

Written for the ERA.

A COMPARISON OF PRICES.

By M. A. K.

"Catalogue des Timbres Rares et Moyens," published by A. La Fare of Paris, and shown me by Messrs. J. M. Bartels Co. of Boston, who are the agents for its sale in this country, is a unique catalogue inasmuch as it compares the prices of all stamps valued at 3 francs each or over, as quoted in the standard catalogues of France, Germany, Belgium, Great Britain and the United States. The "standards" are not mentioned in the work, but appear to be Yvert & Tellier, Senf, Gelli & Tani, Stanley Gibbons and Scott, in the order given.

Each stamp is priced both used and unused (a dash being inserted where no price is quoted) thus allowing a collector or dealer to ascertain at a glance the real value of any specimen in his collection or stock. The most valuable feature of the work, or what would be, were it more complete, is the column headed, "Latest Transactions," in which are quoted "the latest selling prices" that M. La Fare is cognizant of. This column is, unfortunately, far from complete, as on the average, but one stamp in twelve is priced, and even some of the quotations are a little less than fanciful.

For instance, the last sale of the Philippines error "Corros" is given as \$50, while one sold at auction in this city a short time ago for \$75; and the Hawaiian numeral 2c on wove paper is quoted at \$6.50, while the writer has sold several copies recently at \$30 each, and over. Still, the collector who has access to files of priced auction catalogues, or one who peruses the auction quotations that appear in the various philatelic papers, can insert prices for himself, and make sure of their correctness into the bargain.

Turning to our own country it is easy to see that the ideas of the Germans regarding the value of our stamps compare more favorably with our own than with those of any other cataloguers. The German catalogue, if anything, is higher than our own, particularly in quoting used stamps; the standards of Belgium and France are much lower, while Gibbons' quotations present a happy medium.

For example, the 1c 1851, Type III, which is really underpriced at \$10 (most dealers considering a fine copy worth this amount net) is quoted at \$15 by Senf, while the 90c 1869, which Scott quotes at \$15, and which brings usually about one-half catalogue, is quoted at \$12 by Senf, and at only \$9 by Yvert & Tellier.

The German quotations on the Department stamps are almost identical with Scott's, though the used prices are apt to run a little higher, while the French quotations are on the average 25% lower, except in the case of the dollar value States, which, strange to say, are priced higher in Yvert & Tellier than in any other catalogue.

Our ideas of the value of our newspaper stamps seem to be rather exaggerated, all the foreign catalogues being much lower than Scott. Yvert & Tellier price the 1875 newspaper set at 800 francs, while Scott's price is about 1800 francs, an advance of just 1000 francs, or almost \$200. For the information of any collector desirous of purchasing a set of newspaper stamps, I might state that they can always be secured very advantageously across the water, in comparison with the prices usually asked in this country.

Turning to our Colonies; Philippines, Porto Rico and Hawaii, as next in order of interest, we note even greater variations in the comparative prices of the several catalogues, particularly in the colony first named.

The Philippine stamp 1r on 2c black surcharge (Scott's No. 173c) is priced at \$3 by Senf, and at \$30 by Gelli & Tani. A genuine copy of this stamp (of which I have seen less than half a dozen) would be cheap at this latter figure, but a dangerous counterfeit emanating from Barcelona, and being freely offered on the Continent, probably accounts for Senf's quotation.

The Porto Rico errors of the 1877 issue are priced only by Senf: the 5c at \$25, and the 10c at \$20, and the last sale of the latter stamp is given as \$12. Nevertheless, the writer has sold one recently for \$40.

The scarce Habilitado surcharges of 1898, i.e., the 3, 4 and 8c red surcharge, are apparently undervalued in all the foreign catalogues if we are to accept Scott as a criterion. Yvert & Tellier, for instance, price the three stamps in the order given at 80c, \$1.50, \$1.00; Scott's prices are \$4, \$3, \$3.

The "Numeral" issues of Hawaii are naturally priced higher in our own catalogue than in any other; but when the fact is considered that the U. S. is the best, and practically the only market for the sale of these stamps, the quotations of the various foreign catalogues are fairly accurate. The "No period" errors of the 1893 issue are priced only by Gibbons, his quotations being rather lower than the prices we are accustomed to ask in this country, but which, needless to say, we do not always get. The 2c Missionary is priced only by Yvert & Tellier. Any one of the seven known copies, if put on the market today would probably realize their quotation of 12,000 francs.

Of course all countries show interesting fluctuations. The stamps of Great Britain are priced much higher by Gibbons than by the other cataloguers: ditto France by Yvert & Tellier. Gebruder Senf are naturally high in their quotations on Thurn and Taxis, Germany and States, while Scott is high on U. S. and U. S. Colonies.

Here lies the real value of M. Fare's

compilation. By turning to any country a collector may ascertain at a glance the least expensive market in which to purchase his stamps: the most advantageous in which to dispose of them. A collector with duplicates for exchange can thus easily decide which is the most profitable catalogue to use as a basis. Thus one wishing to exchange French stamps for U. S. or Colonies would use as a basis any other catalogue than Scott, preferably Yvert & Tellier. For the same reason a collector desirous of securing British Colonials in exchange would use any other catalogue than Gibbons as a standard, preferably Senf or Yvert & Tellier, and the collector with a quantity of British Colonies for exchange would find Gibbons by far the most profitable catalogue to use. To show this idea more clearly I have subjoined the following tabulation. By it one can readily see that Yvert & Tellier is usually the cheapest catalogue, and Gibbons the most expensive.

Country or Colony	Valued Highest by	Valued Lowest by
United States	Scott, Senf	Yvert & Tellier
U. S. Colonies	Scott, Gelli & Tani	Yvert & Tellier
Gt. Britain and Colonies	Gibbons	Senf, Yvert & Tellier
British North America	Gibbons, Scott, Senf	Gelli & Tani, Yvert & Tellier
Australians	Gibbons, Scott	Gelli & Tani, Yvert & Tellier
France and French Colonies	Yvert & Tellier, Gelli & Tani	Senf
Germany, States and Colonies	Senf, Gibbons	Yvert & Tellier
South and Central America	Gibbons, Scott	Senf, Yvert & Tellier
Europeans	Senf, Scott, Gibbons	Yvert & Tellier

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