

C.P. NEWSLETTER MONTHLY

FOR COLLECTORS OF NEW ZEALAND STAMPS

VOL 35, No. 10 MAY 1984

A confidential source of information and advice for philatelists and collectors.
Published by CAMPBELL PATERSON LTD., AUCKLAND, NEW ZEALAND
Subscription \$12.50. Registered as a magazine at POHQ, Wellington

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*EARLY EDWARD VII BOOKLETS Newly discovered advertisement pages
based on the Auckland Region - see feature this month*

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EARLY STAMP BOOKLETS : A NEW FINDING - BY P.B.D. DE LA MARE

Stamp booklets issued over the period from 1912 to 1927 contained two panes each of six of the current halfpenny stamp and three panes each of six of the penny Dominion. They sold for 2/- and the cost of producing booklets was offset by advertisements. These were printed on the covers and on interleaving sheets, of which there were normally six, printed on both sides.

Information concerning the advertisements is scanty, being derived from such booklets as have survived, some incompletely. Some details have been given in *The New Zealand Stamp Collector* (1) in an article which refers to booklets prepared in 1912, 1913 and early 1915. These booklets included halfpenny stamps of King Edward VII. Advertisements from Wellington advertisers have been seen in all these printings; for the last of them, some booklets were evidently prepared for issue in the Dunedin area, since the names of Dunedin advertisers replaced those which were specifically Wellington-based.

A recent purchase of an incomplete booklet containing a pane of halfpenny Edwards, a pane of penny Dominions, and two interleaving sheets now extends this information. The inside of the back cover has an advertisement for Porter's Dye Works, Tabernacle Building, Karangahape Road; page 5 for Walker and Coakley, High Street; page 6 for Sucklings, 52 Queen Street, Auckland; and page 12 for A.L. Pike, 9 Safe Deposit Buildings, Auckland. Other of the remaining advertisements were of a general kind (viz., for the Cambridge Shirt, for Red Jacket Tobacco, for Baldwin and Rayward (no address being given) and for the NZ Post and Telegraph Department. This last group resembled those in booklets issued first in 1913.

It seems clear that this booklet comes from a batch produced especially for issue in the Auckland area. Since the panes of stamps were from plates with buffer bars, they can be attributed to one of the printings from 1912 onwards. The pane of halfpenny Edwards is from the middle row of panes and is slightly worn but otherwise rather featureless, though all the stamps have dots or other markings at the bottom corners outside the frames of the stamps.

The pane of penny Dominions is lightly inked and is relatively unworn. Stamps 2 and 4 have recognisable flaws which can be attributed to the group of electrotpe blocks used for the printings before 1915 by comparison with known examples. This particular block printed pane 10 in the original setting of the plate (without bars) and in the partly barred setting (1912 printing). Probably it also printed pane 10 in the fully barred setting used in 1913; and it seems probable to the writer that the booklet can be ascribed to this printing because of its size (60.5 x 81 mm). All the booklets which I have seen from the 1912 printings are smaller (usually about 55 mm wide). The lack of wear, however, surprises me; and assignment to the 1913 printing on the evidence that no booklets of this size have been seen from the 1912 printings could be controverted by a later discovery.

Our knowledge of booklets produced over the 1910 - 1918 period has been built up particularly from surviving examples in the collection of Mr. Marcel Stanley and Dr. K.J. McNaught. Other collectors who have submitted panes and stamps for examination include Mr. G.H. Nixon and Mr. W.L. Percy, to whom I am most grateful. Mr. A. Wilson

has also published interesting and valuable material(2). I make the plea that anyone who holds booklets, partial booklets, panes, partial panes, or stamps with recognisable features from these booklets should put their material on record either by direct publication or by communication through the Editor of this Newsletter.

- REFERENCES: (1) P.B.D. de La Mare, The New Zealand Stamp Collector, 1983, 63, 137
 (2) A. Wilson, Campbell Paterson's Newsletter, 1983, 34, 2

STANLEY GIBBONS GOES PUBLIC (WHAT AGAIN!?) In a new Press Release from Stanley Gibbons dated 21 March, I read that Stanley Gibbons, "the market leader in philately" was to return to the London Stock Exchange on 2 April through the Unlisted Securities Market. (This means that their securities will be publicly traded and held but not listed by the Stock Exchange in their share trading quotations). (But see *Stop Press* below).

The Press Release continues - "Gibbons had been a flourishing public company for ten years before it was taken over by Letraset Limited, in 1979. It was subsequently repurchased by a management consortium in June 1982.

The new Stanley Gibbons Group will be managed through two principal subsidiaries - Stanley Gibbons International Limited and Urch Harris & Company Limited under the holding company Stanley Gibbons Holdings PLC."

Accompanying the Press Release is a release from the organising brokers, Simon & Coates of the London Stock Exchange. The Prospectus contains some interesting figures which, for the record, I reproduce here. Reading between the lines, despite a 100% increase in sales between 1980 and 1983 it seems reasonable to assume that this new invitation to the public to subscribe to Gibbons has not been taken lightly in view of SG's well publicised past difficulties and indicates, perhaps more than anything else, the problems of financing a philatelic business, large or small particularly at a time when a recession appears to be bottoming out and the recovery under way. Stock replacement and large printing runs of catalogues must be a major financing headache for Stanley Gibbons.

Brief details of the issue are as follows:

Approximate amount to be placed : £2,500,000
 First dealings would have taken place on : 2 April 1984

The Prospectus covers continuing business of the Group with figures presented on an annualised basis.

YEAR ENDED 30 JUNE	TURNOVER	PROFIT BEFORE TAXATION
1979	£11,771,000	£1,503,000
1980	£12,681,000	£472,000
1981	£13,800,000	(£1,751,000)
1982	£21,386,000	(£1,222,000)

(Management buy out June 1982)

1983	£24,063,000	£910,000
1984	Directors forecast not less than	£1,100,000

STANLEY GIBBONS (AGAIN?) (Contd.)

COMMENT "This "born-again" Stanley Gibbons doesn't look much like the old Stanley Gibbons. From the bones of the old Letraset takeover and the management buy-out a thriving, modern, international marketing organisation has been developed which is involved in every aspect of stamp collecting. There have been significant management changes and an important infusion of further philatelic expertise.

- (a) While still significant, the rare stamp market is no longer the prime target.
- (b) Acquisition of major collections is no longer regarded as a prime path to growth.
- (c) Coins, busted bonds, medals, maps and playing cards are no longer traded on a material scale.
- (d) Traditional stamp dealing is no longer the principal activity.

but:

- (1) Philatelic Mail Order is now twice as large as any other activity. This is the key strategic change by the new management team.
- (2) Modern and New Issue stamps are now the principal market.
- (3) Computerised world wide marketing techniques are now successful across all the ranges.
- (4) The new management now has its sights on the 1990's not the 1840's.
- (5) Modern management and financial controls are now in place."

A general summary of the nature of Stanley Gibbons business follows and an interesting paragraph deals with "Results".

RESULTS "The results for 1980 and 1981 showed significant deterioration as the general recession affected the rare stamp and collectables markets. Significant provisions amounting to about £1.5m were made against stocks in 1981 and 1982. During 1981 and 1982 the Group carried out an exercise to rebalance its rare stamp stocks thus increasing turnover at the expense of margins.

1983 saw a slight improvement in the economic climate. The acquisition of Urch Harris accounted for the increase in turnover between 1982 and 1983.

The improvement in profitability in 1983 derived principally from higher margins in the Mail Order Division following the success of the Royal Wedding promotions, from the benefits of the balancing of the rare stamps stocks as well as from the slight improvement in the general economic climate."

A summary shows that between 1980 and 1983 the "new management style" resulted in a much higher proportion of Stanley Gibbons sales originating from Mail Order. "Philatelic" was considerably down in that period to 19.9% from 42.9%. It needs to be remembered that in that same period sales went from £12,681,000 to £24,063,000, so it can be assumed that philatelic sales remained almost static with Mail Order sales expanding dramatically to 40.3% in 1983. An interesting stamp market analysis taken in 1984 (their opinion) shows specialists occupying 1% of the market with regular collectors 19% and the general public 80%. The number of collectors is estimated at 4,000,000 in the UK and 20,000,000 in the USA. (This suggests that in UK there are 40,000 specialists).

The Stock Exchange Release is almost an admission of "the lessons of the past" and "the traumas of the Letraset takeover and costly

diversification". It continues in part as follows: "The Directors consider that with the benefit of the re-shaped management team which has applied tight operational management systems and the introduction of additional stamp and marketing expertise of a higher order, the Group is well placed to grow both in the UK and world markets.

The Group will continue to expand its specialist and general philatelic coverage by taking advantage of and indeed stimulating market growth. Such growth is expected to flow from the expansion of the Group's current mailing list which covers some 200,000 names out of a potential market of approximately 4 million collectors in the UK alone, apart from the enormous worldwide market." The statement continues with a promise of an expanded Mail Order Division, New Issue Service and Publications Division. Apparently the rare stamp sector is showing promising signs in 1984. "The Directors are confident that Stanley Gibbons Group as it is now constituted has a solid foundation from which it can achieve profitable growth."

Stanley Gibbons, being the market indicator that it is in world philately, all eyes will follow the future course of the Group with close interest.

STOP PRESS! Another News Release received on the 16th April states that "The Board of Stanley Gibbons Holdings PLC met today and considered the refusal by the Stock Exchange to grant permission for Ordinary Shares of SGH to be dealt in on the unlisted securities market.

The Board expresses its disappointment, but notes that adverse comment contained in recent press articles has not been directed at the company itself. The Board reaffirms its confidence in the trading and future prospects of the group."

NZ NOTE - FROM WP

PHILATELY AND SCIENCE - A POSTSCRIPT Recent comments of mine in CPNLM could be taken to show that I am anti-science-in-philately and clearly some took my remarks that way. In fact, what I was attempting to outline was the problem that could arise should certain methods of scientific analysis become the *sine qua non* of specialist collecting. Because such methods as Beta emission radiography are accessible to but a few individuals (chiefly due to impossible expense), then such philately is available only to those individuals. However, such methods do have a place in Expert Committee judgements on the genuineness of major varieties submitted to them. Future expert bodies may need access to such scientific methods in order to make reliable judgements on expensive and rare items in cases of doubt and disagreement. I, for one, would applaud that development even if expertisation in the future became pretty expensive. I see philately as an art rather than a science - therein lies its enduring charm.

"I very much appreciate being able to pay the material off. One day I will have to find my way to New Zealand and to your fine establishment. Until then, many thanks." - QUEENSLAND

KING EDWARD VII - OFFICIAL

Another great rarity plate block.

AGAIN CPNLM features a major rarity item from this issue growing all the time in popularity.

This time HO6b 6d. Carmine Official plate block (bottom selv-edge) of eight with two dots. Bottom selvedge is torn (does not affect stamps). Stated by a leading "Officials" authority to be one of the two known examples. Literally never again!.....
 \$1500.00

FULL FACE QUEENS

Take careful note of the prices!

176 LONDON PRINTS

- (a) A6a (SG.3) London Print 1/-, Yellow-green Copy of magnificent colour - light pnk. off face. Design intact - good "Ivory head" at back. Super chance for a great rarity.
 (Cat. \$6750) \$595.00

177 RICHARDSON PRINTS ON BLUE PAPER

- (a) Alc (SG.4) 1d. Bright Red Superb used with paper maker's watermark over entire back of stamp. One margin close and several small light spots in paper do not intrude on what is a magnificent example. Pnk. very light (cat. \$2750) \$1200.00

178

- (a) A2b (SG.5) 2d. Blue Imperf - lovely four-margined copy (wide on top, left and bottom). Postmark (oblit. 10) over face, but clean and light. Stamp cat. at \$500 \$225.00

RICHARDSON PRINTS ON WHITE PAPER

- (b) A1d (SG.8) 1d. Dull Orange (HM paper) UNUSED. Lovely looking example - very strong, fresh colour. Four margins. Corner thin and fault - margin close at right (cat. \$1400)... Super chance at \$195.00
- (c) A2c (SG.9) 2d. Pale Blue Imperf. (vertical mesh). Four margins, lovely condition - light postmark over face (cat. \$275) \$100.00
 Or copy with HM (slight crease) \$50.00

179 DAVIES PRINTS - STAR WATERMARK PAPER - IMPERF.

- (a) Set of six values in Intermediate condition, 1d. Carmine Vermillion Three-margined, unused, of excellent appearance:
2d. Deep Blue Four-margined, used, with light pnk. and superb appearance - slight marginal faults: 3d. Brown-lilac 3½ margins, light pnk., dated: 6d. Dp. Red-brown Good margins (slightly touching top left), light central pnk., superb colour:
6d. Grey-black Four margins (two enormous) m/s pnk: 1/-
Deep Yellow-green Three good margins, cut into at base.
m/s pnk (diagonal cross) small thin at back. Glorious chance at \$465.00

- (b) A2d(a), (SG.36), 2d. Deep Blue - No plate wear Four margins light pk., tiny thin at back (cat. \$115) \$35.00
- (c) A2d(b), (SG.37), 2d. Bluish-slate (Very early plate wear) Lovely four-margined copy with light central postmark. (RPSNZ Certificate). True "Ultramarine" colour (cat. \$400). \$200.00
- (d) A2d(c), (SG.38), 2d. Deep Blue (Intermediate plate wear) Three margins and light pk. off the face. Lovely fresh example \$25.00
- (e) A2d(d), (SG.39), 2d. Pale Blue - Advanced plate wear Four-margined copy of fine, fine appearance. Oblit. 6 central, but a superb clear strike. Super item \$75.00
- 180
- (a) A5b (SG.41) 6d. Brown Absolutely faultless. L1 CDS, FE 4 1864 - four huge margins. Exquisite \$250.00
- (b) A5b (SG.41) 6d. Grey-black Nice four-margined copy from right side of sheet. Central strike of obliterator, but light and clear. Crisp example \$75.00
- 181
- (a) A5b (SG.42) 6d. Red-brown Four-margined central, clear dated "Wangarei" Mar. 29 65 pk. Nice example \$50.00
- 182
- (a) A6d (SG.45) 1/- Deep Yellow-green Three-margined unused copy. Margin at left has faults (cat. \$700). Superb chance - a glorious appearance \$75.00
- (b) A6d (SG.45) 1/- Yellow-green Superb four-margined used - light pk. off face - brilliant colour. Truly fine - used.. \$225.00
- 183
- (a) A5h (SG.122b), 6d. Brown "Accidental Imperf." Three margins - wide at bottom. Light central obliterator. Not possible to certify absolutely, but a good example (cat. \$500) \$35.00
- 184 PELURE PAPER
- (a) A5d (SG.85) 6d. Black-brown Lovely four-margined used. Light pk., clear face. Minor crease one corner (cat. \$350) \$150.00
- 185 PERFORATED 13
- (a) A1f (SG.69), 1d. Carmine-vermilion Exceptionally well-centred example. Light pk., deep bright colour - absolutely guaranteed fine! \$215.00
- (b) A2e(c) (SG.72), 2d. Blue (Intermediate plate wear) Centred high and to right. Light pk. - fresh, bright appearance. Nice example \$60.00
- (c) A3b (SG.74), 3d. Brown-lilac Well centred copy - obliterator impression central, but clear. Nice intact example (cat. \$400) \$175.00
- (d) A5c (SG.77), 6d. Red-brown Margins close left and bottom, but a fine-looking intact example. (Cat. \$80) \$45.00
- (e) A6e (SG.79), 1/- Bronze-green Centred high right. Light pk., fresh, bright example. Ink spot top right, but a chance at (cat. \$600) \$195.00

"Could you therefore continue my Campbell Paterson Newsletter also, as I find the information included an invaluable aid to identification." - RML, Southland.

EIGHT

FULL FACES (Contd.)186 NZ WATERMARK

- (a) A1j (SG.97), 1d. Carmine-vermilion Three-margined copy with thin oblit. 12 in diamond and barred oval (Auckland). Reasonable copy and good at (cat. \$350) \$35.00
 Or similar copy with left side roulette 7 (cat. \$5000) \$50.00
 (The roulettes are believed genuine by us).
 Or copy showing major re-entry Row 11/3 (cat. \$500). Spectacular \$60.00
- (b) A5f (SG.99) 6d. Red-brown Nice, nice looker! Cut right margin does not touch design - four margins - slight bend one corner (cat. \$750) \$95.00
- (c) A2j(w) (SG.107), 2d. Blue, perf. 12½ Lovely used - centred right \$50.00
 Or spacefiller \$10.00
 Or superb used pair central pmk. - looks good! \$100.00
- (d) A2j(x), (SG.105), 2d. Blue, Perf. 13 Heavyish pmk., but dated (Dunedin OC 18 64) and intact. Nice item. (Cat. \$300) \$75.00
- (e) A5f(x), (SG.108), 6d. Red-brown, p.12½ Nice intermediate used \$25.00
- (f) A6h(y), (SG.106), 1/- Yellow-green, perf. 13 Nice used - mark over face a little and centred right. Perfs at left improved a little (cat. \$1000) \$100.00

187 PERFORATED 12½

- (a) SHORT SET OF MAGNIFICENT UNUSED 1d. Carmine-vermilion, 1d. Brown, 2d. Deep Blue (pl.2), 2d. Orange (superb! - no wmk.), 3d. Lilac (super-superb, o.g. - one of the best we've ever seen), 4d. Yellow, 6d. Deep Red-brown, 1/- Yellow-green (some perfs improved - nice appearance - no charge). \$900.00
- (b) Alp (SG.128), 1d. Brown (intermediate wear), p.10 x 12½ Major re-entry Row 14/12. A superbly clear example with 3 wide margins, one narrow, to show all the best characteristics of the re-entry - almost the "definitive" example and would stand alone in any collection. Top left marginal line, extra lines in "New Zealand" and "One Penny" features of the face, etc., etc. Superb! \$200.00
- (c) REPRINT 2d. Deep (Dark) Blue Imperf, un gummed. Lovely four-margined pair. Row 18 Nos. 10 and 11. R18/10 shows plate damage and re-entering. (Cat. \$500) \$375.00

AN OVERSEAS ENQUIRY Recently we received the following enquiry from a dealer in Asia. The firm's description of itself as "Demand and Market Creators" obviously extends beyond that
With reference to your worthy advertisement, in "Stamp News Monthly" of NSW Australia regarding your stamp business in which you are specializing in, is demandable in our country, and an eager demand is eagerly increasing. We therefore pleased to enclose our printed local introductory card, so that you may know our Trade Activities.

Please arrange to send us, your complete printed literature, pamphlet catalogue magazine, journal & current price list, alongwith your business terms & conditions, allowing us a position and reasonable discount, to place an order by cable atonce, and remit you cash in advance or by irrevocable letter of credit in your favour.

Your specimen copy of your fresh bulletin, on your business activities is solicited in return, which will no doubt, be highly remunerative to our mutual interest, by treating this communication as an urgent & important.

Assuring our best services and full co-operation at all the times, and thanking you in advance. Plse Ack : Tks."

THE 1d UNIVERSAL

Breaking up a superb specialised lot of this fascinating issue.

188 LONDON PRINTS

(a) <u>G1a, no wmk</u> Block of four (2 x LH, 2 x UHM)	\$65.00
Single, LH	\$16.00
UHM	\$20.00
On piece FU with F.D. cancel	\$15.00
Re-entries R9/3 (LH)	\$30.00
R 3/24 (FU)	\$12.00

189 WATERLOW PAPER PRINTS

(a) <u>G2a, Carmine or Deep Carmine, p.11</u> Block of UHM	\$50.00
Single LH	\$10.00
UHM	\$15.00
<u>Deep Carmine-Lake</u> CU	\$35.00
FU	\$50.00
(b) <u>G2b Ditto, perf. 14</u> CU	\$10.00
FU	\$15.00
Carm.-Lake, CU	\$25.00

190 BASTED MILLS PAPER

(a) <u>G3a, Carmine, perf. 11, wmk. W6</u> LH copy (o/c right)	\$60.00
Good-looking dated used (pulled corner)	\$10.00
(b) <u>G3b Ditto, perf. 14, Carmine</u> Block of four (2 x LH, 2 x UHM)	\$160.00
Single LH \$40: UHM \$50: FU \$4:	
<u>Bright Carmine block Ditto</u>	\$160.00
Single LH \$40: UHM \$50: FU \$4	
Horiz. pair (hinged) imperf vertically	\$150.00
(c) <u>G3c Ditto, perf. 11 x 14</u> Carmine - supern UHM block	\$150.00
Single LH \$35: UHM \$45: FU \$4	
Bright Carmine (2 x LH, 2 x UHM) block	\$140.00
Single LH \$35: UHM \$45: FU \$4	
(d) <u>G3d Ditto, perf. 14 x 11</u> Carmine block (2 x LH)	\$175.00
UHM	\$200.00
Single LH \$45: UHM \$55: FU \$7.50	
(e) <u>G3e, Mixed perfs 11 and 14</u> LH copy (superb)	\$200.00
Fine used (o/c)	\$100.00

191 COWAN UNWATERMARKED

(a) <u>G4a, Carmine p.14</u> VLH copy	\$20.00
(b) <u>G4d Ditto, mixed perfs</u> LH single (irreg. compound perfs)	\$250.00
Vertical pair with bottom selvage (one stamp hinged)	\$500.00
Fine used copy - perfs mixed top and bottom (lower selvage).	
Definitive dated used example	\$275.00

JUNIOR SPOT FROM VAL MCFARLANE

BOOKLETS Stamps that are issued in handy Booklet form, are printed in large sheets laid out on a different plan from the regular sheets, for convenience in cutting up and binding into booklets. A Booklet pane is a leaf taken out of a booklet.

1d. UNIVERSAL (Contd.)

192 COWAN WATERMARKED

- (a) G5a, wmk. W7, p.14 - Carmine LH \$3: UHM \$4: FU 15¢
Carmine Pink LH \$3: UHM \$4: FU 15¢
- (b) G5d Ditto, perf. 14 x 11 Block of four (LH). Superb of the
rarity (cat. \$900) \$750.00
Single LH \$200.00
UHM \$225.00
- (c) G5e Ditto, mixed perfs 11 and 14 Superb UHM block of four in
Deep shade \$150.00

193 RESERVE PLATE

- (a) G6a, perf. 14 Singles - Pink VLH \$5: FU \$10:
Dp. Carmine, Bt. Carm., Carm. Rose - FU copies - ea..... \$10.00
Set of four shaded (cat. \$40) \$30.00

194 BOOKLET PLATE

- (a) Carmine pair (LH) \$95.00
Single \$45.00
FU \$15.00
Single Carm.-lake (FU) \$175.00
Official - Pane No. 3 - shows Row 1/5, 2/5, 3/5 re-entries - nice \$80.00

195 DOT PLATES

- (a) G8a, perf. 14 Rose-carm., Deep Carm., or Pink (worn plate)
singles - UHM \$6: LH \$4.50: FU 15¢
- (b) G8d, mixed perfs Superb bottom corner selvedge block of four -
full mixed perfs \$75.00
Or single UHM \$30: LH \$25: FU \$30

196 WATERLOW PLATES

- (a) G9a, perf. 14 Top selvedge superb UHM block of four in V. Deep
shade shows "no sea under Globe" (not the re-entry) \$150.00
Or UHM top left selvedge block of four - lovely! \$100.00
Plate W2 in bottom selvedge pair \$100.00
LH pair imperf. vertically \$300.00
LH pair imperf. horiz. \$300.00
- (b) G9d, mixed perfs Great rarity. In horizontal pair of superb
condition and deep shade (cat. \$2000) \$1000.00

197 ROYLE PLATES

- (a) G10a, perf. 14 Top left selvedge block of four UHM Rose
Carmine \$25.00
Or strip of fine UHM \$20.00
Aniline Carm. in UHM single \$25.00
- (b) G10b Ditto, perf. 11 Superb LH block of four \$750.00
Or LH single \$250.00
- (c) G10c Ditto, perf. 14 x 11 Block of four centred right - one
stamp VVWLH \$550.00
- (d) G10d Ditto, perf. 11 x 14 Hinged single \$100.00
V. fine used \$275.00
- (e) G10e Ditto, mixed perfs Vertical pair (bottom selv.). One
stamp creased slightly. Rare! \$300.00
Fine used \$275.00
- (f) G10f Ditto, perf. 14 x 14½ Fine used, well centred \$50.00
Off centre \$35.00

198 SURFACE PRINTED

- (a) G11a, perf. 14 x 15 Single UHM \$75.00
LH \$60.00

199 SLOT MACHINE ISSUES

- (a) GS1a, Roulette 9½ Imperf. top and bottom - large holes -
 superb LH (Dot pl.) \$250.00
 (b) GS2a As above - roulette 14½. Superb LH pair \$600.00
 (c) GS3c, Reserve Plate Holes at sides - imperf. LH copy \$175.00
 (d) GS4a, Reserve Plate Imperf - pin holes centrally. Fine
 used \$300.00

200

- (a) Lee's monograph on "The 1d. Universal of New Zealand", published
 by the RPSNZ - deals with the "Dot" and "Booklet" plates.
 Indispensable \$50.00

WE MUST BUY

Last month you deluged us - understandable when you consider the prices we were offering - PHENOMENAL! All symptomatic of the fact that, regardless of the nay-saying and head wagging of other "authorities", CP Ltd., is finding a demand for good "NZ" seldom previously equalled.

Remember, though, FINE UHM or FINE USED only: until stocks filled. We protect our name for supplying the best and nothing but the best, most jealously!

MINT - UHM - (LH subject to valuation)

HEALTH MINIATURE SHEETS 1961 - \$15: 1963 - \$15: 1964 - \$35

GEORGE V OFFICIAL KO16 1½d. Black (local plate) - \$3.50: KO17 1½d. Orange-brown \$2: KO18 2d. Yellow - \$4.00: KO19 3d. Brown - \$10.00: KO16a (used) - \$2.00

KING GEORGE VI M1a ½d. Green - 80¢: M4a 1½d. Chocolate - \$6.50:

KING GEORGE VI OFFICIAL MO2a 1d. Scarlet - \$1.75: MO4a 1½d. Chocolate - \$40:
 MO11a 8d. Violet - \$9: MO12a 9d. Br. Sepia - \$10: MO13a 1/- Red-br/Claret (HM) -
 \$8.00: MO13c 1/- Red-br/Claret (VM) - \$12.50: MO15a 2/- Brown-green (wnk. W8) -
 \$18.00: MO15a 2/- Brown-green (wnk. W8) used - \$9.00: MO15b 2/- Brown-green
 (wnk. W8a) - \$14.00: MO4a 1½d. Chocolate (used) - \$12

SCENIC SS14a 8¢ Stewart Island - \$1.00

LIFE INSURANCE X22a 2¢ on 2½d. Cape Campbell - \$5.00: X24a 3¢ on 4d. Stephens
 Island - \$3.00

*"The stamps you've been sending have been most satisfactory, thank you. The quality of my collection has been steadily rising." -
 Rev. GW, California*

GOOD NEWS FROM THE CATALOGUE EDITOR

The month of May each year sees the appearance of the very latest Supplement to the CP Catalogue. The date is the key one of the year for New Zealand philatelists.

In addition to the continued up-to-the -minute pricing and presentation, there is a surprise new feature this year. (Let me keep the details up my sleeve for the minute. I don't doubt it will be a very popular innovation. Like so much else you will not find it in any other catalogue).

Don't be dismayed if some (or even much) of May goes by before you get your Supplement. We are in the hands of our printers: they do their best, but sometimes have difficulties. However, no panic, we have a splendid records system and no "registered" user will be forgotten. So please don't write in anxious inquiry.

This is the 32nd Annual Supplement that has appeared with clock-work regularity since the first Supplement followed the First Edition of 1952. Little was it imagined at the time that thirty-two years later the "CP" would still be the only loose-leaf Catalogue covering every issue of one country from the very beginning to the present day.

It came to me quite recently that although some of the buyers of the First Edition of 1952 are still with us (of course many are - so am I!) there has grown up a whole generation of newcomers to philately who may imagine that loose-leaf Catalogues have been a fact of life as long as loose-leaf Albums! Far from it. So users of the complete "CP Catalogue" have in their hands something that was unique in the world when it first appeared - and still is.

It is ridiculously cheap, too. The Catalogue of today, 32 years later, illustrates how inventive thinking (even if I say it as shouldn't) can work to the benefit of all over many years.

So, look forward to an excellent 1984 Supplement, folks - it is every bit as good as any of its predecessors and will be, as always, reasonably priced.

Campbell Paterson
Catalogue Editor

From Old Postbags, 1928 and The American Philatelist, 1983. "In 1844 writing to a friend from Albaro (near Genoa), Italy, Charles Dickens had these comments about the rural Italian post. "You had better address me "Post Restante, Genoa" as the Albaro postman gets drunk and when he has lost letters and is sober, sheds tears - which is affecting, but hardly satisfactory."

"During World War I, King George V of Great Britain felt he should give up the time and money spent on his stamp collecting as his personal sacrifice to the war effort. The loss of enjoyment and relaxation through stamps soon caused him to develop insomnia and tension, however, and his doctors advised him to return to his collecting. The Monarch's normal sleeping habits and even-temperedness returned soon after his hobby was resumed." The American Philatelist, 1983.