REPUBLIKA CESKOSLOVENSKA**, 50, 100 and 1000 Korun, ND (1945), serial numbers JU788391, GT145614 and BE193062, uncirculated, desirable in top grades (3 notes)

BNB B141a, B142a, B144a, Pick 62, 63, 65

£150-£200

AN EXCEPTIONAL UNCIRCULATED EXAMPLE OF THE SCARCE 500 KORUN OF 1945

**1113**

REPUBLIKA ČESKOSLOVENSKA, 500 Korun, ND (1945), serial number CB584494, woodchip in paper in top margin (NOT a stain), extremely light handling, overall uncirculated and the key note for the series, rare in top grades

BNB B143a, Pick 64

£500-£700

**1114**

REPUBLIKA ČESKOSLOVENSKA, 100 Korun (4), 16 May 1945, prefixes B18, B34, C40 and N16, 5 (20 and 10 (2), Korun, 1949, 20 Korun (3), 1949, one with plain paper, two with fibrous paper; and 50 Korun (3), 1950, two with plain paper, one with fibrous paper, one 100 Korun and the fibrous 50 Korun very fine, others all uncirculated, the 20 and 50 becoming particularly scarce in top grades (14 notes)

BNB B146a,c, B147a, B148a, B149a,b, B151a,b, Pick 67a-70a,b, 71a,b

£200-£260

## NATIONAL BANK

**1115**

**NARODNI BANKA CESKOSLOVENSKA**, 10 Korun (3), 2 January 1927, serial numbers N144 397931, N197 272224 and N067 330411, *first with corner bend, otherwise uncirculated, second extremely fine, last very fine* (3 notes)

BNB B201a, Pick 20a

£100-£150

**1118**

**NARODNI BANKA CESKOSLOVENSKA**, 500 Korun, 12 March 1946, serial number T699946, *a lovely original uncirculated example*

BNB B208a, Pick 73a

£100-£150

**1116**

**NARODNI BANKA CESKOSLOVENSKA**, a small group comprising 20 Korun (2), 1926, series Uf, Zf and Dg, last with SPECIMEN perforation, 100 Korun, 1931, serial number Rc306229, 500 Korun, 1929, serial number A103975, with overprinted accent on Maja, 1000 Korun, 1934, two with SPECIM EN perforations, *the 500 Korun fine, issued 1000 Korun with tear, otherwise good very fine, others from good extremely fine to uncirculated* (8 notes)

BNB B202b,s, B204a, B205b, B207a,s, Pick 21a,s, 23a, 24, 26a,s

£120-£160

**1119**

**NARODNI BANKA CESKOSLOVENSKA**, 1000 Korun (4), 16 May 1945, series 26A, 01B, 05C and 25D, *first and last good very fine, other two uncirculated, all four possible types for this issue* (4 notes)

BNB B209a,b,c,d, Pick 74a,b,c,d

£120-£160

**1117**

**NARODNI BANKA CESKOSLOVENSKA**, reproduction obverse and reverse proofs for 100 Korun, 10 May 1931, no serial number, *from a limited reproduction run of 500 copies, now becoming scarce* (2 notes)

BNB B204p, Pick 23p

£80-£100

**1120**

**NARODNI BANKA CESKOSLOVENSKA**, specimen 5,000 Korun, 1 November 1945, serial number 135571, *three small dot perforations, uncirculated*

BNB B210as1, Pick 75s

£80-£100



## 1121

**CZECHOSLOVAK STATE BANK**, reverse partial proof for 100 Korun, 1989, on watermarked paper, showing the underprint only, also an example of the issued note for reference, *proof laid down on card backing along one edge, about uncirculated, issued note uncirculated* (2 notes)

BNB B325p, Pick 97p

£120-£160



## 1122

**CZECHOSLOVAKIA**, a sizeable group of notes including 1 Koruna, 5 and 10 Korun, 1944, 500 Korun, 1946, 1 Koruna (4), 10, 25 and 50 Korun, 1953, 10 Korun (2), 1961, 3, 5 and 100 (6) Korun, 1961, 50 Korun 1964, 20 Korun, 1970, 500 Korun 1973, 10 (8), 20 (2), 50, 100 and 1000 Korun, 1985-89, *mixed grades, several uncirculated examples scattered throughout* (6 notes)

£100-£150



## 1123

**CESKA NARODNI BANKA**, a small group comprising 100 and 1000 Korun, 1993, serial numbers G22 763159 and C64 720809, with adhesive revalidation stamps, also 500 Korun, 1997, 1000 Korun, 1996 and 2000 Korun, 1999, *the 2000 Korun uncirculated, 1993 notes very fine, others about uncirculated* (5 notes)

BNB B101c, B103a, B119a-B121a, Pick 1, 3, 20-22 £100-£150



## 1124

**THERESIENSTADT CONCENTRATION CAMP, CZECHOSLOVAKIA**, 1 Krone, 2, 5, 10, 20, 50 and 100 Kronen, 1943, serial numbers A013, A021, A023, A021, F005143, A001337 and M013647, *minor handling, overall uncirculated or very close to, scarce* (7 notes)

SB701-SB707

£150-£200

### DANZIG



## 1125

**DANZIG SENATE OF THE MUNICIPALITY**, 100 Mark, 31 October 1922, serial number 108712, *repaired tear and low left corner tip, otherwise very fine*

BNB B201, Pick 13

£100-£150

### ESTONIA



## 1126

**REPUBLIC OF ESTONIA, TREASURY NOTE**, 5, 10, 20 and 50 Penni and 1 Mark, 1919-20 Issue, 10 Krooni, 1937, prefix A, 100 Krooni, 1935, 1 Kroon (2), 1992, 10 Krooni, 1992, 500 Krooni, 1996, *extremely fine to uncirculated* (11 notes)

BNB B101-B105, B208, B211, B212, B215, B226, Pick 39-43, 66, 69, 72, 83 £100-£150



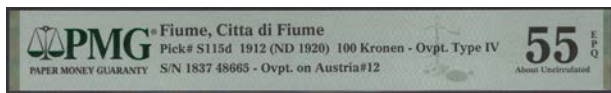
### 1127

**EESTI PANK**, specimen 100 Krooni, 1999, serial number BX000000, red SPECIMEN/PROOV overprint, specimen number 0874, *uncirculated*

BNB BNP201a, Pick PCS1

£100-£150

#### FIUME



### 1128

**CITTA DI FIUME**, 100 Kronen, 1912 (1920), serial number 1837 48665, rectangular handstamp at left, in PMG holder 55 EPQ, *about uncirculated, absolutely exceptional grade for type and likely one of the finest known examples*

BNB B114d, Pick S115d

£200-£260

#### HUNGARY



### 1129

**HUNGARIAN FINANCE MINISTRY**, 5 Forint, serial number 721641 and 589886, 10 Forint, serial number 10680, 1848 Issue, National Army Defence Committee, 30 Pengo Krajczar (2), 1849 Issue, Esztergomi, Hungarian Notgeld, 1 and 2 Korona, 1919, *fine to very fine* (7 notes)

Pick S116, S117, S122

£80-£120



### 1130

**HUNGARY**, a mixed group of notes dating from the 1930s into the 1990s (65), very little duplication, also **AUSTRIA-HUNGARY**, an earlier group of notes (19) from the early 20th Century and a group of Hungarian overprints (4) for the same notes, *mixed grades, a useful group* (90 notes)

£60-£80

## KOSOVO



## 1131

**KOSOVO REPUBLIC BANK COMMISSION**, a sizeable group of the commercially overprinted issue of 1999, comprising 10 (4), 25 (4), 50 (4), 100 (4), 500 (4) and 1000 (4) Denars, *uncirculated* (36 notes)

BNB B101a-B106a, Pick not listed

£120-£160

## LATVIA



## 1132

**RIGA'S WORKERS DEPUTIES' SOVIET, LATVIA**, two sets of the 1919 issue, comprising 1 (2), 3 (2), 5 (2) and 10 (2) Rubli, a few corner knocks, generally about *uncirculated to uncirculated or better* (8 notes)

Pick R1-R4

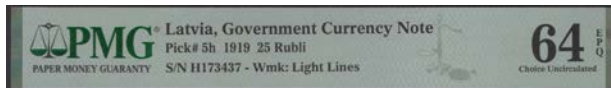
£120-£160



## 1133

**LATVIJAS WALSTS KASES SIHME**, a small group comprising 1 Rublis (2), 1919, both colour varieties, prefixes A and G, 5 Rubli, 1919, serial number H200846, 10 Rubli, 1919, serial number G263718, also **LATVIJAS BANKAS**, 20 Latu, 1925, serial number O40171, and a 2 Rubli of 1992, *first note about extremely fine, second and third uncirculated, fourth about uncirculated, fifth about very fine and last uncirculated* (6 notes)

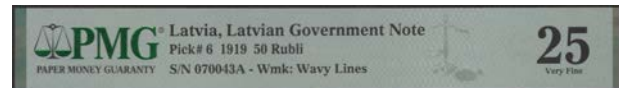
BNB B101a, B102b, B103f,K B104fs, B205a, B217a, Pick 1-4, 17, 36 £200-£260

**1134**

**LATVIJAS WALSTS KASES SIHME**, 25 Rubli, 1919, serial number H173437, Kalnins and Vanags signatures, in PMG holder 64 EPQ, choice uncirculated, a wonderful note in nice grade, only a handful graded higher by PMG

BNB B105g, Pick 5h

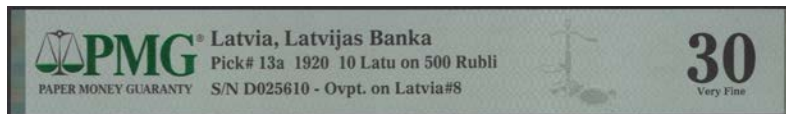
£150-£200

**1135**

**LATVIJAS WALSTS KASES SIHME**, 50 Rubli, 1919, serial number 070043A, Erharts and Vanags signatures, in PMG holder 25, very fine, an honest and original example of a rare note, with only six graded by PMG in total

BNB B106a, Pick 6

£200-£260

**1136**

**LATVIJAS BANK, PROVISIONAL ISSUE**, 10 Latu on 500 Rubli, 1920 (1922), serial number D025610, Kalnins and Vanags signatures, an original and fresh example, in PMG holder 30, very fine, very rare, with only a handful graded in total

BNB B201a, Pick 13a

£300-£400



AN EXCEPTIONAL QUALITY SPECIMEN FOR THE 50 LATU OF 1935

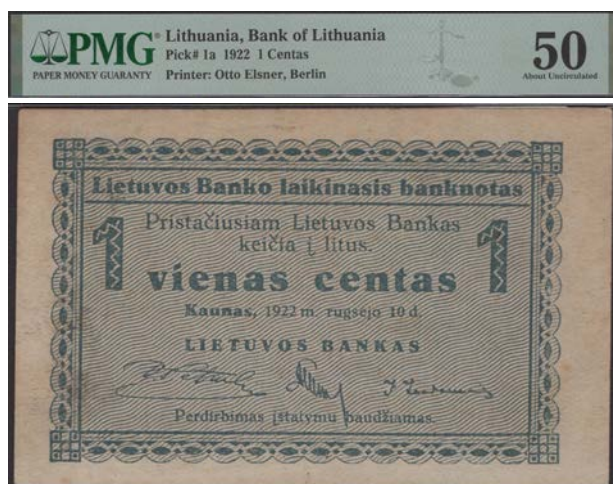
**1137**

**LATVIJAS BANKA**, specimen 50 Latu, 1935, serial number 00000, Klive and Vargas signatures, red De La Rue seal, two small cancellation holes, laid down (along left margin only) on official De La Rue card, imprinted in gold text, with tracing paper overlay, otherwise uncirculated and rare

BNB B208as, Pick 20s

£400-£500

## LITHUANIA

**1138**

**LIETUVOS BANKAS**, 1 Centas, 1922, toning, in PMG holder 50, about uncirculated, scarce and desirable

BNB B101a, Pick 1a

£150-£200

**1139**

**LIETUVOS BANKAS**, 2 Centai, 1922, in PMG holder 35, choice very fine, rare

BNB B102a, Pick 2a

£200-£260



### 1140

**LIETUVOS BANKAS**, 50 Centu, 1922, in PMG holder 58, choice about uncirculated, one of the finest known examples, and rare

BNB B104a, Pick 4a

£300-£400



### 1141

**LIETUVOS BANKAS**, a small group of the 1922 second issue comprising 1 Centas, series A, 2 Centu (2), series D and E, 5 Centai, series F, 10 Centu, series L, 20 Centu, series P, 50 Centu, series B and 1 Litas, serial number H981402, last two very fine, others generally extremely fine to about uncirculated, all becoming scarcer and more popular every year (8 notes)

BNB B107a-B113a, Pick 7a-13a

£200-£260



### 1142

**LIETUVOS BANKAS**, 1 Litas, 1922, serial number I541975, minor corner damage, in PMG holder 45, choice extremely fine, very scarce

BNB B113a, Pick 13a

£200-£260

## A 2 LITU OF 1922 IN EXCEPTIONAL QUALITY

**1143**

**LIETUVOS BANKAS**, 2 Litu, 1922, serial number E421427, in PMG holder 62, uncirculated, rare in this exceptional grade, with only three higher examples on the PMG population report

BNB B114a, Pick 14a

£600-£800

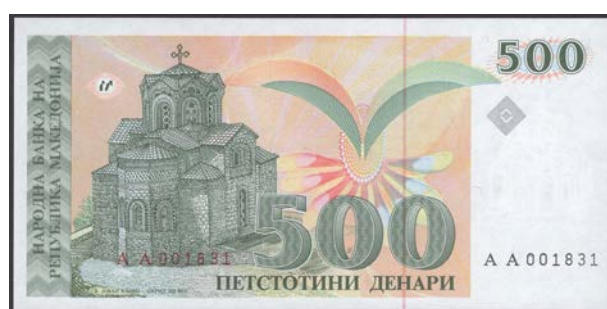
## MACEDONIA

**1144**

**NATIONAL BANK OF MACEDONIA**, specimen 5000 Denars, 1992, serial number 0000000, along with a group of issued examples of the same series comprising 10 (2), 25 (2), 50 (2), 100 (2), 500 (2), 1000 (2), 5000 and 10000 (4) Denars, first in PMG holder 66 EPQ, gem uncirculated, very scarce and only two graded higher by PMG, others uncirculated (18 notes)

BNB B107as, B101-B108, Pick 7s, 1-8

£120-£160

**1145**

**NATIONAL BANK OF THE REPUBLIC OF MACEDONIA**, a group of the 1993 issue comprising 10 (3), 20 (3), 50 (3), 100 (3) and 500 (3) Denars, including some fairly low numbers, AA001831-32 on the 500 Denars, all uncirculated, a useful lot and the higher denominations becoming scarcer (15 notes)

BNB B201a-B205a, Pick 9a-13a

£150-£200



## 1146

**NATIONAL BANK OF THE REPUBLIC OF MACEDONIA**, two sets of specimens of the 1993 series comprising 10 (2), 20 (2), 50 (2), 100 (2) and 500 (2) Denars, all with one set of zero serial numbers and one regular serial number, all with black SPECIMEN overprints, *uncirculated and scarce (10 notes)*

BNB B201as-B205as, Pick 9as-13as

£100-£150



## 1147

**NATIONAL BANK OF THE REPUBLIC OF MACEDONIA**, a group comprising 10 Denars (5), 1996 and 1997 (4), 50 Denars (2), 1996, 100 Denars (2), 1996 and 1997, 500 Denars (2), 1996, 1000 Denars (2), 1996 and 5000 Denars (2), 1996, *uncirculated, the higher denominations desirable and a very pretty series of notes (15 notes)*

BNB B206-B211, Pick 14a-19a

£200-£260

This lot also includes a series of booklets produced by the National Bank of the Republic of Macedonia with details of the new issue, with one booklet for each of the denominations, all housed in an official plastic folder

## MEMEL



## 1148

**MEMEL CHAMBER OF COMMERCE**, a full set of the 22 February 1922 issue, comprising 1/2, 1, 2, 5, 10, 20, 50, 75 and 100 Marks, all with fully issued serial numbers, *some with pencil numeral on reverse, about uncirculated to uncirculated, the higher denominations very scarce (9 notes)*

TBB B101a, B102a, B103b, B104a, B104b, B105, B106b, B107b, B108, B109, Pick 1, 2, 3b, 4a, 4b, 5, 6b, 7b, 8, 9

£300-£400



## 1149

**MEMEL CHAMBER OF COMMERCE**, a full set of the 22 February 1922 issue, comprising 1/2, 1, 2, 5, 10, 20, 50, 75 and 100 Marks, all with fully issued serial numbers, *the 100 with small tear in margin otherwise about extremely fine, good very fine to uncirculated, the higher denominations very scarce (9 notes)*

TBB B101a, B102a, B103b, B104a, B104b, B105, B106b, B107b, B108, B109, Pick 1, 2, 3b, 4a, 4b, 5, 6b, 7b, 8, 9

£260-£360



## 1150

**MEMEL CHAMBER OF COMMERCE**, an almost complete set of the 22 February 1922 issue, comprising 1, 2, 5, 10, 20, 50, 75 and 100 Marks, all with fully issued serial numbers, *the 50 very fine, the remainder about uncirculated to uncirculated, the higher denominations very scarce (8 notes)*

TBB B102a, B103b, B104j, B104b, B105, B106b, B107b, B108, B109, Pick 2, 3b, 4a, 4b, 5, 6b, 7b, 8, 9

£260-£360

MONTENEGRO



**1151**  
**MILITARY GOVERNMENT DISTRICT COMMANDS, MONTENEGRO**, a group of notes from a variety of dates and issue locations, most of which are difficult to discern but including 10 Perpera, Centje Issue, 1914, Third Issue, 10 Perpera, Nilksc Issue, 1916, 5 Perpera, Ipek Issue 20 Perpera, Podgorica, 20 Perpera, Stari Bar, 2 Perpera with unidentified military issue, *fine to very fine* (6 notes)

£80-£120



**1153**  
**ARMY ADMINISTRATION, MONTENEGRO**, 10 Perper, 1917, serial number 226,270, in PMG holder 64, choice uncirculated

Pick M151

£100-£150



**1152**  
**ARMY ADMINISTRATION, MONTENEGRO**, a group of the 5 July 1917 issue, comprising 5, 10 (2), 20 Perper, *some with tears, very good to about fine* (4 notes)

Pick M150-M152

£50-£70



**1154**  
**KINGDOM OF MONTENEGRO**, 5 Perper, 1912, two large cancellation holes, 1, 2, 5, 10, 20 and 50 Perper, 25 July 1914, Jergović and Popović signatures, *very fine to good very fine* (7 notes)

BNB B103, B113a-B118, Pick 3, 15-20

£80-£100

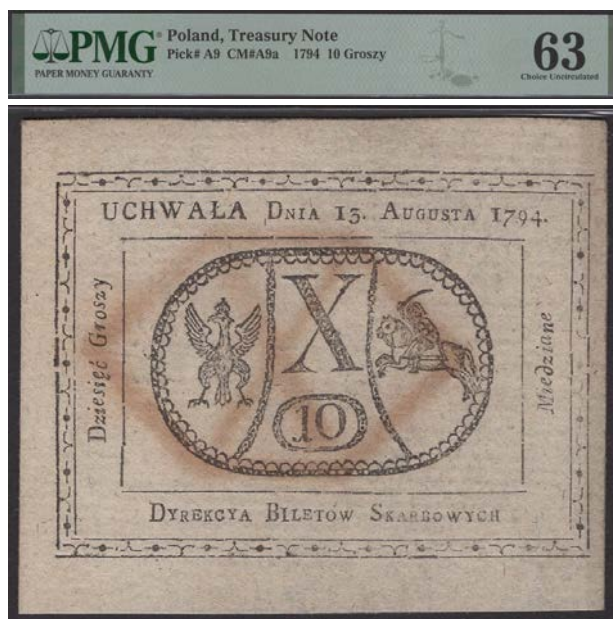
## POLAND

**1155**

**TREASURY NOTE, POLAND**, 5 Groszy, 13 August 1794, Second Issue, V on reverse, printed signature of Malinowski on reverse, in PMG holder 35, choice very fine

Pick A8

£80-£120

**1156**

**TREASURY NOTE, POLAND**, 10 Groszy, 13 August 1794, Second Issue, X on reverse, printed signature of Malinowski on reverse, in PMG holder 63, choice uncirculated, scarce

Pick A9

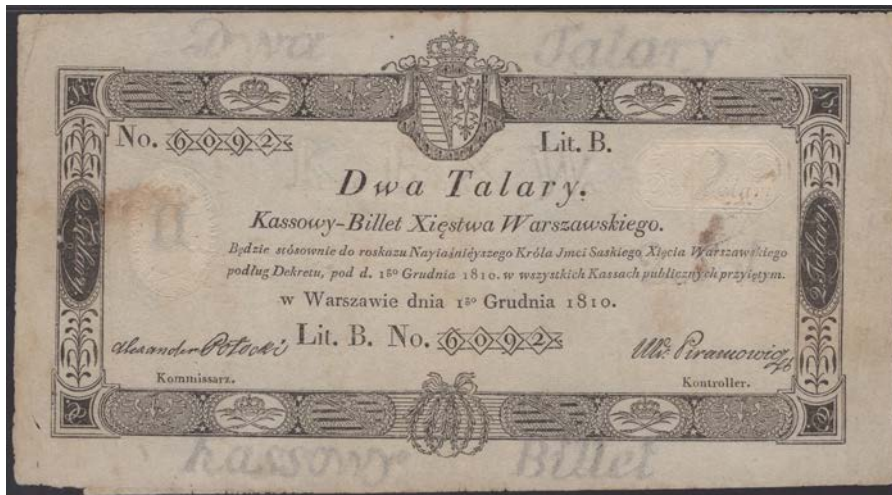
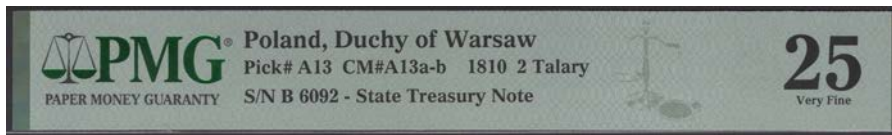
£150-£200

**1157**

**TREASURY NOTE, POLAND**, 4 Złote, 13 August 1794, Second Issue, printed signature of Malinowski on reverse, stains, in PMG holder 50, about uncirculated

Pick A11

£100-£150



**1158**

**DUCHY OF WARSAW, POLAND**, 2 Talary, 1 December 1810, serial number B6092, coat of arms at top centre, embossed seals, in PMG holder 25, very fine, a presentable example, very scarce

Pick A13

£600-£800



**1159**

**GERMAN OCCUPATION WWI, POLISH STATE LOAN BANK**, a group comprising 20 and 50 Marek, 1917 First Issue, 1/2, 10 and 100 Marek, 1917 Second Issue, very fine (5 notes)

Pick 4, 5, 7, 13, 14

£150-£260

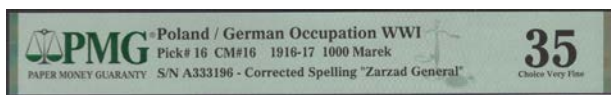


**1161**

**STATE LOAN BANK, POLAND**, 1 Marka, 1919 Second Issue, serial number IBW 145,662, 5 Marek, 1919 Second Issue, serial number D 928146, extremely light handling, about uncirculated (2 notes)

Pick 19, 20

£200-£300



**1160**

**GERMAN OCCUPATION WWI, POLISH STATE LOAN BANK**, 1/2 Marki, 1917, serial number A333196, minor repairs, in PMG holder 35, choice very fine, an impressive note

Pick 16

£200-£300

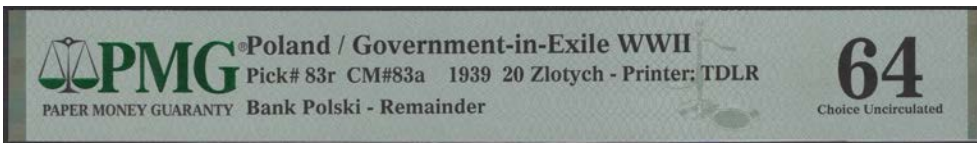


**1162**

**BANK POLSKI**, a small group comprising 100 and 500 Zlotych, 28 February 1919, **NATIONAL BANK OF POLAND**, 50 Groszy and 100 Zlotych, 1944, 500 Zlotych, 1947, serial number H708189, 500 Zlotych, 1982, 1000 Zlotych (2), 1979 and 1982, 10 (3), 20 and 100 Zlotych, 1994, ranging from very fine to uncirculated (14 notes)

Pick 57, 58, 104, 132, 144, 145, 173, 174, 176

£200-£300



1163

BANK POLSKI, GOVERNMENT IN EXILE, specimen 20 Zlotych on unwatermarked paper, 15 August 1939, no serial number, in PMG holder 64, choice uncirculated, a rare remainder for a note that was never issued

Pick 83s

£1,000-£1,500



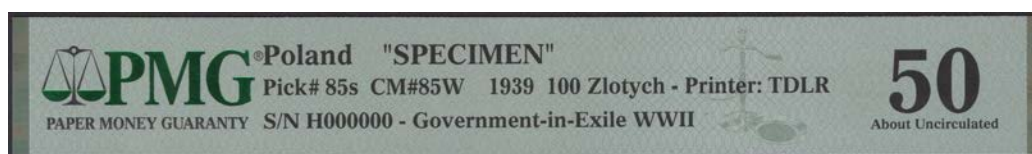
1164

BANK POLSKI, GOVERNMENT IN EXILE, specimen 50 Zlotych on watermarked paper, 15 August 1939, serial number A000000, the serial number has been cleanly removed and then reattached or replaced, crayon X on reverse, pencil annotation in watermark field, about uncirculated and rare

Pick 84s

£1,000-£1,500



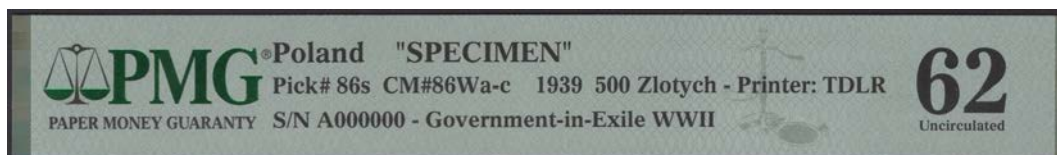


### 1165

**BANK POLSKI, GOVERNMENT IN EXILE**, specimen 100 Zlotych on unwatermarked paper, 15 August 1939, serial number H000000, various printers annotations and marks, stained, in PMG holder 50, about uncirculated, very rare

Pick 85s

£1,000-£1,500



### 1166

**BANK POLSKI, GOVERNMENT IN EXILE**, specimen 500 Zlotych on watermarked paper-, 15 August 1939, serial number A000000, very minor staining, in PMG holder 62, uncirculated, rare

Pick 86s

£1,000-£1,500



## 1167

**NARODOWY BANK POLSKI**, a partial set from the 1948 Issue comprising 2, 20, 50 and 100 Zlotych, *about uncirculated to uncirculated* (4 notes)

BNB B824, B827-B829, Pick 134, 137-139

£150-£200



## 1168

**NARODOWY BANK POLSKI**, 1000 Zlotych, 1965, serial number S0980160, in PMG holder 67 EPQ, *superb gem uncirculated, desirable in such high grade*

BNB B831a, Pick 141

£100-£200

0519



E.0311

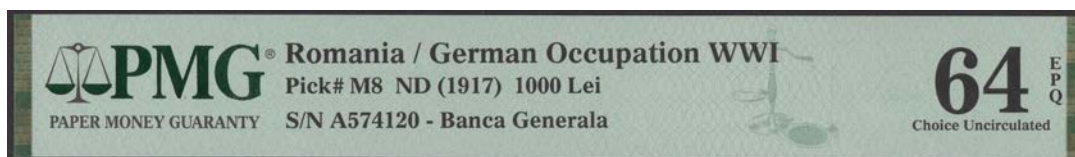
## ROMANIA

**1169**

BANCA GENERALA ROMANA, ROMANIA, GERMAN OCCUPATION WWI, 25 and 50 Bani, 1 and 2 Leu, 1917, also CITY OF TIMISOARA, 10 Fileri, 1919, first three uncirculated, though a few minor handling marks, fourth very fine, last extremely fine (5 notes)

BNB B401a-B404a, Pick M1-M4

£100-£150

**1170**

BANCA GENERALA ROMANA, ROMANIA, GERMAN OCCUPATION WWI, 1000 Lei, 1917, serial number A574120, in PMG holder 64 EPQ, choice uncirculated, lovely grade for type

BNB B408a, Pick M8

£300-£400



## 1171

**OESTERREICHISH-UNGARISCHE BANK, ROMANIAN OVERPRINTED ISSUE**, a small group of the 1919 overprinted issue comprising 10 and 20 Korona, first issue, 20 Korona (2), second issue, and 50 Korona (2), all with circular black handstamps on Austrian side, generally fine to very fine (6 notes)

BNB B503b, B505b, B506b, B509b, Pick R13, R15, R16, R18  
£80-£100

A FULL SET OF SPECIMENS FOR THE RARELY SEEN SERIES OF 1920

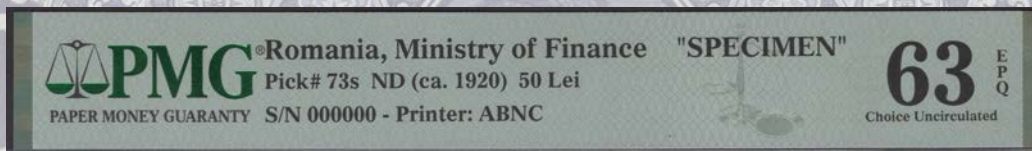


## 1172

**ROMANIA MINISTERUL FINANTELOR**, specimen 10 Lei, ND (1920), serial number 000000, red SPECIMEN overprint, three cancellation holes, in PMG holder 63 EPQ, choice uncirculated, rare and extremely desirable

BNB B110as, Pick 72s

£1,500-£2,000

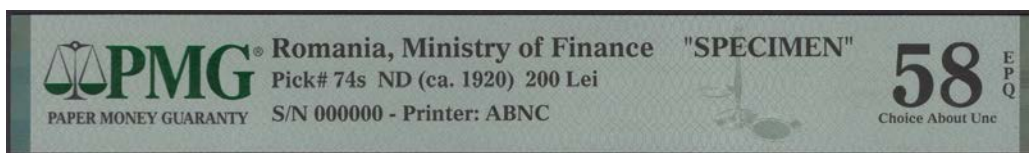


## 1173

ROMANIA MINISTERUL FINANTELOR, specimen 50 Lei, ND (1920), serial number 000000, red SPECIMEN overprint, three cancellation holes, in PMG holder 63 EPQ, choice uncirculated, rare and a classic and sought after type

BNB B111as, Pick 73s

£1,500-£2,000



## 1174

ROMANIA MINISTERUL FINANTELOR, specimen 200 Lei, ND (1920), serial number 000000, red SPECIMEN overprint, three cancellation holes, in PMG holder 58 EPQ, choice about uncirculated, very rare and a wonderful design and denomination

BNB B112as, Pick 74s

£2,000-£2,600



## 1175

ROMANIA MINISTERUL FINANTELOR, specimen 2000 Lei, ND (1920), serial number 000000, red SPECIMEN overprint, three cancellation holes, in PMG holder 58 EPQ, choice about uncirculated, extremely rare, a superb large format note

BNB B113as, Pick 75s

£3,000-£4,000

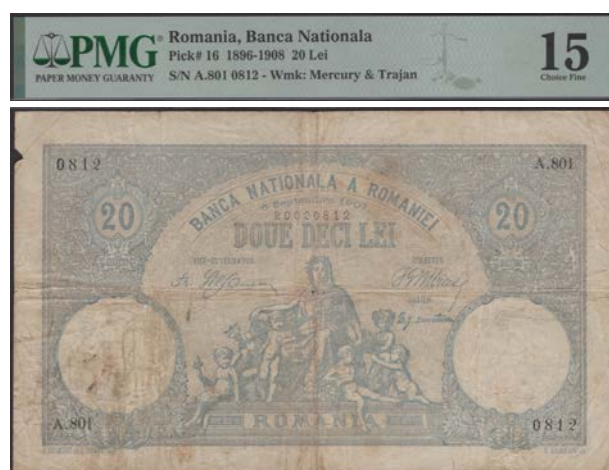


## 1176

ROMANIA MINISTERUL FINANTELOR, 20 Lei and 100 Lei (3), 1945, one of the 100 Lei extremely fine, other notes uncirculated, scarce in nice condition (4 notes)

BNB B114a, B115a, Pick 76, 78

£80-£100



## 1177

BANCA NATIONALA A ROMANIEI, 20 Lei, 6 September 1907, serial number A.801 0812, small tears, in PMG holder 15, choice fine, scarce in any grade

BNB B206e2, Pick 16

£100-£150



## 1178

**BANCA NATIONALA A ROMANIEI**, a group comprising 1 Leu (3), 1920, prefixes P4158 and U.4694, and 1938, prefix K.1028, 2 Lei (3), 1915, prefixes F.318 and X.1602 and 1920, prefix E.2925, and 5 Lei (2), 1920 and 1928, prefixes R.2923 and M.3428, a couple of corner knocks, some toned, overall about uncirculated to uncirculated or better and becoming scarce (8 notes)

BNB B209c, B210a,c,d, B211e2,f, B224b, Pick 18a, 26a, 27, 29, 38  
£300-£400



## 1179

**BANCA NATIONALA A ROMANIEI**, 20 Lei, 25 March 1920, serial number V.3222 0795, in PMG holder 40, extremely fine

BNB B213m2, Pick 20a

£200-£260

AN EXCEPTIONAL GRADE EXAMPLE OF THE 100 LEI OF 1929 - THE FINAL DATE OF ISSUE



## 1180

**BANCA NATIONALA A ROMANIEI**, 100 Lei, 19 September 1929, serial number L.6078 0031, crayon annotation on obverse, minor stain, in PMG holder 45, choice extremely fine, a lovely original example of the very last date of issue, only two examples graded higher by PMG, very rare in this grade

BNB B214m1, Pick 31

£400-£500



## A BEAUTIFUL EXAMPLE OF THE 500 LEI OF 1927

**1181**

BANCA NATIONALA A ROMANIEI, 500 Lei, 15 December 1927, serial number H.1125 0957, in PMG holder 64, choice uncirculated, scarce in this top grade

BNB B218d, Pick 32a

£400-£500

## THE FINEST KNOWN EXAMPLE OF A BEAUTIFUL LARGE FORMAT 1000 LEI DATED 1928

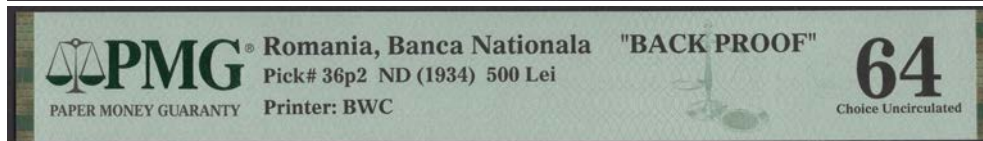
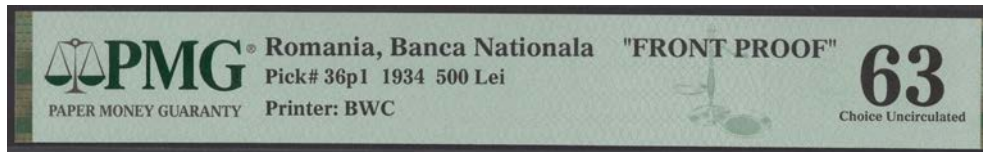
**1182**

BANCA NATIONALA A ROMANIEI, 1000 Lei, 18 October 1928, serial number F.1078 0931, minor annotation in top right corner, in PMG holder 63, choice uncirculated, extremely rare in this grade and the finest graded example on the PMG population report, an absolutely remarkable note

BNB B219h1, Pick 23a

£2,000-£2,600

## SCARCE COLOUR DIE PROOFS FOR THE 500 LEI OF 1934

**1183**

**BANCA NATIONALA A ROMANIEI**, obverse and reverse colour die proofs for 500 Lei, 31 July 1934, *selvage* included, printers annotations, in PMG holders 63 and 64, choice uncirculated, very rare (2 notes)

BNB B221p, Pick 36p

£400-£500

0519

E.0311

BANCA NATIONALA  
A ROMANIEI

UNA MIE LEI

07754519

THE FINEST KNOWN EXAMPLE OF THE SPECTACULAR AND RARE 1000 LEI OF 1934

PMG®Romania, Banca Nationala  
Pick# 37a 1934 1000 Lei  
PAPER MONEY GUARANTY S/N E.0311 0519 - Wmk: Trajan

55

About Uncirculated

**1184**

**BANCA NATIONALA A ROMANIEI**, 1000 Lei, 15 March 1934, serial number E.0311 0519, minor repair, in PMG holder 55, about uncirculated, the single finest graded example of this iconic note and a true rarity in this superb condition

BNB B222a, Pick 37a

£1,200-£1,600

A UNIQUE PROOF FOR A 5000 LEI WITH UNPRINTED DATE AND SIGNATURE

**1185**

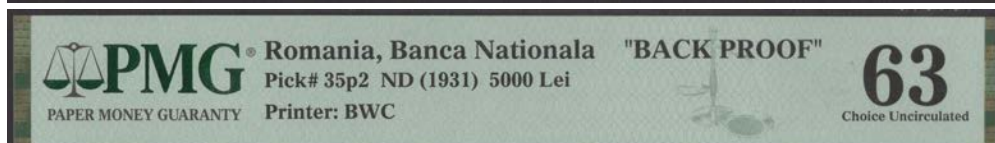
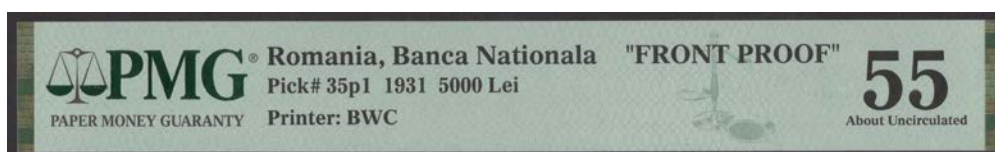
**BANCA NATIONALA A ROMANIEI**, full colour obverse die proof for an unissued type of 5000 Lei, 15 March 1930, with a different signature and date the note printed a year later, *printers annotations*, in PMG holder 55, about uncirculated, extremely rare, if not unique

BNB B223p, Pick 35p

£1,000-£1,500

*The signature seems to be a variation on that of Dimitrie M. Burillianu, which also makes sense given the date on the note.*

## THE APPROVED DIE PROOFS FOR THE 5000 LEI OF 1931



## 1186

BANCO NATIONALA A ROMANIEI, obverse and reverse colour die proofs for 5000 Lei, 31 March 1931, obverse blue, as issued, reverse purple, annotations intended for the engravers, including 'should be clean shaven' and 'expression on Bishops face', in PMG holders 55, about uncirculated and 63, choice uncirculated, extremely rare (2 notes)

BNB B223p, Pick 35p

£1,200-£1,600

BEAUTIFUL COLOUR TRIALS FOR THE 5000 LEI OF 1931



PMG® Romania, Banca Nationala "FRONT PROOF"  
Pick# 35p1 1931 5000 Lei  
PAPER MONEY GUARANTY Printer: BWC

64

Choice Uncirculated



PMG® Romania, Banca Nationala "BACK PROOF"  
Pick# 35p2 ND (1931) 5000 Lei  
PAPER MONEY GUARANTY Printer: BWC

58

Choice About Unc



1187

BANCA NATIONALA A ROMANIEI, obverse and reverse uniface colour trials for 5000 Lei, 31 March 1931, brown print, perforated SPECIMEN, obverse with small tear, in PMG holders 64, choice uncirculated and 58, choice about uncirculated, extremely rare (2 notes)

BNB B223ct, Pick 35ct

£1,200-£1,600

A RARE SPECIMEN FOR THE 5000 LEI OF 1931

**1188**

**BANCA NATIONALA A ROMANIEI**, specimen 5000 Lei, 31 March 1931, no serial number, red BRADBURY WILKINSON seal, single cancellation hole, *previously mounted, in PMG holder 35 NET, choice very fine, extremely rare regardless of glue stains*

BNB B223as, Pick 35s

£1,000-£1,500

**1189**

**BANCA NATIONALA A ROMANIEI**, 5000 Lei, 6 September 1940, serial number G/1 005099, *original paper, extremely fine and scarce*

BNB B230b, Pick 48

£150-£200

**1190**

**BANCA NATIONALA A ROMANIEI**, 5000 Lei, 6 September 1940, serial number S/1 043863, *original paper, stain at right, otherwise about uncirculated and scarce*

BNB B230b, Pick 48

£150-£200

**1191**

**BANCO NATIONALA A ROMANIEI**, 500 Lei (2), 20 April 1942, prefixes W/10 and N/10, also 1000 Lei (7), 10 September 1941, prefixes I (2), K and O (2), and 23 March 1943, prefixes R and Z, *first note uncirculated, others good very fine to about extremely fine (9 notes)*

BNB B232d, B233a,b, Pick 51d, 52a

£100-£150

**1194**

**BANCO NATIONALA A ROMANIEI**, 1000 Lei (11), 20 March 1945, with prefixes A, E (2), L, M,P, V (2) and Z (3), *all with original and fresh paper, the two E prefix and one V prefix notes about uncirculated, the L prefix stained but otherwise uncirculated, others generally at least about extremely fine or a little better, a nice group for the prefix collector (11 notes)*

BNB B233e, Pick 52

£80-£100

**1192**

**BANCO NATIONALA A ROMANIEI**, 1000 Lei (13), 2 May 1944, with prefixes D, E, H, K, M (2), O (2), P, U, W, X and Y, *all with original and fresh paper, generally at least about extremely fine or a little better, a nice group for the prefix collector (13 notes)*

BNB B233c, Pick 52

£80-£100

**1195**

**BANCO NATIONALA A ROMANIEI**, 2000 Lei (9), 18 November 1941 (3), prefixes D, D and V, also 10 October 1944 (6), prefixes C, E, L, N, R and Y, also 5000 Lei, 21 August 1945, serial number I/7 0214690, *original paper, mostly good very fine, a couple extremely fine (10 notes)*

BNB B234a,e, B235g, Pick 53, 56

£80-£100

**1193**

**BANCO NATIONALA A ROMANIEI**, 1000 Lei (13), 10 October 1944, with prefixes B (4), G, H, J, L, M (3), N, V and Y, *all with original and fresh paper, generally at least about extremely fine or a little better, a nice group for the prefix collector (14 notes)*

BNB B233d, Pick 52

£80-£100

**1196**

**BANCO NATIONALA A ROMANIEI**, 5000 Lei (7), 20 December 1945, serial numbers G/9 0634741-43, 45-48, *minor handling, overall uncirculated and scarce in this grade, a lovely consecutive run (7 notes)*

BNB B235h, Pick 56

£200-£260





## 1197

BANCO NATIONALA A ROMANIEI, 5000 Lei (7), 20 December 1945, serial numbers G/9 0634749-53, 61-62, minor handling, overall uncirculated and scarce in this grade, a lovely consecutive run (7 notes)

BNB B235h, Pick 56

£200-£260



## 1200

BANCO NATIONALA A ROMANIEI, 100,000 Lei (2), 21 October 1946, serial numbers Y/2 0947267-68, also 1,000,000 Lei (3), 16 April 1946, prefix letters A, E and L, first two about uncirculated, last three uncirculated (5 notes)

BNB B237d, B240, Pick 58, 60

£150-£200

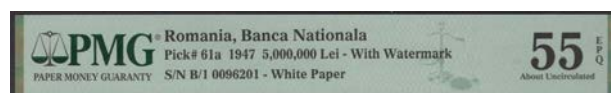


## 1198

BANCO NATIONALA A ROMANIEI, 10000 Lei, 28 May 1946, serial number D.2488 0225, uncirculated and an exceptional example, very scarce in this grade

BNB B236c, Pick 57

£100-£150



## 1201

BANCO NATIONALA A ROMANIEI, 5,000,000 Lei, 25 June 1947, serial number B/1 0096201, in PMG holder 55 EPQ, about uncirculated

BNB B241a, Pick 61a

£100-£150



## 1199

BANCO NATIONALA A ROMANIEI, 10000 Lei (5), 28 May 1946, prefixes A (2) and D (3), original paper, about uncirculated and a nice group (5 notes)

BNB B236c, Pick 57

£100-£150



## 1202

BANCA REPUBLICII POPULARE ROMANE 500 Lei, 15 October 1949, serial number J/1 432576, superbly embossed, uncirculated and becoming very scarce in this top grade

BNB B246a, Pick 86

£120-£160



## 1203

**BANCA REPUBLICII POPULARE ROMANE**, specimen 500 Lei, 15 October 1949, serial number C/1 000000, in PMG holder 65 EPQ, gem uncirculated, very scarce

BNB B246as, Pick 86s

£150-£200



## 1204

**BANCA REPUBLICII POPULARE ROMANE**, specimen 10 Lei, 1952, serial number d30 000000, red SPECIMEN overprint, uncirculated and scarce

BNB B248bs2, Pick 88s

£80-£100



## 1205

**ROMANIA**, a mixed group ranging from the 1950s until the mid 2000s, including two presentation packs for the 100 Lei of 2019 and two packs for the 2000 Lei of 1999, and a number of high denomination polymer issues, along with a couple of Lithuania, Moldova and Macedonia notes and a few French, Italian and Iraqi items, mixed grades, a useful group (77 notes)

£150-£200

## SERBIA



## 1206

**BANQUE NATIONALE PRIVILEGIEE DU ROYAUME DE SERBIE**, a group comprising 10 Dinara/Francs (2), 2 January 1893, also 100 Dinara/Francs (3), 5 January 1905, also **NATIONAL BANK**, a group comprising 100 Dinara (7), 1941 overprinted issue, 20 and 500 (2) Dinara, 1941, and 50, 500 (2) and 1000 Dinara, 1942, first two about fine, one of the 100 Dinara a superb original very fine, though with some pinholes, the others early notes very fine, later notes generally about uncirculated or better (19 notes)

BNB B205, B207, B302, B304, B306, B308, B310, B311, Pick 10, 12, 23, 25, 27, 29, 31, 32

£150-£200

## SERBIAN KRAJINA



## 1207

**REPUBLIC OF SERBIAN KRAJINA, WAR LOAN CERTIFICATE ISSUE**, unissued 20000 Dinars, ND (1991), no serial number, light handling, thus about uncirculated to uncirculated, scarce

BNB B102ar

£50-£70

## SLOVAKIA



## 1208

**SLOVENSKY STAT**, a small group comprising specimen 500 Korun, 1929, SPECIMEN perforations, **SLOVENSKA REPUBLICA**, 20 Korun (2), 1942, one with SPECIMEN perforation, 5 Korun, 1945, and 20 (3) and 50 (2), Korun, revalidated issues, 1993, **SLOVENSKA NARODNA BANKA**, 50 Korun, 1940, SPECIMEN perforation, 100 Korun, 1940, 1000 Korun, 1940, SPECIMEN perforation, grades a little mixed, mostly about uncirculated or better (12 notes)

BNB B102, B204, B205-B207, B301, B303, B304, B306, Pick 2, 7-11, 13, 15, 16

£100-£150

**1209**

**SLOVAK NATIONAL BANK**, specimen 5000 Korun, 18 December 1944, serial number 3Lk 000062, two horizontal SPECIMEN perforations, good extremely fine to about uncirculated and a low serial number

BNB B307as2, Pick 14s

£80-£100

**1212**

**REPUBLIC OF SLOVENIA**, a specimen set of the 1990 issue, comprising 1, 2, 5, 10, 50, 100, 200, 500, 1000 and 5000 Tolarjev, all with serial number AA00000000 and specimen number \*0099, with red SPECIMEN overprints, all uncirculated (10 notes)

BNB B201as1-B210as1, Pick 1s-10s

£200-£260

These are the genuine specimen notes for this issue, not to be confused with the issued notes overprinted later and sold commercially

**1210**

**NARODNA BANKA SLOVENSKA**, a group comprising 20 Korun (5), 50 (3), 100 (6), 200 (3), 500 (2) and 1000 (3) Korun, 1993-2001, various dates for each denomination, also a partial set of the 2000 Commemorative series, comprising 20, 50, 100, 200 and 500 Korun, 2000 issue uncirculated, others somewhat mixed, ranging from very fine to uncirculated (27 notes)

Ranging from BNB B401-B419, Pick 20-47

£80-£100

**1213**

**REPUBLIC OF SLOVENIA**, a specimen set of the 1990 issue, comprising 1, 2, 5, 10, 50, 100, 200, 500, 1000 and 5000 Tolarjev, all with serial number AA00000000 and specimen number \*0755, with red SPECIMEN overprints, all uncirculated (10 notes)

BNB B201as1-B210as1, Pick 1s-10s

£200-£260

These are the genuine specimen notes for this issue, not to be confused with the issued notes overprinted later and sold commercially

## SLOVENIA

**1211**

**REPUBLIC OF SLOVENIA**, 1 (2), 2 (2), 5 (2), 10 (2), 50 (2), 100 (2) and 200 (2) Tolar, 1990, uncirculated, the 200 Total scarcer (14 notes)

BNB B201a-B207a, Pick 1-7

£60-£80

**1214**

**REPUBLIC OF SLOVENIA**, 500 Tolarjev (2), 1990 and 1992, serial numbers AA90739833 and AH92833939, uncirculated and desirable in top grades (2 notes)

BNB B208a,b, Pick 8a,b

£120-£160

**1215**

REPUBLIC OF SLOVENIA, 500 Tolarjev (2), 1990 and 1992, serial numbers AA90814589 and AH92833941, *uncirculated and desirable in top grades (2 notes)*

BNB B208a,b, Pick 8a,b

£120-£160

**1218**

REPUBLIC OF SLOVENIA, 5000 Tolarjev, 1992, serial number DA92367167, *uncirculated, scarce in top grades*

BNB B210a, Pick 10a

£150-£200

**1216**

REPUBLIC OF SLOVENIA, 1000 Tolarjev (2), 1991 and 1992, serial numbers AE91776309 and AM92908085, *uncirculated and desirable in top grades (2 notes)*

BNB B209a,b, Pick 9a,b

£100-£150

**1219**

REPUBLIC OF SLOVENIA, 5000 Tolarjev, 1992, serial number DA92568507, *uncirculated, scarce in top grades*

BNB B210a, Pick 10a

£150-£200

**1217**

REPUBLIC OF SLOVENIA, 1000 Tolarjev (2), 1991 and 1992, serial numbers AJ91423679 and AM92908090, *uncirculated and desirable in top grades (2 notes)*

BNB B209a,b, Pick 9a,b

£100-£150

**1220**

REPUBLIC OF SLOVENIA, 0.5 and 2000 Tolarjev, 1990 (2002), serial numbers AA4000809 and AA86000813, *uncirculated, becoming very scarce (2 notes)*

BNB BNP 201a, Pick B1, 9A

£100-£150

**1221**

REPUBLIC OF SLOVENIA, 0.5 and 2000 Tolarjev, 1990 (2002), serial numbers AA4000810 and AA86000812, *uncirculated, becoming very scarce (2 notes)*

BNB BNP 201a, Pick B1, 9A

£100-£150





## 1222

**BANK OF SLOVENIA**, a group comprising 10 (4), 20 (2), 50 (2), 100 (2), 200 (2), 500 (2) and 1000 (2) Tolarjev, 1992, 1000 Tolarjev (4), 1993, 200 Tolarjev (2), 1997, 1000 Tolarjev (2), 2000, 200 (2) and 500 (2) Tolarjev, 2001, *uncirculated, one of the 200 Tolarjev 1997 has serial number RB000110, a useful group, the higher denominations somewhat scarce* (28 notes)

BNB B301-B308, Pick 11-22

£300-£400



## 1223

**BANK OF SLOVENIA**, a group of different specimens comprising 10, 20, 50, 100200, 500 and 1000 Tolarjev, 1992, 5000 Tolarjev, 1993 and 10000 Tolarjev, 1994, all prefix AA, 1000 Tolarjev, 1993, prefix ZZ, 200 and 5000 Tolarjev, 1997, prefixes RB and JR, 1000, 5000 and 10000 Tolarjev, 2000, prefixes AT, HA and AB, all with specimen number 863, either hand-written or types, red SPECIMEN/VZORTEC overprints, *uncirculated, a nice group of specimens with matching specimen number* (15 notes)

BNB B301s-B313s, Pick 11s-24s

£260-£320



## 1224

**BANK OF SLOVENIA**, 5000 Tolarjev (2), 1 June 1993, consecutive serial numbers AA002445-46, *uncirculated* (2 notes)

BNB B309a, Pick 19a

£120-£160

## A RARE AND DESIRABLE PAIR OF VERY LOW SERIAL NUMBER NOTES

**1225**

**BANK OF SLOVENIA**, 5000 Tolarjev, 8 October 1997, serial number JR000003, *uncirculated, this is the serial number three note for this issue, very rare and desirable!*

BNB B310a, Pick 21a

£300-£400

**1226**

**BANK OF SLOVENIA**, 5000 Tolarjev, 8 October 1997, serial number JR000004, *uncirculated, this is the serial number four note for this issue, very rare!*

BNB B310a, Pick 21a

£300-£400



### 1227

**BANK OF SLOVENIA**, 5000 Tolarjev, 8 October 1997, serial number KC201631, also 5000 Tolarjev (2), 15 January 2000, serial numbers HA011298-99, *uncirculated, the first a scarce type (3 notes)*

BNB B310b,c, Pick 21b, 23a

£200-£260



### 1228

**BANK OF SLOVENIA**, 10000 Tolarjev (2), 20 June 1994, serial numbers AA0064249 and 54, *uncirculated, scarce (2 notes)*

BNB B312a, Pick 20a

£240-£300





## 1229

**BANK OF SLOVENIA**, 10000 Tolarjev (2), 15 January 2000, consecutive serial numbers BB0002147-48, uncirculated, scarce (2 notes)

BNB B313a, Pick 21a

£240-£300



## 1230

**BANK OF SLOVENIA**, commemorative 100, 1000 and 10000 Tolarjev in green folder, 2001, serial numbers SU000593, CB000593 and BB2200593, as produced, uncirculated and an attractive presentation (3 notes, 1 folder)

BNB BNP 301a, Pick not listed

£150-£200



B.0093

1000



КАЗНИ СЕ  
КОНИКА  
Б  
ОЗДА

104

## YUGOSLAVIA

**1231**

**KINGDOM OF SERBS, CROATS AND SLOVENES, MINISTRY OF FINANCE**, a small group comprising 1/2 Dinara, 1919, and 1 Dinara (3), ND (1919), and 25 Para (3), 1921, also Austria-Hungary issues, 20 (3), 50 and 1000 Kronen, early 20th Century, overprinted or stamped with local stamps, one 25 Para uncirculated, one of the 1 Dinar and the 1/2 Dinar about uncirculated, other notes fine to very fine (12 notes)

BNB B111, B112, B114, Pick 11, 12, 13

£150-£200

AN EXTREMELY RARE SPECIMEN 1 DINARA OF 1919

**1232**

**KINGDOM OF SERBS, CROATS AND SLOVENES, MINISTRY OF FINANCE**, specimen 1 Dinara, ND (1919), serial number 4E 000000, in PMG holder 55, about uncirculated, extremely rare, this being one of only two examples graded by PMG

BNB B112as, Pick 12s

£300-£400

A RARE AND ATTRACTIVE UNISSUED OR PROOF 2 DINARA OF 1919

**1233**

KINGDOM OF SERBS, CROATS AND SLOVENES, MINISTRY OF FINANCE, unissued/proof 2 Dinara, ND (1919), no serial number, in PMG holder 63, choice uncirculated, very rare, one of only a handful of graded examples

BNB B113ar, Pick 12A

£600-£800

**1234**

KINGDOM OF SERBS, CROATS AND SLOVENES, MINISTRY OF FINANCE, a group of the 1920 overprinted issue comprising 2 Kroni, 4 Krune (2), 20 Kruna, 40 Kruna (2), 80 Kruna (2) and 400 Kruna, one of the 4 Krune about uncirculated, others generally fine to very fine, the 100 good fine, scarce (9 notes)

BNB B115a-B120a, Pick 14a-19a

£150-£200

## AN ATTRACTIVE EXAMPLE OF THE OVERPRINTED 400 KRUNA OF 1920



## 1235

KINGDOM OF SERBS, CROATS AND SLOVENES, MINISTRY OF FINANCE, 400 Kruna on 100 Dinara, 1919 (1920), serial number B.402 313, in PMG holder 35, choice very fine, rare in anything approaching nice grade, and only a handful graded better than this by PMG, a lovely note

BNB B120a, Pick 19aw

£240-£300



## 1236

KINGDOM OF SERBS, CROATS AND SLOVENES, NATIONAL BANK, 10 Dinara (2), 1 November 1920, serial numbers 825068 and 833353, first good extremely fine, second about uncirculated to uncirculated, though a little scuffed, both with nice original paper, scarce in higher grades (2 notes)

BNB B201a, Pick 21

£150-£200



## 1237

KINGDOM OF SERBS, CROATS AND SLOVENES, NATIONAL BANK, specimen 10 Dinara, 1 November 1920, serial number 000000, red SPECIMEN overprint and two cancellation holes, in PMG holder 55 EPQ, about uncirculated

BNB B201as, Pick 21s

£150-£200

## ESSAYS FOR UNUSED DESIGNS OF 10 DINARA NOTES FROM 1920 AND 1925



1238

**KINGDOM OF SERBS, CROATS AND SLOVENES, NATIONAL BANK**, obverse and reverse essays depicting designs for a 10 Dinara, 1920, serial number III666001, with the signatures of the initial issues for the National Bank, some foxing, laid down on watermarked De La Rue paper, pencil annotations, as produced, beautiful and an extremely important record of notes that were never made (2 essays)

BNB not listed, Pick not listed

£400-£500



## 1239

KINGDOM OF SERBS, CROATS AND SLOVENES, NATIONAL BANK, obverse and reverse essays depicting designs for a 10 Dinar, 1925, serial number III000000, with the signatures of the initial issues for the National Bank, some foxing, ink annotations, as produced, beautiful and an extremely important record of notes that were never made (2 essays)

BNB not listed, Pick not listed

£400-£500



## 1240

YUGOSLAVIA, NATIONAL BANK, a group comprising 100 Dinar (2), 1929, 50 (2) and 1000 (4) Dinar, 1931, and 10 Dinar (2), 1939, one of each denomination with circular VERIFICATO handstamps, also 500 Dinar, 1935, mixed grades, most good extremely fine or better (11 notes)

BNB B102b,c, B103a,b, B104a,b, B107a, B111a,b, Pick 27b, 28, 29, 32, 35, R10, R12, R15 £100-£150



## 1241

KINGDOM OF YUGOSLAVIA, 1000 Dinar, 6 September 1935, serial number B.0093 104, fresh and original, good very fine, an iconic note

BNB B109a, Pick 33

£100-£150

A HIGH GRADE AND ORIGINAL EXAMPLE OF THE SUPERB 10000 DINARA OF 1936

**1242**

NATIONAL BANK OF THE KINGDOM OF YUGOSLAVIA, 10,000 Dinara, 6 September 1936, serial number Y.0079 165, in PMG holder 55 EPQ, about uncirculated

BNB B110a, Pick 34

£1,200-£1,600

AN UNUSUAL SPECIMEN FOR THE 10 DINARA OF 1943 WITH PMG STAR DESIGNATION

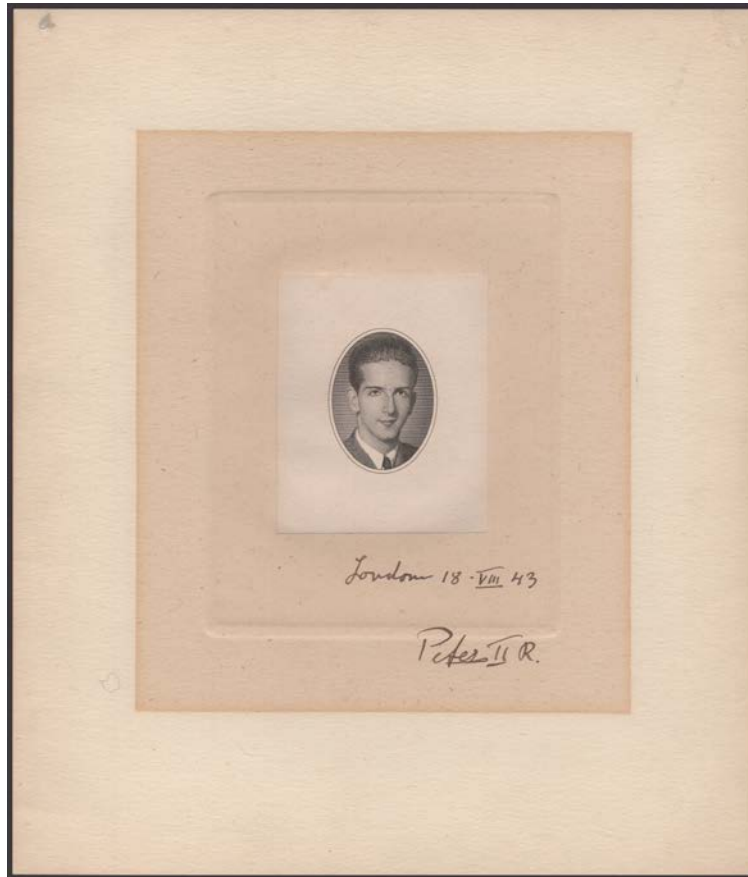
**1243**

NATIONAL BANK OF YUGOSLAVIA, specimen 10 Dinara, ND (1943), serial number 1/A 000000, hollow black SPECIMEN overprint, in PMG holder 65 EPQ\*, gem uncirculated, very scarce in any grade and a remarkable PMG star note

BNB B113as, Pick 35Bs

£400-£500

## A VIGNETTE OF KING PETER II APPROVED AND SIGNED BY THE KING HIMSELF

**1244**

**NATIONAL BANK OF YUGOSLAVIA**, the original approved engraving of King Peter II used in the production of the 1943 series, signed by the Peter II himself in exile in London, on 18 August 1943, as produced, a really remarkable item and a poignant piece of history

BNB B115-B117, Pick 35D-35F for types

£300-£400

## EXCEPTIONAL BRADBURY WILKINSON ARCHIVAL SPECIMENS FOR 500 AND 1000 DINARA

**1245**

**NATIONAL BANK OF YUGOSLAVIA**, printers archival specimen 500 Dinara, ND (1943), serial number range 2D-000001 to 2D-1000000, perforated SPECIMEN, order number and date inked in top margin, in PMG holder 35 EPQ, choice very fine, extremely rare, and this type of specimen especially unusual, as only two were printed!

BNB B116as, Pick 35Es

£500-£700





## 1246

**NATIONAL BANK OF YUGOSLAVIA**, printers archival specimen 1000 Dinara, ND (1943), serial number range 1M-000001 to 4M-1000000, perforated SPECIMEN, order number and date inked in top margin, in PMG holder 30 EPQ, very fine, extremely rare, and this type of specimen especially unusual, as only two were printed!

BNB B117as, Pick 35Fs

£500-£700

A HIGH UNUSUAL BOOKLET CONTAINING A COMPLETE SPECIMEN SET OF 1944 ISSUES



## 1247

**DEMOCRATIC FEDERATION OF YUGOSLAVIA**, a wonderful leatherette specimen booklet containing examples of all notes in the 1944 series, comprising 1, 5, 10, 20, 50, 100, 500 and 1000 Dinara, all with red SPECIMEN overprints, the higher denominations with issued serial numbers, laid down along left margins, notes annotated with pencil in margins listing dimensions of each, annotation on inside cover 'Yugoslav Partisan Notes 23.X.1948 Beograd', aside from mounting, all notes uncirculated, a very special item and a remarkable intact survivor (8 notes)

BNB B201as-B208as, Pick 48s-55s

£1,000-£1,500

All lots are subject to extra charges which may be viewed in Terms and Conditions 3, 4 and 10 at the back of this catalogue.

**1248**

NATIONAL BANK OF YUGOSLAVIA, 1000 Dinar (2), 2001, consecutive serial numbers AA0006284-85, *uncirculated (2 notes)*

BNB B494a, Pick 158a

£150-£200

**1250**

NATIONAL BANK OF YUGOSLAVIA, 5000 Dinar, 2002, serial number AA2053499, *uncirculated, extremely scarce in top grades*

BNB B495a, Pick 159a

£300-£400

**1249**

NATIONAL BANK OF YUGOSLAVIA, 5000 Dinar, 2002, serial number AA2053497, *uncirculated, extremely scarce in top grades*

BNB B495a, Pick 159a

£300-£400

**1251**

YUGOSLAVIA, a mixed lot of mainly 1990s and 2000s notes, with a few older types including a 100 Dinar of 1946, also including a number of Serbian Krajina and Serbian notes, *mostly uncirculated, a few of the older notes less good (51 notes)*

£60-£80

End of Sale



COMMISSION FORM

THE COOK COLLECTION OF CENTRAL & EASTERN EUROPEAN BANKNOTES  
28 NOVEMBER 2024

Please bid on my behalf at the above sale for the following Lot(s) up to the price(s) mentioned overleaf. These bids are to be executed as cheaply as is permitted by other bids or any reserve.

I understand that in the case of a successful bid, a premium of 24 per cent (plus VAT if delivered or collected within the UK) will be payable by me on the hammer price of all lots.

Please see the Terms and Conditions of Business for any other charges which may be applicable.

Please ensure your bids comply with the steps outlined below:

- Up to £100 by £5
- £100 to £200 by £10
- £200 to £500 by £20
- £500 to £1,000 by £50
- £1,000 to £2,000 by £100
- £2,000 to £5,000 by £200
- £5,000 to £10,000 by £500
- £10,000 to £20,000 by £1,000
- £20,000 to £50,000 by £2,000

Bids of unusual amounts will be rounded down to the bid step below and will not take precedence over a similar bid unless received first.

**NOTE:**

All bids placed other than via our website should be received by 4 PM on the day prior to the sale. Although we will endeavour to execute any late bids, Noonans cannot accept responsibility for bids received after that time. It is strongly advised that you use our online Advance Bidding Facility. If you have a valid email address bids may be entered, and amended or cancelled, online at [www.noonans.co.uk](http://www.noonans.co.uk) right up until a lot is offered. You will receive a confirmatory email for all bids and amendments, Bids posted to our office using this form will be entered by our staff using the same Advance Bidding Facility. **There is, therefore, no better way of ensuring the accuracy of your advance bids than to place them yourself online.**

I confirm that I have read and agree to abide by the Terms and Conditions of Business in the catalogue.

SIGNED

NAME (block capitals)

CLIENT CODE

ADDRESS

TELEPHONE

EMAIL

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Bankers: Lloyds; Sort code: 30-96-64; Account No.: 00622865;

Swift Code: LOYDGB2L; IBAN: GB70LOYD30966400622865; BIC: LOYDGB21085

**Cheque** payable to Noonans

**Cash** up to a maximum of £5,000

**All payments to be made in pounds sterling.**

Please note payment is due within five working days of the end of the auction.

**YOUR BIDS MAY BE PLACED OVERLEAF**



COMMISSION FORM

THE COOK COLLECTION OF CENTRAL & EASTERN EUROPEAN BANKNOTES  
28 NOVEMBER 2024

If you wish to place a 'plus one' bid, please write '+1' next to the relevant bid

Table with 6 columns: LOT NO., £ BID, LOT NO., £ BID, LOT NO., £ BID. The table is currently empty.

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Should you be a successful bidder you will receive an invoice detailing your purchases. All purchases are sent by registered post unless otherwise instructed, for which a minimum charge of £12.00 (plus VAT if resident in the UK) will be added to your invoice. All payments for purchases must be made in pounds sterling. Please check your bids carefully.

PRICES REALISED

The hammer prices bid at the auction are posted on the Internet at www.noonans.co.uk in real time. A full list of prices realised appear on our website as the auction progresses. Telephone enquiries are welcome from 9 AM the following day.

**CONDITIONS MAINLY CONCERNING BUYERS**

**1 The buyer**

The highest bidder shall be the buyer at the 'hammer price' and any dispute shall be settled at the auctioneer's absolute discretion. Every bidder shall be deemed to act as principal unless there is in force a written acknowledgement by Noonans Mayfair Ltd. ("Noonans") that he acts as agent on behalf of a named principal. Bids will be executed in the order that they are received.

**2 Minimum increment**

The auctioneer shall have the right to refuse any bid which does not conform to Noonans' published bidding increments which may be found at noonans.co.uk and in the bidding form included with the auction catalogue.

**3 The premium**

The buyer shall pay to Noonans a premium of 24% on the 'hammer price' and agrees that Noonans, when acting as agent for the seller, may also receive commission from the seller in accordance with Condition 16.

**4 Value Added Tax (VAT)**

The buyers' premium is subject to the current rate of Value Added Tax if the lot is delivered to or collected by the purchaser within the UK.

**Lots marked 'X' are subject to importation VAT of 5% on the hammer price unless re-exported outside the UK, as per the conditions below.**

Buyers who wish to hand carry their lots to export them from the UK will be charged VAT at the prevailing rate and importation VAT (where applicable) and will not be able to claim a VAT refund.

Buyers will only be able to secure a VAT free invoice and/or VAT refund if the goods are exported by Noonans or a pre-approved commercial shipper. Where the buyer instructs a pre-approved commercial shipper, proof of correct export out of the UK must be provided to Noonans by the buyer within 30 days of export and no later than 90 days from the date of the sale. Refunds are subject to a £50 administrative fee.

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**VAT can only be removed from the hammer price, if goods are exported by Noonans or a pre-approved commercial shipper as per above.**

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**5. Artist's Resale Rights (Droit de Suite)**

Lots marked ARR in the catalogue indicate lots that may be subject to this royalty payment.

The royalty will be charged to the buyer on the 'hammer price' and is in addition to the buyers' premium. Royalties are charged on a sliding percentage scale as shown below but do not apply to lots where the hammer price is less than 1000 pounds sterling. All royalty charges are paid in full to The Design and Artists Copyright Society (DACS).

Portion of the hammer price	Royalties
From 0 to £50,000	4%
From £50,000.01 to £200,000	3%
From £200,000.01 to £350,000	1%
From £350,000.01 to £500,000	0.5%
Exceeding £500,000	0.25%

VAT does not apply to the Artist's Resale Rights.

**6 Payment**

When a lot is sold the buyer shall:

- (a) confirm to Noonans his or her name and address and, if so requested, give proof of identity; and
- (b) pay to Noonans the 'total amount due' in pounds sterling within five working days of the end of the sale (unless credit terms have been agreed with Noonans before the auction). Please note that we will not accept cash payments in excess of £5,000 (five thousand pounds) in settlement for purchases made at any one auction.

**7 Noonans** may, at its absolute discretion, agree credit terms with the buyer before an auction under which the buyer will be entitled to take possession of lots purchased up to an agreed amount in value in advance of payment by a determined future date of the 'total amount due'.

**8** Any payments by a buyer to Noonans may be applied by Noonans towards any sums owing from that buyer to Noonans on any account whatever, without regard to any directions of the buyer, his or her agent, whether expressed or implied.

**9 Collection of purchases**

The ownership of the lot(s) purchased shall not pass to the buyer until he or she has made payment in full to Noonans of the 'total amount due' in pounds sterling.

**10 (a)** The buyer shall at his or her own expense take away the lot(s) purchased not later than 5 working days after the day of the auction but (unless credit terms have been agreed in accordance with Condition 7) not before payment to Noonans of the 'total amount due'.

**(b)** The buyer shall be responsible for any removal, storage and insurance charges on any lot not taken away within 5 working days after the day of the auction.

**(c)** The packing and handling of purchased lots by Noonans staff is undertaken solely as a courtesy to clients and, in the case of fragile articles, will be undertaken only at Noonans' discretion. In no event will Noonans be liable for damage to glass or frames, regardless of the cause. Bulky lots or sharp implements, etc., may not be suitable for in-house shipping.

**11 Buyers' responsibilities for lots purchased**

The buyer will be responsible for loss or damage to lots purchased from the time of collection or the expiry of 5 working days after the day of the auction, whichever is the sooner. Neither Noonans nor its servants or agents shall thereafter be responsible for any loss or damage of any kind, whether caused by negligence or otherwise, while any lot is in its custody or under its control.

Loss and damage warranty cover at the rate of 1.5% will be applied to any lots despatched by Noonans to destinations outside the UK, unless specifically instructed otherwise by the consignee.

**12 Remedies for non-payment or failure to collect purchase**

If any lot is not paid for in full and taken away in accordance with Conditions 6 and 10, or if there is any other breach of either of those Conditions, Noonans as agent of the seller shall, at its absolute discretion and without prejudice to any other rights it may have, be entitled to exercise one or

more of the following rights and remedies:

- (a) to proceed against the buyer for damages for breach of contract.
- (b) to rescind the sale of that or any other lots sold to the defaulting buyer at the same or any other auction.
- (c) to re-sell the lot or cause it to be re-sold by public auction or private sale and the defaulting buyer shall pay to Noonans any resulting deficiency in the 'total amount due' (after deduction of any part payment and addition of re-sale costs) and any surplus shall belong to the seller.
- (d) to remove, store and insure the lot at the expense of the defaulting buyer and, in the case of storage, either at Noonans' premises or elsewhere.
- (e) to charge interest at a rate not exceeding 2 percent per month on the 'total amount due' to the extent it remains unpaid for more than 5 working days after the day of the auction.
- (f) to retain that or any other lot sold to the same buyer at the sale or any other auction and release it only after payment of the 'total amount due'.
- (g) to reject or ignore any bids made by or on behalf of the defaulting buyer at any future auctions or obtaining a deposit before accepting any bids in future.
- (h) to apply any proceeds of sale then due or at any time thereafter becoming due to the defaulting buyer towards settlement of the 'total amount due' and to exercise a lien on any property of the defaulting buyer which is in Noonans' possession for any purpose.

**13 Liability of Noonans and sellers**

**(a)** Goods auctioned are usually of some age. All goods are sold with all faults and imperfections and errors of description. Illustrations in catalogues are for identification only. Buyers should satisfy themselves prior to the sale as to the condition of each lot and should exercise and rely on their own judgement as to whether the lot accords with its description. Subject to the obligations accepted by Noonans under this Condition, none of the seller, Noonans, its servants or agents is responsible for errors of descriptions or for the genuineness or authenticity of any lot. No warranty whatever is given by Noonans, its servants or agents, or any seller to any buyer in respect of any lot and any express or implied conditions or warranties are hereby excluded.

**(b)** Any lot which proves to be a 'deliberate forgery' may be returned by the buyer to Noonans within 15 days of the date of the auction in the same condition in which it was at the time of the auction, accompanied by a statement of defects, the number of the lot, and the date of the auction at which it was purchased. If Noonans is satisfied that the item is a 'deliberate forgery' and that the buyer has and is able to transfer a good and marketable title to the lot free from any third party claims, the sale will be set aside and any amount paid in respect of the lot will be refunded, provided that the buyer shall have no rights under this Condition if:

- (i) the description in the catalogue at the date of the sale was in accordance with the then generally accepted opinion of scholars and experts or fairly indicated that there was a conflict of such opinion; or
- (ii) the only method of establishing at the date of publication of the catalogue that the lot was a

'deliberate forgery' was by means of scientific processes not generally accepted for use until after publication of the catalogue or a process which was unreasonably expensive or impractical.

(c) A buyer's claim under this Condition shall be limited to any amount paid in respect of the lot and shall not extend to any loss or damage suffered or expense incurred by him or her.

(d) The benefit of the Condition shall not be assignable and shall rest solely and exclusively in the buyer who, for the purpose of this condition, shall be and only be the person to whom the original invoice is made out by Noonans in respect of the lot sold.

## CONDITIONS MAINLY CONCERNING SELLERS AND CONSIGNORS

### 14 Warranty of title and availability

The seller warrants to Noonans and to the buyer that he or she is the true owner of the property or is properly authorised to sell the property by the true owner and is able to transfer good and marketable title to the property free from any third party claims. The seller will indemnify Noonans, its servants and agents and the buyer against any loss or damage suffered by either in consequence of any breach on the part of the seller.

### 15 Reserves

The seller shall be entitled to place, prior to the first day of the auction, a reserve at or below the low estimate on any lot provided that the low estimate is more than £100. Such reserve being the minimum 'hammer price' at which that lot may be treated as sold. A reserve once placed by the seller shall not be changed without the consent of Noonans. Noonans may at their option sell at a 'hammer price' below the reserve but in any such cases the sale proceeds to which the seller is entitled shall be the same as they would have been had the sale been at the reserve. Where a reserve has been placed, only the auctioneer may bid on behalf of the seller.

### 16 Authority to deduct commission and expenses

The seller authorises Noonans to deduct commission at the 'stated rate' and 'expenses' from the 'hammer price' and acknowledges Noonans' right to retain the premium payable by the buyer.

### 17 Rescission of sale

If before Noonans remit the 'sale proceeds' to the seller, the buyer makes a claim to rescind the sale that is appropriate and Noonans is of the opinion that the claim is justified, Noonans is authorised to rescind the sale and refund to the buyer any amount paid to Noonans in respect of the lot.

### 18 Payment of sale proceeds

Noonans shall remit the 'sale proceeds' to the seller 35 days after the auction, but if by that date Noonans has not received the 'total amount due' from the buyer then Noonans will remit the sale proceeds within five working days after the date on which the 'total amount due' is received from the buyer. If credit terms have been agreed between Noonans and the buyer, Noonans shall remit to the seller the sale proceeds 35 days after the auction unless otherwise agreed by the seller.

19 If the buyer fails to pay to Noonans the 'total amount due' within 35 days after the auction, Noonans will endeavour to notify the seller and take the seller's instructions as to the appropriate course of action and, so far as in Noonans' opinion is practicable, will assist the seller to recover the

'total amount due' from the buyer. If circumstances do not permit Noonans to take instructions from the seller, the seller authorises Noonans at the seller's expense to agree special terms for payment of the 'total amount due', to remove, store and insure the lot sold, to settle claims made by or against the buyer on such terms as Noonans shall in its absolute discretion think fit, to take such steps as are necessary to collect monies due by the buyer to the seller and if necessary to rescind the sale and refund money to the buyer if appropriate.

20 If, notwithstanding that, the buyer fails to pay to Noonans the 'total amount due' within 35 days after the auction and Noonans remits the 'sale proceeds' to the seller, the ownership of the lot shall pass to Noonans.

### 21 Charges for withdrawn lots

Where a seller cancels instructions for sale, Noonans reserve the right to charge a fee of 15% of Noonans' then latest middle estimate of the auction price of the property withdrawn, together with Value Added Tax thereon if the seller is resident in the UK, and 'expenses' incurred in relation to the property.

### 22 Rights to photographs and illustrations

The seller gives Noonans full and absolute right to photograph and illustrate any lot placed in its hands for sale and to use such photographs and illustrations and any photographs and illustrations provided by the seller at any time at its absolute discretion (whether or not in connection with the auction).

### 23 Unsold lots

Where any lot fails to sell, Noonans shall notify the seller accordingly. The seller shall make arrangements either to re-offer the lot for sale or to collect the lot.

24 Noonans reserve the right to charge commission up to one-half of the 'stated rates' calculated on the 'bought-in price' and in addition 'expenses' in respect of any unsold lots.

## GENERAL CONDITIONS AND DEFINITIONS

25 Noonans sells as agent for the seller (except where it is stated wholly or partly to own any lot as principal) and as such is not responsible for any default by seller or buyer.

26 Any representation or statement by Noonans, in any catalogue as to authorship, attribution, genuineness, origin, date, age, provenance, condition or estimated selling price is a statement of opinion only. Every person interested should exercise and rely on his or her own judgement as to such matters and neither Noonans nor its servants or agents are responsible for the correctness of such opinions.

27 Whilst the interests of prospective buyers are best served by attendance at the auction, Noonans will, if so instructed, execute bids on their behalf. Neither Noonans nor its servants or agents are responsible for any neglect or default in doing so or for failing to do so.

28 Noonans shall have the right, at its discretion, to refuse admission to its premises or attendance at its auctions by any person.

29 Noonans has absolute discretion without giving any reason to refuse any bid, to divide any lot, to combine any two or more lots, to withdraw any lot from the auction and in case of dispute to put

up any lot for auction again.

30 (a) Any indemnity under these Conditions shall extend to all actions, proceedings costs, expenses, claims and demands whatever incurred or suffered by the person entitled to the benefit of the indemnity.

(b) Noonans declares itself to be a trustee for its relevant servants and agents of the benefit of every indemnity under these Conditions to the extent that such indemnity is expressed to be for the benefit of its servants and agents.

31 Any notice by Noonans to a seller, consignor, prospective bidder or buyer may be given by first class mail, airmail or email and if so given shall be deemed to have been duly received by the addressee within 48 hours.

32 These Conditions shall be governed by and construed in accordance with English law. All transactions to which these Conditions apply and all matters connected therewith shall also be governed by English law. Noonans hereby submits to the exclusive jurisdiction of the English courts and all other parties concerned hereby submit to the non-exclusive jurisdiction of the English courts.

### 33 In these Conditions:

(a) 'catalogue' includes any advertisement, brochure, estimate, price list or other publication;

(b) 'hammer price' means the price at which a lot is knocked down by the auctioneer to the buyer;

(c) 'total amount due' means the 'hammer price' in respect of the lot sold together with any premium, Value Added Tax chargeable and additional charges and expenses due from a defaulting buyer in pounds sterling;

(d) 'deliberate forgery' means an imitation made with the intention of deceiving as to authorship, origin, date, age, period, culture or source which is not shown to be such in the description in the catalogue and which at the date of the sale had a value materially less than it would have had if it had been in accordance with that description;

(e) 'sale proceeds' means the net amount due to the seller being the 'hammer price' of the lot sold less commission at the 'stated rates' and 'expenses' and any other amounts due to Noonans by the seller in whatever capacity and howsoever arising;

(f) 'stated rate' means Noonans' published rates of commission for the time and any Value Added Tax thereon;

(g) 'expenses' in relation to the sale of any lot means Noonans charges and expenses for insurance, illustrations, special advertising, certification, remedials, packing and freight of that lot and any Value Added Tax thereon;

(h) 'bought-in price' means 5 per cent more than the highest bid received below the reserve.

### 34 Vendors' commission of sales

A commission of 15% is payable by the vendor on the hammer price on lots sold.

Insurance is charged at 1.5% of the hammer price.

### 35 VAT

Commission, illustrations, insurance and expenses are subject to VAT if the seller is resident in the UK.

AT NOONANS OUR EXPERTISE EXTENDS BEYOND THE KNOWLEDGE WITHIN OUR SPECIALIST DEPARTMENTS TO INCLUDE ALL ASPECTS OF OUR AUCTION HOUSE, FROM OUR PHOTOGRAPHY STUDIO TO OUR ADVANCED PROPRIETARY ONLINE BIDDING SYSTEM.

We're a close-knit team of experts with deep knowledge across our specialist subjects: banknotes, coins, detectorist finds, historical & art medals, jewellery, medals & militaria, tokens and watches. Focusing on these fascinating items, we share this expertise with an international community of sellers and buyers.

Each sale item that passes through our Mayfair auction house is appraised by an expert recognised as a leading authority in a particular field of interest, ranging from ancient coins and military medals to jewellery and vintage watches. This depth of knowledge across all departments sets us apart from other generalist auctioneers.

#### SELL WITH US

Respected worldwide for the breadth and depth of our specialist expertise, we can connect you to a broad, deep pool of potential buyers. Over the years, we've brought together an international community of people who share our particular passion. As recognised experts, with a vast store of freely available in-house knowledge and experience, we've earned the trust of buyers across the globe.

Our fees are transparent. Unlike many other auction houses, we don't charge for collecting your lots, photography or marketing and there's no minimum lot charge.

Not surprisingly, our position as a trusted authority, with deep global reach, often leads to the achievement of higher than expected prices at auction.

#### Free valuation

If you're interested in selling your items and you'd like a free auction valuation, without obligation, our specialists will be happy to help. You can submit online or bring your sale item to a valuation day at our Mayfair auction house or at a regional venue. Alternatively, request a home visit.

#### BUY WITH US

We're here for you, whether you're an experienced collector with a depth of knowledge or an occasional buyer attracted to a particular piece of jewellery or vintage watch.

Be assured that the item in question has been accurately described and photographed, detailing all available information, from its provenance to its current condition. Be certain that our price estimate is fair and sensible.

Delve deep into our website and you'll discover a vast store of helpful background data, including prices achieved for similar items at previous auctions. Informed and empowered, study our detailed online catalogue, then place your bid in complete confidence.

NOONANS  
16 BOLTON STREET  
MAYFAIR  
LONDON W1J 8BQ  
T. 020 7016 1700  
[WWW.NOONANS.CO.UK](http://WWW.NOONANS.CO.UK)



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