

## Auction #173 Report

Due to the quantity of lots consigned for January, we decided to divert our growing paper money section into its own separate auction: The Banknote Sale, which was held on 8<sup>th</sup> February 2020. Thanks to our consultant Kevin Watmough, who worked to assemble this auction, we are very happy with the result, achieving total sales of £69,000 which is double the usual result for the paper money in the main sale. From this point we expect to continue with these additional banknote auctions, particularly as the quantity of consignments of Coins & Collectables has been so great that we are practically all set for March, with a significant head-start on May, so the banknotes we expect to be sold in an extra sale pencilled in late May.

Standout results from the February Banknote Sale naturally included bulk lots of mixed world notes, which are keenly sought after. Middle Eastern banknotes saw interest, such as lot 566: Saudi Arabia 50 Riyals AH1379 (1968) UNC, hammer £460. There were many high grade British Commonwealth notes sold such as lot 224: Cayman Islands \$10 1996 experimental issue UNC, hammer £400. A collection of Scottish banknotes exceeded estimates by a significant margin. The highest price in the sale was £3000 hammer for a Chinese Ming Dynasty 1 Kuan 1368-1399 – a very early note, in fact the Chinese were the first to issue paper money.

This dedicated banknote auction attracted bidders both online and 'in the room' who were new to Lockdales, so we are very happy to welcome these new clients, and we look forward to more Banknote Sales in the future.



Lot 99: WWII Guernsey overprint emergency issue 1 Pound note, sold for £730 incl. premium.