The Statute of Liberty on Bank Notes from China

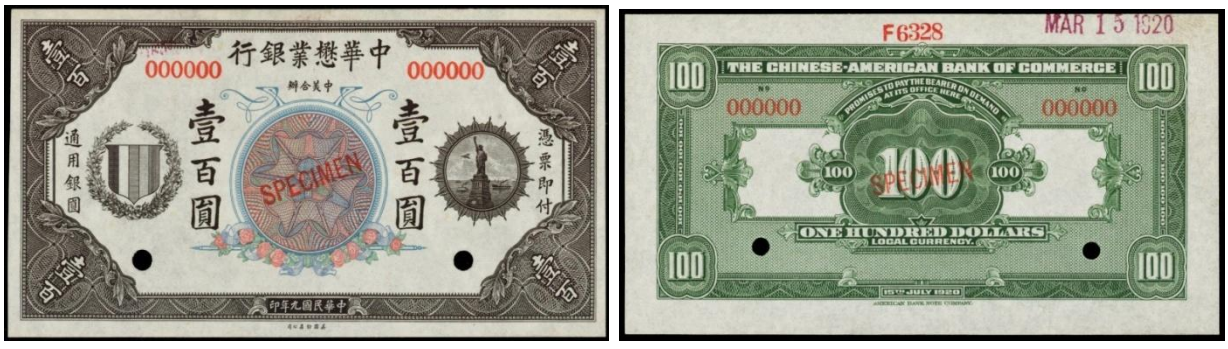
I continue my search of foreign vignettes on world paper money. It always draws my attention when I find objects or people not from the country of the banknote they from which they are present. Most vignettes are carefully picked by their owner to convey something important about their country or company.

This time I focus on a group of 7 notes, all depicting the iconic Statute of Liberty gracing the entrance to New York City in the United States. These paper monies include all of 2 series released in 1920 in China. With the printer being the American Bank Note Company, one could suspect it was yet another case of ABNC pulling a stock vignette for use for ease, swift utilization, and cost savings to the firm ordering the bank notes. There are reasons this appears not to be the case.

The currency was printed for the Chinese-American Bank of Commerce. The bank notes are:

SCWPM Catalog Number	BANK NOTE BOOK Catalog Number	Denomination
PS230	B8101	1 Dollar
PS231	B8102	5 Dollars
PS232	B8103	10 Dollars
PS233	B8104	50 Dollars
PS234	B8105	100 Dollars
PS235	B8106	1 Dollar
PS236	B8107	5 Dollars

The PS230 through PS234 were a complete series with identical motifs produced by Chinese-American Bank of Commerce. It was the first series produced for the bank after its formation in 1919 as a joint-venture bank with 50% capital from two investment groups, on from the United States and the other from China. Headquartered in Shanghai, there were branches in Hankou, Harbin, Shandong, and Tianjig. Hankou is now called Wuhan, the capital of Hubei, China. Notice the bank chose not to offer a 20 Dollar denomination. The second short series were dated the same as the first series, July 15, 1920. Only a 1 Dollar and 5 Dollar were printed. Neither set of notes had a large print population, with most released notes being redeemed. All notes – complete, proof, and specimen command 4 to 5 figure sales. All have the same vignette of the Statue of Liberty and the first flag of China, also called the five color flag on the front. By 1929, many investors sold their stock and the bank closed soon thereafter.



PS233/B8105 Specimen 100 Dollars

PS235/B8106 Specimen 1 Dollar

There is no documentation of which party picked the Statute of Liberty for the bank's money. I would lean towards the bank itself for one additional piece of information. Another bank with dual ownership by investors from two countries started printing bank notes dated 1921, the Chinese-Italian Banking Corporation. The American Bank Note Company received part of the printing contract. The entire series ABNC printed for the Chinese-Italian Banking Corp. featured the same local China scene, an unknown pagoda and bridge. It is still possible ABNC offered vignettes for both banks, but I suspect both banks had more input on what was to appear on their bank notes. This would hint that the American investors preferred to overtly display their participation in the bank. The Chinese-Italian Banking Corporation was formed to maintain the account of the Boxer Indemnity for Italy – part of a ($333 million+) penalty imposed on China's Qing dynasty by the Eight-Nation Alliance following the 1901 Boxer Rebellion. It appears Italy had no desire for a high profile in the bank.