

Keeping Pace With Inflation: The Post-War Chinese National Currency Issues

This is a traditional exhibit that illustrates the postal administration's difficulties in meeting rising postal rates driven by rampant inflation of Chinese National Currency (CNC) following WWII. The post-war CNC issues consist of seven sets of definitives (57 stamps), 13 sets of commemoratives (49 stamps), 117 surcharged definitives, 23 postage dues, 27 parcel post, six semi-postals, one new airmail and 19 surcharged airmails. All are shown here. They were used from September 1945 to January 1949.

Issues are identified by their popular names, generally reflecting the name of the printer. The presentation is chronological. Benchmark rate tables appear on the first page for each issue showing the current domestic surface rate (per 20g.), the domestic airmail surcharge (per 10g. until Nov. 9, 1946 and 20g. thereafter) and the domestic registration fee. Surcharged issues are presented grouped by basic stamp to better explain the choice of stamps for surcharging.

The government hoped the post-war CNC would aid in the reconstruction and reunification of the country, but persistent inflation wreaked havoc upon the postal system and the economy as a whole. This exhibit traces the postal service's efforts to modernize and expand, including the introduction of postal kiosks, mobile post offices, and improved airmail service. Numerous examples are included.

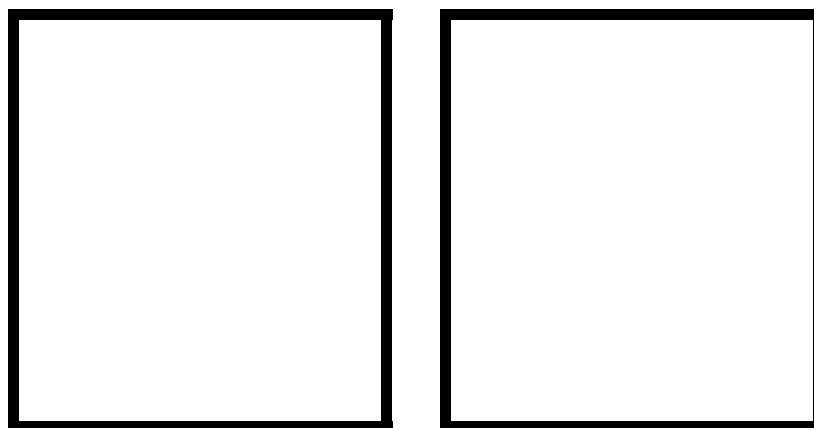
Kiosk cancels contain the character *ting* 亭 meaning "kiosk" or *ying* 營 translated as "camp," and mobile post cancels contain the characters [right to left] *chi che yu chu* 局郵車汽 meaning "mobile post office."

The exhibit illustrates the somewhat unusual practice of using general issues to signify payment of postage due. Also, numerous examples are included of Yee Tsoong Tobacco Co. perfins, the only firm to resume the use of perfins after WWII.

As rate increases rendered low values obsolete, they were quickly surcharged with higher values. This was done contrary to the usual practice of surcharging with reduced values to discourage postal forgeries. The nationwide recall of obsolete values led to surcharges appearing on many basic stamp varieties (e.g. design types, paper, perforation, printing plate related, etc.). Their inclusion is material to an understanding of the chaos, which is a sub-theme of this exhibit. Also, haste in stamp production resulted in numerous errors.

The last CNC stamps were issued September 11, 1948. A new Gold Yuan Currency (GYC) was introduced in August 1948 and GYC stamps became available in October. CNC stamps could still be used at the exchange rate of CNC \$3,000,000 to GYC \$1 until January 31, 1949.

Philatelically important items have thicker outline borders. 



Essays prepared in 1947 for the Second Shanghai Dah Tung Definitives issued that October. The purple chop showing through from the reverse means "Essay" in Chinese.