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FOR COLLECTORS OF NEW ZEALAND STAMPS

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EXCELLENCE IN NEW ZEALAND STAMPS



1953 CORONATION - 2d/ and 4d values.
*Die proof (enlarged) of Queen's Head
and crown. See Lot 588*

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NEW ZEALAND NOTES AND COMMENTS BY WARWICK PATERSON

Post Bid-Sales - A Question of Trends? I've always reckoned that buyers in the worldwide stamp market are much like buyers in any other market - motivated by trends, fashion, instincts and maybe a little of the lemming tendency. No different from any other section of humanity with particular interests or urges.

One of the most spectacular developments in the world of stamps and Postal History in the twenty years-plus that I have been dealing has been the proliferation of that peculiar form of "auction" called "The Post Bid-Sale".

Traditionally, stamps have been publicly auctioned and dealers always put out Price Lists (and still do).

But the Post Bid-Sale is an anomaly in which there are two possibilities. One is a tender sale, where a bidder will expect to pay his maximum bid and is quite satisfied if he gets it at that price. (I've yet to see a "tender sale" which appeared to be conducted on a regular basis, by the way). The other possibility in a Post Bid-Sale is where the material is sold to the highest bidder at a prescribed percentage above the nearest under-bidder or the reserve (whatever that might be). Here, the mail bidders expect their bids to be treated just as they would be in a normal public auction where they will reap the advantage of a lack of bidders or lack of interest from other people and obtain the material they want at a lower price than they could have paid had they been bidding competitively.

But hang on! Is this really like an auction at all? Is this the ideal "open market" we all instinctively yearn for? The answer of course is "No", because the very fact that the mail bidder has to reveal his maximum bid to the auctioneer means that immediately he is placed in a weaker position and is inevitably at the mercy of the auctioneer's sense of decency and business principles. For instance, what is to stop our auctioneer from revealing to his favourite customers the maximum bid received to date - thereby giving an advantage to that client who may then put in as high a bid as he needs to to obtain the material. This is no doubt why so many mail bidders tend to put in their bids at the last moment, or indeed in the case of a public auction and Post Bid-Sale combined, appear in the auction room (having placed low mail bids) partly as a check on the auctioneer's methods and conduct of the sale and partly to make sure of the material should the bidding go higher, but not appear to be too interested should the bidding stay low. All very complicated, and no doubt there are people out there who are extremely good at using the system to their own advantage - and quite fairly.

The fact remains, however, that in an exclusively Post Bid-Sale the post-bidder, bidding at a distance, is at a disadvantage and if my own experience is anything to go by, usually finds that he pays his maximum bid for everything (or nearly everything) that he bids on.

The nearest thing that I can think of to a Post Bid-Sale of stamps in a traditional sense is the type of auction common in South-East Asia where small objects are placed in baskets and passed around among bidders for examination. Bidders examine the items and write their bids on small pieces of paper, which are then dropped into a receptacle and passed on with the objects. If one doesn't want to bid he simply passes the item on. The auctioneer then examines the pieces of paper, which also bear the initials or the name of the bidders and selects the highest bid. The successful bidder then comes forward and is announced as the buyer. I believe that this method is used by the Japanese at Stamp Club auctions. This is, in fact, not an auction at all, but a tender sale of rather delightful character.

The Chinese have yet a different method. The bidders examine the material or items to be auctioned and the auctioneer then calls out a high figure which is fairly certain to exceed the value of the item. The figure is progressively dropped until it starts to approach the true value of the item. Up to this point, if you think about it, it is not so different from a Western auction, where the auctioneer is attempting to find a starting figure. However, that's where the similarity ends. The bidders only have one opportunity to put up their hand and once the auctioneer strikes a suitable price to one of those bidders, the lot is knocked down to him. In other words, there is no competitive bidding in the sense that the figure may start to rise again, being pushed up by competing bidders. (Source: "The American Philatelist" - Pat Heret)

Returning to Post Bid-Sales. In the auctioneer's hands lies the final decision as to whether to sell or not - whatever the bidding reaches - and his estimates may not be an accurate reflection of the reserves placed on the items. There is a sort of convention that the estimate will be a proportion (I think 80%) of the reserve price, but even that is by no means certain and probably arises from the confusion between Public and Post Bid-Sales.

The question becomes more immediate when one considers the vast number of Post Bid-Sales that are now conducted throughout the stamp world. Today, fixed price sales (like the CP Newsletter) tend to be in the tiny minority and the vast amounts of material turned over through Post Bid-Sales must make this now the predominant way of selling stamps - at least by dealers and clubs (who often conduct their own Post Bid-Sales and auctions).

Dr. Robin Gwynn of Palmerston North, well known collector and philatelic commentator, has a new book now in production which is going to rip the veil away from many aspects of philatelic and dealing practice in New Zealand. It will also, he tells me, deal comprehensively with many puzzling aspects of the stamps themselves. He has kindly allowed me to take extracts from the chapter on Public and Postal Auctions in this country and overseas and he pulls no punches.

He writes *inter alia*: "In the best overseas models auctioneers are not seeking to sell their own stamps, but act as middle men between collectors or dealers who wish to buy or to sell through their auction ... The stamps are sold in public so that everyone can satisfy themselves who bought them, who was

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the under-bidder and what price was fetched. The whole system offers an impartial balance between buyer and seller and is highly accountable. One problem in New Zealand is that many stamp auctioneers are selling stamps which they themselves own. This makes it extremely difficult (if not impossible) for them to be impartial; descriptions are likely to be too rosy and the whole balance between buyer and seller is upset".

However, Robin reserves his most caustic comments for the mail bid-sales. "These have long aroused unease. The NZSDA mounted an investigation into them a decade ago ... In my opinion it is improper for such sales to be mounted except by independent bodies acting on behalf of others ... Not justifiable for a dealer to hold a "postal auction" of his own goods. Let us suppose a dealer conducting such a sale received bids of \$80, \$105 and \$1250 for one lot. The correct selling price should, if advances are by five-dollar steps, be \$110 ... The temptation in the way of a firm selling its own material is only too obvious. If (Postal Auctions) are to continue they need more stringent regulations and greater public accountability".

Robin identifies a distressing case he heard of. "On going to the nearest auctioneer (a collector) was told that there were so many lots to hand that he would have to wait 15 months before they came up: the auctioneer would be prepared to buy the collection outright - an offer which under the circumstances the collector accepted. His feelings on finding his material all lotted up in the very next sale estimated at many times what he had been paid can easily be imagined".

"There seems to be a significant legal loophole which the authorities should investigate and close regarding "mail bid-sales" by individual firms".

This is strong stuff. However, how much of it can be applied to the more traditional form of dealing (of which Robin approves) "... It remains true for most people most of the time that a fair offer from a local dealer will be a perfectly satisfactory method of disposing of stamps when the time comes".

Herman (Pat) Herst Jnr., well known philatelic commentator, recently pointed out another fraudulent possibility in stamp auctioning which could well apply either in Public Auction or in a Post Bid-Sale. He suggests that a collector who finds a sheet of stamps with a major error (say a missing colour or suchlike) and wishes to test the market by selling one stamp at auction (or for that matter through Post Bid-Sale) asks the auctioneer to include it in his next sale. The auctioneer lists it and puts an estimate on it which he thinks is reasonable in terms of the current market. Inevitably, this amount seems a little low to the seller (owner) so he arranges for two friends to submit bids on it, pushing the price to many times what it would have fetched otherwise. The successful bidder now returns the stamp to the owner who reimburses him for what he had to pay for it. The auctioneer ultimately pays our owner the amount that he has coming from the sale of the item. The owner of the error has paid the auctioneer's commission, perhaps the buyer's commission (which is usually 10%) and that is about all it has cost him to establish a totally fictitious and very high new market value. Again, it is difficult to see how this can be combatted other than through normal business caution and awareness.

Duplication of lots of different prices creates another type of problem. For instance, the auctioneer has five identical lots and receives five bids ranging from say five dollars to fifty dollars. It is quite unethical for him to sell the five lots at different prices. In my opinion the only way to conduct this type of situation is to fix a price (be it low or high) for the item, based on the bids, but certainly not higher than the highest bid and refuse to sell at other than that price. Those who bid very high will do well by getting something cheaper and those who bid under the set price will miss out. Not all the items may be sold. This way the auctioneer can do as well as possible from his five identical lots without breaking any ethical rules. Lists of realised prices tend to combat this and the general awareness of collectors of what they bid and what they won should in the long run help to establish the credibility of any Post-Bid house.

What are the advantages of Post Bid-Sales? Well, they are relatively cheap to run and certainly speed the turnover in the stamp market, which must be for everybody's benefit. More material is available and it's possible for more dealers and clubs to gain benefit from operating in an active and hopefully well regulated market. As Pat Herst said in his article "Each form of buying (auction or mail bid) has its advantages and each is as honest and reputable as the individual or individuals running it".

My own belief as a dealer (and one who has been both on the giving and receiving end of mail bid sales, but not public auctions) is that mail bid sales along with any other type of sale, are only as good as the people conducting them. It has to be said that there is not a high level of complaint about the conduct of mail bid sales in New Zealand and from that one must assume that most are run on reasonably sound lines. But the mutual satisfaction gained from any transaction in business will be dependent on the reliability of both the parties and their willingness to negotiate ethically. I agree with Robin Gwynn that mail bid sales give ample opportunity to those who conduct them to manipulate the outcome in their own favour and it is possible that this can only be regulated by formal registration of mail bid dealers. This would give the bidding public confidence in the trustworthiness of individual sales.

Where I differ from Robin, however, is on the point of dealers selling their own material by mail bid sale. In this I feel he's unrealistic for the following reasons. Much of a dealer's ability to obtain valuable and saleable material for the benefit of his clients and himself is dependent on his ability to pay cash for what he perceives as saleable material. The philatelic and postal history markets being what they are, the dealer already contends with a very competitive situation. I venture to say that in most cases this ensures the seller is not disadvantaged. The fact, however, that many sellers require a cash payment rather than a drawn-out procedure of

"Received with pleasure all the lots I bid on and I'm very pleased with the fine material you offered. Looking forward to your next Postal History auction." - WEC, Ontario, Canada

lotting, estimates, reserves, really means that the market makes its own logic and that logic often takes the form of a cash payment. This, surely, works for the benefit of collectors who are in present circumstances being presented with a wide range of offers. This can only be good in an open, free-flowing competitive market.

The result of this, of course, is that most dealers having bought the material will have to find buyers for it within a reasonable time and in present conditions post bid sales seem to offer at least one good way of achieving that.

Owners of very valuable properties of course may prefer a public auction and for them there are ample opportunities throughout the philatelic world. Buyers, on the other hand, tend to be interested solely in the quality of the material that is offered to them - whether it is offered "on behalf" or straight from the dealer's stock.

I am sure that a survey of mail bid sale buyers would reveal that provided they get what they want at a price they are prepared to pay and that they trust the person with whom they are dealing, then they will be satisfied with the outcome - whatever the theoretical possibilities of this rather unique way of buying and selling.

50¢ Fruit Definitive - Kiwifruit The Post Office reports a new plate issued in January 1988. Two kiwis appear in the bottom selvedge to the right of the imprint under Row 10/2. The paper used seems to be a little less thick than previous printings and in the example that I saw perforations ran through the bottom selvedge. No doubt perforated and unperforated bottom selvedges exist, but the latter have yet to be reported. Perforation gauge and mesh direction (horizontal) remain unchanged.

Antarctica - New Zealand Out in the Cold? The Philatelic Exporter (UK) January 1988 has the following to say about New Zealand Post's withdrawal from the frozen South.

"What is hotting up - in preparation for the expiry of the current Antarctic Treaty and its renewal by another and even more all-embracing agreement - is the issue of South Pole-related stamps. Country after country wishes to be linked to the southern continent and we have Antarctic stamps from such places as India, Poland, and Hungary. Any government which can raise the money and engage scientists to over-winter down there, is anxious to make this fact known on stamps. So far, only legitimate states have released sets, but I suspect that adhesives for such places as Madagascar or the Guinea Republic are even now on the drawing board. The theme has been attractive not only because it has been containable, but also because it is of considerable topical interest. The politicking of those governments

Continued back page ...

"I would like also to compliment you on the care you take in putting fine stamps on the envelopes in which you send your selection. They too make a fine addition to my collection."
EH, British Columbia

MIGHTY MISCELLANY

This month an extraordinary showing. Some never before seen in C.P.N.L.M. Quite, quite unrepeatable. Offered on behalf. (Lots will only be sold with the approval of NZ Post).

- 588 1953 Coronation DIE PROOF Issue Queen's Head wearing crown on top in black on thick white wove paper. (Design which was accepted for the 2d. and 4d. values) \$575.00
- 589 FIRST POSTAGE DUES Overprinted in Blue "Ultramar"
Believed to have been part of either Angolan or Portuguese Post Office sets of NZ stamps (for checking purposes). ("Ultramar" simply means "overseas"). Set includes ½d., 1d., 2d., 3d., 4d., 5d., 6d., 8d., 10d., 1/-, 2/-.
Superb items - UHM. (Essential in a fine Postage Dues collection). Very rare indeed \$1150.00

THE NATAL SPECIMENS

- 590 Postage Dues Again this time o/p "specimen" in sans caps
(a) (Purple), 3mm x 18mm. Mounted on cut out (from P.O. file). 11 values 1st Type (as above) and ½d., 1d., 2d., Second Type. BPA certificate states h/s by NATAL POST OFFICE on receipt from UPU \$825.00
- (b) 1898 Pictorials Mounted on piece - as above. ½d., 1d., Taupo, 2d. Pembroke, 2½d. (Waka and Waki), 3d., 4d., 5d., 6d. Green, 8d., 9d., 1/-, 2/-, 5/-, 1½d. 15 examples - rare. Some perf discolouration. BPA certificate as above \$795.00
- (c) ½d. Newspaper stamp, 6d. Express The two specimens, as above. BPA certificate as above \$95.00

OTHER SPECIMENS

- (d) Long Type Fiscals, o/p in Black Glorious set specimens. Imperf, thick card, unwatermarked. 1/- Purple, 2/6d., 3/- Purple, 4/-, 5/-, 6/-, 7/- Blue, 8/-, 9/-, 10/- (issued colours unless stated). Rare set of 10 \$975.00
- (e) Long Type Fiscals As above. Another set - this time low and high values. 4d. Orange, 6d. Indian Red, 8d. Deep Green, 1/- Pink, 2/- Blue, 2/6d. Yellow, 15/- Green, £1 Pink, 25/- Blue, 30/- Brown, £2 Purple, £4 Pale Blue, £6 Orange, £10 Blue, £20 Yellow \$975.00
- 591 First Sidefaces o/p "specimen" in small purple sans capitals 1mm x 11mm. 1d., 2d., 3d., 4d. (Red o/p), 6d., 1/-, 2/- (pulled corner), 5/-. Superb! Some gum disturbance \$495.00
- 592 Second Sideface Short set o/p in Green - large sans (untidy) o/p "specimen". 1d., 2½d., 4d., 6d., 1/-..... \$225.00
- 593 Second Sideface (as above) "Specimen" in large purple scuffed caps. 3d. Yellow, 6d. Brown. 2d. and 5d. parallel lines cancellation \$150.00
- 594 Postage Dues Short set. 5d., 8d., 10d., 2/- with "A" class CDS ("NZ" only). Hinged \$275.00

- 595 The "Angola" Specimens Superb collection of great rarity and value to specimen specialist. Subsequent to the Civil War in Angola (1975). Various colonial issues appeared on the world market with a series of overprints in Portuguese. (1) "Colonias": (2) "Especimen": (3) "Specimen": (4) "Amostra". Respectively (1) 1925, (2) 1927-31, (3) 1934-39, (4) 1939-42. They are believed to have been from the Angolan Post Office records. Our superb collection includes examples of all four types on the following issues. (1) 1d. Dunedin: (2) 2/- Official George V Blue, 1931 Arms 3d. Brown, 7d. Orange, 5d. o/p, Red and Blue Boys: (3) 1934, 1935, 1936 Health, 1d. Anzac 1936, Jubilee 1935 set, 2½d., 6d. Coronation, 3d. 1935 Air, 2½d., 4d., 6d. Commerce, Geo. VI ½d. Green, 1½d. Brown, ½d. Green Official, 1½d. Official: (4) 1940 Centennial set, 1940 Official set, George VI ½d. Brown, 1d. Green, 3d. Blue, Official 1d. Green; 3d. Blue, 3rd Type Due, 3d. Brown. Also included 6d. Express "Ultramar". Fifty-six examples - probably unique material and thus utterly unrepeatable. MAJOR SPECIMENS OFFER \$2750.00
- 596 Life Insurance Issue "No VR" issues on large surfaced cards (designs measure 7cm c 8.5cm). ½d. Lilac; 1d. Blue, 2d. Indian Red, 3d. Deep Brown, 6d. Green, 1/- Pink. Lovely set of Official design facsimiles \$465.00
- 597 1st Postage Dues - Imperf Plate Proofs - Colour Trial Set of pairs. (a) ½d. Sepia, Pale Green frame, (b) ½d. Red, Deep Green frame, (c) ½d. Red, Pale Green frame. Lovely.. Or singles (one set only) \$350.00
\$225.00
- 598 First Type Postcards Samuel types AAla, AA4a o/p "specimen" in sans Purple caps and Red caps (small) respectively. Some staining, but very scarce indeed \$225.00
- 599 Second Sideface Plate proofs. 1d. Red, 2d. Lilac - blocks of four on thick white card. Hinged - nice \$195.00
- 600 King Edward VII ½d. value blocks of four - white glazed paper and Green poor quality paper. 1d. Dominion on thick card \$125.00
- 601 King Edward VII Die proof of embossed design for postal stationery - creased, slightly soiled on back. Very rare \$275.00
- 602 1d. Dominion Plate proof on unsurfaced paper - De la Rue (J3a) imperf. Bottom right selvedge block of twelve (2 x 6). Includes "Globe" flaw - nice \$140.00
- 603 1/- Victory Issue - Orange Top left selvedge block of four imperf. UHM. Beautiful \$325.00
- 604 Auckland Islands Local Issue (1915) ½d. Green MUH block of 12, 1d. Red block of 14 \$375.00
- 605 K15c, 1d. Field Marshal Cowan paper printing (reversed watermark). Pair of blocks of four. Superb UHM - Bright Claret, Rose Carmine \$225.00

1D. UNIVERSALS

Superb multiple choice listing from our extensive stocks - strong in mainstream varieties and mint. Take your chance while it's offered.

LONDON PRINTS

- 568 (a) G1a, p.12 to 16, No Wnk. RED UHM \$20: LH \$15:
MNSF \$2: FU \$7: CU \$4.50: NSFU50

WATERLOW (PIRIE) PAPER

- 569 (a) G2a, Perf 11, Wnk. W6, (double line) VM CARMINE UHM
\$17.50: LH \$12.50: MNSF \$1: FU 15c: CU10
DEEP CARMINE UHM \$17.50: LH \$12.50: MNSF \$1: FU
15c: CU10
CARMINE LAKE LH \$30: CU \$5.00
VERY PALE CARMINE (Dry Print) Exceptional - 2UH,2LH
block \$100.00
(b) G2b Ditto, p.14 CARMINE LH \$45: FU \$20: CU \$15:
NSFU \$3.00
DEEP CARMINE LH \$50: FU \$20: CU \$15: NSFU \$3.00
(c) G2d Ditto, p.14 x 11 CARMINE NSFU (few pulled perfs) \$20.00

BASTED MILLS PAPER

- 570 (a) G3a, Perf.11, Wnk. W6, VM MNSF (pulled perf) \$20.00
(b) G3b Ditto, p.14 CARMINE UHM \$30: LH \$20: FU \$5:
CU \$3: NSFU50
BRIGHT CARMINE UGM \$30: LH \$20: FU \$5: CU \$3:
NSFU50
(c) G3b(x) Ditto Horizontal Pair (Imperf Vertically)
Hinged mint, but rare! (Cat. \$450) \$375.00
(d) G3c Ditto, p.11 x 14 CARMINE UHM \$25: LH \$20: MNSF
\$3: CU \$4: NSFU50
BRIGHT CARMINE UHM \$25: LH \$20: MNSF \$3: CU \$4:
NSFU50
(e) G3d Ditto, p.14 x 11 CARMINE UHM \$50: LH \$40:
CU \$5: NSFU \$1.00
BRIGHT CARMINE UHM \$50: LH \$40: CU \$5: NSFU \$1.00
(f) G3d(y) Ditto - Offset on Back Superb UHM single
(centred low) \$275.00

COWAN PAPER (WATERMARKED)

- 571 (a) G4a, Perf.14 CARMINE UHM \$30: LH \$20: FU \$3: CU. \$2.00
DEEP CRIMSON UHM \$50: LH \$40: FU \$5: CU \$4.00
(b) G4c Ditto, Perf 14 x 11 VLH \$225: Slight Crease ... \$125.00
(c) G4d Ditto Mixed Perfs (11 and 14) LH \$250: Vertical
Pair (1 x UH) \$400.00

LOCAL PLATES 1, 2, 3

- 572 (a) G5a, p.14, Wnk. W7, HM CARMINE UHM \$7.50: LH \$5:
FU 15c: CU 10c: Worn Plate FU15
CARMINE PINK UHM \$7.50: LH \$5: FU 15c: CU 10c:
Worn Plate FU15
(b) G5a(y) Ditto (Pair Imperf. Horizontally) 1 x LH \$250.00

1d. UNIVERSALS (Contd.)

- (c) G5d Ditto, p.14 x 11 LH \$175: MNSF \$25.00
 (d) G5e Ditto, Mixed Perfs 11, 14 UHM \$40: Block 2 LH,
 2 UH bottom selvedge (inc. arrow) \$150: CU \$25.00

RESERVE PLATE

- 573 (a) G6a, Perf. 14, Wnk. W7 DEEP CARMINE UHM \$85: FU \$10:
 CU \$7.50: NSFU \$1.00
DEEP BRIGHT CARMINE UHM \$85: FU \$10: CU \$7.50: NSFU \$1.00
CARMINE ROSE UHM \$85: FU \$10: CU \$7.50: NSFU \$1.00
CARMINE PINK UHM \$85: FU \$10: CU \$7.50: NSFU \$1.00
Superb CU Block of 12 Glorious exhibition piece
 (platable) \$150.00

BOOKLET PLATE

- 574 (a) G7a, p.14, Wnk. W7 CARMINE UHM \$80: LH \$70: FU \$20:
 CU \$15: NSFU \$3.00
DEEP CARMINE UHM \$80: LH \$70: FU \$20: CU \$15: NSFU \$3.00

DOT PLATES

- 575 (a) G8a, p.14, Wnk. W7 ROSE CARMINE LH \$7.50: FU 15c: CU10
DEEP CARMINE LH \$7.50: FU 15c: CU10
BRIGHT CARMINE LH \$7.50: FU 15c: CU10
PINK (Worn plate) LH \$7.50: FU 15c: CU10
 (b) G8d Ditto Mixed Perfs (11,14) CARMINE UHM \$20: CU.. \$20.00
DEEP CARMINE UHM \$20.00
PINK (Worn Plate) UHM \$20.00
CARMINE LAKE Block of four (bottom selvedge) plate
 worn - superb (2 LH, 2 UH) \$325.00

WATERLOW TRIAL PLATES

- 576 (a) G9a, p.14, Wnk. W7 DEEP ROSE CARMINE FU \$1: CU75
BRIGHT ROSE CARMINE UHM \$50: FU \$1: CU75
ROSE CARMINE FU \$1: CU75
ANILINE CARMINE FU \$2: CU \$1.50
 (b) G9a(z) Ditto Horizontal Pair (Imperf. Vertically)
 Lovely LH \$375.00

ROYLE PLATES

- 577 (a) G10a, p.14, Wnk. W7 ROSE CARMINE UHM \$45: FU 15c:
 CU10
BLOOD RED UHM \$35: FU \$6: CU \$4: NSFU \$1.00
BRIGHT ROSE CARMINE UHM \$35: FU 50c: CU35
ANILINE CARMINE UHM \$40: FU \$12: CU \$10: NSFU \$2.00
 (b) G10b Ditto, Perf. 11 UHM \$275: LH \$225: MNSF \$40.00
 (c) G10c Ditto, p.14 x 11 UHM \$200: LH \$150.00
 (d) G10d Ditto, p.11 x 14 UHM \$200: LH \$150.00
 (e) G10f Ditto, p.14 x 14 ROSE CARMINE UHM \$150: LH
 \$125: FU \$45: CU \$30: NSFU \$5.00

SURFACE PRINTED

- 578 (a) G11a, p.14 x 15 UHM \$75: FU \$1: CU50

PRESTAMP COVER SELECTION

- 625 1850 (17th Aug.) Otago to Dublin From the "Burns" correspondence. Superb (small) envelope backstamped London (receiving) cancellation MR 22 1851, m/s "8" (to pay) in black (4d. deleted) and the rare m/s "P.O. Otago" marking on flap "20 Augt. 1850". This is a rare item indeed \$1425.00
- 626 1850 (Dec. 4th) Otago to London Folded letter sheet with the "P.O. Otago 12/12/50" endorsement per back. London receiving 5 JN 1851. Rare item again. Document contains interest. ... "I think this settlement is far superior to the other settlements in its being a Free Church settlement - there is not so much open vice and immorality here as in other places". There follows a most interesting account of the state of religion in New Zealand at the time and inter-church rivalries. Fine two-page item \$1275.00
- 627 1858 (26th July) Wellington to Wanganui Powell correspondence. Handstruck "2" (to pay 2d.) and Petre CDS July 28th. Lovely blue paper item with the full lettering of "T.H. SAUNDERS" in seriffed block caps. Superb philatelic rather than P.H. item \$275.00
- 628 1867 (Date Unclear) Wellington to Sussex 6d. adhesive paid Deficient Postage (6d.) and fine (6d.) handstamp totalled 1/-/. Endorsed "via Suez". Good \$225.00
- 629 1884 (Oct. 24th) OPSO envelope with embossed NZ Arms on Flap "Treasury, New Zealand" imprint "Wellington". ~~Creased, but excellent.~~ Flap torn \$50.00
- 606 Pigeongram Issues Certificate of the Auckland Homing Society "second prize" in Paeroa to Auckland. Rare October 8th 1898 (70 miles - time 1 hr. 57½ mins). Bird "No 4" \$100.00

4d. George V, Recess Engraved - Plate 44 Printing, Perforated
Stirling & Co. Limited of Christchurch recently featured a copy of this stamp, used, with inverted watermark. This is a new listing for the CP Catalogue.

GOODS AND SERVICES TAX

All prices in this Newsletter are quoted **INCLUSIVE** of GST. No addition will be made for tax on supplies to NZ clients.

OVERSEAS CLIENTS All offers in this Newsletter are subject to a standard 10% reduction. Quotations are in New Zealand dollars. The only exceptions are material sold "on behalf" which carries no GST. Ask for details when you order.

TWELVE

NZ NOTES (Contd.)

interested in a stake in possible mineral exploitation (strategic military operations are barred, but cannot be far from people's minds) are sometimes amusing, sometimes to be taken seriously.

The limiting factor with the Antarctic issues (as it should be with the Olympics) is the existence of a proper national geophysical (or sporting) body in the country of issue. Everything else is, let us say, like ski stamps from Liberia.

It sounds like the wrong time for New Zealand to "kill" its Ross Dependency issues."

The Royal 100 "Chalon" - A Modern Classic Anyone who hasn't seen the \$1 Miniature Sheet with the reproduction of the "Chalon" portrait of Queen Victoria in her Coronation robes is missing a treat. As I said to Marcel Stanley (who conceived the design) "She's done it again". A reproduction of the 6d. Full Face Queen design (the "Rembrandt" of philately) appears in the bottom left hand corner of the Miniature Sheet and of course the stamp is detached from the sheet, no perforations going through the surrounding design. An interesting variety of which we've seen but several is illustrated here and shows that the perforating of the new Full Face Queen is done in two operations. On the right-hand side (looking from the back) a segment including the entire vertical perforations and one hole into the horizontal row is displaced downwards, indicating a two-stage perforating operation. Why, one might ask? It's my opinion that a better centred stamp is obtainable by having two bites at the cherry, as it were. If, for instance, the strike of the large perforation (that is with the nearly complete horizontal rows top and bottom) were displaced slightly to the left as it appears to have been in the illustration, then the (correct) placing of the small comb on the right will to some extent redress the balance and produce an acceptably centred stamp. This would result in slightly wider or narrower holes between the second and third perforation holes, counting from the right in the horizontal rows and in fact this is seen in the illustration. I am open to suggestions on this one.



\$1 "Chalon" Mini Sheet (Stamp shown here sideways). Perforation variety

JUNIOR SPOT FROM THE LATE VAL MCFARLANE

Facsimile Is an imitation, usually applied to imitation stamps which are sold as such. The word or its foreign equivalent may be found either over-printed or incorporated in the design.