

BRIGHTON PHILATELIC SOCIETY PROGRAM 2013

June	1	Members uncatalogued auction 1.00pm	
	11	Education: My Next Collection 7.15	
	11	Display: Committee Members 8.00	E
	18	Daytime meeting 10.00 am	D,E
	25	Members uncatalogued auction 7.30pm	
July	5	View Catalogued lots 3-8pm	
	6	Catalogued auction 1.00 pm	
	9	Education: Expand into Covers 7.15	
	9	Display: Aust Post UPU Coll'n 8.00	
	16	Daytime meeting 10.00 am	D,E
	23	Members uncatalogued auction 7.30pm	
August	3	Members uncatalogued auction 1.00pm	
	13	Education - Prepare & Display 7.15	
	13	Display- 19th Century Asia 8.00	E
	20	Daytime meeting 10.00 am	D,E
	27	Members uncatalogued auction 7.30pm	
Sept.	7	Members uncatalogued auction 1.00pm	
	10	AGM & President's Display 8.00	E
	17	Daytime meeting 10.00 am	D,E
	24	Members uncatalogued auction 7.30 pm	

E = Exchange sheets

D = Daytime meeting

Tues. evening auction commences 7.30 pm

Tues. display evening commences 8:00 p.m.

Evening Auction Viewing from 6:30 p.m.

Tuesday daytime from 10.00 am to 2:00 p.m.

Saturday auctions commence 1:00 p.m.

Uncat Sat Auctions Viewing: from 10:30 am

Catalogued Auctions Viewing Friday 3:00 – 8:00 p.m.

Saturday 10:30 a.m. – 12:30 p.m.

**All meetings are held at BRI-PHIL HOUSE, 80 Gardenvale Rd.
GARDENVALE (Corner of Magnolia Rd)**

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Dear Philatelic Friends,

I hope you all had an opportunity to visit Australia 2013. There were many treasures on display, in fact treasures for any and every philatelic taste. The major highlights being extracts from the Queen's collection, most of these items were from the H L White RDP Australian Commonwealth Collection which was purchased by J R W Purves RDP. No parts of this collection had been seen in Australia since the collection was sold to HRH King George V in the late 1920s. Purves was a member of BPS and spoke at BriPhil House's opening ceremony, shortly before his death. Another highlight was seeing all of the existing complete proof sheets of the 1d KGV in one place since they were first pulled in 1914, kind thanks to member Richard Juzwin and HRH QEII.

I would like to thank those members involved in the background who greatly assisted by volunteering their time and expertise at Australia 2013 - we helped make the exhibition the great success that it was.

Warmest Regards,

Peter Alexander– President

Upcoming Displays

Displays by Committee Members

June 11th

This display will bring together treasures from the collections of BPS Committee members. Come and see the wide range of interests of these members, many of them very experienced philatelists and winners of many medals in national and international exhibitions.

Pacific Islands to WW2 from the Australia Post UPU Collection

July 9th

Australia Post's UPU Collection contains many fascinating and valuable items and this evening we will be privileged to see some of the Pacific Island stamps from the period leading up the Second World War

would take this factor into consideration ... or even if it should be purchased at all! We were offered a collection of valuable British Empire high values and complete sets in high quality with hardly an item with an SG catalogue value of less than £100 ... we paid more than 3 other dealers offered for this collection, approximately 33% of SG catalogue price. It does depend upon the 'mix' of constituent countries and their desirability.

Mint British Commonwealth sets catalogued a few pounds each on average ... a few pounds each CV is much more difficult to handle and many dealers may not purchase - so this is NOT REALLY EFFECTIVE CATALOGUE VALUE ... but depending upon whether previously lightly hinged, time span, desirable or 'Mickey Mouse' Country ... from as little as 8% to 10% to up to 20%+ but at this level they would need to be unmounted mint from desirable countries and have higher catalogue values.

Effective Catalogue Value depends upon how the purchaser is going to try to re-sell your stamps ... in practice (unless face value is a factor) sets / stamps catalogued less than £10 per item may be factored in as profit and the price proffered / paid may be for the more valuable material only. **Therefore it goes without saying that if you are purchasing low price stamps for enjoyment - then enjoyment is your profit, mixed with some financial return ... but low priced stamps will never provide an investment as their handling cost is too high.**

Now when does effective actually become 'effective'? If we compare Stanley Gibbons with the 'kitchen table eBay seller' then the answer is simply that 'effective value' is relative to the overhead / structure of the seller. So that you can find kitchen table internet sellers offering stamps for sale at 1p on eBay which Stanley Gibbons catalogue at 50p ... that's one fiftieth of catalogue value ... but with a postage delivery minimum supply cost of £1. In theory that is Stanley Gibbons minimum 'Strand' retail shop price when you select / collect the stamp yourself so you pay the cost of delivery by visiting their shop at your expense ... effectively paying for the pleasure of the experience.

So when does an 'SG catalogue value' become 'realistic' for other stamp sellers? Most handle low catalogue prices by bundling stamps supplied through selling systems that's the only way they can supply collectors at lowest possible unit price and to stay in profitable business.

BUT what happens when you wish to sell here's my thinking. The answer lies in a combination of three factors:

- 1) ... catalogue value, and
- 2) ... actual demand, and
- 3) ... cost of handling / supply

which taken together feed into 'effective catalogue value'.

So if we are offered a collection of say classic British Empire ... we would consider how much we believe we would have to pay to obtain similar material from a public stamp auction. This is the starting point. Then we would examine how well the material actually sells and over what length of time it takes to sell it. If we know that we can sell your stamps to clients literally the next day then we would gladly work upon a very small profit margin but if we suspect that we are still going to be trying to sell the rump of stamps purchased in two years time ... then a price that might be

19th Century Asian Stamps by Ian Sadler August 13th

This display will show stamps and some covers from a number of Asian countries from the first issues until about 1930. The classic stamps of these countries have fascinated Ian for 20 years. He will show Japan, China, Treaty Ports of China, India and its Princely States, Thailand and Dutch East Indies. As well as beautifully engraved stamps, he is interested in the history, geography and long cultural traditions demonstrated by the philately of these countries.

Retiring President's Display by Peter Alexander - September 10th

Our retiring president will show some of his fascinating collection of Australian King George V Sideface Issues from 1914 to 1937. A real treat promises to be the inclusion of some whole sheets, which of course are very difficult to fit into normal frames!

Upcoming Education Sessions

June 11th What is to be my Next Collection?

Presenter: Ian Sadler

After an introduction to the topic, members will be asked to consider new philatelic topics which they may adopt.

July 9th Expand Your Stamps into Covers.

Presenter: Andrew Ballis

Andrew will explain how covers demonstrate the usage of various postage rates. Members are invited to rummage through his boxes of cheap covers to take some home.

August 13 Prepare a Display I

Presenter: Ian Sadler

This is the first of two sessions in which members will be given practical help to prepare a display for the November (letter 'N') or March meetings. Please bring your initial thoughts and material. Ian will take you through a number of steps, enabling you to make a plan.

BPS at Melbourne 2013

Our society was very well represented at Melbourne 2013 in the Royal Exhibition Building on May 8-16. Various members were exhibitors and judges, while others had stalls in the very active dealers' area. Congratulations to all members who were awarded medals. There was a very strong feeling that the event was an enormous success. Sydney stamp dealer Glen Stephens, for example, wrote in his recent newsletter:

“World Stamp Expo 2013” was a smashing success...I've attended all the mega biggies over 30 years. Ausipex 84, Australia 99, London 2000, and Washington 2006 among them. This Expo beat them all in my view. Superbly promoted and superbly run, in a wonderful and gracious Heritage Listed venue.”

One area in which BPS members made a particularly important contribution was in the organisation of the event and as very hard-

making a theoretical total catalogue value of £10,000 you may have 20,000 assorted stamps but your stamp holding may literally be worth as little as £50 or £2.50 per 1,000 stamps !

It is so easy to obtain thousands of stamps for so little money. Many dealers will sell you a packet of over 2,000 assorted stamps - all off paper - for as little as \$20 or less than this to pick through. Just consider how much catalogue value there must be in this packet and how small an amount of money they are charging, and what a small price is asked for so much fun to sort through them.

Now, let's turn our attention to the status of other catalogue publishers. It follows that if you see a recent stamp catalogue with minimum catalogue values of literally a few cents for the most common stamps then this is likely to be a more independent catalogue publisher pricing stamps by scarcity rather than by a minimum commercial price at which one could theoretically (but not really in practice) handle the sale of such a stamp. Such catalogue producers are unlikely to be able to supply such stamps to you at these prices or indeed may not sell stamps at all but typically low unit prices are what you may expect to pay for common stamps when purchased in mixtures.

The conclusion to draw is that 'catalogue value' depends upon the commercial status of the catalogue publisher and price for cheaper stamps may be totally unrelated to catalogue value.

An interesting question to pose might be "at what catalogue price level does a stamp actually have real value?" The answer is when a stamp actually has *'effective value'*.

information that collectors who purchase SG catalogues today would find fascinating - such as premiums for multiples (always useful) and proofs, essays, forgeries and the like - surely an opportunity there for SG? Quantities printed / issued for example would shed so much light on catalogue values (Michel often includes this). Prices from 50 year old Robson Lowe catalogues are easily related to catalogue values / prices today. Occasionally even now we come across unpriced specialist catalogues - they may be fine for purists but my experience of collectors is that part of the attraction to stamps is their relative rarity value. We all seek a 'find' and many who search diligently will make them ... but in practice so many collectors say to me "what is your best find?" ... and generally how disappointing the answer is. Full time 'philatelic professionals' do not have the time to turn each stamp and check for watermark / specialist varieties - anybody who collects / handles stamps knows how stamps 'suck' time and what a wonderful therapeutic hobby philately is....

But to return to the subject of catalogues requiring prices one must then examine the relationship of the catalogue producer to the actual market place. So often this is overlooked ... yet one only has to look at a Stanley Gibbons catalogue to see the 'caveat' that their minimum catalogue price does not necessarily reflect value - rather it is the price that the only(?) publicly listed Stamp Company on any stock exchange worldwide - in stamp terms a large company - is prepared to sell that stamp for. If your company has a market value of £77 million pounds and a yearly turnover of £35 million then you cannot sell 1p stamps for 1p - you are forced to have a minimum catalogue price BECAUSE what many people do not realise is that Stanley Gibbons catalogue price is actually the price that they will supply/sell that stamp in high quality to you. In practise I believe their Strand shop has long had a minimum selling price per stamp/set of £1 regardless of the stamp's market value.

So, it follows that if you have dozens of the same stamp and then thousands of different stamps in varying quantity - all catalogued by Stanley Gibbons at say an average of 50p each ...

working volunteers. A special tribute must go to our President Peter Alexander, who with his band of volunteers spent many months renovating several thousand display frames for use in the exhibitions. A mammoth effort by Peter in particular but also by his helpers. Many thanks to all concerned – the reputation of BPS received a very significant boost!

Annual BPS Competition

This was held on March 12th, 2013, and once again the standard was high. There were five entries:

Brad Baker – *The America's Cup*

Buzz Cousins – *South African Pictorial Issue*

Carole Czermak – *The Polish-German 1944 Olympics*

Ross Newton – *Apollo 13: A Successful Failure*

David Kajewski – *The Leunig Teapot Issue*

The winner of the competition and the popular vote of members present was Carole Czermak. Congratulations to Carole, and a special vote of thanks to the two judges, Charles Bromser and Max Watson.

New Members

Please extend a friendly welcome to the following new members:

D.S.A. Jayetileke – Wheelers Hill

Just Pyhrr – Beaumaris

Struan Robertson - Creswick

Interview with Ray Brown, 50 Year Member

This year the Society honours no fewer than six 50 Year Members. In this issue we interview one of them – Ray Brown, who lives in Echuca

Editor: When and why did you start stamp collecting?

Ray: When about eight years old, my Father who had been a collector for some years, bought me an Australian ‘Specimen’ set from the Post Office, this started me off on a life time of Philately.

Ed: What areas do you collect and what have you displayed?

Ray: I have collected mainly Australian Commonwealth, British Colonials, with interests in the Pacific Islands, Papua New Guinea and Hong Kong. I also delved into themes such as aircraft, ships and Queen Elizabeth II.

Ed: Do you have an interesting anecdote about philately?

Ray: My Grandfather gave me an envelope from Hong Kong, circa 1941, which had some of the British Colonial stamps depicting scenes of the exotic port of Hong Kong. I was intrigued.

In 1956, 15 years later, I entered Hong Kong’s magnificent harbour on HMAS Quickmatch, a fast Antisubmarine Frigate of the RAN, and realised my childhood dreams of one day visiting Hong Kong.

During this period Quickmatch was attached to the Far East Fleet for almost one year, and was based in Hong Kong and Singapore. It was interesting to go to various Post Offices in some of the exotic ports of call in the Far East, to check out the stamps, and send home covers adorned with the local stamps.

Ed: Please give me a brief bio of yourself.

Ray: I was born in Bendigo during the Great Depression, and raised in northern Victoria. I joined the Navy when I was 17 years old and served for 15 years as a radar and radio technician. I finally settled in Echuca following my discharge from the RAN. I was employed in the housing finance and financial fields in northern Victoria for many years until my retirement.

Ed: Do you have any special memories of BPS events?

Ray: BPS Exchange Books, I looked forward to their arrival, and I also contributed sheets for sale in these books for several years.

STAMP TIP: CATALOGUE VALUE v. REAL VALUE

[Many thanks to Andrew McGavin of Universal Philatelic Auctions, UK. for this stamp tip. This is a rather longer stamp tip that usual but the conclusions are sobering especially for anyone thinking of disposing of a collection via a dealer. You may well come to the conclusion that the best bet is the BPS auction! Ed.]

One of the problems of producing a catalogue is that without prices most people will not be interested in buying the catalogue! Even today we refer to 50 year old reference books such as Robson Lowe (Publisher: Billig) - a world famous philatelist and dealer/auctioneer whose name you will find on many expert committee certificates. You would think that the prices / information in these 50 year old catalogues would be useless but how wrong you would be. Such specialist catalogues are full of