

Main Index

Chapter 1 - Introduction	15
Introduction	15
Bearer Bonds	15
Registered Bonds	16
China's External Loan Bonds	16
Language	16
Historical Appeal	16
Aesthetic Appeal	17
Collection Range	17
Redemption Hope	17
Trading Value	17
Kuhlmann Classification System	17
Difficulties with the Kuhlmann System	18
Sequential Numbering	18
Number of Digits	18
Lack of Identity	19
Duplication	19
Bond No. 61 under the Kuhlmann Numbering System	19
Bond No. 280 showing original position of the text.	20
Bond No. 282 with identical text position to No. 281	20
Bond No. 281 showing altered position of the text.	20
Categories and Sub-Categories	20
Alternative Classification System	20
Classifying Variations	22
Reference Coding	23
Currency Symbols	23
Map of Macao and Pearl River delta leading to Canton	24
Chapter 2 - Historical Considerations	25
Sea Passage to China	25
Trading Confined to Canton	25
Opium as a Trading Commodity	26
The Opium Wars	27
The Treaty of Nanking	28
Treaty Ports	28
The Boxer Rebellion	29
The Chinese Revolution of 1911	30
The Rights Recovery Movement	31
Founding of the Republic of China	31
Re-establishment of the Kuomintang Party	32
Formation of the Chinese Communist Party	33
Japanese Invasion	33
Chapter 3 - China's External Loans	35
Foreign Investment	35
Definition of External Loan	35
Chapter 4 - Collector's Compendium	43
Bond Collection	43
Data and Images	43
Embossed Duty-paid Stamping	44

Main Index Cont.....

Chronology	47
Accuracy of Information	47
1885 - 7% Chinese Imperial Government Loan	48
1885/7CIGL/HSBC : KUHLMANN - 30/31 Prospectus	49
1885 - 6% Chinese Imperial Government Loan	50
1885/6CIGL/HSBC : KUHLMANN - 40 Prospectus	51
1894 - 7% Chinese Imperial Government Silver Loan	52
1894/7IGSL/HSBC : KUHLMANN - 45 Prospectus	53
1895 - 6% Chinese Imperial Government Gold Loan	54
1895/6CIGL/HSBC : KUHLMANN - 49/50 Prospectus	55
1895 - 4% Franco-Russian Gold Loan	56
1895/4FRG/Fr500/FRC/CAN : KUHLMANN - 55CN	57
1895/4FRG/Fr2500/FRC/CAN : KUHLMANN - 56CN	58
1896 - 5% Anglo-German £16,000,000 Gold Loan	59
1896/5AGG/£25/HSBC/RES : KUHLMANN - 60RS	60
1896/5AGG/£25/DAB/CAN : KUHLMANN - 61CN	61
1896/5AGG/£50/HSBC/RES : KUHLMANN - 62RS	62
1896/5AGG/£50/DAB/CAN : KUHLMANN - 63CN	63
1896/5AGG/£100/HSBC/RES : KUHLMANN - 64RS	64
1896/5AGG/£100/DAB/CAN : KUHLMANN - 65CN	65
1898 - 4½% Anglo-German £16,000,000 Gold Loan	66
1898/4½AGG/£25/HSBC : KUHLMANN - 80	67
1898/4½AGG/£25/HSBC/RES : KUHLMANN - 80RS	68
1898/4½AGG/£25/DAB/CAN : KUHLMANN - 81 CN	69
1898/4½AGG/£25/DAB/RES : KUHLMANN - 81RS	70
1898/4½AGG/£50/HSBC : KUHLMANN - 82	71
1898/4½AGG/£50/HSBC/RES : KUHLMANN - 82RS	72
1898/4½AGG/£50/DAB/CAN : KUHLMANN - 83CN	73
1898/4½AGG/£50/DAB/RES : KUHLMANN - 83RS	74
1898/4½AGG/£100/HSBC : KUHLMANN - 84	75
1898/4½AGG/£100/DAB : KUHLMANN - 85	76
1898/4½AGG/£500/HSBC : KUHLMANN - 86	77
1898/4½AGG/£500/HSBC/RES : KUHLMANN - 86RS	78
1898 - 5% Peking-Hankow Railway Loan	79
1898/5PHR/Fr500/BPPB : KUHLMANN - 91A Prospectus	80
Map of the Peking-Hankow Railway circa 1902	81
1899 - 5% Chinese Imperial Railway Gold Loan	82
1899/5IRGL/£100/HSBC : KUHLMANN - 90	83
1900 - 5% Gold Imperial Chinese Loan	84
1900/5GIC/\$1000/ACDC : KUHLMANN - 92	85
1902 - 4% Russian State Loan	86
1902/4RSL/M500/RSB : REVERSE SIDE	87
1902/4RSL/M500/RSB : KUHLMANN - P.130	88
1902/4RSL/M1000/RSB : KUHLMANN - P.130	89
1902/4RSL/M2000/RSB : KUHLMANN - P.130	90

Main Index Cont.....

1902/4RSL/M5000/RSB : KUHLMANN - P.130	91
1902 - 5% Cheng-Tai Railway Loan	92
1902/5CTR/SCRIP TYPE A : KUHLMANN - 110 SCRIP A	92
1902/5CTR/SCRIP TYPE B : KUHLMANN - 110 SCRIP B	92
1902/5CTR/Fr500/BRC : KUHLMANN - 110	93
1902/5CTR/Fr500/BRC : KUHLMANN - 110 (Coupons)	94
1903 - 5% Shanghai-Nanking Railway Loan	95
1904/5SNR/£100/HSBC : KUHLMANN - 115 Prospectus	96
1904/5SNR/£100/HSBC : KUHLMANN - 115	97
1904/5SNR/£100/HSBC/RES : KUHLMANN - 115RS	98
1907/5SNR/£100/HSBC : KUHLMANN - 116	99
\$10,000 Bond of the Shanghai Municipal Council Loan of 1934	100
\$1,000 Bond of the Shanghai Municipal Council Loan of 1937	100
\$500 Bond of the Shanghai Municipal Council Loan of 1937	101
\$100 Bond of the Shanghai Municipal Council Loan of 1937	101
1904 - Shanghai-Nanking Railway Net Profit Sub-Certificates	102
1904/SNRSC/£20/BCCL : KUHLMANN - 119 A	103
1904/SNRSC/£20/BCCL : KUHLMANN - 119 B	103
SNR Net Profit Sub-Certificates C, D & E : KUHLMANN 119 C, D & E	105
1903 - 5% Pien Lo Railway Loan	106
1903 Pien Lo Railway Loan Bond -Title of the 1905 Issue	106
1903 Pien Lo Railway Loan Bond - Title of the 1907 Issue	106
1905/5PLR/Fr500/BB : KUHLMANN - 140	107
1905/5PLR/Fr500/BB : KUHLMANN - 141	108
1905 - 5% French Gold Loan	109
1905 - 5% French Gold Loan - Sample Coupons	109
1905/5FGL/Fr500/SECdf/RES : KUHLMANN - No reference	110
1905 - 5% Honan Railway Loan	111
1905/5HON/£100/Lloy : KUHLMANN - 145	112
1906/5HON/£100/Lloy : KUHLMANN - 146	113
1906/5HON/£100/Lloy/MIS : KUHLMANN - 146 MP	114
Peking Syndicate - Share Certificate for One Share	115
Peking Syndicate - Share Certificate for Five Shares	115
Peking Syndicate - Share Certificate for Twenty-five Shares	116
1906 - Chinese Revolutionary Government Bonds	117
1906/CRGB/\$100 : KUHLMANN - 150	118
1906/CRGB/\$100 : KUHLMANN - 150 (Reverse)	118
1907 - 5% Canton-Kowloon Railway Gold Loan	119
Locomotive Vignette on Reverse of Canton-Kowloon Railway Bonds	119
1907/5CKR/£100/HSBC : KUHLMANN - 160	120
1908 - 5% Tientsin-Pukow Railway Loan	121
1908/5TPK/£100/HSBC : KUHLMANN - 170	122
1908/5TPK/£100/HSBC : KUHLMANN - 170 Coupon Sheet	123
1908/5TPK/£100/HSBC : KUHLMANN - 170A	124
1908/5TPK/£50/HSBC : KUHLMANN - 171	125
1908/5TPK/£50/HSBC : KUHLMANN - 171 Blue Coupons	126

Main Index Cont.....

1908/5TPK/£20/DAB : KUHLMANN - 172	127
1908/5TPK/£100/DAB : KUHLMANN - 173	128
1908 - 4½% Anglo-French Gold Loan	129
Vignette from the 1908 Anglo-French Gold Loan Bonds	129
1908/4½AFG/£20/HSBC : KUHLMANN - 180	130
1908/4½AFG/£20/HSBC/RES : KUHLMANN - 180RS	131
1908/4½AFG/£100/HSBC : KUHLMANN - 181	132
1908/4½AFG/£100/HSBC/RES : KUHLMANN - 181RS	133
1908/4½AFG/£20/BIC : KUHLMANN - 182	134
1910 - 5% Tientsin-Pukow Railway Supplementary Loan	135
1910/5TPKSL/£100/HSBC : KUHLMANN - 200	136
1910/5TPKSL/£20/DAB : KUHLMANN - 201	137
1910/5TPKSL/£100/DAB : KUHLMANN - 202	138
1910/5TPKSL/£100/DAB/RES : KUHLMANN - 202RS	139
1910/5TPKSL/£100/DAB/RES : KUHLMANN - 202RS Coupon Sheet	140
1911 - 4½% South Manchuria Railway Sterling Bonds	141
¥50 Share Certificate of South Manchurian Railway Co.	141
1911 South Manchurian Railway Sterling Bonds Prospectus	143
1911 - 5% Peking-Hankow Railway Gold Loan	144
Reverse of Coupon Sheet from the ¥500 Bond : KUHLMANN - 211	144
1911/5PHR/¥100/YSB : KUHLMANN - 210	145
1911/5PHR/¥500/YSB : KUHLMANN - 211	146
1911/5PHR/¥1000/YSB : KUHLMANN - 212	147
1911 - 5% Hukuang Railways Loan	148
Locomotive Vignette on Hukuang Railway Loan Bonds	149
1911/5HUK/£20/HSBC : KUHLMANN - 230	151
1911/5HUK/£100/HSBC : KUHLMANN - 231	152
1911/5HUK/£20/BIC : KUHLMANN - 232	153
1911/5HUK/£100/BIC : KUHLMANN - 233	154
1911/5HUK/£20/DAB : KUHLMANN - 234	155
1911/5HUK/£100/DAB : KUHLMANN - 235	156
1911/5HUK/£20/NYB : KUHLMANN - 236	157
1911/5HUK/£100/NYB : KUHLMANN - 237	158
1912 - 8% Treasury Bonds Special Series of £625,000	159
1912/8TBCC/£9/BdeR : KUHLMANN - 260 TE	159
1912 - 6% Shanghai Taels Treasury Bills	160
1912/6STTB/1000/DAB : KUHLMANN - 269B	161
1912/6STTB/1000/DAB : KUHLMANN - 269D	162
1912 - 5% Chinese Government Gold Loan	163
Sample Coupons from £100 Bond : Kuhlmann - 271	163
1912/5CRISP/£20/BCCo : KUHLMANN - 270	164
1912/5CRISP/£100/BCCo : KUHLMANN - 271	165
1912/5CRISP/£500/BCCo : KUHLMANN - 272	166
1912/5CRISP/£1000/BCCo : KUHLMANN - 273	167
1913 - 5% Lung-Tsing-U-Hai Railway Loan	168
1913/5LTUH/£20/BB : KUHLMANN - 280	170

Main Index Cont.....

1913/5LTUH/£20/BB/TXT : KUHLMANN - 281	171
1937/5LTUH/£20/BB : KUHLMANN - 282	172
1937/5LTUH/£20/BB/RES : KUHLMANN - 282RS	173
1937/5LTUH/£20/BB/RES : KUHLMANN - 282RS Coupons	174
Co. Gen. de CdF Bearer Share Certificate	175
Co. Gen. de CdF Dividend Coupons	175
Co. Gen. De CdF Share Certificate - RES	176
1913 - 6% Arnhold Karberg Loan III	177
1913/6AKIII/£1000/OLB : KUHLMANN - 285	178
1913 - 5½% Petchilli Gold Loan	179
1913/5½PET/£20/BdeR : KUHLMANN - 290	179
1913 Petchilli Gold Loan Agreement	180
1913 - 5% Reorganisation Gold Loan	181
1913/5REORG/£20/HSBC : KUHLMANN - 300	183
1913/5REORG/£20/HSBC/RES : KUHLMANN - 300RS	184
1913/5REORG/£20/HSBC : KUHLMANN - 300 Coupons	185
1913/5REORG/£100/HSBC : KUHLMANN - 301	186
1913/5REORG/£100/HSBC/RES : KUHLMANN - 301RS	187
1913/5REORG/Fr505/BIC : KUHLMANN - 302	188
1913/5REORG/M409/DAB : KUHLMANN - 303	189
1913/5REORG/M2045/DAB : KUHLMANN - 304	190
1913/5REORG/M2045/DAB/RES : KUHLMANN - 304 RS	191
1913/5REORG/Rbl189.4/RAB SCRIP : KUHLMANN - 305 SCRIP	192
1913/5REORG/Rbl189.4/RAB : KUHLMANN - 305	193
1913/5REORG/Rbl189.4/RAB : KUHLMANN - 306	194
1913/5REORG/Rbl189.4/RAB : KUHLMANN - 306A	195
1913/5REORG/Rbl189.4/RAB : KUHLMANN 306 - Coupon Sheet	196
1913/5REORG/Rbl189.4/RAB/Bel : KUHLMANN - 307	197
1913/5REORG/Rbl189.4/RAB/Bel/DUP : KUHLMANN - 307 DP	198
1913 - 6% Austrian Loan I	199
1913/6ALI/£50/OLB : KUHLMANN - 310A	200
1913/6ALI/£500/OLB : KUHLMANN - 312B	201
1913 - 6% Austrian Loan II & 1914 - 6% Austrian Loan III	202
1913/6AL2/£50/OLB : KUHLMANN - 314	203
1914 - 5% French Industrial Gold Loan	204
1914 French Industrial Gold Loan SCRIP Certificate for Fr500	204
1914/5IGL/Fr500/Bindus : KUHLMANN - 330	205
1914/5IGL/Fr500/Bindus/RES : KUHLMANN - 330RS	206
1914/5IGL/Fr500/Bindus (Prospectus)	207
1914 - 6% Shanghai-Fenching Railway Mortgage Redemption Loan	208
1914/6SFR/£1000/HSBC/RES : KUHLMANN - 338RS	209
1914/6SFR/£1000/HSBC/RES : KUHLMAN - 338RS Coupons	210
1918 - 8% Marconi Wireless Telegraph Loan	211
Signature and Seal of Kung Hsin Chang, Minister of Finance	211
1918/8MAR/£100/BBFT : KUHLMANN - 430	212
1918/8MAR/£100/BBFT (Reverse Side) : KUHLMANN - 430	212

Main Index Cont.....

1918/8MAR/£500/BBFT : KUHLMANN - 431	213
1918/8MAR/£1000/BBFT : KUHLMANN - 432	213
1919 - 8% Vickers Loan Treasury Notes	214
1919/8VIC/£100/BoC&L : KUHLMANN - 500	215
1919/8VIC/£500/BoC&L : KUHLMANN - 501	215
1919/8VIC/£500/BoC&L : KUHLMANN - 501 Coupon Sheet	216
1919/8VIC/£1000/BoC&L : KUHLMANN - 502	217
Vignette which appears on 1919 Vickers Loan Bonds	217
1919 - 6% Two-Year Secured Gold Loan Treasury Notes	218
1919/6GLTN/\$1000/CCTS : KUHLMANN - 530	219
1919/6GLTN/\$1000/CCTS : KUHLMANN - 530 New Coupons	220
1920 - 8% Lung-Tsing-U-Hai Railway Loan	221
1920/8LTUH/BF500/CoGen cdF : KUHLMANN - 550	222
1920/8LTUH/BF500/CoGen cdF/RES : KUHLMANN - 550 RS	223
1920/8LTUH/FI.1000/NMvH : KUHLMANN - 560	224
1921/8LTUH/BF500/CoGen cdF : KUHLMANN - 600	225
1921/8LTUH/BF500/CoGen cdF/RES : KUHLMANN - 600 RS	226
1923/8LTUH/BF500/CoGen cdF : KUHLMANN - 650	227
1923/8LTUH/BF500/CoGen cdF/RES : KUHLMANN - 650RS	228
1923/8LTUH/FI.1000/NMvH : KUHLMANN - 660	229
1922 - 8% Railway Equipment Loan	230
1922/8REL/£20/Bbpl/RES : KUHLMANN - 640RS (Reverse)	230
1922/8REL/£20/BBpL/RES : KUHLMANN - 640RS	231
1922/8REL/£20/Bbpl : KUHLMANN - 640	231
1925 - 5% US\$ Gold Bonds (French Boxer Indemnity)	232
1925/5FBOX/\$50/BIC : KUHLMANN - 670	233
1925/5FBOX/\$50/BIC : KUHLMANN - 670 A	234
Banque Industrielle de Chine Founding Share for Fr500	235
Banque Industrielle de Chine Ordinary Share for Fr500	235
1925 - 8% Lung-Tsing-U-Hai Railway Loan	236
Extract from Coupon Sheet of 1925 Lung-Tsing-U-Hai Railway Bond	236
1925/8LTUH/Fr500/ANPF : KUHLMANN - 680	237
1925 - 8% Lung-Tsing-U-Hai Railway Fractional SCRIP Certificates	238
1925/8LTUH/Fr500/ANPF/SCRIP : KUHLMANN - 680 SCRIP	238
1925/8LTUH/Fr500/ANPF/Provisional CERT : KUHLMANN - N/A	239
1925 Lung-Tsing-U-Hai Railway Provisional Certificate	240
1925 - 8% Skoda Loan II	241
1925/8SKO/£5/IBC : KUHLMANN - 700	244
1925/8SKO/£5/IBC/MIS : KUHLMANN - 700MP	245
1925/8SKO/£10/IBC : KUHLMANN - 701	246
1925/8SKO/£10/IBC : KUHLMANN - 701(D) Coupon Sheet	247
1925/8SKO/£50/IBC : KUHLMANN - 702	248
1925/8SKO/£100/IBC : KUHLMANN - 703	249
1925/8SKO/£500/IBC : KUHLMANN - 704	250
1925/8SKO/£1000/IBC : KUHLMANN - 705	251
1928 - 6% Belgian Boxer Indemnity	252

Main Index Cont.....

1928/6BBI/\$100/BBpl : KUHLMANN - 750	253
1928 - 8 % Dutch Lung-Tsing-U-Hai Railway Bondholders Certificates	254
1928/8LTUH/FI.1000/DC/1Tr : KUHLMANN - 760A	255
1928/8LTUH/FI.1000/DC/2Tr : KUHLMANN - 760B	256
1928/8LTUH/FI.1000/DC/2Tr : KUHLMANN - 760B Coupons	257
1934 - 6% Sterling Indemnity Loan	258
1934/6SIL/£50/CBC (Reverse-side) : KUHLMANN - 850	258
1934/6SIL/£50/CBC : KUHLMANN - 850	259
1934/6SIL/£100/CBC : KUHLMANN - 851	260
1934/6SIL/£1000/CBC : KUHLMANN - 852	261
1934/6SIL/£1000/CBC : KUHLMANN - 852 Coupons	262
1936 - 6 % Shanghai-Hangchow-Ningpo Railway Completion Loan	263
KUHLMANN - 901 (Panel from Reverse-side)	263
KUHLMANN - 901 Sample Coupon	263
1936/6SHNR/£50/HSBC : KUHLMANN - 900	264
1936/6SHNR/£100/HSBC : KUHLMANN - 901	265
1937 - 2%-4% Secured Sinking Fund Bonds	266
1937/2-4SSF/\$100/JPM : KUHLMANN - 950	267
1937/2-4SSF/\$100/JPM : KUHLMANN - 950 Coupons	268
1937/2-4SSF/\$1000/JPM : KUHLMANN - 952	269
1938 - Honan Railway Sterling Funding Bonds	270
1938/5HON/£3/HSBC/SCRIP : KUHLMANN - 145 SCRIP A	270
1938/5HON/£9/HSBC/SFB : KUHLMANN - 145 SCRIP	273
1938 - Canton-Kowloon Railway Sterling Funding Bond	274
1938/5CKR/£3:13:4/HSBC/SCRIP : KUHLMANN - 160 SCRIP A	274
1938/5KCR/£11/HSBC/SFB : KUHLMANN - 160 SCRIP	277
1938 - Tientsin-Pukow Railway Sterling Funding Bonds	278
1938/5TPK/£6/HSBC/SFB : KUHLMANN - TPS 1	284
1938/5TPK/£11.10/HSBC/SFB : KUHLMANN - TPS 2	285
1938/5TPK/£12/HSBC/SFB : KUHLMANN - TPS 3	286
1938/5TPK/£2/HSBC/SCRIP : KUHLMANN - TPS 7	287
1938/5TPK/£3:16:8/HSBC/SCRIP : KUHLMANN - TPS 8	288
1938/5TPK/£4/HSBC/SCRIP : KUHLMANN - TPS 9	288
1938/5TPK/£12/DAB/SFB : KUHLMANN - TPS 5	291
1937/5TPK/£12/DAB/TER-A : KUHLMANN - TPS 14	292
1937/5TPK/£12/DAB/TER-B : KUHLMANN - TPS 16	293
1937/5TPK/£10/DAB/TER : KUHLMANN - TPS 18	294
In Conclusion	295