

884 TRAMWAYS A CATANE (4 types)

ITALY : SICILIE. 1. TRAMWAYS ET ECLAIRAGE ELECTRIQUES A CATANE, Action de Cap. F100, 1904. 2. Obligation F500, 1904. 3. Same, 1909. 4. C.D.F. ELECTRIQUES DE CATANE, Action de Dividende, 1911. Operated a network of 26km of electric tramways in the city of Catania.

VF EUR 80

885 TRAMWAYS DE BOLOGNE S.A.

ITALY : BRUXELLES. Action de F250. brown, green. # 12000. No 5537. Litho design in Jugendstil with illustrations of historic buildings in Bologna. On the reverse is the famous Neptune fountain. Strip-cancelled.

30 January 1899 VF EUR 60



886 TRAMWAYS ET C.D.F. ECONOMIQUES (ROME, MILAN, BOLOGNE, ETC.), S.A.

ITALY : BRUXELLES. 4% Obligation de F500. green, yellow. # 1200. No 5957. Two of the Rome lines ran from the city to Tivoli and to the Castelli Romani.

31 January 1905 VF EUR 40

887 TRAMWAYS & OMNIBUS DE GENES, SOC. LIGURIENNE DE TRANSPORTS

ITALY : BRUXELLES. 6% Obligation de F250. black, buff. # 4000. No 1819. Formed 1873 to 'offer a general service of omnibus carriages, whether in the interior of the city, or in the suburban communes ... including horse tramways'. Text in French and Italian. Rare piece.

25 November 1879 VF EUR 70

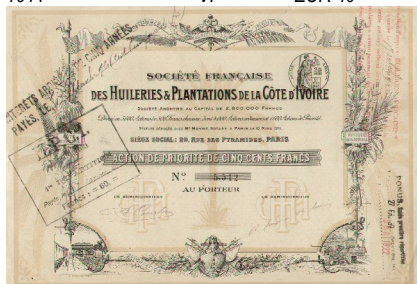
Also Italy-related : lot 29, 516, 926, 991, 1044, 1248, 1272.

IVORY COAST

888 HUILERIES & PLANTATIONS DE LA COTE D'IVOIRE S.A., SOC. FR.

IVORY COAST : PARIS. Action de Priorité de F500. yellow, black. No 5512. Very decorative, with border of flags, trees, train, docks, etc.

1911 VF EUR 40



889 PECHERIES DE LA COTE D'IVOIRE

IVORY COAST : PARIS. Part de Fondateur. blue. No 81. Only 210 pieces issued and this is the only one seen by us.

4 January 1914 EF EUR 30

890 POZZO DI BORGIO S.A. ETS.

IVORY COAST : 13-BOUCHES-DU-RHONE. MARSEILLE. 5 Actions de F100. black. # 30000. No 27106-10. Portrait of founder, African scenes, list of trading centres, border of banana-plants and jungle cactus.

1 January 1921 EF EUR 50

JAPAN

891 CENTRAL CHINA COCOON CORP. LTD

JAPAN : 1000 Shares for 50.000 yuan. blue, black. No 1005. The company manufactured silk in Shanghai, during the Japanese occupation period. Corner-vignettes of silkworms, mulberry leaves, and silk thread for weaving. Two punch-holes in border.

1940 VF EUR 150

892 SHINA JIHEN KOKKO SAIKEN - CHINA INCIDENT TREASURY BOND

JAPAN : 3,5% Bond of Y100. blue, yellow, black. No 172800. A bond from the 1938 issue, showing Fujiwara Kamatari (614-669), high minister to the Emperor, and the Danzan shrine on Mount Tonomine, Nara. 'China Incident' refers to the period from 1937, when Japan invaded China, to 1941, the beginning (for Japan) of the Second World War.

1938 EF EUR 150



893 DAI-NIHON KOKU KK (GROSS-JAPANISCHE LUFTFAHRT AG)

JAPAN : Namensaktie über 10 Anteile zu je 50 Yen. blue, black, red. The company was formed in 1939, as a merger of two existing air transport companies, the Japan Air Transport Co. and the Tokyo Air Transport Co. It opened routes to Korea, Taiwan, Manchria, and the Japanese-owned Pacific islands. It used DC3 aircraft, built under licence in Japan, and various Japanese models, for passenger and freight services. The company was liquidated in 1945. We see a DC3 aircraft, and flowers.

VF EUR 120



894 DAITOA SENSO TOKUBETSU KOKKO SAIKEN (GREATER EAST ASIA WAR)

JAPAN : Special Treasury Bond Yen 100. Serie 1. blue, yellow, black, red. No 523791. Flowers, a statue of the famous warrior Kusunoki Masashige (1294-1336), whose story is known to all Japanese schoolchildren, and his memorial shrine, the Nanko-san Temple on the Minotogawa River in Kobe.

1943 EF EUR 150



895 JAPAN & CHINA SPINNING AND WEAVING REGENERATED CO. LTD

JAPAN : 100 Shares for 10.000 yuan. blue, green, black. No 95. Two punch-holes in border. Text in Chinese and Japanese.

VF EUR 120

896 JAPAN OSAKA RADIO CO. LTD

JAPAN : 10 Shares. blue, black. No 66. Light stains.

1942 VF EUR 50

897 JAPAN REVIVE SAVING LOAN

JAPAN : Cert. of 10 yen. Serie 1. brown, orange, black, red. No 35059. Part of a loan issued to mark the enthronement of Emperor Hirohito, issued by the Hypothec Bank of Japan. Various small vignettes and a rising sun as big underprint.

1928 EF EUR 70

898 MANCHUKUO, ESTABLISH COLONY COMMUNITY LOAN

JAPAN : Bond 5000 Yen. Serie 9. green, black. No 092. Part of a loan raised to finance a colony community of Japanese in the new 'protectorate' of Manchukuo. Guaranteed by the Governments of Japan and of Manchukuo. This was Chinese Manchuria, after its capture by the Japanese in 1932. Border of millet plants, and symbol of Manchukuo. Manchukuo was captured by the Red Army in 1945, and returned to China as its north-east region. High denomination and first time offered by us.

1941 EF EUR 300



899 MANCHUKUO HEAVY INDUSTRIES DEVELOPMENT CO.

JAPAN : Bond 500 yuan. Serie 3. purple, buff, black. No 139. Guaranteed by the Government of Manchukuo. This 500yen value has not been seen before - only the 100yen is shown in the Schwan/Boling catalogue. Manchuria has always been a centre of heavy industry, and still is, today.

1939 EF EUR 200

900 MANCHUKUO HEAVY INDUSTRY DEVELOPEMENT LOAN

JAPAN : 1 Share of 50 yen. Serie B. green, black. No 3138. See lot 3346.

1938 EF EUR 60

901 SENJI CHOCHIKU SAIKEN (NIPPON KANGYO GINKO) - WARTIME SAVINGS BOND (JAPAN HYPOTHEC BANK)

JAPAN : SHOWA 17.12. Bond of Y7.50. Serie 6. green, yellow, black. No 31513. These bonds were issued on the first anniversary of the start of the 'Greater East Asia War', or Second World War. Shows military aircraft, tank, battleship, and battle flags. Seal of Mount Fuji.

1942 EF EUR 20

902 SHANGHAI HENG CHAN CO. LTD

JAPAN : Bond 1000 yuan. blue, orange, black. No 110. Shows the company's factory in Shanghai, in a border of great and terrible dragons. Also the flag of Japanese-controlled China. Guaranteed by the puppet Japanese government of occupied China. First time seen by us.

1938 EF EUR 250



903 TOYOTA MOTOR CREDIT CORP.

JAPAN : 10% Note of Can.\$10,000, specimen. brown, red, black. Toyota was a flourishing textile company in Japan in the mid-1930s, when it turned to car production. The first models were American-style 6-cylinder 65hp sedans and tourers. After the War, production boomed from the mid-1950s, with trucks and buses being added to a growing range of cars. Toyota has never looked back, and is today one of the world's largest manufacturers.

21 June 1988 UNC EUR 30

904 VILLE DE KIOTO

JAPAN : PARIS. 5% Bond of F500, unissued. blue, grey, black, red. # 90000. Kyoto is the religious and spiritual capital of Japan, and we can enjoy its beauty. Various vignettes of temples, cherry blossom, dragon, lion, pheasant, small birds. **Only two pieces have been found of this magnificent bond.** We sold the first in 2002 to a collector for 1100 euro (start price 650), so this is a rare opportunity indeed.

31 December 1909 EF EUR 800



Also Japan-related : lot 301, 332, 841.

(FORMER) JUGOSLAVIA

905 AVALA QUICKSILVER MINES, LTD

JUGOSLAVIA : London. Shares of £1. black. No 914. Formed 1889 to purchase an existing company, mining quicksilver and galena near Belgrade. Liquidated 1894.

25 June 1890 VF EUR 50

906 BANQUE SERBE

JUGOSLAVIA : BELGRADE. Action de 100 Dinars en Or. buff, green. No 5353. Large format, with vignette of classical lady ('Serbia') and boys representing commerce, industry and agriculture. Also arms of Serbia, fruit, etc. Printed, surprisingly, in Graz, Austria.

1 July 1906 EF EUR 50



907 DRUSTVA ZA VAZDUSNI SAOBRAĆAJ A.D. - COMPANY FOR AIR TRANSPORT

JUGOSLAVIA : BEOGRAD. Share of 250 Dinar. green, yellow, black. No 24963. Fine underprint of a biplane, and Jugendstil border, incorporating 3 vignettes of views of Belgrade, and several of aircraft. Text in Serbo-Croat. Folds and somewhat damaged top edge.

6 October 1927 F-VF EUR 100

908 DANUBE MINING CONCESSION LTD

JUGOSLAVIA : Warrant for 25 Shares of £1. purple, green, black. No 5106. Formed 1910 in London to acquire a mining concession from the Serbian government, to explore an area on the right bank of the Danube. The company had disappeared a few years later.

August 1911 VF EUR 50

909 FABRICATION DES WAGONS, MACHINES ET PONTS A BROD

JUGOSLAVIA : BROD S/SAVE. 15 Actions de 200 Dinars. brown. No 379061-75. Text in Serbo-Croat (Cyrillic and roman) and French.

April 1928 VF EUR 60

910 GRAFICHKO MAKARIJE

JUGOSLAVIA : SERBIA. Cert. for 50 Shares, value 5000 dinars. brown, pink. No 22401-50. Very decorative piece, with text in Serbo-Croat. Many images connected with printing. We see Gutenberg and Senefelder, Serbian mothers teaching their children to read, many books, and all sorts of printing-machinery.

1923 EF EUR 110



911 INDUSTRIE DES MOTEURS S.A.

JUGOSLAVIA : RAKOVITZA. 10 Actions 50.000 Dinars. green, black. No 9171-80. Shows a radial aircraft engine. Text in Serbo-Croat and French. Cancellation holes.

VF-EF EUR 30

912 JUGOSLAVISCHE A.E.G. (ELEKTRIZITÄTS-GES. AG)

JUGOSLAVIA : BEOGRAD. 20 Aktien à 500 Dinar. brown, buff, black. No 3801-20. The Yugoslav subsidiary of Germany's AEG. Formed 1922. The quite large capital suggests that the company manufactured AEG products in Belgrade, and was not just a sales organisation. Surprisingly, perhaps, for such an important group, no dividend coupons are cut.

1923 EF EUR 40



913 PUCKE TRGOVINSKE BANKE DIONICKO DRUSTVA U SPLITU - VOLKSHANDELSBANK IN SPLIT

JUGOSLAVIA : CROATIA. SPLIT. 1 Share of 400 Kr. brown, red. No 756. Striking, strong, large-format design of a naked man and woman, by Radovan Tommaseo.

1922 EF EUR 150

Also Jugoslavia-related : lot 923.

K.K. MONARCHIE

914 ACTIEN-VEREINS FÜR HOTELS UND BADEANSTALTEN IN WIEN

k.k.MONARCHIE : WIEN. Actie über 100 Gulden O.W. blue, buff, black. No 901. We suppose the Actien-Verein was a holding company or investment trust, in this case for shares in hotels and thermal establishments in Vienna. Pretty vignette of small angels, one enjoying a fountain, the other serving a tray of drinks. First time offered by us.

1 January 1872 VF EUR 230



915 ALLGEMEINE VERSICHERUNGSBANK TRANSYLVANIA A-G

k.k.MONARCHIE : HERMANNSTADT-MAGYK. Aktie über Kr.200. black. No 699. Attractive piece, never seen by us before, with the coats-of-arms of the seven provinces of Transylvania, then part of Hungary, today Rumania. The company was formed in 1868, by the former General Director of a Trieste insurance company which had gone bankrupt, but with many Transylvanian clients. The company offered life, fire, hail and transport insurance, and was very successful up to the First World War. It was able to profit from Transylvania's transfer to Rumania after 1919 by buying up cheaply Austrian insurance firms which did not want to operate under Rumanian law.

21 June 1918 EF EUR 90



916 IPAR ES KERESKEDELMI TAKAREKPENZTAR RESZVENYTARSASAG

k.k.MONARCHIE : UJVIDEK. Actie 200 Kr. green, black. No 3004. A fine certificate, in Hungarian and German, for this savings bank. Shows large vignettes of Mercury (commerce) and a beautiful lady (industry and agriculture).

5 February 1911 EF EUR 60

917 JOHANN PUCH, 1STE STEIERMÄRKISCHE FAHRRAD-FABRIKS-AG

k.k.MONARCHIE : GRAZ. Aktie über 400 Kronen. green, black. No 5349. Johann Puch was a Slovene inventor and mechanic, who became a very significant vehicle producer in Europe. In 1891 he started to produce bicycles in Graz, Austria; he sold them not only in Austria, but exported them to England and France. The company started to produce motorcycles in 1903 and cars in 1904. Up to 1914 the company developed 21 types of car, as well as lorries, buses, military vehicles and limousines for the imperial Habsburg family. Puch cars and motorcycles were very successful in races and rallies throughout Europe. In 1928 the company merged with Austro-Daimler to become Austro-Daimler Puchwerke, and in 1934 this in turn merged with Steyr AG to become Steyr-Daimler-Puch. After WW2 the company became very well-known for its very light vehicles - scooters, mopeds and the like. Although the share is numbered and shows all the signs of having been issued, it is stamped Muster (specimen). This we cannot explain. Extremely rare.

1 April 1912 VF EUR 350



918 KAISERJUBILÄUM-STADTTHEATER

k.k.MONARCHIE : AUSTRIA. WIEN. Anteilschein von 100 Gulden ÖW Namen. green, brown, black. # 6500. No 5270. Very large format, with a fine view of the theatre in Vienna. Design by F.von Krauss, who has shown the imperial crown, weapons, masks, oak-trees, etc. The theatre was built to celebrate the 50th anniversary of Franz Josef becoming Kaiser. One of the finest of all theatre shares.

May 1898 VF EUR 150



919 MEZOKASZONYI GAZDASAGI BANK RESZVENYTARSASAG

k.k.MONARCHIE : Hungary. MEZOKASZONY. Share of K.200. green, buff. No 119. The bank financed agricultural business in the Mezőkaszonyi district. Two fine vignettes of a

peasant harvesting wheat, and a lady picking grapes. Border of grape-vines.

10 February 1907 EF EUR 70

920 MISKOLCZ BATHS CO.

k.k.MONARCHIE : HUNGARY. MISKOLCZ. Share of 100 Kr. green, brown. No 532. Vignette of naked mermaids playing in a fountain, also the baths building. The warm springs and baths are at Tapolcza, about 6Km southwest of the town.

1893 EF EUR 200



921 NIEDERÖSTERREICHISCH-STEIERISCHE ALPENBAHN

k.k.MONARCHIE : AUSTRIA. ST. PÖLTEN. Aktie über 200 Kronen. Serie 2. green, black. # 25850. No 22194. The company's 85Km line, commonly known as the Mariazellerbahn, links the Lower Austria capital of St.Pölten with the pilgrimage church town of Mariazell. In the 19th century Mariazell was one of the most visited places in all Austria-Hungary, and from 1858 the link was planned. However, it was not until 1907 that the first trains ran. The line also carried freight, especially timber. The line, with electric power, is still operated today by the Austrian Federal Railways.

1908 EF EUR 60

922 OIL TRUST OF GALICIA LTD (2 types)

k.k.MONARCHIE : GALICIA. 1. 4 Shares of £1, blue & black. 2. 25 Shares of £1, purple & black. Text in English and French. Formed in 1911 but reconstructed as the Galician Oil Trust the following year. Liquidated 1914.

12 April 1911 EF EUR 40

923 QUARNERO DAMPFWÄSCHEREI-FABRIK A.-G.

k.k.MONARCHIE : BUDAPEST. Actie über 200 Kronen. green, black. No 311. A fine vignette of fishing-boats on the Mediterranean, with the fishermen drying their nets. Text in Hungarian & German. In fact, the company owned a laundry in Abbazia (now Opatija), then an elegant seaside resort, enjoyed by the Austrian imperial family and nobility. Opatija is now in Croatia.

30 April 1911 EF EUR 100



924 SCHNEEBERGSBAHN, A-G DER

k.k.MONARCHIE : WR. NEUSTADT. Stamm-Actie über Fl.200=Kr.400. blue. # 2250. No 869. The Schneebergbahn is a rack railway, running from the small town of Puchberg in Lower Austria up to a plateau beneath the Schneeberg, at 2076m the highest mountain in Lower Austria. The line is about 10Km long, and climbs about 1200m. It opened in 1897 with steam locomotives, but now uses diesel.

Very pretty Jugendstil border of edelweiss and gentian flowers.

24 August 1898 EF EUR 300



925 STADT FELDKIRCH

k.k.MONARCHIE : FELDKIRCH. 4% Schuldverschreibung über 2000 Kr. grey, red, black. No 415. Bond issued by the city of Feldkirch, capital of the Vorarlberg province of Austria - its westernmost, on the border with Switzerland and Liechtenstein and on the Bodensee. The beautiful mediaeval town includes the Schattenburg castle, the Katzenturm and Churer Tor, all shown on the bond. The seal shows the mediaeval city hall.

1 October 1905 EF EUR 60

926 SÜDÖSTERREICHISCHE, LOMBARDISCHE & CENTRAL-ITALIENISCHE EISENBAHN GES.

k.k.MONARCHIE : AUSTRIA/ITALY. WIEN. 3% Obligation 200 Gulden O.W.=F500. yellow, black. # 192000. No 97585. Founded 1855 as the Vereinigte Südösterreichisch-Lombardische und Central-Italienisch Eisenbahn-Gesellschaft. Name changed in 1875 to Südbahn. Changed again in 1923, under Hungarian control, to Donau-Save-Adria Railway. Before World War I, had a network of 3000km, in Austrian-held northern Italy, and neighbouring parts of Austria and the later Yugoslavia, and was a major undertaking.

January 1889 VF EUR 50

927 SZEGEDI ELSŐ BORERTEKESITŐ RESZVENY-TARSASAG

k.k.MONARCHIE : SZEGED. Share of 300 Kor., unissued. green, grey, black. A pretty piece, showing the Szeged vineyards in the south of Hungary, with vines reaching to the horizon, the winemaking houses, and a press. Unusual theme for Hungary.

10 September 1913 EF EUR 120



928 UNGARISCHE ALLGEMEINE KOHLENBERGBAU AG

k.k.MONARCHIE : HUNGARY. PEST. Actie über 200 Gulden O.W. grey, black. No 318. Most attractive piece, with fine engravings of

mining scenes in very mountainous parts of Hungary - much imagination used here! Also coal-trains, coat-of-arms of Hungary, etc. Issued in Pest, but printed in Buda - before the two cities were joined to make Budapest. Text in Hungarian and German.

1869 EF EUR 120

929 UNGARISCHE EXPORT- UND PACKET-TRANSPORT A-G

k.k.MONARCHIE : BUDAPEST. Actie über 100 Gulden O.W. (Gründeraktie). green, black. No 1807. Text in Hungarian and German. Small vignettes of a goods train and shipping on the Danube, with a side-wheel steamer towing barges loaded with freight.

1 February 1892 VF EUR 250



930 WAAGTHAL-BAHN

k.k.MONARCHIE : PRESBURG. Stamm-Actie über 200 Gulden O.W. olive, blue, black. No 9817. The line ran from Sopron to Bratislava, Lundenburg and the Waagthal. The various sections were built, or planned, in the late 1870s, to give a network of 428Km. However, the building was never coordinated and the connections were never efficient. The company was never profitable, and was bought cheaply by the State Railways. The share, in German and Hungarian (with some French and English), shows a tunnel and a viaduct, and the company arms with winged lions.

10 February 1873 VF EUR 250



931 WIENER RIESEN RAD LTD

k.k.MONARCHIE : LONDON. 25 Bearer Shares of £1. yellow, blue, black. No 280. It was in 1897, to mark 50 years of the reign of Kaiser Franz Josef I, that Vienna's giant wheel was built, in the Prater amusement park. It had 30 gondolas, and was 65 metres high. It was to be taken down in 1916, but there was no money to do that. In 1944 it was destroyed in an air raid on Vienna. It was rebuilt in 1947, but with only 15 gondolas, as it still has today. The original wheel was built by an English company, led by Walter Basset (who has hand-signed this share), which raised the 500.000 building costs from shares and bonds. Text in English and German. Fine vignette of the wheel. The wheel featured in the famous film of 1949 'The Third Man', set in postwar Vienna. **The 25-share certificate is the top value of the company's share issues, and is of the highest rarity.** Photo on the back cover.

21 March 1898 EF EUR 1.000

See also Austria and Hungary.

KENYA

932 EAST AFRICAN SHIPPING AGENCY SA

KENYA : ANVERS. Action de F500, unissued. red, orange, black. # 14000. All shipping business between Africa, most likely Kenya, and Europe.

1928 EF EUR 25

LATVIA

933 LATVIJAS KOKS

LATVIA : LETLAND. RIGA. 10 Shares of 1000 Latiem, specimen. brown, green. No 123456-78920. This timber company was formed in Riga in 1938. Attractive piece with vignettes of stacking cut timber, floating it down a river, and loading on a ship. The seal shows fir trees. The shares are numbered but the number is false (123456), and the piece is surely a specimen. Doubtless the company did not last long, after the Soviet takeover of Latvia in 1940.

1938 EF EUR 60



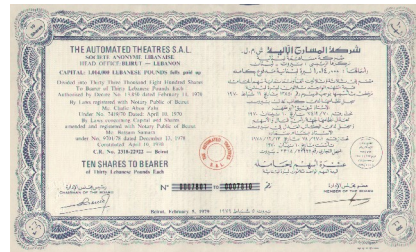
Also Latvia-related : lots 1123, 1149, 1156, 1166, 1167, 1194, 1195.

LEBANON

934 AUTOMATED THEATRES SAL (2 types)

LEBANON : BEIRUT. 1. 1 Share of £Lebanese 30, brown & buff. 2. 10 Shares of £Lebanese 30, blue. Text on the face in French and Arabic. Shares issued in independent Lebanon are rarely offered in auction. Sadly, we can't tell you what an automated theatre is!

EF EUR 60



935 BANQUE DU LIBAN S.A. FRANCAISE

LEBANON : PARIS. Part de Fondateur. brown, yellow, blue. No 3632. Bank formed in Paris 1913 or earlier. Lovely underprint is a large map of the eastern Mediterranean, clearly showing Lebanon.

20 December 1913 EF EUR 40

LICHTENSTEIN

See lots 8, 14.

LITHUANIA

See lots 1191, 1192.

MALAYSIA

936 PLANTATIONS HALLET S.A.

MALAYSIA : BRUXELLES. Part de Fondateur, unissued. brown, yellow. # 6000. The oil-palm was introduced into Malaya in 1870, and its success led to plantations elsewhere in the area. The Belgian Adrien Hallet, who had worked on oil-palms in Congo, formed this company to acquire 400Ha of forest in the Malay state of Selangor, for development as oil-palm plantations. M. Hallet also planted oil-palm in Sumatra at this same period.

15 January 1911 VF EUR 30

937 SELANGOR S.A., CIE. DU

MALAYSIA : SELANGOR. BRUXELLES. Action de Capital de F100. blue, green. # 62000. No 53833. Formed to acquire an estate named Sungei Rambat, by the Kuala Selangor-Rawang railway, in the western state of Selangor. The 200Ha of the estate were planted with rubber, coffee and coconuts. Fine vignette of a leaping tiger (emblem of the state of Selangor), and underprint of a rubber plantation, coffee and coconut palms. In 1920 the company acquired the neighbouring Bungsar estate, of 780Ha.

29 June 1920 VF EUR 150



938 S.I.P.E.F. - PLANTATIONS ET DE FINANCE S.A., SOC. INTERN. DE

MALAYSIA : ANVERS. Part Sociale, unissued. purple, black. # 206500. Formed 1919 to promote and manage plantations in any colonial territories, to grow rubber, coffee, tea, oil-palms and other tropical plantation crops. Had two agencies - Kuala Lumpur, Malaya, and Medan, Sumatra. Later developed a range of agro-industrial plantations with processing and shipping facilities, expanding into bananas, pineapples, decorative plants, etc. Recently the business has expanded into insurance and real estate, although agro-industry remains the core business. Decorated with palm-trees.

1949 UNC EUR 40

MALI

939 TRANSPORTS PAR AUTOMOBILES AU SOUDAN FRANCAIS

MALI : PARIS. Action de F500. green, black. # 2000. No 1438. **A very early date for motor vehicles in such an area**, with primitive roads and services. Formed to provide transport between Kayes, then the terminus of the railway from Dakar, to the various French colonial posts on the Niger River.

1 September 1899 VF EUR 50

MARTINIQUE

940 COMPTOIR MARTINIQUE S.A.

MARTINIQUE : PARIS. Action de F500. blue, green. # 4000. No 218. Attractive piece with

most elaborate border. Several views of Martinique, and coats-of-arms.

1928 EF EUR 120



MEXICO

941 CINCO SENORES GOLD AND SILVER MINING CO.

MEXICO : SINALOA/CALIFORNIA. COPALA/SAN FRANCISCO. Shares of \$200. black. No 26. Attractive and unusual vignette, with an Indian camp by a river in the mountains. Alo a bare-breasted lady as 'Justice'. Light stains at edge.

11 June 1863 VF EUR 220



942 COLUMPIO SILVER MINING CO.

MEXICO : SAN FRANCISCO. Shares of \$500. black. No 66. Mine was probably located in Sinaloa province, Mexico. Vignette of a scene of mining in mountains - not one of the common vignettes. Generally discoloured, with a piece missing at one corner.

26 January 1864 F-VF EUR 180



943 GUADALOUPE ISLAND CO.

MEXICO : CALIFORNIA. SAN FRANCISCO. Shares of \$50. black. No 415. The company kept a herd of 7000 high-grade Angora goats on this island off the Baja California coast of Mexico. Vignette of goats.

22 July 1881 VF EUR 200



944 MEXICAN RAILWAY CO., LTD

MEXICO : Ordinary Shares. red. No 27963. Formed London 1865 as the Imperial Mexican Railway Co. Name changed 1867 after the execution of emperor Maximilian. Sold to the Mexican Government 1946. Line from the Caribbean port of Vera Cruz to Mexico City. Vignette of the Mexican eagle-and-snake.

12 June 1913 VF EUR 30

945 MINERA JUANITA Y ANEXAS, CIA.

MEXICO : MICHOACAN. MEXICO. Accion de 100 Pesos. brown, black. No 1259. The company's mines were in the rich Tlalpujahua mineral district, in the western state of

Michoacan. The district was rich in gold, silver and copper. Pretty vignette of a woman (Juanita?) with a child and a cornucopia, flying above a European, not Mexican, town. Decorative border, with small corner vignettes of mining-tools.

12 September 1906 EF EUR 20

946 PETROLERA CUAUHTEMOC, CIA

MEXICO : MEXICO. Acciones de 1 Peso. blue, black. No 1315. Interesting design, with a theme of the Aztec king Cuauhtemoc. It shows his statue in Mexico City, with Popocatepetl volcano in the distance. Also an oilwell and oil-tanks, but the whole border is devoted to Aztec designs, weapons, etc.

6 April 1914 VF EUR 80



947 PITTSBURGH OBISPO PLANTATION

MEXICO : NEW JERSEY. Shares of \$50. green, black. No 40. The Mexican eagle-and-snake tells us that the company worked in Mexico, perhaps in the State of San Luis Obispo. Vignette of a worker tapping a rubber-tree, which suggests perhaps the State of Chiapas.

17 September 1903 EF EUR 50

948 REAL DEL MONTE MINING CO.

MEXICO : LONDON. Half-Share. black. No 3069. One of the best-known of the many mining ventures by European entrepreneurs in the newly-independent republics of Latin America. Formed 1824 to acquire silver mines at Pachuca, north - north-east of Mexico City. The mine formerly belonged to the count of Regla and were mined by the Spanish from the 16th century. The company raised nearly £1 million 1824-1840. The £40 shares (£70 paid) traded at £1479 in 1824, £45 in 1830 and less than £1 in 1848! Company was managed by the leading English mining engineer and entrepreneur John Taylor from formation in 1824 until shortly before dissolution in 1848.

25 March 1831 VF EUR 200

949 UNITED MEXICAN MINING ASSOC.

MEXICO : LONDON. Transfer Deed. black. No 5292. In Mexico, as in other former Spanish colonies in Latin America, independence brought a great opportunity for foreign mining companies to do business in the new republics. Previously the Spanish had excluded all foreign interests, but now the door was open. Many companies were formed, especially in London, Paris and New York, to take up these new opportunities. However, it was not so easy, and the majority of these companies had disappeared by the late 1820s, with big losses for investors. One of the few which survived was this United Mexican Mining Association, which for many years worked very large and rich silver properties in the El Oro mining district, west of Mexico City.

20 August 1828 F EUR 80

Also Mexico-related : lot 1565.

MOLDAVIA

See lots 1176, 1177.

MONACO

950 BAINS DE MER & DU CERCLE DES ETRANGERS A MONACO, S.A. DES

MONACO : MONACO. Obligation de F300. green, brown. No 161334. Fine border of olives and palms, among many fantasy themes. In 1910 the SBM company made an agreement with the Monaco Government, extending the company's concession by 10 years, and was then allowed to issue these obligations. Never before seen on the collectors' market.

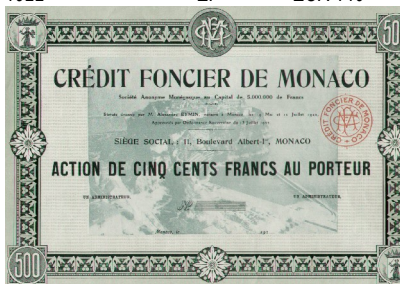
9 July 1910 VF EUR 150



951 CREDIT FONCIER DE MONACO S.A.

MONACO : MONACO. Action de F500, unissued. green. A very fine underprint of the Rock of Monaco, photographed from the Tête de Chien, overlooking the Rock. Established in Monaco in 1922, it is the oldest (out of 37) Monegasque bank. It is the most important bank with regard to local activities, and exercises great influence on the economic life of the Principality. It helps to finance many of the developments there, and acts as banker to many major companies and important individuals.

1922 EF EUR 140



952 GAZ DE BEAUSOLEIL MONTE-CARLO SUPERIEUR ET EXTENSIONS

MONACO : 06 ALPES-MARITIMES. BEAUSOLEIL. Obligation de F300. blue. No 2600. Great view of Monaco from a villa on Cap Martin, with Beausoleil on the mountain behind. The elegant villa made gas in its lovely garden! Vines grow along the top of the share, past the arms of Beausoleil. One of the finest Côte d'Azur pieces.

1 April 1910 EF EUR 300



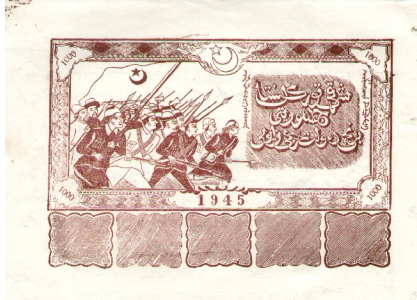
Also Monaco-related : lot 840.

MONGOLIA

953 SINKIANG ISLAMIC REP. TURKESTAN REVOLUTIONARY GOVERNMENT

MONGOLIA : Bond of 1000 dachin. brown. A very small number of proofs for bonds of a revolutionary Islamic republic in Chinese Turkestan, from 1945, have been seen. The bonds were apparently never issued, and the attempt to form the Republic died in 1946 after a Soviet-inspired armistice between the Muslims and the Chinese Government. The proof shows soldiers marching to war. Extremely rare and wanted.

1945 VF EUR 1.000



Also Mongolia-related : lot 1072.

MOROCCO

954 BANQUE HYPOTHECAIRE DU MAROC

MOROCCO : 07 ARDECHE. ANNONAY. 5% Obligation de F1000. orange, black. # 5000. No 2098. First time seen by us and not in the Moroccan reference book.

31 January 1931 EF EUR 30

955 CREDIT FONCIER AGRICOLE DU MAROC S.A.

MOROCCO : PARIS. Action de F100. green, red, black. # 15000. No 925. Formed 1920 in Paris, with a capital of F1.000.000 in shares of F100, showing an oasis. Almost immediately the capital was increased to F1.500.000, and this is one of the extra shares issued, as part of the capital increase, and showing an Arab village. Unlike the other pieces of this company, this very colourful piece is extremely hard to find.

1920 EF EUR 200



956 ENERGIE ELECTRIQUE DU MAROC

MOROCCO : PARIS. Obligation 5% de F1000, unissued. blue, green, black. # 78732. The status of the bond is not clear. The company issued a very large loan only the previous day, the last day of August. The loan of 1 September was in bonds of F1000 and F5000. The bonds of F5000 were certainly issued, but the F1000 has been seen only as two specimens (of which this is one). Maybe the F1000 bonds were never

issued. The design shows a hydro-electric power-station in a valley, watched by two Berbers with their camels. Palms and agaves.

1 September 1935 EF EUR 40

957 ENTREPRISE DE TRAVAUX ET LOCATION DE GENIE CIVIL (TLGC)

MOROCCO : CASABLANCA. 10 Actions de 100 Dirhams. pink, black. No 171-80. Formed Casablanca 1969, to provide personnel and equipment for mining-companies. Bold design, showing excavators loading rock into a truck.

2 December 1969 EF EUR 30



958 GOUVERNEMENT IMP. DU MAROC

MOROCCO : FEZ. Obligation de F500, unissued. brown, yellow. # 125000. **The finest and rarest of Moroccan bonds.** It dates from the troubled period prior to the creation of the French protectorate in 1912. The sultan of the time Abdul Aziz IV (1894-1908) ruled from Fez (where this bond was issued). The country was the object of envy for various European countries (France, Germany, Spain, Britain), but France and Spain were the most successful in obtaining financial, economic and military privileges in different parts of the country. In 1912 these were formalised in the Franco-Moroccan Treaty and the Franco-Spanish Agreement, and the country was finally pacified by 1914 under the two European states. The splendid design, by the renowned Belgian designer Gustave Fraipont, shows scenes of Fez and Tangier, with Moroccans, handcrafts, cactus, etc. The loan was raised in Paris to repay existing French, English and Spanish loans, and was to be repaid from the customs receipts of the eight ports of the Moroccan Empire. By 1929 nearly half of the 125.000 bonds had been repaid, and the Moroccan Government exercised its right to call all the outstanding bonds for repayment in 1929. They then ceased to be quoted on the Paris bourse. We believe that only one issued piece is known, shown by Cifré and Enay. The consigner of this piece only found 2 unissued pieces, one of them is in a French collection while the other one is on offer here. Photo on the back cover.

12 June 1904 UNC EUR 600

959 IMMOBILIERE DE RABAT, SOC.

MOROCCO : CASABLANCA. Cert. Nom. d'Obligations de F500, unissued. green, black. Formed 1920 in Casablanca. Border of rosettes. 'Enay' lists only an 'action' of 1929.

1920 EF EUR 20

960 MONTS-DE-PIETE AU MAROC, SOC.

MOROCCO : 69 RHONE. LYON. Action Nominative de F1000. yellow, black. No 20. Formed Lyon, 1914, to provide loans, which, being described as monts de piété, were probably to be repaid from regular receipts, perhaps from property.

1 May 1917 EF EUR 40

MOZAMBIQUE

961 LUABO, CIA. DO

MOZAMBIQUE : LISBOA. 25 Accoes de 4\$500 Rs.=F25=£1. red. No 72901-25. Fine wide frame in rich colour, with a herd of elephants and other African village & river scenes. This is the highest denomination piece, and hard to find.

28 April 1910

VF

EUR 70



962 MINAS DE OURO DE MACEQUECE

MOZAMBIQUE : 25 Accoes de 4\$500 Reis=£1=F25. black. No 1038. Formed 1900 by the great Chia. de Moçambique to operate the gold mines. Arms of Portugal. The Companhia controlled almost everything in the Portuguese colony.

4 September 1900 VF EUR 30

NETHERLANDS

963 AMSTERDAM-ROTTERDAM BANK N.V.

NETHERLANDS : AMSTERDAM. 10 Gewone Aandelen van Fl.20, specimen. green, black. First time we see this bank.

1 October 1965 UNC EUR 20

964 AMSTERDAMSCH E HANDELSBANK

NETHERLANDS : AMSTERDAM. Aandeel Fl.1000. green, brown. # 1500. No 87. Founded in 1912 to carry on normal banking business, but especially to acquire the undertaking of Vriesendorp en Berends. In liquidation 1922, on account of severe losses. Jugendstil/art nouveau border.

6 February 1912 EF EUR 70



965 A.R.G.U.S., ALG. ROTTERDAMSCH E GOEDEREN IMPORT & UITVOER SOC.

NETHERLANDS : ROTTERDAM. Aandeel Fl.1000. Serie A. brown, buff. # 100. No 58. Underprint of a large eye.

1 February 1919 EF EUR 50

966 ARNHEMSCHE WATERLEIDING MIJ.
 NETHERLANDS : ARNHEM. Aandeel Fl. 125, unissued. brown. # 8000. Large format share, with superb wide border of ornate fountains with water pouring from them. Also the waterworks and views of Arnhem. Text in Dutch and French. Exceptionally fine for a Netherlands share. Extremely rare.
 15 December 1904 VF EUR 200



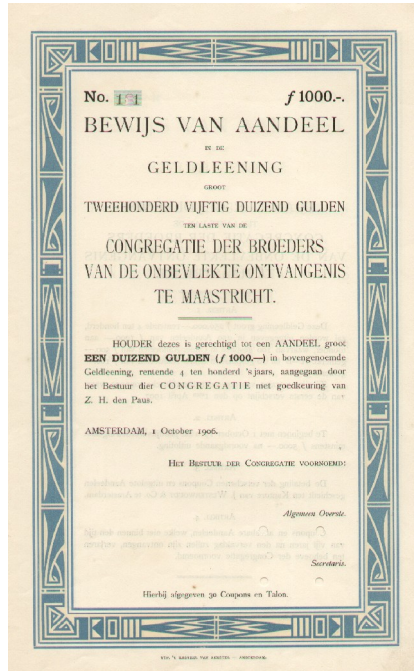
967 ASSER FRÖBELVEREENIGING
 NETHERLANDS : ASSEN. Aandeel Fl.25. brown, black. # 160. No 92. Friedrich Fröbel (1782-1852) was a German educator who created the first kindergartens for small children. His great insight was to recognise the importance of the activity of the child in learning. Activities in the first kindergartens included singing, dancing, and gardening. This share was issued by the association promoting Fröbel's ideas in the eastern Dutch town of Assen.
 VF EUR 60

968 BELGISCH-NEDERLANDSCHE MIJ. VOOR KOLONIALE BOSCH- EN LANDBOUW-ONDERNEMINGEN
 NETHERLANDS : 's-GRAVENHAGE. Voorlopig Bewijs Aandeel Fl.100=F200 goud. blue, green. # 5000. No 657. First time seen by us.
 16 May 1918 EF EUR 25

969 BRUINKOLEN EN BASALT-MIJ. "STEINAU" N.V.
 NETHERLANDS : 's GRAVENHAGE. Aandeel Fl. 500. brown, yellow. No 503. Ornate border.
 January 1902 EF EUR 40

970 CAFE-RESTAURANT "PARKZICHT", MIJ. TOT EXPLOITATIE VAN HET
 NETHERLANDS : AMSTERDAM. Aandeel Fl.500. pink, black. # 1000. No 111. Cancelled signatures. Rare.
 15 September 1895 VF EUR 20

971 CONGREGATIE DER BROEDERS VAN DE ONBEVLEKTE ONTVANGENIS TE MAASTRICHT (3 types)
 NETHERLANDS : AMSTERDAM. 1. Aandeel Fl.100, green, yellow & black. 2. Aandeel Fl.500, orange, yellow & black. 3. Aandeel Fl.1000, blue, yellow & black. All unissued. Although described as 'Aandeel', or share, these are obligations. Issued by the Congregation of the Brotherhood of the Immaculate Conception, at Maastricht.
 1 October 1906 UNC EUR 70



972 DE CERTIFICAAT BANK N.V.
 NETHERLANDS : ROTTERDAM. Aandeel Fl.100. brown, green. # 1000. No 273.
 30 March 1917 EF EUR 20

973 DOK- EN WERF-MIJ. "WILTON-FIJEHOORD" N.V. (x15)
 NETHERLANDS : 1. Onder-Aandeel A van Fl.500, brown, 1930 (x6). 2. Same, but B (x6). 3. Gewoon Aandeel Fl.300, blue & black, 1938 (x1). 4. Same, but 1942 (x2). The company built and repaired ships in Rotterdam from the end of the 18th century, but around 1930 moved to Schiedam close to today's Benelux Tunnel. Later amalgamated with Rotterdamsche Droogdok Mij.
 VF EUR 120



974 DIAMANT EXPORT- EN IMPORT MIJ.
 NETHERLANDS : AMSTERDAM. Aandeel Fl.1000. green, black. A diamond import & export company. No. 1!
 13 December 1939 EF EUR 50

975 DUTCH EAST INDIA CO. - V.O.C.
 NETHERLANDS : MIDDELBURG. 2.5% Bond receiptse of Fl.6000. black. A gentleman has lent 6000 guildens to the VOC at Middelburg. The company will pay interest at 2 1/2%, and will repay the capital after 6 or 12 months. The V.O.C. is probably the most famous of all 17th and 18th century trading

companies. It was formed after it became clear to the Dutch that their small, independent trading companies would never be able to overcome the powerful international competition in the East Indies. On March 20, 1602 a group of small Dutch companies agreed to organize the Verenigde Oostindische Compagnie (East India Company) to maintain trade agreements and to fight against the Spanish and Portuguese who had a virtual monopoly on the spice trade. The company was chartered for 21 years and was granted subsequent renewals. As a quasi firm it was endowed with startling powers. It could maintain an army and navy and declare war as if it were a government. It was exempt from Dutch import taxes. One of the company's few limitations was that it could operate only between the Cape of Good Hope and the Straits of Magellan (the Pacific and Indian Oceans). The Dutch East India Company consisted of six "Kamers" (councils). These local boards operated in Amsterdam, Middelburg/Zeland, Rotterdam, Delft, Hoorn and Enkhuizen. These local boards then selected individuals to "The Collegium" or "The Seventeen Gentlemen". The "Seventeen" were the real board of directors and made all of the important decisions. The composition of the "Seventeen" was based on how much capital each "Kamer" subscribed. Amsterdam provided half of the capital and was represented by eight members of the "Seventeen". Zeeland had four. The others one each. A final member was chosen on a rotating basis by the other provinces. The original subscription of capital consisted of 6,4 million guilders, a huge amount of money at a time when a sailor's monthly wage consisted of only 5 guilders. The original 1,143 subscribers came from all walks of life. Butchers, bakers, tailors, shoemakers, goldsmiths, carpenters, printers, doctors and painters, all recognized the importance of the company to the future prosperity of their country. Eighty-four were wealthy subscribers depositing 10,000 or more guilders, but 466 persons of lesser means invested under a 1,000 guilders each. These subscribers received a receipt for their deposits. The investors waited eight long years to see their first dividends and then they were paid in spices instead of cash. When the charter was renewed in 1623 it contained a clause prohibiting this inconvenience and from that time on cash payments were required. The importance of the Dutch East India Company to the economy of the United Netherlands cannot be overstated. The company would employ over 500,000 people and build 1,500 ships over the course of its almost two-hundred year existence. It became a major user of wood, tar, hemp and provisions, stimulating commerce at home as well as in the East Indies. Investors were rewarded with fabulous dividends for many years, but in the late eighteenth century a disastrous series of wars with Great Britain from 1780 to 1783 and again in 1795 resulted in devastating losses, both commercial and territorial. Ships were seized, cargoes captured and the British won control of the Cape of Good Hope and Ceylon. By 1795 the constant wars, poor management and official corruption left the Dutch East India Company over 110 million guilders in debt. On the 31st of December, 1799, almost two hundred years after its founding, the Dutch East India Company was dissolved and all of its properties taken over by the government. **Over the years, we have had several types of Dutch East India pieces, but this is the only bond we know of from the first half of the 18th century.** Photo on page 3.
 3 February 1739 VF EUR 4.000

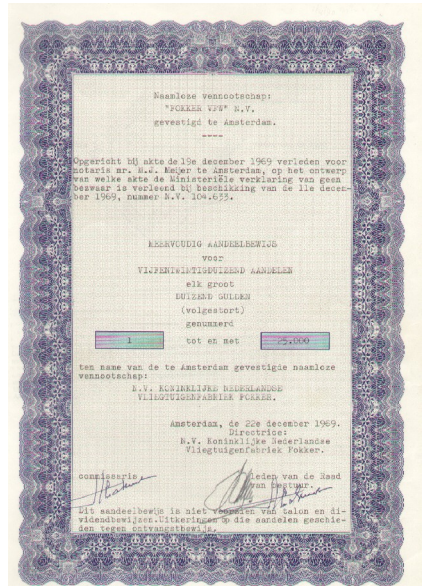
**976 EERSTE NED. MIJ. VOOR DRAAD-
LOOZE TELEGRAFIE EN TELEFONIE**

NETHERLANDS : 's-GRAVENHAGE.
Oprichtersbewijs. black. No 75. Founded 1915.
April 1921 EF EUR 40

**977 KON. NED. VLIEGTUIGENFABRIEK
FOKKER N.V.**

NETHERLANDS : AMSTERDAM.
Meervoudig Aandeelbewijs voor 25000
Aandelen. blue, black. No 1-25000. This one
share certificate represents the full capital of
the famous Dutch aircraft builder, Fokker.
The story behind the certificate is that in 1969
Fokker wished to merge with the 'Vereingte
Flugtechnische Werke GmbH' (Bremen,
Germany). However, legally speaking a
transnational merger was not easy to
accomplish within Europe in those days, so the
parties opted for an economic (operational)
merger while creating a legal structure which
assured a continued listing on the Stock
Exchange of Fokker, on the one hand, and a
central command for the 2 'merged'
companies, on the other hand. The solution was
to have 2 listed holding companies (one
German and one Dutch) whose sole purpose
was each to have 50% of a new entity (named
the Zentralgesellschaft VFW-Fokker mbH).
That new entity was a) to be responsible for the
joint management of, and b) to own 100% of
the shares in, the 2 'operational' companies,
named 'Vereingte Flugtechnische Werke
GmbH' (as before) and 'Fokker VFW NV'. The
certificate we offer here is issued by the latter
company and, as said above, represents its
entire capital. It was issued to the NV
Koninklijke Nederlandse Vliegtuigenfabriek
Fokker (being the original, independent Fokker
Co.) who, as "Van Oss" writes, was going to
transfer these shares to the Zentralgesellschaft
once it was created. The latter operation would
then complete this Dutch-German merger, very
important for the aviation world. A truly unique
and historical certificate.

22 December 1969 EF EUR 500



**978 FROMAGERIE HOLLANDAISE
(HOLLANDSCHE KAASMAKERIJ)**

NETHERLANDS : 's-GRAVENHAGE.
Aandeel Fl.500. brown, blue, buff. No 12. Only
200 issued. Classical border. A typical Dutch
cheesemaker.

7 March 1914 EF EUR 40

979 GOUDSCHE WATERLEIDING-MIJ.

NETHERLANDS : GOUDA. Obligatie
Fl.1000. black, buff. No 9. Only 25 issued. The
company connected homes in Gouda to a
supply of purified drinking-water. Water-meters

were unknown at the time, and the householders
paid a basic rate, but a surcharge if they had a
bath, toilet, or carriage.

1892 VF EUR 50

980 HEEMAF N.V.

NETHERLANDS : HENGELO. Aandeel
Fl.300. blue, buff. No 9761. Heemaf
manufactured telephones from 1932-1955,
perhaps earlier or later, also.

18 December 1940 VF EUR 10

**981 HOLLANDIA N.V., NEDERLANDSCHE
SCHEEPVAART MIJ.**

NETHERLANDS : ROTTERDAM. Aandeel
Fl. 1000. brown, yellow. # 1000. No 643.
Attractive share, with vignette of cargo-ship, the
'Hollandia', at sea. A rare piece, and one of the
most attractive of Dutch shipping shares.

October 1917 VF-EF EUR 70



**982 KONINKLIJK ZOÖLOGISCH-
BOTANISCH GENOOTSCHAP**

NETHERLANDS : 'S-GRAVENHAGE. Action
de Jouissance. black, buff. No 1035. The
company was established in 1861 with an initial
capital of 150.000 NLG. Most of the animals
came from the Netherlands colonies. After
WWII, Heineken Brewery purchased the
grounds of the former zoo. Somewhat stained.

1 December 1890 VF EUR 180



**983 KON. ZOÖLOGISCH-BOTANISCH
GENOOTSCHAP VAN ACCLIMATATIE**

NETHERLANDS : 's-GRAVENHAGE.
Aandeel Fl.50. Serie 1. black. No 365. See
previous lot. The oldest certificate known of
this zoo and very rare.

1 October 1862 VF EUR 280

**984 LA POTENTIA CIE. AN.
D'ASSURANCES ACCIDENTS & DE CAP.**

NETHERLANDS : AMSTERDAM/ARNHEM.
Action de F100=Fl.50. blue, black. # 10000. No
5186. The company was formed in Holland, but
its administrative office was in France. Text
entirely in French.

1905 VF EUR 30

985 LUCHTVAART, MAATSCHAPPIJ VOOR

NETHERLANDS : 's-GRAVENHAGE.
Aandeel Fl.500. blue, yellow. # 1000. No 103.
Manufactured aircraft in the Netherlands, and
sold them in the country, the Indies and
Antilles. It established and managed the
Soesterberg air base. Took part in
competitions and demonstrations. Underprint
of a biplane. The company's flag is on the
certificate and all coupons. The company was
bankrupt in 1912. Soesterberg became a Dutch
army base, with later a NATO and American
presence.

21 July 1911 VF-EF EUR 200



**986 NEDERLANDSCH-AMERIKAANSCH
STOOMVAART-MIJ.**

NETHERLANDS : ROTTERDAM. Aandeel
Fl.500. Serie 17. brown, green. No 12. Formed
in Rotterdam in 1873 and became one of the
great Dutch shipping companies and one of the
great North Atlantic passenger lines. Apart from
the regular Rotterdam/Antwerp/New York
route, it had regular freight services to all parts
of the Americas. Among the famous liners were
the Nieuw Amsterdam, the Statendam and the
Rotterdam. Also had interests in aviation and
hotels. Underprint of a liner at sea.

1 March 1899 VF EUR 60

**987 NEDERLANDSCHE CENTRAAL-
SPOORWEG MAATSCHAPPIJ**

NETHERLANDS : AMSTERDAM. Aandeel
Fl.250. brown, black. # 20000. No 15696.
Formed 1860. By 1884 controlled by
Nederlandsche Rhijnspoorweg-Mij. In 1919
acquired by Staatsspoorwegen. Decorative
border of arabesques, with arms of Holland and
an allegorical scene of commerce - trains, ships,
etc.

27 March 1860 VF EUR 30

988 NEDERLANDSCHE MAATSCHAPPIJ VOOR ELECTRICITEIT EN METALLURGIE
 NETHERLANDS : 's-GRAVENHAGE.
 Aandeel Fl.500. brown. No 628. One of the earliest Netherlands electricity pieces we have ever seen. The company worked on all aspects of electric lighting, and built electric motors of all types. Agents for Siemens.

1 July 1884 VF EUR 40

989 PROVINCIAAL BESTUUR VAN HOLLAND

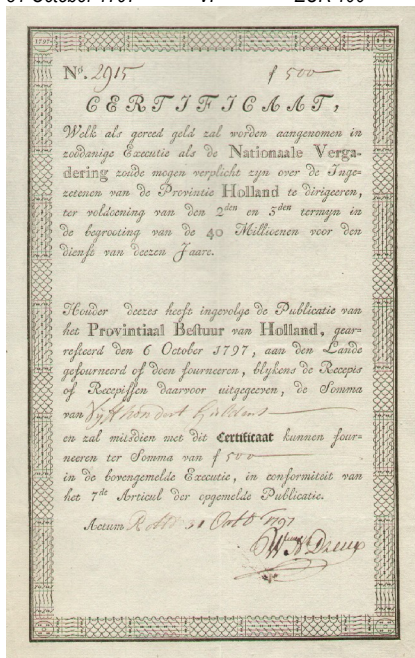
NETHERLANDS : Receptis van Ordinaire Obligation 5%. black. No 718. Similar to the next lot, but this is a receptis.

31 October 1797 VF EUR 60

990 PROVINCIAAL BESTUUR VAN HOLLAND

NETHERLANDS : Certificaat van Fl.500. black. No 2915. Bond issued by the Province of Holland, as part of a loan of 40 million, to meet the needs of the year 1797. At a time of shortage of cash these bonds circulated as banknotes.

31 October 1797 VF EUR 100



991 RENAULT ACCEPTANCE B.V. (2 types)
 NETHERLANDS : LONDON. 1. 12.75% Note of Lit.5.000.000, green & black. 2. Same, Lit.50.000.000, red & black. Both specimen.

31 July 1989 UNC EUR 30

992 RENBAAN "DUINDIGT", MIJ. TOT EXPLOITATIE VAN EEN

NETHERLANDS : 's-GRAVENHAGE. Aandeel Fl.1000. purple, buff. # 200. No 3. The company created **Holland's most important horse-racing course** at Wassenaar, near The Hague, in 1906. The founder was Walter Jochems. The early years were very successful, with Queen Wilhelmina and Prince Hendrik among its clients. Between the wars it was poorly managed, became untidy and inefficient, and lost clients. It was popular with the Germans during WW2, but was poorly attended after the war. It remained active, but had lost its glamour and prestige. There is today a real effort to attract business interest and the funds to restore it to its earlier importance. Only two pieces known. The buyer receives a copy of the book 'Heimwee naar Hairos, 100 jaar paardenkracht op Duinberg', by Kees Kooman, which tells the 100 year history of this horse-racing course.

May 1906 VF EUR 200



993 ROEIVERENIGING "DE LAAK"
 NETHERLANDS : 's-GRAVENHAGE. Aandeel Fl.100. brown, blue. No 161. A rowing association founded 1911.

1 November 1919 EF EUR 50



994 ROTTERDAMSCH E TRAMWEG-MIJ.
 NETHERLANDS : ROTTERDAM. Aandeel Fl.250. black, buff. No 405D. Formed 1878 to offer horse-drawn and steam trams in Rotterdam. From 1905 the city service service was electrified, under a different, but related, company, and RTM opened services to the islands of South Holland and Zeeland. After the terrible floods of 1953 the trams were replaced by buses. Fold, and a bit dirty in places.

2 January 1879 VF EUR 50

995 R.S. STOKVIS & ZONEN, N.V. HANDELMIJ. (x4)

NETHERLANDS : ROTTERDAM. green, yellow, black. 1. Aandeel van Fl.1000, 1940. 2. Same, 1942 (3 pieces). Supply of spares for cars and motorcycles, also garage equipment and tools.

EF EUR 30

996 SANITAIRE WASCHINDUSTRIE "NIVEUS" N.V.

NETHERLANDS : AMERSFOORT. Aandeel Fl.1000. blue, black. No 13. Only 40 shares issued.

15 October 1916 VF EUR 20

997 SOLLEVELD, VAN DER MEER & T.H. VAN HATTUM'S STOOMVAART-MIJ. N.V.

NETHERLANDS : ROTTERDAM. Aandeel Fl.1000. blue, green. # 1000. No 246. The company operated steamships.

Maart 1909 EF EUR 10

998 UTRECHTSCH E TAXA-AUTOMOBIEL MIJ. N.V.

NETHERLANDS : UTRECHT. Aandeel Fl.100. black, orange. # 250. No 134. Apart from transport of people and goods, the company operated an exhibition centre and sales showroom for cars, with restaurants and cafés attached.

January 1914 EF EUR 30

999 VEREENIGD ROTTERDAMSCH-HOFSTAD-TOONEEL, N.V.

NETHERLANDS : ROTTERDAM. Aandeel Fl.500. black, buff. No 109. Founded 1923 and remained one of Rotterdam's main theaters until 1938.

1 Maart 1924 VF EUR 50

1000 VEREENIGING TOT EVANGELISATIE IN EN TEN BATE DER NEDERL. HERVORMDE KERK

NETHERLANDS : WORMERVEER. 5% Obligatie Fl.100. blue. No 4. Only 20 pieces issued.

1 November 1922 VF EUR 35

1001 VEREENIGING TOT LANDVERBERING

NETHERLANDS : DORDRECHT. Preferent Aandeel Fl.600. blue, buff. No 159. An old company, founded 1847 to improve the land.

19 April 1895 VF EUR 10

1002 WERKSPoor N.V. (x5)

NETHERLANDS : AMSTERDAM. green, black. 1. Aandeel Fl.1000 Serie A, 1932 (x4). 2. Aandeel Fl.400 Serie A, 1941 (x1). The company built railway carriages, buses, trams, and even an aircraft! All were for clients in Holland. The company worked at first in Amsterdam (Oosterburg), and later in Utrecht.

VF EUR 50

1003 ZEEVISCHHANDEL VAN V. OTERENDORP & CO., N.V.

NETHERLANDS : IJMUIDEN. Aandeel Fl. 1000. green, yellow. Delicate border with snakes, fruit and flowers. IJmuiden, at the North Sea end of the canal from Amsterdam, is a major Netherlands fishing-port. The No. 2 of only 30 pieces issued. Later the capital increased to 50 shares (of 1000 NLG).

11 February 1908 VF EUR 60

