

CAMPBELL PATERSON



NEWSLETTER

FOR COLLECTORS OF NEW ZEALAND STAMPS

VOLUME 51 NUMBER 3, OCTOBER 1999



Spiro Bros Forgery – Would You Be Fooled?
(see p2)

CP'S NEW ZEALAND STAMPS – WELCOME TO OUR TRADITION

CAMPBELL PATERSON LIMITED, PO BOX 5555, Auckland 1, New Zealand
Level Eight, General Buildings, Cnr O'Connell & Shortland Streets, Auckland 1
Telephone 64-9-379 3086, Facsimile 64-9-379 3087



FAKES & FORGERIES

Help is at Hand

Warwick Paterson

As a school-boy in England in the mid 1950's a trip to London was an exciting experience. The more so because it gave me a chance to visit Wingfields in the Strand, JAL Franks, the Globe Stamp Company and others too numerous to mention. My objective was to see as many of the Canadian "Small Queens" as I could lay my hands on and many of the covers and better copies in, my today, somewhat stationary, collection, remind me of those sorties into the world of stamp dealers and collecting.

The stamps were cheap enough and some values you could buy in bulk on stock cards. The possibility of forgeries and fakes never occurred to me in those days but was later to become of critical importance when I came to make my living out of stamps.

Enter the Full Face Queens

Of course I was no stranger to specialisation but now the realisation dominated that even apparently minor differences in paper, shade, platewear, perforation or what-have-you, could dictate an identification.

Having correctly identified what you were dealing with – not just in classic Canadian or New Zealand – an evaluation had to be struck and that meant an awareness of condition and all of the many factors which contribute to that.

In dealing with classic stamps of any country in particular, the danger of forgeries and fakes was certainly present but perhaps not in as pronounced a way with NZ as it is with some countries' stamps. The Spiros and Speratis were certainly at work but strangely outright "recreations" of early New Zealand stamps seem mercifully few. Perhaps they were too difficult to duplicate or perhaps the early forgers simply didn't anticipate a large enough market for their wares in reproducing the rare stamps of such a small country. More prevalent was the ever-present threat of renovation or outright repair to an otherwise damaged or imperfect stamp. In Full Face Queens the most commonly found repairs involve the replacement of some damaged portion of the fabric of the stamp. This can run from the simple filling of pinholes – the result, I believe, of the habit of French dealers of the 19th Century of pinning their specimens to boards and displaying them in the open air – right through to a complete rebacking, usually effected on a specimen originally without watermark. This was to fill thin spots and sometimes to replace the four margins by extending the stamp from the back and redrawing, on occasions, the missing portions of the design.

GOODS AND SERVICES TAX

GST will be added to all prices listed in this Newsletter for local orders (12.5%). Overseas orders are "zero-rated" and do not pay GST.

The usual feature of all of these repairs is that once you follow certain basic rules and learn to be alert for the warning signs – with or without technical aids like ultraviolet lamps – then most are relatively easily recognisable. The most useful safeguards are eternal vigilance, even in buying relatively cheap specimens and an unconditional money-back guarantee.

Of particular interest, however, in identification and safeguarding against forgeries and fakes is a new publication publicised recently in the “The Philatelic Exporter” July 1999 by Otto Hornung, old friend and prolific philatelic commentator. Otto covers the need to deal with reliable people who will refund without question should you find that you have bought a forgery from them and covers also the need for a certificate on rare items needing technical expertise and experience to identify them. The new feature however is a magazine called *‘Fakes Forgeries Experts’* containing contributions from a wide range of expert specialists, dealers and collectors, about dangerous fakes and forgeries “some of which are known but many others are new discoveries”. All of the contributions, it appears, are richly illustrated in colour and particularly notable are modern album weeds, some produced by laser printer. The magazine produced by Paolo Vollmeier in Switzerland takes and publishes submissions from philatelists and dealers all over the world. It is published between two and four times a year at the moment but that may increase depending on the number of articles that it receives for publication. Handbooks have been written in the past notably by Fernand Serrane in 1926 and 1929, serialised more recently by The American Philatelist, between 1988 and 1995. “Fakes Forgeries Experts” however, is something new on the global philatelic scene – a living publication updated, added to and no doubt refined over a period, hopefully staying not more than one step behind the latest best efforts of the crims.

The address of Mr Vollmeier is FFE P O Box 108, CH – 6976 Castagnola, SWITZERLAND. It might well be worth a look depending on your area and extent of your philatelic commitment.

Stamps as an Investment

In boom and bust, how do they perform? The possible early signs of inflation are emerging led by the United States, which appears to be in the midst of a headlong economic boom, but also in Britain and elsewhere. The early signs of interest rates edging up seem to indicate that governments will continue to attempt to control inflation by whatever fiscal means are at their disposal.

Where does this put the philatelic market worldwide and what might one expect to see from rampant economic expansion, widespread affluence in the developed economies of the First World, and indeed from an increase in inflation and interest rates, if such ever come to pass.

An interesting study was published recently in *The American Philatelist* for March 1999. In the study John R Nofsinger and Glen Petry looked at the price performance of a number of stamps, classes of issues (definitives, commemoratives, etc.) mint and used, and in differing grades of condition across the board during the stamp market decline of the early 1980's which itself followed the rampant year-on-year price escalation which ran throughout the 1970's and which has often been referred to in these pages.

As a point of interest the authors recognise declines of similar magnitude the stamp market occurring each time over a three to four year period including 1929-32, 1937, 1939-41 and 1973-74. They also attempt to liken these periods and indeed the whole class of philatelic commodity to stocks and shares. I always have misgivings about attempts by statisticians to draw parallels between the stamp markets and the stock markets. Such comparisons seem to me to be fatally flawed in that they strain to liken stamps to "publicly traded stocks that pay no dividends". Such tenuous parallels seem to me to open chasms of interpretative risk. Without going into a lot of detail as to why these two markets are fundamentally different and "march to the beat of a different drummer" so to speak, I can't help thinking that would-be philatelic speculators who relied on such "analysis" would be doomed to fall in and fall in badly at some point along the way.

Nevertheless the authors' study of the performance of stamp prices as observed in confirmed auction results from the period June 1980/November 1981 (the approximate market top) and the period January 1985/December 1987 (a reasonably stable period after the steepest decline) make good reading and give plenty of opportunity to test one's preconceptions about the movements of stamp prices over time.

Nothing I am saying here, by the way, is intended to be interpreted in any way as the promotion of stamps as investments. If anything, I have always regarded the entry of "pure investment money" into the stamp market as having been essentially a distorting influence on values and price movements which eventually, at it's extreme, came to influence the very behaviour of "true collectors" – those individuals who pursue their hobby over a lifetime and not in any sense with the intention of making money out of it, (however delighted they may be if the latter actually happens).

First the preconceptions (these are mine!). I think that to buy the highest quality material possible both in scarcity, philatelic desirability, and in the highest possible condition is easily the best way to go. The reason? When stamps are popular and on the rise, such material can be shown always to increase in popularity, desirability and demand and in turn this reflects on price. Above all, the highest possible quality of material *will*

be easy to sell whether the market is on the up-and-up or in the throes of a decline! I asked veteran Auckland dealer Eric Brodie once how he and his father Alexander had found things in the Great Depression of the early '30's. His answer: "there was always someone with the money to buy something really exceptional". In the case of lesser grade stamps, my preconception is that if you pay 20% of Catalogue price for a damaged example of a scarce stamp, then 'boom or bust' that price is very unlikely to increase in value much beyond the price which you paid. Time and time I have seen it over the years; a collector who compromises his otherwise high condition standards in order to complete a page, or secure a rarity – a fully understandable desire – only to be disappointed when he realises that that particular stamp, amongst all other stamps, becomes the hardest to sell and the item least likely, despite its rarity, to have shown a price increase commensurate with the rest of his collection.

Note here an essential point. The prices, which I am referring to now, are the *actual prices obtainable* on the open market. In other words the market always dictates what the price level will be *regardless of the Catalogue price*. Observation suggests over many years that Catalogue prices seldom fall but tend to rise in step with market increases in the good times and simply plateau when the market decline takes hold. There are of course exceptions to this rule and a number of items over the years have been adjusted downwards in the CP Catalogue for simple reasons of emerging over-supply, lack of popularity, for other reasons of undesirability – issues do go out of fashion! And in the end a Catalogue is only a dealer's price list and must inevitably be adjusted upwards or downwards according to a dealer's level of stocks and the desirability or otherwise of the stamps he has to sell. Another preconception of mine is I believe well proven. That is, that certain issues achieve a peak of popularity – and rate of price increase, at least for the major varieties – during their currency and more so towards the end of their currency. The next stage in the cycle is relatively rapid (five years?): a fall from grace with the slow return to popularity growing with the ever-increasing awareness of their scarcity (read lack of turnover in the market) commencing as much as twenty to thirty years after their withdrawal from currency. The perceptive will recognise the probable length of the active life of most collectors beginning perhaps in their 40's or 50's. Clearly in the cycle of price declines at any time, such temporarily "unpopular" issues are likely to fall in value more quickly than those issues which are approaching or reaching the peak of their cyclical popularity.

Now for the conclusions drawn from the study. Without going into the methodology or precise relativities uncovered by the researchers, the following were their major conclusions after studying certain categories of US stamps during the price decline of the 1980's.

They showed from their analyses (and I quote directly from their article) that:

1. Higher quality stamps declined somewhat more than lower quality stamps during the 1980's.
2. Used stamps declined less than mint
3. Scarce stamps had a comparatively better record than more common stamps.

Their "gut reaction" was that investors were more likely to invest in higher quality mint stamps and so their prices went up more in the bull stamp market and accordingly fell more in the bear stamp market. Would this pattern be repeated in the next major swing in stamp prices?

Probably yes. Overall the researchers drew the conclusion that stamps were a worthy investment and a store of value and that investors would have a substantial effect during rapid changes in inflationary expectations. They point out that such desirable investment properties should be held for a long period of time to overcome high commissions, and that they could provide an important element of portfolio diversification. However, "past returns are no guarantee of future performances" they say, (quoting an old adage).

To me the conclusions seem relatively predictable, even in terms of my own preconceptions. If you remove even slightly "investment orientated" money from a market in a period of price decline, then the most sought-after properties will show a higher percentage drop in price. As noted by the authors, used stamps are likely to be collected more by genuine enthusiasts than by investors and therefore be more impervious to market fluctuations and thirdly, I surmise that they have improved on the old adage that "a common stamp will always be common" by proving to my satisfaction at least, that "scarce stamps will always be scarce and can only get scarcer"!

NEW SCENIC SELF-ADHESIVE ERROR.....

..... a new "classic"?

from Rob Talbot

It has been said before that PE section has the makings of a classic set for future specialist collectors as much as the 1898 and 1935 pictorials have their adherents today. The appearance of intriguing and major varieties like the Tory Channel error all helps in the process of consolidating interest while the issue is current. In a recent development several copies of the current definitive scenic booklet (W66b(y) with "Super 12" advertisement) have been found printed with the paper inverted (i.e. on the wrong side). Logically there will be one sheet of 24(?) originally printed thus but it is quite possible that more than one sheet was turned over prior to printing.

This class of error, by the way, is echoed in earlier classics such as “printed on the gummed side”, or “printed on the wrong (unsurfaced) side” and “wrong paper”. But again this extraordinary self-adhesive series has produced an error for which there is no exact equivalent in sheet stamps.

The paper passing through the printing machinery is a two-layer sandwich. On the one side there is the booklet cover and the other side of the sandwich is the stamp printing paper. Naturally it is crucial that the stamp design be printed on the correct side – that is the one coated with adhesive. This is the “stamp paper” and in normal use by the public it is parted from the “backing paper” which functions as a temporary carrier. We now have therefore a new error created by “stamps printed on the backing paper” which we shall examine point by point.

- Both the error stamp and backing papers appear to be highly surfaced. This is not unexpected as the modern booklets carry quality printing on both faces.
- The backing paper is slightly creamier in colour. This is very subtle and not a satisfactory variable to define the error.
- The mesh is the same - horizontal.
- Under ultra-violet (UV) light the front (printing side) and reverse of the stamp paper is **much** brighter than that of the backing paper. The printed phosphor bordering the stamp is **much** pinker in the error printing on the backing paper.
- The reverse of both papers, after removal of any adhesive (but otherwise undamaged) is very easy to distinguish. The backing paper is coated on the reverse (for the booklets this is the non-printing side) with an insoluble release layer. The backing paper is thicker, stiffer and the coated side very shiny. It should be possible to identify used stamps in this way in the absence of a UV lamp.
- The obvious way of determining the error “in the mint” i.e. by lifting at least the corner of a stamp to feel for the adhesive, has a drawback. As the pressure-sensitive adhesive (now attached to the backing paper rather than the printed stamp paper) is exposed to air its adhesion becomes more aggressive. Eventually it fully adheres to the plastic coating of the backing paper and the previously “ungummed” printed stamp can no longer be examined to determine the error!

This is not the first instance of this type of error coming to our attention. W59a(z), Stout-legged Wren is the forerunner. However, only one came to light on that occasion and the error appears to be extremely scarce. That booklet was printed by Sprintpak and the scenic definitives are **now** printed by Southern Colour Print, Dunedin. Only these two issues are

known to have produced this error so it can safely be said that Southern Colour Print are at least temporarily experiencing difficulties in correctly identifying the right side of the paper on which to print!



EXPRESS DELIVERY COVER Christchurch 10th April 1939

Readers may recall the exceptional cover illustrated on the front page of the Newsletter in June and the write-up of the same cover on page eleven in the advertising section.

The cover recently sold but before that happened Brian Vincent, well known Wellington philatelist and stalwart of the Royal Philatelic Society, made some enquiries with Robin Startup of Masterton about the likely origin and route of the cover. Brian has kindly shared Robin's response with me and I reproduce this in full as it is an interesting model of postal history analysis even though Robin had not at that stage seen the cover:

"Yes, I too had been interested in the rates and markings 1939 Express cover shown on the front cover of the latest CP Newsletter. CP have a good description on page eleven but I figured it out this way:
1d + 1d KGVI represented the 2d airmail rate (1935-1939) Christchurch to Dunedin: 6d Express Delivery, for urgent delivery on receipt in Dunedin (the service was for delivery after arrival in the destination town, and prior to the next postie walk delivery - akin to the courier delivery of today). As the letter was addressed to a private bag it may have (a) simply been put into the bag or more likely; (b) been hand delivered to the central city street address, completing the service paid for.

Seddon (the addressee) was not at the office, but at home, so the Registry altered the address to show the Maori Hill street address and took it back to the CPO in Princes Street where the Telegraph Office took over.

Express delivery was required but no fee had been paid.

The letter was now treated similarly to an inward collect telegram. The cover was rubber stamped COLLECT by the Telegraph Office - this

DIE PROOFS, PLATE PROOFS, COLOUR TRIALS AND SPECIMENS

Comprehensive line-up covering many earlier issues, one or two very unusual and rare pieces.

First Sidefaces

- 800 (a) **Lovely set of specimen overprints-in-Black/colour trials.**
Includes six examples in beautifully centred, lightly hinged,
1d Brown-Red, 2d Blue, 3d Lilac, 4d Rose, 6d Brown, 1/-
Green (minor perf stain) \$ 775
- (b) **Another fine set, this time in issued colours.** Specimen
overprint in Purple, includes 1d, 2d, 3d, 4d, 6d, 1/-, 2/- and
5/-. Again magnificent, lightly hinged. Some minor ageing
but a rare set. \$1,500
- (c) **Imperfate plate proofs on thin white card, overprinted,**
"Cancelled", 1d Orange-Vermilion, 2d Blue, 4d Deep Rose,
6d Brown \$ 200
or the same set in pairs but this time including 3d Purple,
1/- Green – Superbly priced, spectacular. Six pairs,
brilliant colours \$ 495

Second Sidefaces

- 801 (a) **1½d (unissued) lovely set of three die-proof/colour trials.**
1½d Black, 1½d Purple, 1½d Pale Brown. Two examples,
minor thins – rare \$ 475
or another set including 5d Black, 5d Rose, 2½d Black,
2½d Bright Rose - the last on thick card, all others on thin
toned paper \$ 600
- (b) **Plate Proofs** ½d Black and ½d Rose, 2½d Brown-Orange
and 5d Pale Carmine (pair). The short set \$ 250
or plate proofs in Black 1d Die 1; 2d Die 3; 3d, 4d, 6d, Die
1; 8d and 1/- \$ 100

1898 Pictorials

- 802 (a) **Colonial Office Plate Proofs** in singles, ½d Blackish-
Purple, 2d Brown-Red, 3d Indigo, 6d Blackish-Purple, 6d
Carmine-Rose, 1d Terraces Reddish-Purple, 2d Pembroke
Peak ditto, 9d Bright Carmine-Red, 2½d Lake Wakatipu
(London), perforated, Greyish-Black \$ 625

stamp was also used on telegrams and telegram envelopes. A 6d Pictorial (representing the fee to be collected) was attached and cancelled, and the item handed to a messenger for delivery. The messenger would have been charged the 6d making it over to him to collect 6d from the addressee. On acceptance – and payment of 6d by Seddon – the messenger scribbled lines through the COLLECT marking and handed it over. On return to the central office the 6d was handed in and the debit to him cancelled.

The cover with the second fee is certainly unusual and a nice item for some collector!"

- 802 (b) **Waterlow Plate Proofs**, nice set in pairs. 2d Pembroke Peak, Brownish-Claret, 3d Huia Yellow-Brown, 4d Terraces Bright Red, 5d Otira Gorge, Deep Brown, 6d Kiwi, Deep Green, 8d Canoe, Indigo-Blue, 1/- Kea & Kaka, Bright Orange – Lovely set of seven pairs \$2,100

- (c) **Waterlow Trade Samples**. Selection of singles mainly with selvedge. Punched and overprinted Waterlow & Sons Ltd, specimen. Taken from the sample sheetlets, ½d Bistre-Brown, 2d Indigo-Blue, 3d Pinkish Brown, 4d Yellow-Green, 5d Blue-Green, 8d Blackish-Purple, 9d Reddish-Brown, 2/- Orange. Magnificent display

\$ 775

Plate Proofs in Blocks of Four in Issued Colours

- (d) ½d Blackish-Purple \$400; (e) 1d Lake Taupo \$ 400
 (f) 9d Terraces \$400 (g) 2/- Milford Sound \$ 500
 (h) 6d (Redrawn) in Black \$ 250

1d Universal



- 803 (a) **Perkins Bacon die-print in relief**. Magnificent example on surfaced paper, brilliant frontispiece for any 1d Universal collection \$2,000



- (b) **Strip of four in Green** with one stamp inverted. Plate proof from experimental plate of 15 used in the preparatory work to produce the Waterlow trial plates W1 and W2. Magnificent item and rare

\$ 725

- 803 (c) **Plate proofs taken from the Reserve plate**, printed on NZ & Star Watermark paper, Deep Greenish-Black, top selvedge block of four and Deep Brownish-Lake block of four \$ 400
or Deep Greenish-Black in block of four as above \$ 200
 (d) **Waterlow & Sons Ltd specimen**, overprinted in Red on Indigo-Blue example punched, from trade sample sheet.
 The single with selvedge \$ 50

Kind Edward VII

- 804 (a) **Printed on unwatermarked wove paper** ½d in Black block of four, 1/- in Black on Greenish toned paper – pair \$ 120
or printed on card ½d in Black block of four, bottom selvedge 4d in Green block of four, 5d Black pair, 6d Carmine-Red single, 8d in Black – pair, 1/- Brownish-Red – pair – magnificent page for Edwards showing \$ 425

1d Dominions

- 805 (a) **Selection of proofs** in blocks of four on De La Rue paper (a) in issued colour, (b) on De La Rue paper in Pale Grey (top selvedge) both above imperforate, (c) in Deep Black on De La Rue paper (perforated) and imperforate pair on Orange toned paper (pair) – Lovely \$375

King George V

- 806 (a) **Selection of Colour Prints** in various shades, all overprinted "Colour Print" and all imperforate on NZ & Star watermarked paper. 1½d Deep Grey, 2d Purple and 2d Blackish-Purple, 3d Brown and Blackish-Brown, 4d Yellow, 4½d Deep Olive-Green, 7½d Reddish-Brown and Deep Brown. Nine items \$ 345
 (b) **Recess engraved plate proofs in Black** on unwatermarked paper, imperforate. 2½d, 3d, 4½d, 6d, 8d and 1/-, six items \$ 195
 (c) **Recess engraved plate proof** on card of 6d in issued colour \$ 100
 (d) **Surface printing plates.** Selection of plate proofs, ½d on coarse toned thin paper, Deep Green and highly surfaced paper, Green. 1½d, 2d and 3d on highly surfaced unwatermarked thick paper, 3d Pale Red-Brown on card. The selection of six \$ 125

Commemoratives

- 807 (a) **1906 Christchurch Exhibition Set of colour trials**, imperforate on thin unwatermarked paper. ½d Green (issued colour), 1d Pink, 3d Purple and Green (frame), 6d Carmine and Deep Bistre-Brown (frame). Superb display set \$ 925
 808 (a) **1920 Victory issue** in superb plate proof blocks of four all with selvedge in issued colours. 1½d, 6d and 1/- \$ 600



- 808 (b) **or trial plate block of four** of the 6d in Bright Carmine-Pink. Gummed – Superb

\$ 475

Health Stamps



- 809 (a) **1931 Red Boy**, die proof on card dated 13th August 1930, ex "Bartrop" – lovely, lovely item

\$ 975

1898 PICTORIALS – OFFICIALS

Unhinged mint, lightly hinged and fine used as well as lesser grades. Shades, sets and varieties (concluded).

- 279 (a) **EO6b 2d Pembroke Official**, watermark W7, perf 14.
 Purple and Red-Purple in magnificent UHM set (Catalogued \$70) \$ 55
 or in lightly hinged, same two shades, appearance equally as good (Catalogued \$40) \$ 30
 or fine used examples of the two shades (Catalogued \$6) \$ 4
- (b) **EO9d 3d Huia Official**, sideways watermark, perf 14 in beautiful unhinged mint (each Catalogued \$130)
Bistre Brown \$95; **Bistre** \$95; **Pale Yellow-Bistre** \$110
 or any of the above shades in lightly hinged (Catalogued \$80 each) each \$ 50
 or the set of three shades in very fine used (Catalogued \$22.50) \$ 15
 or commercially used \$ 10
- (c) **EO14g 6d Kiwi Official**, sideways watermark, perf 14.
 Magnificent unhinged mint example of this scarce item \$650
 or lightly hinged \$325
 or example with gum crinkle/disturbed gum \$ 75
 Fine used example \$ 50
 or commercially used \$ 30
 or copy with heavier postmark \$ 20
- (d) **EO15b 6d Kiwi Official** (redrawn), watermark W7, perf 14 x 12¾ - 13¼. Fine unhinged mint example centred slightly high (Catalogued \$600) \$550
 or lightly hinged example \$325
 or copy with browner gum \$250
 or commercially used copy with prominent postmark (Catalogued \$100) \$ 25
- (e) **EO15c 6d Kiwi (ditto) Official**, watermark W7, perf 14 x 15. Beautiful UHM copy \$600
 or very lightly hinged example \$325
 or fine used \$ 95
 or commercially used \$ 45
 or heavier postmark \$ 25
- (f) **EO18e 1/- Kea & Kaka Official**, sideways watermark, perf 14. Orange-Red UHM example (Catalogued \$400) \$375
 or lightly hinged example (Catalogued \$200) \$150
 or heavier hinge \$100
 or the two listed shades, Orange-Red and Red in fine used \$100
 or commercially used, ditto \$ 50
 or heavier postmark – the two \$ 20
- (g) **EO20e 2/- Milford Sound Official**, watermark W7, perf 14. Lovely UHM example in Deep Green. \$400
 or in very lightly hinged (Catalogued \$150). Blue-Green \$125

279	Deep Green	\$125
	or in slightly heavier hinge, the two listed shades (wonderful price – Catalogued \$300)	\$150
	or copy with gum discolouration and ageing (fine frontal appearance)	\$ 45
	or very fine used example – superb centring, light postmark	\$150
	or commercially used, lovely appearance	\$ 95
(h)	EO21e 5/- Mt Cook – Official. Sideways watermark, perf 14. Superb example in unhinged mint, Red (Catalogued \$795)	\$675
	or lightly hinged example (Catalogued \$500)	\$325
	or facially magnificent example with slight gum discolouration or crinkle (Catalogued \$500)	\$125
	or used absolutely superb example with light corner cancellation “of the period” – guaranteed (Catalogued \$475)	\$450
	or example with slightly heavier postmark of the period but still magnificent and highly recommended	\$375
	or commercially used, lovely item	\$275
(i)	EO21f 5/- Mt Cook – Official. Watermark W7 (upright), perf 14. One of the great rarities of New Zealand Philately. Perfect UHM	\$4,500

1898 PICTORIAL OFFICIALS

A superb selection in unhinged mint blocks. Items like the following appear only occasionally and when they do are not normally in such superfine condition. Centring is perfect, gum is perfect – not a shadow of a hinge in sight (unless stated in one case).

750	(a) EO6b Lovely Pembroke Peak perf 14 , Purple shade in UHM block of four centred left.	\$ 140
	or Reddish-Purple in UHM block (centred right)	\$ 140
	(b) EO9d 3d Huia s, sideways watermark, perf 14. Superb UHM block of four in Bistre shade, centred fractionally right	\$ 500
	(c) EO14g 6d Kiwi , Pink, sideways watermark, perf 14. Glorious well centred block of four of brilliant appearance and condition. Two stamps unhinged, two very lightly hinged. An exception to the unhinged rule this month but this is a quite outstanding piece of a very scarce stamp. Glorious item	\$2,250

“Thanks for the latest selection. They are both very nice, but particularly the HO7d. I can’t wait for another selection.” (AJJ – UK)

- 750 (d) **EO15b 6d Kiwi (reduced)**, Pink, perf 14 x 12¾ - 13¼. This is a lovely unhinged mint item, the top two stamps are perfectly centred, the lower two centred to the right – a “stepped” effect in the perforating which is typical. Truly glorious item and very scarce \$2,400
- (e) **EO15c 6d Kiwi (reduced)**, Pink, perf 14 x 15. Lovely, well centred block, lower two stamps UHM, upper stamps VLH. Extremely scarce and very difficult to repeat. \$1,850
- (f) **EO18e 1/- Kea & Kaka**, sideways watermark, perf 14 in Orange-Red. Beautiful UHM block of four with perfect centring. Lovely piece \$2,000



- (g) **EO20e 2/- Milford Sound**, Deep Green, perf 14. Another wonderful UHM block of four with perfect centring. Unrepeatable. \$2,000



- (h) **EO21f 5/- Mt Cook**, Red, sideways watermark, perf 14. The blockbuster item this month. Bottom right corner selvedge block of four in perfect condition. Seldom seen in this utterly unhinged mint state. \$4,000

MAJOR NEW ZEALAND CHALON COLLECTION

EXPRESSIONS OF INTEREST

Possibly the most important recent offering of New Zealand Chalon Heads (the "Full Face Queens") is due to come on the market within the next twelve months.

Expressions of genuine interest are sought from interested individuals or groups world-wide in this important offering which is available as a single lot at an asking price of US\$375,000.

Included in the collection are many unique and valuable examples including unique multiples of the "London" Prints, experimental separations, unused, unique, used on cover, etc.

This is a major offering and interested parties should approach in the first instance:

Warwick Paterson, CAMPBELL PATERSON LTD
General Buildings, Cnr O'Connell & Shortland Streets,
P O Box 5555 Auckland, New Zealand
Telephone: +64 9 379 3086. Fascimile: +64 9 379 3087

Tollfree from UK: 0500 893 975 from USA: 1800 434 8185
Email: service@cpnzstamps.co.nz

or to:

**76 Hermitage Road, St Johns, Woking,
Surrey, GU21 1TQ, ENGLAND.**

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