

Recognition of Variety for \$100 Malaya Japanese Invasion Money Pick Number M8a: Capital Block Letter M and Number of Ropes

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Received: April 17, 2019

Accepted: May 8, 2019

Online Published: July 10, 2019

doi:10.5539/ach.v11n2p66

URL: <https://doi.org/10.5539/ach.v11n2p66>

Abstract

In this paper varieties which have not been described in numismatic reference book of the World War II Remembered-History in Your Hands-A Numismatic Study and numismatic major catalogues of Pick and KN Boon are introduced. It is shown that the \$100 Malaya Japanese Invasion Money, Pick number “M8a” (Pick # M8a) has other types of varieties by scoping their capital block letter “M” and “number of ropes” respectively. The recognition of variety on paper money is an important problem for private collectors and numismatic researchers responsible for the classification of numismatic collections. The paper presents a research approach for recognizing unlisted varieties in paper money of M8a. Using convenience sampling, 81 pieces of the \$100 M8a were analysed for the dimension, faceplate, backplate and block letter. This paper provides an insight for Japanese Invasion Money collectors to be aware of regarding the new varieties found from the paper money.

Keywords: Japanese Invasion Money, Malaya, World War II

1. Introduction

Japanese forces attacked Malaya in late December 1941. By February 15, 1942, they occupied the entire Malaya and Singapore. During their occupation, they introduced a new currency. This new currency was issued in order to replace the British currency. According to Kratoska (1992), the pre-war British currency remained legal tender but rapidly vanished from the open market, and by 1943 the economy operated on the Japanese currency, commonly referred to as “banana” money because the ten-dollar paper money features a motif of a banana plant. By the end of the occupation, the country experienced massive inflation as large quantities of money were printed and put into circulation.

The Malaya Japanese invasion money or Malaya JIM was a currency issued by the Military Japanese Government in Malaya (including Singapore), Sarawak, Brunei and North Borneo during the Japanese occupation from December 1941 to September 1945. When the British officially surrendered Singapore on February 15, 1942, the Japanese replaced all the pre-war II currencies with the Malaya JIM for Malaya, Sarawak, Brunei and North Borneo.

In numismatic, there are four series of Malaya JIM. The Japanese introduced the first series at the same time the invasion took place in the late 1941. This series consisted of 50 cents block MA and MB (Pick # M4a), \$1 (Pick # M5a), \$5 (Pick # M6a) and \$10 (Pick # M7a). The \$1, \$5 and \$10 paper notes started with capital block letters MA and ended with capital block letters MB, followed by six digits of serial number. The insufficiency of the first series and the dire needs for a small denomination for circulation forced the Japanese to introduce the second series of Malaya JIM in September 1942. There were seven denominations in this series: 1 cent (Pick # M1a & b), 5 cents (Pick # M2a & b), 10 cents (Pick # M3a & b), 50 cents from capital block letters MC to MT (Pick # M4b), \$1 (Pick # M5b & c), \$5 (Pick # M6b, c & d) and \$10 (Pick # M7b). This second series did not have the six digits of serial number for \$1, \$5 and \$10.

In February 1943, the battle of Guadalcanal started the turning point for the Allies’ victory against the Japanese in the Pacific area in World War II (Griffith II, 1963). Each time the Japanese lost a battle in World War II, the Japanese military currency depreciated, including the Malaya JIM. Inflation in the Japanese occupied areas was high. At this point of time, the small denominations no longer had their significance. In 1944, the Japanese introduced the third series of Malaya JIM for Malaya, Sarawak, Brunei and North Borneo. This series consisted of three denominations, namely \$10, \$100 and \$1000. The \$10 in this series had a slanted capital block letter M

and it was given the Pick # M7c. There were two types of \$100 issued in this series. The first type had a straight capital block letter M (Pick # M8a & c) and second type had a slanted capital block letter M (Pick # M8b). The largest denomination in this series was the \$1000 with capital block letter MA (Pick # M10a).

In 1945, the Japanese was continually defeated by the Allies in World War II. This situation caused hyperinflation in all the Japanese occupied areas including Malaya, Sarawak, Brunei and North Borneo. In order to overcome the hyperinflation and to gain back public confidence, the Japanese through the Southern Development Bank issued the fourth series of Malaya JIM. This was the last series issued by the Japanese before they officially surrendered in September 1945. The last series consisted of only two large denominations, namely \$100 (Pick # M9) and \$1000 (Pick # M10b). The \$100 in this series was more popularly known as the “rubber tapper” paper money. The \$1000 had a slanted capital block letter M. According to Wong (1996) and Nader and Kessel (1976), this series was being used and circulated in Malaya and Singapore only.

Previous numismatic books and articles have studied and analyzed the characteristics and varieties for all the Malaya JIM series but not specifically on the M8a. For instance, see Slabaugh (1963), Toy and Meyer (1967), Nader and Kessel (1973, 1976), Ogawa, Kozono and Boling (1987), Schwan and Boling (1995) and Wong (1996) about the characteristics of Malaya JIM. From another angle, previous studies have focused only on the economic consequences related to Malaya JIM in Malaya (Kratoska, 1992; Huff & Majima, 2013). Others focused on the use of Malaya JIM for political objectives (Cheah, 1979) and on the post-war financial analysis (Rudner, 1975).

In the Standard Catalog of World Paper Money (SCWPM) General Issues 12 edition (2008), the \$100 Malaya JIM was grouped under 5 different Pick numbers. These Pick numbers are M8a, M8b, M8c, M8s and M8x (see Table 1).

Table 1. Category of Malaya JIM \$100 Pick M8a

Pick reference number	Description
M8a	M with vertical upstroke and downstroke. Watermark paper.
M8b	M with sloping upstroke and downstroke. Paper with silk threads, without watermark.
M8c	Block letters only. Watermark. Woven Paper.
M8s	Specimen
M8x	Purple face.

Source: The Standard Catalog of World Paper Money General Issues 12 edition (2008)

From the above references, there is a lack of information about the detailed studies on the two areas of the M8a. These two areas are the main focus of this study. The first area focuses on the capital block letter M on the face. Meanwhile, the second area scopes on the “number of ropes” on the back of the paper money.

The contribution of this paper is to enrich the literature in recognizing two characteristics of M8a which have never been studied before. More specifically, it studied the capital block letter M on the face and the “number of ropes” on the back of the paper money M8a. This was done by analyzing physically 81 pieces of the paper money focusing on the two specific areas of interest.

This paper is organized as follows. In Section 2 the state of the art on Malaya JIM \$100 of the capital block letter M with vertical upstroke and downstroke recognition is reviewed. In Section 3 the characteristic extraction of two areas on this Malaya JIM \$100 is explained. This is a methodology section. Next, the findings and discussion are shown in Section 4. A conclusion in Section 5 closes the paper.

2. State of the Art on Malaya JIM \$100 Pick # M8a

The recognition of the Malaya JIM M8a is mainly based on its size, paper texture and printing. It has vertical upstroke and downstroke printed capital block letters MT using a black ink. There is a consensus view from numismatic literature that the M8a was grouped under the third series of Malaya JIM (Schwan & Boling, 1995; Wong, 1996; Hale, 2014; Linzmayer, 2017). This means the M8a was circulated in Malaya, Sarawak, Brunei and North Borneo circa 1944.

The description about the M8a paper money centers around the image of rural life in Malaya. The face printing of M8a shows palm trees and a Malay house by water. It is not clear whether the water is part of a stream or a pond. Meanwhile, the back printing of the paper money shows a man standing beside two buffaloes in a stream. Figure 1

shows the face and the back of the common Malaya JIM \$100 M8a while Table 2 summarizes its general characteristics.



Figure 1. Face and Back of Malaya JIM \$100 M8a

Table 2. General Characteristics of M8a

Characteristic	Description
Size	172mm x 83mm
Faceplate (length)	163mm
Backplate (length)	152.5mm
Color (Face)	Grey purple with brown grey tint
Color (Back)	Brown
Paper Texture	Woven and non-woven
Type of Printing	Engraving for Face and Lithographed for Back
Watermark	Quadrille Design
Issuer	Yokohama Specie Bank

Sources: Schwan & Boling (1995), Wong (1996), Hale (2014)

Previous numismatic literature has described the general characteristics of M8a. However, the previous literature does not specifically focus on M8a. Therefore, the literature content of this Section is more on the overall of Malaya JIM. This is to help readers to get a view of the brief and overall characteristics of \$100 Malaya JIM.

Numismatic catalogues describe M8a characteristics based on color, design, type of printing, watermark and design of capital blocks MT (Slabaugh, 1963; Toy & Meyer, 1967; Hale, 2014; Tan, 2016; Boon, 2016). Meanwhile, a catalogue from Linzmayer (2017) attributes additional information about demonetization of the JIM. Linzmayer's catalogue also explains briefly the meaning of "Greater Japan Imperial Government" on JIM.

Ogawa, Kozono and Boling (1987) used different term to describe the color and watermark for M8a. The face of the paper money was printed in intaglio, dark brown, gray and purple. The color for the back remained brown. As for the watermark, a word called "arabesque" was used. In design, the term arabesque refers to an ornamental design consisting of intertwined flowing line. In addition to that, Schwan and Boling (1995) described the difference of M8a watermark. It has two types of quadrille design. These two designs are called as "horizontal" and "diagonal" quadrille papers.

3. Methodology

This paper intends to explore the variety of Malaya JIM \$100 Pick number M8a. A total of 81 pieces of M8a paper money were analysed. These 81 pieces were obtained from the collection of a personal JIM collector from Malaysia. The information about the basic characteristics is as shown in Tables 1 and 2. Convenience sampling was used in this study for the purpose of collecting the sample. This type of sampling is a non-probability sampling method, cost-effective and its simplicity of sampling allows data collection to be facilitated in a short period of time.

All M8a cases in the sample were examined for their authenticity. First, it was done by matching all the 81 cases with the characteristics from Tables 1 and 2. This was an essential procedure for the validity test in this study. Then, the sample was examined on two specific areas; (1) the printed capital block letter M on the face side and (2) the number of "rope" on the back side. To study these two characteristics, each M8a paper money in the sample was coded and handled according to the numismatic practice. This was to ensure that the physical condition of the paper money was well protected. The numismatics practice includes looking into the paper of the M8a for

watermark identification. This is the main “characteristic” to distinguish the M8a from other Pick numbers of JIM\$100. In the current study, this was done by using a lamp with bright light and a magnifying glass. A checklist was provided to fill in the information. This observation method was developed by using a modification method from Hoyo-Meléndez et al. (2016).

Figure 2 shows the two specific areas on the M8a. These two characteristics were coded and were converted into nominal data. This conversion process followed a procedure from Maudes, Rodríguez and García-Osorio (2007). The process took four days to complete. A Statistical Package for Social Science (SPSS) version 20.0 was used for the coding process and for the analysis of the data. Data obtained later were used for the purpose of exploratory analysis.



Figure 2. Two specific areas of study for M8a

4. Findings and Discussion

Preliminary work includes an assessment of the tactile characteristics of the paper, examination using a lamp with bright light and a magnifying glass. This evaluation allows identification of differences within the sample in terms of the two characteristics studied. Furthermore, a checklist was used to differentiate the paper money for the purpose of classifying the sample into the two specific areas of study.

Table 3 shows the results for the dimension, faceplate and backplate of the 81 cases. The shortest dimension was 169 x 81mm (1, 1.2%) while the longest dimension was 173 x 83mm (3, 3.7%). The highest frequency for the dimension was recorded as 171 x 83mm (13, 16%), followed by the value of 172 x 82mm (11, 13.6%). Other dimensions were less than 10 in terms of the frequency. For the faceplate, majority had a value of 162mm (38, 46.9%). Besides the value of 162mm, there were 5 other different measures of the faceplate. The other 5 different measures recorded in this study were 161.5mm, 162.0mm, 162.5mm, 163.0mm and 163.5mm. As for the backplate, there were 3 different measures recorded obtained from the sample. The 3 measures were 152.0mm, 152.5mm and 153.0mm.

There were two types of woven paper for M8a paper money, namely horizontal type and diagonal type. Woven is a structure that interlaces yarns of paper money. This study demonstrates that majority of the sample was grouped as a non-woven paper (60, 74.1%). There were 18 (22.2%) cases which had a horizontal type. As for the diagonal type, only 3 (3.7%) cases were found. Table 4 shows the distribution of woven and non-woven paper of M8a in this study.

In this study, the values for M8a dimension, faceplate and backplate appeared to be more than one value when compared with information from Schwan and Boling (1995), Wong (1996) and Hale (2014). See Table 2 for the comparison. These differences were due the lack of standard operating procedure related to the printing activity during World War II. The production of M8a by the Japanese during World War II did not focus on standard dimension, faceplate and backplate due to the hectic environment. This means the quality standard of the paper money was compromised (Harrison, 1998). Furthermore, the printing was done in batches and at different locations (Wong, 1996).

One of the two objectives of this study is to identify the design of capital block letter M on the face and second to identify the number of ropes on the back of M8a. From Sections 1 and 2, it has been found that previous studies did not focus on these two objectives (see Slabaugh, 1963; Toy & Meyer, 1967; Ogawa, Kozono, & Boling, 1987; Schwan & Boling, 1995; Wong, 1996; Hale, 2014; Tan, 2016; Boon, 2016). For the first objective of his study, it was found that there are 4 varieties printed for the capital block letter M. Majority of the cases belong to the normal printing of capital block letter M (70, 86.4%). This variety was commonly found on M8a

and it has been widely shown as references in numismatic literature (Boling, 1995; Wong, 1996; Hale, 2014; Tan, 2016; Boon, 2016). 7 (8.6%) cases had an extra ink under the both arms of capital block letter M. Others were printed in bold capital block letters (3, 3.7%) and were printed without any capital block letters (1, 1.2%). Figure 3 shows the position of extra ink printed under the two arms of the capital block letter M compared with the normal capital block letter M.

Table 3. The Dimension, Faceplate and Backplate of M8a Samples

Characteristics	Measures in mm	Frequency	Percentage
Dimension	169x81	1	1.2
	169x82	2	2.5
	169.5x82	1	1.2
	169.5x83	2	2.5
	170x81	3	3.7
	170x81.5	1	1.2
	170x82	4	4.9
	170x82.5	2	2.5
	170x83	6	7.4
	170.5x81.5	1	1.2
	170.5x82	2	2.5
	171x82	8	9.9
	171x82.5	2	2.5
	171x83	13	16
	171x83.5	1	1.2
	171.5x82	1	1.2
	171.5x83	2	2.5
	172x82	11	13.6
	172x82.5	2	2.5
	172x83	6	7.4
	172x83.5	3	3.7
	172.5x83	1	1.2
	173x82	2	2.5
173x82.5	1	1.2	
173x83	3	3.7	
Faceplate	161.5	2	2.5
	162.0	38	46.9
	162.5	12	14.8
	163.0	27	33.3
	163.5	2	2.5
Backplate	152.0	52	64.2
	152.5	4	4.9
	153.0	25	30.9

Table 4. Woven and Non-woven Paper

Paper	Frequency	Percentage
Non-woven	60	74.1
Horizontal Woven	18	22.2
Diagonal Woven	3	3.7

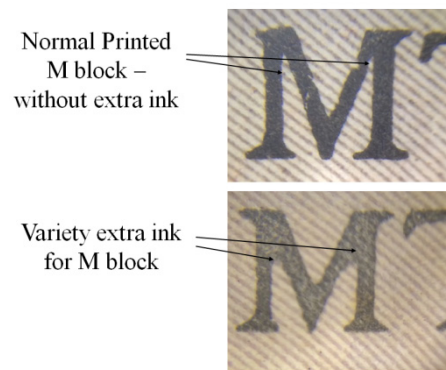


Figure 3. The position of extra ink printed under the two arms of the capital block letter M compared with the normal capital block letter M

The second objective of the study is to identify the number of ropes at the back of M8a. From this study, majority of the sample is of one rope (73, 90.1%). 4 cases indicate 2 ropes on their back. Figure 4 shows the one-rope and two-rope varieties obtained from this study. The one-rope variety is printed between the stream and the body of the second buffalo (see Figure 4 top photo). There is no additional rope seen from the one-rope variety. As for the two-rope variety, the first rope is printed in a similar way as the one-rope variety. However, there is another rope. This second rope connects the first buffalo with the second buffalo. A photo in Figure 4 illustrates the position of the second rope.

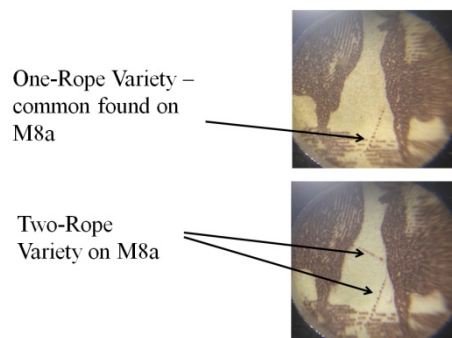


Figure 4. One-rope (top) and two-rope (below) varieties

Cross tabulation analysis was performed in order to observe the joint distribution among the types of paper (woven or non-woven), types of printed capital block letter M and number of ropes on the sample. This was a process that combined and summarized data from the sample. Tables 5 and 6 shows the cross tabulation results.

From Table 5, it is shown that the non-woven paper of dominates over the normal printed capital block letter M (55, 78.6%) and has a large number of one-rope variety 57, (74.0%). This indicates that the M8a was widely printed using normal paper (non-woven) with one-rope variety. In relation to the type of printed capital block letter M with the number of ropes, 66 pieces (85.7%) appear on the normal printing of capital block letter M and with one-rope. The two-rope variety exists on the normal type of printed capital block letter M (4, 100%). None of the sample shows an association between extra ink, bold and without block.

The cross tabulation analysis provides useful insights about the grouping of M8a from the most common variety to the rarest variety. The most common variety is the combination of normal paper (non-woven), normal printing of capital block letter M and one-rope. The next combination is horizontal woven, normal printing of capital block letter M and one-rope. In this study, the combination of diagonal woven, normal printing of capital block letter M and one-rope receives less integration. Based on these three integrations, it can be concluded that the rarest combination is diagonal woven, extra ink printed under the arms of capital block letter M and two-rope. There is no integration of these three characteristics found in this study. Figure 5 summarizes the grouping of M8a from this study.

Table 5. Cross Tabulation between Types of Paper, Types of Printed Capital Block Letter M and Number of Ropes

Paper Type	Type of Printed Capital Block Letter M				Total
	Normal	Extra Ink	Bold	Without Block	
Non-woven	55 (78.6%)	2 (28.6%)	2 (66.7%)	1 (100%)	60 (74.1%)
Horizontal Woven	13 (18.8%)	5 (71.4%)	0	0	18 (22.2%)
Diagonal Woven	2 (2.6%)	0	1(33.3%)	0	3 (3.7%)
Total	70 (100%)	7 (100%)	3 (100%)	1 (100%)	81 (100%)
	Number of Ropes				
Paper Type	1		2		Total
Non-woven	57 (74.0%)		3 (75.0%)		60 (74.1%)
Horizontal Woven	17 (22.1%)		1 (25.0%)		18 (22.2%)
Diagonal Woven	3 (3.9%)		0		3 (3.7%)
Total	77 (100%)		4 (100%)		81 (100%)

Table 6. Cross Tabulation between Types of Printed Capital Block Letter M and Number of Ropes

Type of Printed Capital Block Letter M	Number of Ropes		Total
	1	2	
Normal	66 (85.7%)	4 (100%)	70 (86.4%)
Extra Ink	7 (9.1%)	0	7 (8.6%)
Bold	3 (3.9%)	0	3 (3.7%)
Without Block	1 (1.3%)	0	1 (1.3%)
Total	77 (100%)	4 (100%)	81 (100%)

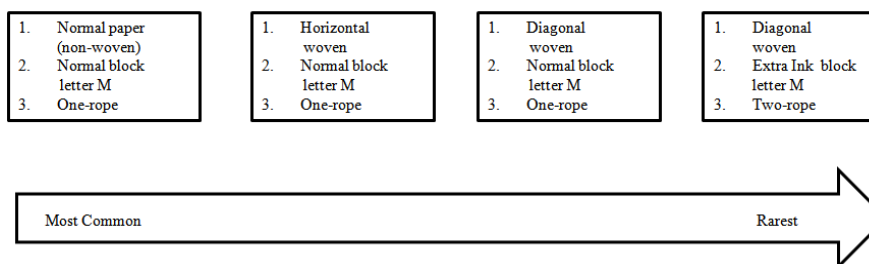


Figure 5. Grouping the Characteristics for M8a from Most Common to Rarest

The existence of variations on Malaya JIM M8a requires further investigations due to the lack of previous studies on this topic. The Japanese occupation of Malaya was from 8 December 1941 to 2 September 1945. Within this period, the Japanese administration actively printed Malaya JIM. Without the serial number as a control on production, this paper money created more supply rather than the demand. As Huff and Majima (2013) and Rudner (1975) pointed out, the Japanese occupation administration in the Southeast Asian countries required large financial support. This could only be done by printing large quantities of money which created hyperinflation.

As stated earlier in the beginning of this paper, there was a lack of previous studies pertaining to M8a especially for the identification of extra ink on the capital block letter M and the number of ropes. Views and findings from Slabaugh (1963), Toy and Meyer (1967), Nader and Kessell (1973, 1976), Ogawa, Kozono and Boling (1987), Schwan and Boling (1995) and Wong (1996) manifest the limitations of the information pertaining to the two issues. In a related literature, a review from Wang (2004) only summarized very briefly the Japanese occupation currency during World War II in Malaya and Singapore.

The findings in this study will potentially extend the knowledge in numismatic about M8a. For example, in numismatic catalogue such as the SCWPM, it makes numismatic reference for M8a become more specific according to its varieties. The numbering system in the numismatic catalogue requires changes due to the new findings from this study. For example, the Pick reference in the SCWPM for the extra ink printed under the arms of capital block letter M is proposed to be M8a1 while the normal printed capital block letter M remains as M8a. Meanwhile, the possible Pick reference for the two-rope variety is M8a2. Streek (2004) argued that numismatic collectors are able to gain specific knowledge on their money collection through understanding of the numismatic

references. Furthermore, they might gain additional value from their banknotes collection when they send their paper money for grading purpose to the grading professional agencies. It would increase the intrinsic value for collectors' paper money collection. From the business perspective, it provides insights into historical economic trends (Harnsberger, 1988). In short, the new reference numbers would give additional value and information for JIM collectors, old banknotes sellers, antique auction houses and grading professional agencies to provide more details on varieties for M8a.

5. Conclusion

The study of the capital block letter "M" and "number of ropes" on Malaya JIM \$100 Pick number M8a enables an extension of numismatic knowledge especially the World War II money. It provides additional knowledge on the varieties of M8a. Although previously there was limited literature about the varieties for M8a, the findings in this study may provide valuable information for numismatic catalogs, professional paper money grading agencies, JIM collectors, numismatic auction house and old money sellers. This study has explored in detail about the varieties of information related to the printing of capital block letter M and the printing of two or one-rope. Furthermore, it also provides information on the grouping of characteristics of M8a from common to the rarest integration using cross tabulation analysis.

Conflict of interests

The authors declare that there is no conflict of interests regarding the publication of this paper.

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