



Banknotes in early Hong Kong: 1935 Chartered Bank of India, Australia and China ten-dollar note

The cover picture shows the front of the ten-dollar note issued by the Chartered Bank of India, Australia and China in 1935.

The note uses a design common among banknotes issued in the 1930s: a human figure on the front and a landscape or scene from daily life on the back. The helmeted bust of a warrior (believed to be a Greek mythical figure) on the front of the note was nicknamed “the fireman” or “roman warrior” in Cantonese. Like the other notes issued by the Bank before World War II, the note has two signatures: the one on the left, from the bank accountant, is handwritten and the other, from the manager, is printed.

The Chartered Bank of India, Australia and China was founded in 1853, and was authorised to issue banknotes in Hong Kong in 1862. The Bank used a shorter name “The Chartered Bank” on its banknotes issued from 1956, and changed its name on banknotes again to “Standard Chartered Bank” in 1985 as a result of a number of mergers over the years.

Ten dollars in 1935 was equivalent to around four or five months’ salary for an average worker. It could buy 330 catties of rice or one twentieth of an ounce of gold.



The back of the 1935 ten-dollar note issued by Chartered Bank of India, Australia and China.

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Correction:

In the last issue, No. 40 (September 2004), the column heading 'Mar-03' on page 67 should read 'Mar-04'.