

A Long Ro to Hoe

by Gregory Hale



In 2017, more than seventy years after the end of World War II, an unsuspecting hoard of Japanese-printed notes emerged. The collection has been aptly named *The Japanese Phoenix Collection*¹.

In the collection is a unique, undocumented 100 yen note that has surprised and caused great debate amongst leading experts throughout the world. Could this be a missing link in the *Ro* series of Japanese notes destined for French Indochina in World War II?

French Indochina

In World War II, the Southeast Asian region of French Indochina encompassed modern day Vietnam, Laos and Cambodia. After France surrendered to Germany in 1940, the region was controlled by the German-influenced Vichy French Government. Soon after, AXIS-aligned Japan was handed the reins.

The Indo-Chinese detested the French rule and this possibly made it easier for Japan to take over the region early on in the War.

Many would not realise that Japan printed the scarce, French Indochina, Banque De L'Indochine 1 and 5 piastres notes in 1944. These notes are not generally referred to as being Japanese Invasion Money (JIM).

㇇ (Ro) Series

Japan also printed a series of Japanese Imperial Government notes for the region, referred to as the *Ro* series. The *Ro* notes were not technically 'invasion' or 'occupation' money in the sense but more 'security' money.

Above: artwork from Japanese-printed, French Indochina, Banque De L'Indochine 5 piastres note, 1944.

The reverse of the notes does not carry an exchange clause like other occupation money. They were issued to troops stationed in Indochina in 1940 and were only intended to be used by the military that was not considered an occupying force at the time. The *Ro* series was also used by troops on Hainan Island.

The notes display the onagadori cockerel (sacred, long tail or honourable fowl declared a Special Natural Monument in Japan) or Chinese dragon. The designs are often referred to as the *bird* and *dragon* notes.

This series is defined as being the *Ro* series due to first printing of notes carrying the Japanese hiragana ㇇ (Ro) character before the block number.

The *Ro* character can be defined as 'two' in an old Japanese numbering system. It was often used to identify a second category in a set, similar to the use of Roman numerals in the English language. Although the *Ro* series was after series five of China military notes, it is never referred to as being series six. The face designs are generally the same as series five and the Japanese likely wanted the next series to be defined as being a second or sub-series of series five.

It is important at this stage to realise that only the first production printing notes in this series carry ㇇ (Ro). The character was omitted in the revised/second series.

First Production printing 1938–40

50 sen, 1 yen, 5 yen, 10 yen, 100 yen²

The first issues are generally defined as being engraved, no watermarks and have ㇇ (Ro) character in the block number.

Second/revised production printing 1945

1 yen, 10 yen, **100 yen** (*undocumented*)

The second series of 1 yen and 10 yen are lithographic printed, contain quatrefoil watermarks and do not carry the ㄩ (Ro) character in the block number.

A quatrefoil (four leaves) refers to a decorative symbol of four partially overlapping symmetrical shapes or circles of the same size and diameter. This quatrefoil design is used as a watermark on the second production series of *Ro* notes.



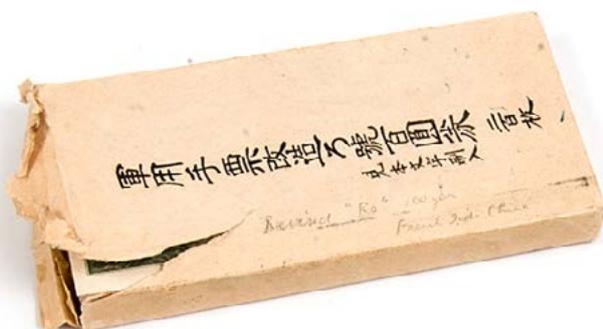
The 1 yen note is only known in specimen form with 'Specimen' in English script on the face.



'Ro' series second/revised production printing 10 yen note.

The 10 yen is known with block numbers 4, 5 (shown above) and 6 as well as a rare specimen type with two mihons on face and block 1.

A 100 yen, second production printing *Ro* note has never been documented to the best of the author's knowledge, until now.



This is the original envelope that contained a bundle of the mystery notes. The Japanese kanji on the front, describes the lot as *Military money revised Ro 100 yen. Specimen markings [or characters] applied.*

Hand written text in pencil reads *Revised 'Ro' 100 yen French Indo China.*



By all accounts the old paper envelope appears to be authentic. The kanji is old-fashioned and challenging to read in Japanese. Some of the kanji characters are not recognised or used anymore. An example of the text used would be like reading *Shakespeare* in old English. Some of the language used has changed over time and is not used in modern day, so it certainly appears authentic. It also has a printer's seal stamped on the back and these are being researched and cross-checked with other known stamps of the time.

The hand written text in pencil could have been added within the last seventy years but more likely done by the original owner at the time of receipt whilst working in the Ministry of Finance, Japan soon after World War II.

The 100 yen notes from the envelope appear to be exactly as the envelope describes – *Ro* series, second production printing specimen notes.

The mihons (specimen) appearing twice on the face is rare and this is consistent with the 10 yen specimen variety from the same second production series. The notes were not issued and these specimens may have been prepared for display or as a record of the printed notes Japan made, rather than a specimen to be used in the field. Research is ongoing.

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Other determining factors include the fact that the note's design matches the description of other notes in the second series including lithographic printing, quatrefoil watermarks and does not carry the ㄩ (*Ro*) character in the block number. The block number 1 is also consistent with the 10 yen specimen.

The mihons have been closely examined and appear to have been applied by the letterpress printing method.



'Ro' series second/revised production printing 100 yen note face.



'Ro' series second/revised production printing 100 yen note reverse.

The reverse of the 100 yen *Ro*, second printing note is consistent with other *Ro* notes. Unlike the standard *bird* and *dragon* notes from other series, the reverse of the *Ro* notes have an exchange clause removed within the kanji text and only shows an anti-counterfeiting clause. This also backs up the claim that the note is from the *Ro* series.

It has been *A Long Ro(w) to Hoe* as the saying goes. The seed was planted more than seventy years ago in Japan and only now has come to light, finding its true place in Japanese numismatic history.

As the news spreads and more research is done on this treasure, I'm confident we'll see it listed in updated catalogues in years to come.

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Footnotes

- ¹ More information about *The Japanese Phoenix Collection* will be made available in the coming months.
- ² 100 yen is reported in *Standard Catalog of World Paper Money* in the first production printing for French Indochina but not enough information is provided in the listing to determine the type of printing, type of specimen, if it contains watermarks and the reverse design etc. The listing states that other notes of the same design can be found in the China listing which raises questions for the accuracy of this listing.

References

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