

C.P. NEWSLETTER MONTHLY

FOR COLLECTORS OF NEW ZEALAND STAMPS

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ESTATE PLANNING AND THE COLLECTOR/PHILATELIST - WARWICK PATERSON

Not a subject any of us thinks much about. And even if we do give it a thought at a certain time of life (or get our accountants to do our thinking for us) stamp collections have a habit of being mentally discounted in the aggregation. In New Zealand at least, now that estate duties are gradually being lifted, and with the exemption now standing at \$250,000 (under which no duty is payable) most stamp collections would not add much to the total. However, in the case of some of the larger properties they (just as any other major assets) have to be taken into account.

A stamp collection lends itself quite well to this type of planning. It can be sold off in parts while the collector is still alive or gifted to family members or beneficiaries piecemeal. Even if a collector wishes to supervise its sale himself - the proceeds can be dealt with in a similar way to avoid attracting duty, or a trust formed from them. Owners of such large properties should seek the most up-to-date professional advice, which will take into account all the vagaries of current legislation applying wherever they may live.

However, for the collector rationalising and selling off surplus or dormant parts of his collection it may not simply be a matter of lessening estate duty. The difficulty may not be one of financial planning as such, but one of deciding the best practical way to cope with what is an involved and specialised subject. This means that specialised advice may be necessary to help decide when and how a collection should be sold off. Or if it is not to be sold off before death, in deciding where that advice may be obtainable later for the executors or beneficiaries. They say most collectors never sell their stamps, and perhaps that's a feature of the hobby. Many collectors look forward to retirement as a time when they can do justice to their collections and put into order what has for so long lain in a state of disorder; and why should they go without that pleasure and satisfaction? Many collections have given many years of satisfaction to elderly collectors and they make up by far the largest age group. But for the strong-willed, breaking up and selling a collection over a period at the best possible price may turn out to be the best way of handling the eventual disposal. In the first place, the collector knows the collection - he knows what it cost - and he knows what in it is likely to be of value to a potential buyer. In the second place, he is able to take the time to find the best outlet for the material and faced with a wide variety of possible outlets, he has the chance to make good decisions. In stamps, taking time to arrive at the best outlet and taking good advice results in better overall realisations in almost every case I can think of.

Most collectors, however, leave their stamps in their estate eventually to be sold up or given away. This is a pity, because so often those who inherit the stamps or have to administer them, lack the interest or the devotion to the hobby which would ensure that the stamps were adequately dealt with. This means that stamps may be pushed away into strong room, vault or safe, or even amongst the damp foundations of houses for many years, before someone remembers they are there - with resultant deterioration. Much value has been destroyed by this type of indiscriminate treatment of valuable property and it must account for some of the rarity of many earlier issues. Would that the collector had handled the disposition himself and invested the proceeds over the years - the eventual beneficiaries would have appreciated his strong-mindedness. But alas, it doesn't often happen.

There are several ways of approaching this question and I make the following suggestions:

- (a) A realistic appraisal of the collection by the collector from time to time will be of inestimable value to an executor or widow. This should take into account only stamps of an appreciable value (say over a dollar or two) and should be ruthless when it comes to condition. To over-estimate at this stage or "gild the lily" will simply be to cause distress and confusion later. An absolutely realistic assessment, therefore, written down and pointing out the areas in which most value is believed to rest, is necessary. Particular items, rare varieties, specialist aspects and some record of the price paid, will be of assistance here.

- (b) Bring in your friendly neighbourhood stamp dealer. Someone you trust and know well should be able to help you and will not be concerned at the fact that the collection is not actually being offered to him. He can give tips on evaluation and which areas of the collection are most in demand. He is the one who, having discussed it with the collector and knowing the collection, should be able to advise widow or executors after death. A collector may even wish to name his dealer in his will as one who should be asked for advice. He, too, should be able to help with longterm maintenance. If the executor can have recourse to the dealer at an early stage, certain major factors regarding maintenance can be observed for the benefit of all.

I have been called in to deal with collections worth a few dollars only or up to \$350,000. In each case my job has been simplified greatly by the fact that the collectors or executors involved have been prepared to rely on my advice and take action accordingly. The calibre of advice gained is going to be crucial - particularly in the selection of the most suitable outlet for the collection. Advice by collectors and private individuals - friends - may be comforting and welcome, but my strong recommendation is to seek reliable professional help when in need, either in obtaining advice long before the event or in disposing of estate property. As I have pointed out before in CP Newsletter, the stamp market is a complex one containing experts in many different fields. A decision as to the best course of action is certainly made by the collector himself and although it may require a certain amount of self-discipline to bring oneself to do such a thing, the sooner it is done, the better. Then you can forget about it and get on with enjoying your stamps.

THEFTS OF STAMP COLLECTIONS IN NEW ZEALAND

One encouraging trend of the last year or two appears to have been the noticeable falling off of reported thefts of stamp collections, particularly from private homes. Security for our collections should - and indeed must - take a high priority, particularly where a large value is involved. I keep stamps under the same security cover we reserve for our stock here in Auckland; but for the average person modern innovations like microwave and infra-red detector may not always come within the possible.

House-breaking thefts are probably the most commonly seen stamp thefts of all. One explanation for this apparent fall-off may be the high rate of detection which has been achieved by the New Zealand Police (working closely with the New Zealand Stamp Dealers Association) using an early warning system brought in several years ago. Dealers are always open to theft, of course, and this can take a number of forms, right down to the simple "snatch and run" with a stock book. Such was the co-operation between dealers in Auckland on one occasion last year that the thief within minutes attempting to sell his ill-gotten gains in another dealer's shop, turned and walked into the welcoming arms of the local Fraud Squad.

The "problem" for a would-be thief of stamps is the fact that much philatelic material is quite individually recognisable and is capable of fairly precise description. Probably photo-copying of used stamps with their unique appearance is one of the best examples of this. Armed with photo-copies it is a relatively simple matter to make the description available to possible purchasers and dealers. The experience of the last ten years then, beginning with a spate of house-breaking and thefts in the early 1970's falling off now to only occasional reported crimes, suggests that stolen stamps are becoming difficult to sell and may even be a relatively safe form of property to hold in today's conditions. Perhaps the "intelligent" criminal now finds them a less desirable form of property. Assuming he is not as familiar with stamps as most collectors are, this may mean that there are identifying features in the material which he is trying to sell which will (unbeknown to him) give him away. And that's enough to make the smartest crook feel a little uneasy. This month's motto must therefore be - "When in doubt - photo-copy".

A rather more original kind of "theft" earned a Hastings couple a sentence of a healthy dose of community service last month. In an attempt to extract \$77,000 from an insurance company they insured a stamp collection for \$49,000 and some household effects, then removed them to a friend's house and went to Australia. On their return they reported that their house had been burgled and the valuables, including the stamps removed.

1935 PICTORIAL OFFICIALS

The rare 2d. and 4d. plate blocks. My request for information about CP listings LO2a (1d. Kiwi Red, perf. 14 x 13½) plate B1 and LO4b (2d. Whare, perf. 14 x 13½, fine horizontal mesh) plate 1A, brought forth some response from clients around the world. In a number of cases clients who have quite highly specialised and relatively "complete" collections of this issue lacked these plates. The 1d. Kiwi plate B1, however, I hear is included in at least one major New Zealand collection in the form of a full block of four and a single with bottom selvedge. In both cases the selvedge is guillotined off and only part of the number remains. There is also a plate B1 in a major collection in the UK. An old friend in Australia has plate B1 in a strip of three. Of the 4d. LO4b, plate 1A, I hear of two collections in England containing a block, but no other reports to date. It is quite clearly not as scarce as plate B1 of the 1d., but then the evidence to date doesn't suggest it is particularly common either. Further information or comments would be most welcome. Of the two plates, 1d. plate B1 is obviously very rare indeed, particularly in complete form with full number.

KING EDWARD VII, ½d. GREEN OFFICIAL

November Newsletter also contained a report from Mr. Ron Ingram of Christchurch of two mint copies of this issue with offset on the back. He now reports to me yet a further copy of this stamp, apparently from the same sheet with the impression offset on the back. What distinguishes the latest discovery is the fact that it contains Row 3/18 "NY" flaw. As he says, with characteristic understatement, it must be "very rare".

OVERSEAS MARKET COMMENTARIES

"Watchman" in "Stamp Collecting Weekly" (UK) picks the 1947/1949 9d. "Official" overprint on King George VI Definitive in unmounted mint or used as his "Buy of the Week" for mid-March. Says "Watchman" - "There is a steady demand for 1940 Centenary set in unmounted condition. Gibbons price (£26 mint) is for lightly mounted and is too high. An unmounted set at about £20 or £22 would be a good buy". CP catalogues this set at just over \$50, which at the current rate of exchange converts to stg. £21. "Watchman" points out that the 9d. Purple-brown with Official overprint is listed at £8 (mint) and £9 (used) and quite difficult to locate in either state.

"Watchman" also picks as part of the King George VI era the Lighthouse Life Insurance issue without letters "VR" in its multiple watermark Wiggins Teape vertical mesh paper form. This covers the ½d. Green (X7e 1947), 1d. Red (X8g 1944), 2d. Yellow (X10e 1946), 3d. Chocolate (X11c 1946) and 6d. Pink (X12d 1947). "Watchman" says he would hope to pay less than the £20 mint asked by S.G., but supplies are not plentiful. He also points out that the stamps with the old watermark W7 on Wiggins Teape paper (X7d, X8f, X10b and X12c) are also George VI issues and even harder to find, according to him.

He also picks in the 15th April issue of "Stamp Collecting Weekly" the Official overprints of the 1940 Centennial sets with the "ff" joined. He points out that eleven stamps were overprinted, but only eight show this variety. SG price these varieties at £190 (mint or used) but "Watchman" quite rightly points out that the way to show them is as a pair joined with the "normal". And - music to our ears - "Watchman" concludes "Those looking for an investment which the speculators ignored should consider these stamps from a country with an impeccable philatelic reputation and ever-increasing popularity".

NO STAMPEDE FOR GIBBONS Under this headline an item in the "Daily Mail" said: "Stanley Gibbons' suitors are dropping out of the bidding like flies. An offer from Stanley Gibbons' staff is the only one still in the running. The staff of Stanley Gibbons, the world's biggest stamp dealers, have won the backing of three leading city banks for a management "buy-out". But the price being offered is thought to be well short of the original asking price of more than £10,000,000. In the year to April 1981, Stanley Gibbons lost £2.2 million. Esselte, the Swedish office furniture maker who own Gibbons, must now decide whether to hang on to the company until a better offer comes along, or sell it to the staff. "The difficulty" says the *Daily Mail* "is putting a value on the stamps. Merchant bankers, Warburg's, who are handling the sale for Esselte, say they are worth a lot less - maybe as little as £5,000,000."

Please turn to back page ...

I suppose it depends if you are buying or selling!

SECOND SIDEFACES

MINT: A superb listing including some rarer varieties, blocks and many completely unhinged copies. We use the word "MINT" in its purest sense. LATER: In unused, not-so-fine and used copies some sets to delight the budding specialist with a keen mind.

1d. BLACK

273 (a) D1h, Perf 11 "Waterlow" paper, wmk. W6, SVM Superb UHM single	\$9.00
Or pair	\$18.00
Copy with fault (looks super)	\$1.00
Block of four - slight stains.....	\$5.00

1d. ROSE, (DIE 1)

274 (a) D2a, p.12 x 11½, HM Well hinged copy of lovely appearance (cat.\$50)	\$20.00
Not-so-fine of good looks	\$5.00

1d. ROSE (DIE 2)

275 (a) D2c, Perf 12 x 11½, wmk. W4, VM UHM copy. Lovely Dull Rose centred slightly left	\$70.00
Well hinged copy (cat. \$50)	\$35.00
VLH copy	\$50.00

1d. ROSE (DIE 3)

276 (a) D2e, Perf. 12 x 11½, wmk. W4, VM Top selvedge copy - superb UHM.Rose. LH copy	\$75.00
Or heavier hinging	\$45.00
Or heavier hinging	\$30.00
(b) D2j, Perf 10, wmk. W4, VM In Carmine. Interpane selvedge block of four. Two stamps UHM, 2 x LH	\$45.00
Or gorgeous appearance - block of four with faults	\$5.00
In Rose - two stamps large part o.g., 2 x UHM	\$40.00
LH singles - Rose	\$5.00
Carmine	\$10.00
Not-so-fine shade set in singles. Three major shades	\$3.00
(c) D2m, Perf. 10 x 11, wmk. W4, VM In Pale Rose-pink - a copy completely UHM	\$10.00
Or LH copy	\$5.00
Not-so-fine	\$1.00
(d) D2p, Perf 11, wmk. W4, VM Superb unhinged block of four in Rose	\$25.00
Or set of three shades in LH condition - spectacular	\$20.00
Or the same in not-so-fine. Of superb appearance	\$2.50
Copy on coarse paper UHM	\$5.00
Or D2p(x) UHM with wmk. inverted	\$40.00

1d. VALUE - CP NEWSLETTER EXCLUSIVE

277 (a) NOT-SO-FINE UNUSED For the specialist: Good looks, but stamps with faults (most heavy hinged, thin or no gum/crease) Dies 1, 2 and 3 - the set of three for reference. Guaranteed identifications by CP and from now on you'll never need to puzzle over these dies again. They're good and they're interesting. The three (cat. \$105)\$10.00

277 (b) USED SETS - IN FINE COPIES One of each (no shades - but if shades are your scene - ask us - we'll do our best and that's usually pretty good!). Included are Die 1 - wmk. W3; Die 2 - wmk. W3 and wmk. W4; Die 3 - perf. 12 x 11½, wmk. W4, perf. 12 x 11½, wmk. W5 (Life Insurance paper), perf 10, perf. 10 x 11, perf. 11. Eight fine copies (CP references: D2a, D2ba, D2c, D2e, D2g, D2j, D2m, D2p). The eight \$37.50
Or the same set in not-so-fine condition. For the youngster starting out with an insatiable need to know - here they are \$5.00

SECOND SIDEFACES (Contd.)2d. LILAC (DIE 1)

278 (a) D3a, Perf. 12 x 11½, wmk. W3, HM Lightly hinged example \$45.00

2d. LILAC (DIE 2)

279 (a) D3ab, Perf. 12 x 11½, wmk. W3, HM Lightly hinged - minor stain (cat. \$55) \$15.00

2d. LILAC (DIE 3)

280 (a) D3e, Perf. 12 x 11½, Life Insurance paper, wmk. W5, VM Nice LH copy of this scarce and significant variety \$55.00
 (b) D3k, Perf 11, wmk. W4, VM Nice LH copy - Mauve \$7.50
 Purple \$7.50

2d. VALUE - UNBEATABLE SET

281 (a) NOT-SO-FINE UNUSED A lovely opportunity for the budding specialist: Three stamps of nice appearance, but bearing faults. Includes an example of Die 1, Die 2, and Die 3. Excellent reference set for sorting the 2d. Second Sideface and catalogued at least at \$118. The three (only a few sets so hurry) \$10.00

281 (b) USED SETS - IN FINE COPIES A glorious specialist set representing all the "not-so-rare" varieties (you can tackle them later from subsequent CP Newsletter offers). The set includes nine selected copies and ignores shade variations. Included are: Die 1; Die 2, with both the 6mm watermark (HM) and 7 mm wmk. (VM); Die 3, perf. 12 x 11½, 7 mm paper and 4mm "Life Insurance" paper; perf. 10, perf. 10 x 11, perf. 11 and perf. 11 on Waterlow (wmk. W6b) paper. The CP references of the stamps are D3a, D3ab, D3b, D3c, D3e, D3g, D3j, D3k, D3p. Shades are available so ask for variations if you require them. The set of nine \$30.00
 Or the same set in not-so-fine copies, but as a reference just as good \$5.00

2½d. BLUE

282 (a) D4a, Perf. 12 x 11½, wmk. W5, "Life Insurance" paper Lovely, lovely block of four. Two stamps LH, 2 x UHM. Important! \$275.00
 Hinged copies Ultramarine \$45.00
 Dull Blue \$45.00
 Or not-so-fine - of good appearance \$5.00
 (b) D4e, Perf. 10 LH copy \$30.00
 Not-so-fine \$5.00
 (c) D4j, Perf. 11, wmk. W4 Block of four in Blue colour. Some gum discolouration. Three stamps UH \$90.00
 Not-so-fine of super appearance \$5.00

USED SETS

283 (a) All the "common" varieties in fine to good commercial used. Includes D4a (4mm paper), D4c (7mm paper), D4e (perf. 10), D4h (p.10 x 11), D4j (perf. 11), (cat. \$31). Super \$25.00
 Or nice-looking not-so-fine copies (5) \$5.00

3d. YELLOW

284 (a) D5a, Perf. 12 x 11½, wmk. W3. In UHM - lovely! Yellow UHM \$90.00
 LH \$60.00
 Orange-yellow \$100.00
 LH \$70.00
 Heavy hinge \$30.00

SECOND SIDEFACES (Contd.)

264 (b)	D5b, Perf. 12 x 11½, wmk. W4 Absolutely brilliant! In Yellow block of four - completely UHM. Guaranteed. A mammoth item	\$350.00
	Or Pale Orange-yellow, two stamps WLH	\$275.00
(c)	D5c, Perf. 12 x 11½, "Life Insurance" paper Glorious block of four - 2 x LH, 2 x UHM. The block is UNSTAINED - gum is in original condition and is naturally brownish. Colour the rare Orange-yellow. Unconditionally guaranteed	\$500.00
(d)	D5d, Perf. 10 Superb, superb! Block of four in Pale Orange-yellow with adson 2 x UHM, 2 x LH. 3rd setting in Red	\$350.00
	Or block of six ditto. Some perf. strengthening, LH and slight creases two stamps. For the adson specialist	\$240.00
	Hinged single - super looks	\$25.00
(e)	D5f, perf. 10 x 11 BLOCK! Top selvage UHM! Right interpane selvage. Gorgeous pale shade	\$300.00
	Not-so-fine block of equivalent appearance	\$50.00
	UHM Lemon-yellow	\$75.00
	Not-so-fine	\$5.00
	UHM Pale Orange-yellow	\$75.00
	Not-so-fine	\$5.00
(f)	D5h, Perf. 11, BLOCKS! Each block has two stamps UHM, 2 x VLH. Pale Orange-yellow block	\$250.00
	Orange block	\$250.00
	Singles absolutely UHM. Pale Orange-yellow UHM	\$75.00
	Some creasing	\$10.00
	Yellow UHM	\$75.00
	Some creasing	\$10.00
	Orange UHM	\$75.00
	Some creasing	\$10.00
	Deep Orange UHM	\$75.00
	Some creasing	\$10.00
<u>4d. GREEN</u>		
285 (a)	D6b, Perf. 12 x 11½, wmk. W4 UHM	\$100.00
	LH	\$50.00
(b)	D6e, Perf. 10 UHM centred left	\$75.00
	LH copy	\$50.00
	Not-so-fine	\$10.00
(c)	D6f, Perf. 10 x 11 Super block 2 x UHM, 2 x hinged or LH	\$250.00
(d)	D6g, Perf 11 Superb blocks. Bottom selvage - Blue-green, super-centred top (slightly)	\$300.00
	Or in Green UHM single	\$75.00
	Right selvage block of four, centred left - minor sheet wrinkle - not creased. Blue-green	\$225.00
	LH copy	\$50.00
	Not-so-fine	\$5.00
(e)	Set of Used - fine copies D6a (wmk. W3), D6b (wmk. W4), D6e (perf 10), D6f (perf 10 x 11), D6g (perf 11), D6g (perf 11, coarse paper) (6) ..	\$30.00
	Or the six copies in good looking not-so-fine	\$5.00
<u>5d. OLIVE-BLACK</u>		
286 (a)	D7a, Perf. 12 x 11½, wmk. W4 Block of four, 2 x UHM, 2 x LH	\$250.00
	Singles UHM (Wow!)	\$75.00
	LH	\$50.00
	Not-so-fine	\$5.00
(b)	D7e, Perf. 10 x 11 Gorgeous block of four in deep shade, 2 x UHM, 2 x LH	\$250.00
	Not-so-fine single	\$5.00
(c)	D7f, Perf. 11 Single UHM	\$75.00
	LH	\$50.00
	Not-so-fine	\$5.00
<u>6d. BROWN (DIE 1)</u>		
287 (a)	D8a, Perf. 12 x 11½, wmk. W3 LH copy	\$100.00
	Not-so-fine	\$10.00
(b)	USED SET (DIE 1) Includes fine copies D8a (wmk. W3), D8b (wmk. W4), D8c (Life Insurance paper), D8e (perf. 10). Cat. \$57.....	\$50.00
	Or four copies not-so-fine	\$5.00
(c)	USED SET (DIE 2) D8h (Perf 10), D8k (Perf 10 x 11), D8m (Perf 11). Fine (3)	\$15.00
	Or not-so-fine (3)	\$3.00

SECOND SIDEFACES (Contd.)8d. BLUE

288 (a)	D9a, Perf. 12 x 11½, wmk. W3	Block of four utterly UHM. Top Interpane and right full selvage. Centred slightly left - superb!.	\$600.00
		Copy slight crease	\$25.00
		Commercially used	\$60.00
		Not-so-fine used	\$10.00
(b)	D9b, Perf. 12 x 11½, wmk. W4	Copy with hinge. Looks out of this world	\$50.00
		Commercially used	\$60.00
		Not-so-fine	\$10.00
(c)	D9c, Perf. 10 (adson)	Superb block of four. UHM	\$600.00
		UHM single	\$150.00
		Block 2 x UHM, 2 x LH	\$500.00
		Not-so-fine	\$20.00
		Commercially used	\$60.00
		Not-so-fine used	\$10.00
(d)	D9d, Perf. 11	Super-superb UHM block of four	\$600.00
		UHM single	\$150.00
		VLH copy	\$90.00
		Not-so-fine	\$10.00

1/- RED-BROWN

289 (a)	D10a, Perf. 12 x 11½, wmk. W3	UHM copy	\$150.00
		LH	\$95.00
		Commercially used	\$12.50
		Not-so-fine used	\$2.00
		Fiscally pen cancelled - example of Claret shade (Superb reference - you <u>should</u> (must) have the latter for accurate reference)	\$2.00
(b)	D10k, Perf. 11	LH copy	\$90.00
		Not-so-fine	\$10.00
(c)	USED SET	Fine or commercially used copies (4). D10c (Perf. 12 x 11½, wmk. W4), D10e (Perf. 10), D10h (Perf. 10 x 11), D10k (Perf. 11). Lovely stamps - selected copies	\$40.00
		Or not-so-fine (4)	\$5.00

LONG TYPE FISCALS

41C (a)	MINT - and terribly scarce - see front page illustration. The set includes stamps exclusively in very lightly hinged condition of near perfect appearance and all other factors of condition. They are very, very scarce thus. The set contains twelve copies (four more than are illustrated) and includes 2/-, 2/6d., 3/-, 4/-, 5/-, 6/-, 7/-, 8/-, 9/-, 10/-, 15/-, fl. Lovely and irreplaceable investment material ..	\$3000.00
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ABSOLUTE GUARANTEE

CP's all-in assurance of total satisfaction will give you peace of mind - and the best NZ stamps money can buy!

Yes, our all-in guarantee of everything we send you means that when you order you take no risk whatsoever. We guarantee the identification and "as described" condition of all our stamps regardless of their value for twelve months from the day of purchase.

This is the stamp breakthrough you have waited for - full satisfaction or your money back.

CAMPBELL PATERSON IS NZ STAMPS

Yes - it pains us not only to do this, but to admit that we have to do it. Our March stock-taking has revealed that we have allowed ourselves to become overstocked in some items and indeed in some complete sets. Does it happen to every dealer often? Not necessarily, but when a dealer buys on the scale we do (BUYS we said - for hard cash) larger quantities can accumulate - and, may we say, in issues which are in many cases relatively scarce. So our we is your chance - we're not wholesalers - so out they go. Note well - all stamps listed below are in superb, faultless, unhinged mint condition. The PRICES SHOWN are all subject to 33¹/₃ discount and we can - for the time being supply in large quantity - while stocks last. CP Newsletter subscribers only please - this is a one in a thousand offer and it is quite impossible for us to offer to the general public. Until 30th May 1982 only.

SPECIAL BONUS on orders for complete sheets - the discount is a whopping, thumping 50% and sheets are available in such investment property as the 1957 Meat Export set, 1959-1961 Bird Healths and Hawkes Bay Centenary, Southland 8d., and the Statesmen issue.

Please do not delay: we do not expect to be able to continue this offer beyond one week of CP Newsletter issue date. As we said - it hurts! Remember - prices below subject to 33¹/₃ or 50% discount (ask for "sheets" if required. We have sheets in most issues listed).

Stamp No.	Mint	Stamp No.	Mint
<u>1935 PICTORIALS</u>			
L3 ½d. Maori Cooking	1.25	S95 5d. Anzac Commemorative	0.35
L4 2d. Whare	0.15	S97 7d. Churchill Commemorative	0.60
L7 4d. Mitre Peak	0.45	S104 4d. POB Centennial	0.15
<u>KING GEORGE VI</u>			
M3 1d. on ½d.	0.20	S108 3¢ Maori Bible	0.15
M7 1½d. Arms	0.15	S113 10¢ Human Rights Year	1.25
M19 1d. on ½d.	0.20	S115 3¢ Law Conference	0.15
<u>QUEEN ELIZABETH II (LARGE FIGURE)</u>			
NO22 1½d. Official	1.00	S121 6¢ Bay of Islands Anniv.	1.50
NO28 6d. on 1½d. Official	0.75	S128 10¢ Cardigan Bay Commem.	0.75
NO29 2½d. on 2d. Official	0.75	S134 1¢ Chatham Is. Commem.	0.50
<u>1960 PICTORIALS</u>			
O8 6d. Clematis	0.25	S150 1¢ Lord Rutherford	0.15
O9 7d. Koromiko	0.45	S152 3¢ Vintage Cars	0.30
<u>1970 DECIMAL PICTORIALS</u>			
P1 ½¢ Glade Copper Butterfly	0.20	S153 4¢ Vintage Cars	0.50
P4 2½¢ Magpie Moth	0.20	S154 5¢ Vintage Cars	0.75
<u>COMMEMORATIVES</u>			
S18 1d. Jubilee 1935	0.40	S155 6¢ Vintage Cars	1.50
S20 ½d. Chamber of Commerce	0.20	S156 8¢ Vintage Cars	2.00
S21 1d. Chamber of Commerce	0.20	S157 10¢ Vintage Cars	2.50
S26 ½d. Cent. NZ 1940	0.20	S230 10¢ Fire Engine	0.40
S28 1½d. Cent. NZ 1940	0.40	S231 11¢ Fire Engine	0.40
S30 2½d. Cent. NZ 1940	0.40	S249 10¢ Sir Julius Vogel)	
S37 10d. Cent. NZ 1940	0.80	S250 10¢ Sir George Grey)	2.50
S41 1½d. Cent. NZ 1940	0.10	S251 10¢ Richard John Seddon)	
S52 3d. Otago Centennial	0.12	S260 14¢ 125th Anniversary of)	
S62 8d. Coronation 1953	1.00	First NZ Postage Stamps)	
S67 3d. Stamp Centennial	0.15	(Red FFO))	1.25
S71 8d. Southland Centennial	2.50	Ditto (Blue FFO))	
S72 4d. Lamb Export	1.20	Ditto (Green FFO))	
S73 8d. Lamb Export	2.00	<u>ILLUSTRATIVE AND SCENIC STAMPS</u>	
S77 2d. Hawkes Bay Cent.	0.15	SS11 18¢ NZ Mountains	3.00
S78 3d. Hawkes Bay Cent.	0.10	SS12 23¢ NZ Mountains	4.50
S79 8d. Hawkes Bay Cent.	3.00	<u>CHRISTMAS STAMPS</u>	
S82 3d. Marlborough Cent.	0.12	SC1 2d. 1960 Nativity	1.00
S84 3d. + 1d. Red Cross 1959	0.40	SC2 2½d. 1961 Adoration	0.60
S93 3d. Road Safety	0.10	SC3 2½d. 1962 Madonna	0.50
		SC4 2½d. 1963 Holy Trinity	0.15
		SC6 3d. 1965 Two Trinities	0.15
		SC11c 10¢ 1970 Sun & Church Tower	1.00
		<u>HEALTH STAMPS</u>	
		T14 1d + ½d Swing 1942	0.75
		T14 2d + 1d Swing 1942	0.75
		T15 1d + ½d Triangular 1943	0.20
		T15 2d + 1d Triangular 1943	0.20

4d. Taupo with inverted centre to be seen at Palmex. A client of ours and the present owner of this unique giant among NZ rarities will be at Palmex with this stamp, he has just informed us. This variety (SG.387c - CP.E12c(s)) could fairly be described as the "1c British Guyana" of NZ philately. It was last seen in Paris in October 1980 for 110,250 francs (NZ\$26,000) and has a history of brief appearances and protracted disappearances since its discovery in 1930. SEE YOU AT PALMPEX!

<u>Stamp No.</u>	<u>Mint</u>	<u>Stamp No.</u>	<u>Mint</u>
<u>HEALTH STAMPS</u>		<u>HEALTH STAMPS</u>	
T16 1d + ½d Princess 1944	0.20	T27 1½d + ½d Medallion 1955	0.45
T16 2d + 1d Princess 1944	0.20	T27 2d + 1d Medallion 1955	0.50
T17 1d + ½d Peter Pan 1945	0.15	T27 3d + 1d Medallion 1955	0.50
T17 2d + 1d Peter Pan 1945	0.15	T28 1½d + ½d Apple Tree 1956	0.40
T18 1d + ½d Soldier 1946	0.10	T28 2d + 1d Apple Tree 1956	0.40
T18 2d + 1d Soldier 1946	0.15	T28 3d + 1d Apple Tree 1956	0.40
T19 1d + ½d Eros 1947	0.10	T29 2d + 1d Beach Scenes 1957	0.40
T19 2d + 1d Eros 1947	0.10	T29 3d + 1d Beach Scenes 1957	0.40
T20 1d + ½d Health Camp 1948	0.10	T30 2d + 1d Girls Brigade 1958	0.15
T20 2d + 1d Health Camp 1948	0.10	T30 3d + 1d Boys Brigade 1958	0.20
T21 1d + ½d Nurse & Child 1949	0.10	T31 2d + 1d Tete 1959	0.25
T21 2d + 1d Nurse & Child 1949	0.10	T31 3d + 1d Poaka 1959	0.25
T22 1d + ½d Elizabeth & Charles '50	0.15	T32 2d + 1d Kotere 1960	0.50
T22 2d + 1d Elizabeth & Charles '50	0.15	T32 3d + 1d Kereru 1960	0.50
T23 1½d + ½d Yachting 1951	0.15	T33 2d + 1d Kotuku 1961	0.35
T23 2d + 1d Yachting 1951	0.15	T33 3d + 1d Karearea 1961	0.35
T24 1½d + ½d Princess Anne 1952	0.20	T48 7c + 1c Children 1976	0.20
T24 2d + 1d Prince Charles 1952	0.20	T48 8c + 1c Children 1976	0.25
T25 1½d + ½d Guides 1953	0.15	T48 10c + 1c Children 1976	0.50
T25 2d + 1d Scouts 1953	0.10		
T26 1½d + ½d Mt. Aspiring 1954	0.15	<u>GOVERNMENT LIFE INSURANCE</u>	
T26 2d + 1d Mt. Everest 1954	0.15	X14 1d Taiaroa Lighthouse 1947	0.20
		<u>GOVERNMENT LIFE INSURANCE - DECIMALS</u>	
		X21 1c Lighthouse 1967 o/p	2.00
		X26 10c Lighthouse 1967 o/p	3.00

DID YOU HEAR

the rumour that the stamp market was down, prices flagging? TAKE IT WITH A PINCH OF SALT. For top quality New Zealand stamps and particularly scarce early issues and specialised collections in fine condition, the market has seldom been better. In short, the very material CP Newsletter has for the past 33 years advised you, our readers, to purchase.

Recently, we have set the following record prices:

4d. Rose FFQ (A4c)	Superb unused	\$5,000
5/- First Sideface (C8a)	Pair UHM - superb	\$3,000

Now we would like to buy such material back again. At top prices. No waiting - no embarrassing struggle to get your money - SPOT CASH. Selling quality NZ? This may be your best moment.

BETTER SEE CP!

FURTHER INFORMATION

Phone us collect on Auckland 793.086 if you need further information, description of our Newsletter offers - or wish to order. It is our pleasure to provide this free, no obligation service for our subscribers. Remember - everything we send out to you is on approval (fourteen days) and, when you buy, your purchase is unconditionally guaranteed. Overseas clients - cable us for orders, please.

Dealing with CP is quick, friendly, absolutely safe and somehow a very satisfying experience!

INTERNATIONAL YEAR OF SCIENCE - A POSTSCRIPT

Those readers who spent 35c recently on this earth-shattering International Commemoration may have had their money taken from them under false pretences. Apparently, the International Year of Science is not this year at all and the Post Office based the issue on unreliable information. "When is the International Year of Science" you ask? Who knows? Perhaps when it eventuates, the Post Office may have another go at designing a stamp for it. Trouble is, they'll take some more money off you to buy it - even if they don't improve the design! - E.A.

POST-WAR PLATE VARIETIES

Getting quite scarce some of these now and seldom offered - particularly the more specialised material - your opportunity.

HEALTHS

1946 "Soldier and Child" One recess engraved plate was laid down for the frame in each of the two values and there were two plates for the centre (background). Both centre plates were used in conjunction with the frame plate for each value. These are most interesting stamps with a variety of re-entries and states of re-entries. Our little set of blocks should whet the appetite of any collector. The material is available from time to time.

- 400 (a) T18a, 1d + ½d., Green and Red-brown A superb set of four lovely big display blocks. Mount them with arricators (ask for a packet to be put in with your order) and illustrate the varieties. Row 4, No. 3 from centre plate 43011. A flaw appears above the running boy's head (called the "unshaded hill"). Row 4, No. 3 This time plate 43012 - the same block without the flaw (see 2d. + 1d. for matching blocks of this fine variety). Two positional blocks of twelve. Row 13, No. 3 Major frame plate flaw in sky lines at top left (naked eye) - block of nine. Row 8, No. 8 Major re-entry showing in frame lines at side and also Row 5, No. 6 coloured branch flaw under second "A" of "Zealand" - Block of twelve shows both. Glorious set of four blocks - while stocks last - falling complete sets, short sets will be supplied \$10.00
(The above is a superb chance to represent now obsolete recess-engraved philately at its best).
- (b) T18b, 2d. + 1d., Sepia and Red-brown Row 4, No. 3 as above - with centre plate "hill" flaw (pl. 43011), without flaw (pl. 43012). Blocks of 12. Row 14, No. 1 Positional block of four with major frame plate re-entry - one of NZ's best with much of the upper part of the design doubled. Row 8, No. 8 Two beautiful blocks of 8. (a) shows major "bird on hat" flaw in the (Brown) frame plate and major gutter flaws in plates above R8/8. (b) shows that the major gutter flaws are still present, but each impression in Rows 6, 7, 8 and 9 of stamp no. 8 has been re-entered and has a darker appearance compared with the stamps alongside. All four stamps no. 8 show evidence of strengthening of the design, but Row 8/8 has strong doubling of the frame lines at the sides. Five lovely blocks in this set showing in four cases either different plates in combination or different states of the same plate. Superb stuff!! \$35.00
- 401 (a) 1949 "Nurse and Child" Nice little set of positional blocks (3). 1d. + ½d. Green. Row 4/1 (block of six) "bandaged thumb". Row 6/8 (4) "wristlet watch" and 2d. + 1d. Blue, Row 1/2 "no stop under "D" of 1d.". The three (cat. at \$18) - superb gift material at \$15.00
- 402 (a) 1953 "Guides and Scouts" - T25a, 1½d. + ½d. Guide, Blue Nice top selvage pos. block of the "garter" flaw, R 2/10 \$2.00
- 403 (a) 1957 Beach Scenes - T29a, 2d. + 1d., Black and Green Value block of six (3 x 2) showing the listed flaw R1/4 "spot on foot". Nice one! \$4.00
- 404 (a) 1958 Brigade Children - T30b, 3d. + 1d., Blue Set of three blocks shows Row 2/11 right hand side of right hand tent - major touchup. Row 6/10 major touchup to background at corner bottom right, also left selvage coloured lines flaw - part of design repeated in selvage where the bar is missing. Occurred at the time of exposing multi-positive to carbon tissue. The set of three \$17.50
- 405 (a) 1959 Tete and Poaka - 2d., + 1d. Tete, Red/Yellow/Black Row 5/6 pos. Block of 10 showing major (naked eye) wing retouch. Also 3d. + 1d., Poaka, Blue/Red/Black, pos. block with R2/9 retouch background low right and R1/4 retouch left of "1" of "1d." Nice - and scarce stuff. \$10.00
- 1959 RED CROSS STAMP
- 406 (a) S84a, 3d. + 1d., Blue and Red Major set of three blocks. R13/6 - Flaw retouched out of flag. R13/5 lines and dots retouched flag top right corner. R11/6 uncoloured spots in The Falklands - could they be running the blockade? Row 7/5 Greenland flaw (very major re-touch state and R1/1 Greenland flaw. Row 3/2 - six islands in The Falklands Islands - now we know what the fuss is about. The set of three blocks \$10.00

RECENT AUCTION REALISATIONS

Whakatane Philatelic Society, 13th March 1982 Generally a number of lots appear to have been passed in and modern "investment" material does not appear to have inspired more than average interest. Realisations of particular interest: NZ Railway stamps - a group of 37 used, estimated at \$8, sold for \$72. A copy of Jolliffe's "History" \$132.50. Collectors Club Handbook of the Pigeon Post - \$27.50. A P.O.W. Aerogramme (1/-) stamped "Gepruft/5/Oflag IXA" and "insect eaten" was estimated at \$35 and realised \$104.50. Among wreck covers a Wairarapa cover sold for \$82.50 and two envelopes with "damage through immersion in Manawatu River railway accident" estimated at \$8, sold for \$49.50. In the Australian section a perfect example of the first aerial mail Gt. Britain to Australia, 26th February 1920 ("Ross Smith") was estimated at \$3,000 and realised \$3,300.

From the above one could quite reasonably deduce that "fringe" (this term used without depreciation) philately is in good heart and that major items in good condition are commanding top prices.

24¢ "NZ" DEFINITIVE By NGAIO GIDDINGS

This extra definitive appeared on 1st April 1982 from the need for a stamp to fit the increased postal rate for the ordinary inland letter. The stamps were printed by Leigh-Mardon, Melbourne, Australia, from a design by Allan Mitchell of Wellington. Apparently, the colours used are shown as coloured dots in two "boxes" below Row 10/2 and the sequence of printings by a dot (or more) in a "box" under Row 10/3 labelled "PRINT NUMBER".

The perforations measure 12.75 x 12 and appear to have been done by a "continuous rotary drum" method as the usual signs of comb or line perforating are not present. The gum is clear and the paper white of medium thickness.

One sheet seen had visible flaws at Rows 1/6 and 2/5, appearing very close to where National Park or Mt. Ruapehu would appear. These consist of a light patch with a darker green ring shape in the centre. Row 7/4 has a white flaw in the blue above "42°S".

Another sheet seen did not show these flaws. This could mean that the flaws are transient or the sheets are printed in tandem using two different sets of cylinders or plates as with the "A" and "B" plates of the Rose issue, but in this case unlabelled. Further information would be appreciated.

THE \$5 DEFINITIVE OF DECEMBER 1981

The solid appearance of this stamp is brought about by the use of larger "screen dots". The solid blue frame shows many small "bubble" flaws - a light centre surrounded by a deeper blue edging and at least some of these appear to be permanent though minor.

Row 5/2	-	in top frame
Row 6/6	-	left frame
Row 10/3	-	in left frame

Two varieties noticed, occur at Row 8/1. A weak printing of the "S" of the dollar sign - possibly caused by a weakness in the makeready. Row 9/9 - a weakness in the blue colouring on the left side of the "Beehive" on the second from top of the five silver storeys allows a brown under-colour to show.

7¢ "ROSE" REPRINT

2A(5) With One Dot - 2B(5) With One Dot The printing cylinders of the 7¢ used with the extra cylinder with the black surcharge for the 20¢ Provisional have been used without the surcharge. The sheets have one small pink reprint dot above the "traffic lights" in the selvedge outside Row 8/1. It remains to be seen whether the reprints with two dots also reappear before the "Rose" issue is withdrawn.

It may be remembered that the Plate 2B(5) with one dot did not appear in NZ with the 20¢ surcharge. The Wanganui Philatelic Bureau said that they had not received stocks of it. Most of the original plate flaws reappear (see March '79 "Newsletter").