## CAMPBELL PATERSON'S NEWSLETTER

#### FOR COLLECTORS OF NEW ZEALAND AND EMPIRE STAMPS

This Newsletter gives valuable information. Retain for reference purposes.

o. 3.—August, 1949. Issued Twice Monthly—Subscription: 3/- per annum.

Terms for all items offered in these Lists.—All Lots are offered subject to being unsold. lease give alternatives where possible as many lots can only be offered once. Any lots sent n approval to known clients. Complete satisfaction is guaranteed on all lots offered.

#### POSTAGE EXTRA ON ORDERS UNDER 10/-

	NEW ZEALAND FULL-FACE QUEENS	
Lot. 1	No. Pim's 10a (S.G. 15). The desirable "6d chestnut," light postmark,	Price
	close at top and bottom, but excellent colour and good side margins. A fine stamp. Cat. by Pim's at £25 (S.G. to £30). Price:	£16/10/-
120	NEW ZEALAND No. 1  We have available a fine used specimen of this famous stamp—not the rarest, but the andisputed Queen of New Zealand issues. Description is needless, since anyone interested will wish to inspect, but our assurance is given that it is a fine specimen.	
	The Price:	£140
122	Down to Earth—We have a number of "seconds" to dispose of amongst our Full-face stock, and our prices for these touch bedrock. Seven scarce stamps, Pim's Nos. 10, 10a, 11, 75, 78c, 104 (roulette) and 106a, of a total catalogue value (Pim's) of £57/10/ The first four have defects, but good appearance, particularly No. 75, while 104 and 106a are sound copies with heavy postmarks. To clear	
123	we offer these at the very low price for the seven  Another Selection of "Seconds" to Clear—30 Full-faces, including 1d (4), 2d (5), 3d (3), 4d (3), 6d (8), 1/- (6), all perf. 12½. Cat. (Pim's) £30	£10/10/-
••	1935 PICTORIALS	
83	A Choice Little Collection of the Single Watermark Issue, being single stamps, as follows, with Plate Number attached:—  1d, Plate A1, B1, A2, B2; 1½d, 1A (546A, shows fine re-entry); 1½d, 1B (546); 2d, Plates 1A, 1B; 2½d, both 548 and 548a, with Plate No. 1; 5d, 551a; 6d, Plate 1, and the same showing crack; 1/-, Plate 1 (scarce); 2/-, Plate 1, both perfs. The set of 16 stamps, all with Plate Number. (Cat., Pim's, £4 for normals)	£4/10/-
85	The following Single Wmk. Pictorial Plate Numbers are available in blocks of four: 1½d, Plate 1B (Pim's 546), 17/6; 1½d, Pl. 1B (545a), 17/6; 2d, Pl. 1B (547), 8/-; 2½d, Pl. 1 (548a), 7/6; 2d, Pl. 1 (550), 7/6; 6d, Pl. 1 (552), 12/6; 8d, Pl. Az (553)	12/6
86 87	<b>566—1d. Mult. Wmk.</b> Plate Blocks, A3, A4, B3, B4. Price, each block: <b>568—2d.</b> 14 x 13½, Esparto. Plate Blocks, 1A, 1B, 2A, 2B.	3/6
88	Price, each block:  568—As above. Plates 4A and 4B. On Esparto paper, 4A and 4B are definitely scarce Price, per block:	2/6
89 90	568c—2d. perf., 12½. Plates 2A and 2B Price, per block: 568d—2d. perf., 14 x 13½, Woodpulp. Plates 5, 5A and 5B.	5/- 8/6
.91	Price, per block:  No. 569, a, b and c—2½d. Set in blocks of all plates and perfs. 569, Plate 1; 569a, Plate 3; 569b, Plate 3; 569c, Plate 4, with coloured band and ditto without band. The set of five blocks	1/- 25/-

ALL ORDERS TO

### CAMPBELL PATERSON LTD.

6 ROSTREVOR AVENUE

EPSOM, AUCKLAND

#### N.Z. NOTES AND COMMENTS

(By Campbell Paterson)

#### **CURRENT TRENDS**

At this date I have just completed my first eight weeks "on my own," and my experience during that time, added to what I knew before, may not be without interest. When I first envisaged this move, I had many doubtful moments and hesitations. It is a difficult thing to get out of a groove at any time, and still more so when the welfare of a young family has to be considered. The time did not seem particularly propitious with "slump" talk in America, "dollar crisis" in England, and much newspaper talk of the ending of the "sellers' market," but—as is probably true of everyone—when one gets the idea of striking out there is an end to any mental peace until one does it, so I did it. The results have been most gratifying, and I do most sincerely thank all the astonishingly large number of collectors who took the trouble to write and wish me success. All of which is very personal and not of much interest to readers I expect, but they may be interested in the implication that, financially, good N.Z. stamps have never been better.

The demand for anything good in N.Z. is quite amazing. For both big items (£10 to £50, say), and smaller, the market is most buoyant and anyone with money in these stamps need lose no sleep.

The emphasis is strongly on the word "good," and stamps which have been heavily invested in by speculators are suffering something of a lull.

I have found that the demand is heaviest at present on the "definitives," that is, the general or non-Commemorative groups—Pictorials, Edward VII., George V. and George VI. Of these my own experience is that, apart from the current set, which is immensely popular with specialists, the pressure is heaviest on the 1935 Pictorials. In my two months I have broken up three large specialised collections of this group alone, and the items listed this month are in effect the residue. This set, which forms a specialist's paradise, would seem to have a very bright future. I am not "plugging" it to encourage sales—it is my genuine opinion that this and other definitive sets, neglected (thank goodness) by speculators, are the best possible holding to-day.

A writer, Derek Baum, in the English magazine, "Stamp Collecting," discusses the ten scarcest sets of the present reign. He places fourth in the whole Empire our 1936-42 Pictorials, with multiple watermark, both "ordinary" and "official." Special stamps in the group, selected for scarcity, he considers to be Pim's Nos. 574, 578, O98, O101, O104a and O100h (1). It is easy to agree with Mr. Baum on all of these.

I believe that the great popularity of this set and the two George sets can be traced to more than one cause, but the prime cause is specialist interest. I believe that, because specialisation is beyond the power of the speculator, it is rapidly gaining ground with collectors, and will continue to do so. I have even heard the opinion expressed that such is this trend that in time, and soon, the only collection worth having will be a specialised one. This is an exaggeration with a certain amount of truth behind it. While it remains true that almost any N.Z. stamp is safe buying for those who know the hobby (and the right prices), things are not so easy now for the "stags" (quick-profit gentry). When investors ignore the likes and needs of the genuine collectors they are headed for trouble.

On the other hand there is a third group in the philatelic world who also have their place, I mean the "legitimate" dealers. When assessing values it is easy to forget that any commodity for sale is worth only what one can get for it at once. Any delay, or sale by auction, or advertising, decreases the theoretical value. That is where the dealer comes in, providing as he does the one permanent, always present, source of spot cash for stamps to be sold. I maintain then that the only true valuation is the price payable, **at once** by the dealers. This being so it may carry some weight that the collections for which I like best to pay at once are the specialised collections.

#### GEORGE VI.

As usual, I have all too little space available, and far too much to leave unsaid, but the following seems necessary in view of the persistent rumours:—

The 1/3 and 3/- current George VI. do not (yet) exist with upright watermark. This is my information and I have no reason to suppose it is incorrect.

#### GEORGE VI. PERFORATION

The little problem I set in the last Supplement Notes is not a very difficult one. The difference (in the left-side perfs. of the fifth stamps from the right, in the two bottom rows of (say) the current ½d stamp) make it impossible that an ordinary comb machine is in use. The upper stamp has a positively "wriggly" line of holes on its left side, and this peculiarity is repeated two rows up, and so on. On this evidence it seems certain that the machine in use perforates all sides of one row and the vertical sides of the row above in one movement. It is not therefore a "comb" but a sort of combined "harrow and comb"—a type of perforating machine quite new to me. It may have been noted and recorded before, but I have not heard of it. I am not offering blocks for sale, as most collectors will be able to obtain them, but if any cannot do so I can get suitable blocks (say 6 x 4) for them. Such blocks will neatly show the evidence I speak of.

#### 1893 ADVERTS

I had an experience lately with an innocent-looking stamp which illustrated the amount of interest which is latent in an amazing number of New Zealand stamps. It may be that they have been neglected in the past years, but possibly any country's issues would be equally fruitful if thoroughly studied. The stamp in question was an 1893 2d Sideface with "Flag Brand" advert on the back. It appeared to be an ordinary "First Setting" stamp in that the advert was inverted in relation to the design of the stamp until I remembered that the "Flag Brand" adverts were among the few which changed their form between the First and Second Settings—and this copy was in the second setting form.

It was, now quite obviously, a Second Setting advert inverted, in short, a variety of which only one other certain example is known. The known example, which I have never seen, is said to be in mauve ink as regards the advert. My copy was in red-brown. I would advise anyone who has any "adverts" to study the "First Settings." They may be inverted "Seconds," but this will be provable only in those examples where the type of advert was changed between First and Second Settings. The examples are: "Flag Brand," "Dodgshuns," "Creases" and "Salsaline" which all had white lettering on coloured background in the First Setting but coloured lettering on white background in the Second.

ARE YOU A SUBSCRIBER TO THIS NEWSLETTER or are you sharing it with another collector? For the cost of a seat at the pictures you can receive it YOURSELF and at the same time, by increasing the circulation you will help to speed the day when we can increase the size—to the benefit of all concerned.

#### 1935 PICTORIALS—(Continued)

Lot.	No.	Price
~ 92	570-3d, Maori Girl. The scarce Plate 2, in block of four	45/-
93	571-4d, Blocks of four with Plate Number are available as follows:	
	5, 5-1, 2A Each block:	4/6
94	572—5d, Block with Plate 1. A good item	15/-
-95	572A and 572B—5d, perf., 12½. Plate 1 on Esparto and Plate 2 on	
	Woodpulp, both scarce. The pair of blocks	30/-
.96	<b>572C—5d</b> , perf., 14 x 13½. Plates 2 and 3 Price, each block:	3/-
97	<b>573—6d</b> , perf., 13½ x 14. Plate 1 (cracked plate). The block	7/6
98	<b>573a—6d</b> , perf., 12½. Plate 2. The block	7/6
99	573b—6d, perf., 14½ x 14, on Esparto (scarce). The block	10/-
100	573c—6d, perf., 14½ x 14, on Woodpulp. Plates 2 and 3. Each block:	3/6
101	<b>574a—8d.</b> perf., 14 x 13½. Plate 3 (Wmk. upright). The block	12/6
102	<b>574d—8d</b> , perf., 12½. Plate 3. The block	4/6
103	<b>574c—8d.</b> perf., 14 x 14½. Plate 3, <b>5/-</b> the block. Plate 4, the block:	6/-
104	576a—1/-, perf., 121/2. This very scarce stamp in perfect block of four,	
	with Plate 1	70/-
105	576b-1/-, perf., 14 x 13½, on Woodpulp, in block, with Plate 1	7/-
106	577b—2/-, perf., 12½, on Esparto, with Plate 1. A really fine item.	
	The block:	75/-

# May we remind clients that we are always in the market for **NEW ZEALAND SPECIALIZED and GENERAL COLLECTIONS.** Also Empire Collections, Single Rarities, etc.

Lot. No.	Price
107 577c-2/-, perf., 12½, on Woodpulp, in block, with Plate 1. A bard	
108 <b>577d—2/-</b> , perf., 14 x 13½. Plate 2. The block	
Plate 1	
110 578a—3/-, perf., 12½. Another very fine item. In block, with Plance	
111 <b>578b—3/-,</b> perf., 14 x 13½. Block of four, with Plate 1	
112 Mint Set of the Single Watermark Issue, complete with every n	
item listed by Pim's, except the very rare 3/- 557B, and the	
so-very-scarce 5d, 551a. Includes the three varieties of each old and 1½d, and two each of the 2½d, 2/- and 3/	i the
The Set, in finest 1	Mint: £5/10/-
113 544 and 545-1/2d Fantail and 1d Kiwi. Mint copies, showing 1	arge
portion of letter watermark and no "N.Z. Star." Each with selve	
and in pair with normal. The two mint pairs  114 565—1/2d Fantail. An unusual, deep bright green shade. Mint, per	
114 565—½d Fantail. An unusual, deep bright green shade. Mint, per 115 567—1½d, Maori Cooking. Plate block IA of this good stamp.	
block includes two stamps, each showing the "double string	
entry. The fine mint block	
116 <b>568—2d.</b> perf., 14 x 13½, Esparto. Three excellent shade variat	
117 <b>568a—2d,</b> perf., 14. This elusive stamp well centred in mint co	hree: 1/3
tion	3/3
118 <b>568b—2d. Whare.</b> The scarce 14 x 15 Blitz perf., Mint	4/9
119 <b>568c—2d. Whare</b> , 14 x 13½, Woodpulp. We have a good rang shades from pale to deep in this stamp. A set of four diffe	
makes a most pleasing little set. The four shades, mint	
(More 1935 Pictorials Next Month)	
GEORGE VI.	
Lot. No.	Price
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Lot. No.	hese
Lot. No. 123 <b>3d. Blue.</b> Our latest supplies are all from Plate 67, but we find to come in three distinct shades, all on Woodpulp paper. Being from the same plate, these will be of interest to specialists.  The Three in Blocks, <b>4/-</b> — Sin	hese g all ngle: 1/-
Lot. No. 123 3d. Blue. Our latest supplies are all from Plate 67, but we find to come in three distinct shades, all on Woodpulp paper. Being from the same plate, these will be of interest to specialists.  The Three in Blocks, 4/- — Since 124 4d, Magenta. Two good shades are available in this value, one be	hese g all ngle: 1/- eing
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We like to advertise fine specialist pieces and we believe that they make interesting reading, even for those whose collections are on more modest lines. However, we have no wish to neglect the general collectors and once again we suggest that WANT LISTS BE SENT. We have all classes of stamps though space may not permit their being advertised.