

# Campbell Patersons for collectors of **NEWSLETTER** **New Zealand** **Stamps**

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## NEW ZEALAND NOTES AND COMMENT BY WARWICK PATERSON

ZEAPEX '80 - A POSTSCRIPT

So much has been said in various journals about the exhibition that I have to date avoided contentious comment. It seemed to me that it was easy enough to criticise matters of relatively minor detail and lose sight of the overall success of the Exhibition - and that it was an outstanding success can never be denied. Perhaps the outstanding feature was the superb and warmly personal atmosphere. Such an atmosphere is not manufactured or forced - it comes from within. One Australian criticised the "bronze standard" of an exhibition which only produced one gold medal from the competitive section. This, of course, could be at least partially explained by the fact that previous gold medal (national or international) winning collections were required to be displayed in the non-competitive Class of Honour; as well, none of the several world leading philatelists on the Jury was permitted to enter his collection. These factors may have seemed to lower the standard of competitive entries - but did that lessen the status of the exhibition? - I doubt it.

The report of the Jury to "Zeapex '80" has recently appeared and I believe it gives an excellent epilogue to this fine exhibition and an insight into the integrity and balanced approach which an international Jury applies in carrying out its work at such an exhibition. A selection of comments follows:-

"ZEAPEX '80 was the first New Zealand philatelic exhibition to be organised on the lines of F.I.P. rules. This differed from previous New Zealand exhibitions (and Australian, too) as follows:-

- (a) The level of judging was higher
- (b) A larger proportion of overseas judges were invited to join the jury
- (c) All the material for competition was mounted in the frames there being no "bin room"
- (d) Judging did not commence until after the exhibition opened
- (e) A "Class of Honour" was provided for all previous National and International gold-medal winners

**JUDGING:** Eighteen members of the jury were arranged in six teams of three and on each successive day the personnel of each team were interchanged with those of other teams and during the three days that judging took place each member of the jury was appointed leader of a team.

As all entries were mounted in the frames a new departure in judging was introduced in that all six teams viewed every entry. This resulted in six merit opinions being submitted for each entry and the findings overall showed a remarkable unanimity. Where differences of opinion occurred these were resolved after open discussion and, occasionally, a further examination of the entry was undertaken. This system ensured:-

- (a) Every entry received an assessment from the whole jury
- (b) The standard of judgement was more balanced between the diverse classes
- (c) Each judge regardless of his judging experience had the opportunity of leading his team
- (d) Novice judges in particular and indeed all other judges gained further valuable experience in judging classes with which they would not normally expect to be involved

**ALLOCATION OF FRAMES:** The maximum number of frames allotted was five per entry and the jury felt this was adequate in most cases to enable the exhibitor of a silver-gold or gold medal collection to indicate the depth and scope of the collection and to show rare or exceptional items.

Four, three and even two frames proved sufficient in most cases to do justice to collections of lower merit. In some instances the jury felt that the exhibitor made an injudicious choice by "puffing up" the entry with unimportant or even irrelevant material.

CHRISTCHURCH EXHIBITION STAMPS

All grades represented here - a selection to please investor/specialist and tyro alike. (Note SG. 1981 list this set at the following prices - NZ dollar equivalents in brackets). 1/4d., £35, £35 (\$87.50): 1d., £25, £25 (\$62.50): 3d., £110 (\$275), £120 (\$300): 6d., £300 (\$750), £350 (\$875). Ask yourself how much longer the following will be available at these prices.

1/4d. Emerald Green

213 (a)	S1a MINT	Unhinged mint - gorgeous copy .....	\$60.00
	VLH	- Lovely looking .....	\$52.50
	LH	and good .....	\$42.00
		Not-so-fine (appearance excellent) .....	\$7.50
(b)	S1a USED	Superb copy .....	\$55.50
		Heavier marking - good .....	\$40.00
		Not-so-fine .....	\$10.00

1d. Vermillion

214 (a)	S2a MINT	UHM - superb item .....	\$60.00
	VLH	copy - hurry .....	\$53.00
	LH	.....	\$40.00
		Not-so-fine .....	\$7.50
		No gum .....	\$10.00
(b)	S2a USED	Superb used - dated or Exhibition pmk. ....	\$50.00
		Slightly heavier pmk .....	\$30.00
		Slight corner crease .....	\$20.00
		Not-so-fine .....	\$5.00

3d. Brown and Blue

215 (a)	S3a MINT	Very lightly hinged copy .....	\$170.00
		Slightly heavier hinge .....	\$150.00
		Not-so-fine copy (Looks stupendous) .....	\$20.00
(b)	S3a USED	Superb copy .....	\$200.00

6d. Pink and Green

216 (a)	S4a MINT	VLH copy indeed .....	\$500.00
		LH and excellent .....	\$400.00
		Not-so-fine superb looking copy .....	\$50.00
(b)	S4a USED	Superb copy with light corner cancel - centred right .....	\$400.00

1d. DOMINION

*A comprehensive listing of this ever-popular group MINT and USED, including some most unusual items. Culled from a clutch of recently acquired collections - guaranteed and never again at these prices.*

DE LA RUE PAPER 1909-1924

200 (a)	J1a MINT	IH copy, Carmine or Dull Carmine .....	\$1.00
(b)	J1a USED	A lovely set for reference. Carmine, Dull Carmine, Carmine Pink, Ruby shade (a glorious colour - from the Booklets - guaranteed) and Dull Pink (also booklets). All the listed varieties per CP used and fine .....	\$14.50
(c)	J1a Ditto - MINT PLATE FLAWS	Superb mint singles. "Feather" flaw . "Globe" flaw .....	\$15.00
		"Q" flaw .....	\$15.00
		Major upper frame .....	\$7.50
		"Globe" in LH block .....	\$20.00
		Or pair .....	\$17.50
(d)	J1a Ditto - USED FLAWS	"Globe" in block of four good used (some split perms) .....	\$5.00
		Or fair used "Globe" .....	\$2.50
		"Q" fine used .....	\$10.00
		"Feather" fair used .....	\$1.50

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## 1d. DOMINION (Contd.)

1924-1925 JONES PAPER

201 (a)	J2a MINT	Carmine and Deep Carmine - lovely UHM singles .....	\$10.00
	(b) J2a Ditto	Single UHM of thicker paper variety .....	\$5.00
		Or LH thick .....	\$3.00
	(c) J2a Ditto	Exhibition piece UHM block of four from top selvedge shows slight plate wear top stamps - thicker paper - superb .....	\$20.00
	(d) J2a Ditto	Fine used. Carmine and Deep Carmine. The two major shades fine .....	.80¢
	(e) J2a Ditto	The thicker paper in super used .....	.50¢
	(f) J2a Ditto	An example in the most brilliant shade of Red we've seen. Guaranteed (dated '24) .....	\$1.00

DE LA RUE UNSURFACED 1925

202 (a)	J3a MINT	The scarce one and ideal for recognition if you are sorting Dominions. Glorious UHM selvedge block of four. The shade Dull and "matt", the colour deep - almost a "plum" shade. The block .....	\$100.00
	(b) J3a Ditto MINT UH	Nice single - superb reference .....	\$22.50
	(c) J3a Ditto USED	A rare one thus. Good commercially (slogan) used ..	\$35.00
		Or copy with dated (slightly over face) postmark .....	\$30.00
		Or superb used .....	\$40.00

DE LA RUE - WATERMARK SIDEWAYS

203 (a)	J4a MINT (UNHINGED)	Lovely block of four with top selvedge .....	\$10.00
		Or block of four - two stamps letters watermark .....	\$15.00
		Or block of four - two stamps letters watermark, two stamps no wmk. ....	\$20.00
	(b) J4a Ditto	Single MUH .....	\$2.50
		No watermark .....	\$5.00
		Letters watermark .....	\$5.00
	(b) J4a Ditto USED	Lovely dated copy - fine .....	\$7.50
		Or commercially used .....	\$5.00

"ART" PAPER (LITHO WMK.)

204 (a)	J5a MINT	Nice UHM block of four .....	\$5.00
		Or UHM single - Yellow-green wmk .....	\$10.00
		Blue .....	\$1.00
		Blackish-green .....	\$15.00
		Colourless wmk. (with vertical mesh) .....	\$20.00
	(b) J5a Ditto (MINT)	Double gum. UHM block of four .....	\$10.00
		Single UHM .....	\$2.00
	(c) J5a Ditto (USED)	Fine .....	.50¢
		Black-green wmk .....	\$10.00
		Yellow-green wmk .....	\$5.00
		Colourless wmk VM .....	\$10.00
		Colourless wmk HM (RARE) .....	\$50.00
	(d) J5a Ditto UNUSED	"Feather" flaw in block of six (few small perf stains) .....	\$10.00
		"Globe" flaw in gumless block of six .....	\$5.00
	(e) J5a Ditto USED	"Feather" flaw in good used .....	\$10.00

COWAN THICK PAPER

205 (a)	J6a MINT	Superb UHM .....	\$2.00
		Or LH .....	\$1.00
	(b) J6a Ditto USED	Carmine and Deep Carmine in super used .....	.20¢
		Worn plate copy (top row) .....	.20¢
	(c) J6a Ditto MINT	"NNY" flaw in pair .....	\$15.00
		Or single (slight crease) .....	\$10.00
	(d) J6a Ditto USED	"Globe" fine used .....	\$7.50
		Poor used .....	.50¢
		"Feather" commercially used .....	\$5.00
		Ex "abdullah" booklet - single with side selvedge crease - dated .....	\$5.00

COWAN PAPER (REVERSED WMK.)

206 (a)	J7a MINT	Block of four (two stamps LH) - superb .....	\$50.00
		Or UHM single .....	\$12.50
		Or LH .....	\$8.00
	(b) J7a Ditto USED	Lovely used copy - fine .....	.75¢
	(c) J7a Ditto USED	Super pair - "Feather" .....	\$15.00
		Super pair "NNY" .....	\$25.00

ZEAPEX '80 (Contd.)

That only one gold medal was awarded in the open competitive classes was of concern to the jury although jurors were aware that the reason for this was due to the restrictions placed on potential gold medal entries by the executive committee ruling in that:-

- (a) Previous gold medal winners were placed in the "Class of Honour" where "Prizes of Honour" were awarded in lieu of medals
- (b) Executive members of ZEAPEX '80 who were not on the jury could not submit competitive entries

**ANNOTATION AND PRESENTATION:** Concern was expressed by the jury at the practice adopted by some competitors of mounting imperforate stamps on white background "mats" of slightly larger dimensions than those of the actual stamps and in turn placing (hinging) these on a black or dark coloured background thereby creating the visual impression that the stamps have adequate margins on all sides.

Although the general standard was high, far too many competitors failed to do full justice to their entries because of careless, untidy or unsystematic presentations.

It was clear during judging that small differences in style or quality of annotations had less influence on the consensus opinion of the standard of an entry than did the systematic presentation of the exhibit.

Many exhibitors accustomed to the album of previous exhibitions in New Zealand failed to appreciate the need in a frame display competition to pay much more attention to quality of presentation.

The jury takes this opportunity of congratulating the executive committee for staging such a fine exhibition in which they were proud to have taken part.

They express their grateful appreciation and thanks to Her Majesty the Queen, for permitting portions of the Royal Philatelic Collection to be shown at ZEAPEX '80."

1980 MAORI HEADS - REPRINT

The four high values 25¢, 35¢, 45¢, 60¢, have been reprinted (leaving out the 15¢ value). There seems little difference between them and the original issue except for a minor variation in paper (now more translucent) and gum (now shinier). It is my belief that new black plates may have been employed. Small black flaws noted in the original issue, but absent in the reprint, suggest this allied with constant flaws in other colours in both issues. The imprint (black) is now much smaller and a block of six is required to include it (block of eight previously). Perforations appear exactly the same.

EARLY HEALTH FIRST DAY COVERS

230 (a)	<u>1931 Blue and Red Boys</u>	Lovely item. Gorgeous cover .....	\$1250.00
(b)	<u>1932 Hygeia</u>	Superb! .....	\$100.00
(c)	<u>1933 Pathway</u>	Superb! .....	\$100.00

NOTE TO CLIENTS

*All mail containing valuables addressed to us should be registered or insured. All cheques should be crossed "Not negotiable". Strict adherence to this policy will avoid the possibility of loss.*

## LOVELY FULL FACE QUEENS

A few items which wouldn't squeeze in last month.

- |        |  |  |          |
|--------|--|--|----------|
| 64 (k) | <u>SG.139, 4d. Orange-yellow (unwatermarked p.12½)</u> | A superb well centred copy of this scarce item .....   | \$250.00 |
| (l)    | <u>SG.139, 4d. Orange-yellow</u>                       | PORTION OF T.H. SAUNDERS watermark. Another great rarity. Our offering bears the hand-stamped overprint "specimen" (faulty). It is a magnificent item in this form. Perfs one side slightly improved (to be cat. at \$500) ..... | \$275.00 |
| (m)    | <u>SG.122, 6d. Dull Red-brown</u>                      | A "narrow" copy, but of excellent condition and appearance .....   | \$125.00 |
| (n)    | <u>SG.125, 1/- Yellow-green</u>                        | Super copy centred top left .....  | \$175.00 |

### PERFORATED 12½ - USED

- |        |  |  |          |
|--------|--|--|----------|
| 65 (a) | <u>SG.139, 4d. Orange-yellow</u>                     | Another great item - this copy demonstrably genuinely used. It is fairly well centred and the (obliterator) marking light. Catalogued by SG at £325 (over \$800). CP's new price to be \$1250. Our copy has several tiny pinholes. It is, however, a most attractive and desirable rarity at ..... | \$175.00 |
| (b)    | <u>SG.131(c) 6d. Blue</u>                            | Irregular compound perf (one side perf 10). Marking over face. Cat. by SG at \$350. Tear at top margin .....   | \$80.00  |
| 65 (c) | <u>SG.141, 2d. Vermilion, NZ watermark, perf 12½</u> | Marking over face, but a nice item at .....  | \$50.00  |
| (d)    | <u>SG.119, 4d. Rose</u>                              | Superbly centred - marking just over face. Lovely..  | \$500.00 |
| (e)    | <u>SG.138, 2d. Vermilion, used</u>                   | Portion of block letter watermark "T.H. SAUNDERS". Copy with Plate 2 retouch - minor corner crease, light pmk. - "good used" .....   | \$225.00 |
|        |  | Or copy with slightly smudged, but off face pmk. Excellent example...  | \$450.00 |

### PERFORATION 12½ SETS

- |        |   |   |           |
|--------|---|---|-----------|
| 66 (a) | <u>USED AND UNUSED</u>                  | have been bought together to make up one of the best-looking sets in years. They are glorious. The colours, centring, postmarks and all features of this set must be seen. 1d. Carmine-vermilion used (a dazzling copy), 2d. Blue (plate 2) used (superb), 1d. Brown (p.10x12½) super mint o.g., 2d. Vermilion mint o.g. again (and lovely!), 3d. Lilac (perfect unused), 4d. Rose used (perfect centring) - faint paper thin. (SG. cat. \$625), 4d. Yellow (unused - vibrant "golden yellow", perfect centring, 6d. Dull Red-brown (finest used), 6d. Blue (mint o.g.) perfect centring, 1/- Yellow-green - fine used. Unrepeatable this side of 2000) ..... | \$1850.00 |
| (b)    | <u>Another set - this time all used</u> | 1d. Vermilion (perfect), 1d. Brown (excellent), 2d. Blue, 2d. Orange (both perfect), 3d. Mauve - superb looking - slight clipped perfs, 4d. Deep Rose (perfect appearance - minutely clipped perfs), 4d. Yellow (dated - nice), 6d. Red-brown - (slightly clipped - otherwise beautiful), 6d. Blue (perfect centring light mark over face slightly), 1/- Green (tiny thin). An "intermediate" to "fine" set of dazzling appearance and carefully and advantageously priced for all factors at .....   | \$650.00  |
| (c)    | <u>Another perf 12½ set</u>             | This time "Intermediate" but the stamps are all of lovely appearance. In some the postmark is a little over the face, in others there is a fault. All in all they are an intelligent buy at this price. Ten valuable stamps .....   | \$500.00  |

### UNHINGED OR VLH

- |         |                       |   |          |
|---------|-----------------------|---|----------|
| 100 (n) | <u>1931 AIRMAIL</u>   | VLH set in super condition. <u>Very</u> sought after these days. 3d., 4d., 7d., 5d., o/p, 7d., Blue ..... | \$300.00 |
| (o)     | <u>EARLY HEALTHS</u>  | 1929 UHM .....  | \$35.00  |
|         | <u>1930 LH</u>        | .....   | \$40.00  |
|         | <u>1931 Pair VLH.</u> | Lovely! .....   | \$500.00 |
|         | <u>1932 UHM</u>       | .....   | \$70.00  |
|         | <u>1933 VLH</u>       | .....   | \$22.50  |
|         | <u>1934 UHM</u>       | .....   | \$22.50  |

## 1d. DOMINION (Contd.)

WIGGINS TEAPE

207 (a)	<u>J8a MINT</u> Nice UHM (top selvage copy). Fine .....	\$15.00
	Or LH .....	\$10.00
(b)	<u>J8a Ditto USED</u> Fine copy .....	\$2.50
	Thick soft paper .....	\$4.00
	Thick, hard, white paper .....	\$40.00
	Inverted watermark .....	\$15.00

OFFICIALS - DE LA RUE

208 (a)	<u>J01a</u> Nice UHM .....	.75¢
(b)	<u>J01a Ditto USED</u> .....	.10¢
	Pair with "Feather" flaw .....	\$10.00
	Pair with RIPO "MAIN TRUNK" (full strike) .....	\$5.00
	Superb block of four used .....	\$1.00
(c)	<u>J01a Ditto MINT</u> LH block includes "Globe". Nice! .....	\$20.00
	"Q" in LH single .....	\$15.00
(d)	<u>J01a Ditto USED</u> "Globe" fine .....	\$7.50
	"Globe" fair .....	\$2.50
	"Feather" fair only .....	\$1.50

JONES

209 (a)	<u>J02a</u> LH copy - good .....	\$4.00
(b)	<u>J02a</u> Superb used .....	.75¢
	Or block of four .....	\$5.00
	Block of six - 1924 date (early) and unusual top row plate wear .....	\$10.00
(c)	<u>J02a Ditto</u> "Globe" mint (stains) .....	\$5.00
	"Broken frame" fine used pair .....	\$5.00

ART PAPER

210 (a)	<u>J05a MINT</u> Block of four (LH x 2) .....	\$17.50
	Or UHM single .....	\$5.00
	Or fine used .....	\$5.00

COWAN PAPER

211 (a)	<u>J06a MINT (UHM)</u> Superb block of four .....	\$20.00
	Or UHM single .....	\$5.00
	LH .....	\$4.00
	Or fine used .....	\$2.00

COWAN (REVERSED WMK)

212 (a)	<u>J07a USED</u> Fine copy .....	\$15.00
---------	----------------------------------	---------

WE MUST BUY

*UHM and FINEST USED only please - until stocks are filled*

USED

1967 Pictorial	
OD18a \$2 Pink .....	\$17.50

MINT

<u>Elizabeth II (White paper)</u>	<u>Commemorative</u>		
N33b 2d Green .....	.20	SO32a 4d Official..	\$6.00
N34b 3d Vermilion..	.15	SO34a 6d. " ...	\$7.00
N35b 4d Ultra.....	\$1.50	SO35b 8d. " ...	\$6.00
NO27a 1/- Official..	\$1.50		
		SC13a 3¢ '72 Xmas..	.07
		SC13b 5¢ " " ..	.15
1970 Pictorial (no wmk.)			
P7b 5¢ Fish.....	.15		
P9b 7¢ " .....	.15	S172a 10¢ Loco.....	\$2.50
P11b 8¢ " .....	.30		
P15a 15¢ Fish hook..	.25		

## SCARCITY AND DEMAND

*In deciding how much you should pay for that long awaited item which of these factors should take precedence?*

One prominent New Zealand specialist once told me that he tended to make decisions on price - how much to bid or whether to accept priced approvals - on the basis of his own "feeling" for the item concerned and whether, at a given price, he still felt he really wanted it in terms of his entire collection. The result of this was that at auction, we could sometimes out-bid him for exceptional material and then offer it to him to have him then accept it at the higher price - higher than he had thought wise to bid at auction in the first instance.

There could be two reasons for this - one that we had taken the risk in buying the item and, taking that undoubted risk into account, he would logically have wanted to pay less in the auction. Secondly, on more mature consideration with the item in front of him, the "bird in the hand" aspect started to assert itself over his natural resistance to paying a high price (how many true collectors can bear to turn down a really nice copy of a rarity?). In his case then, scarcity took a larger part in his decision which then became a thoroughly personal one on his part. Most dealers would have to agree that such a collector usually does best with his stamps because his decisions are soundly based and made for thoroughly philatelic reasons. (I might say our client is a thoroughly selective buyer too). In a real sense he was anticipating future demand through his superior "feeling" for the true value of the issue concerned.

For all practical purposes collectors have not traditionally had to make that decision - the catalogues have made it for them. Today, however, new influences often assert themselves on those making the decisions. If they are dealers the scarcity and demand are often well known to them. It is fair to say though that a dealer is primarily interested in the level of demand that he expects to encounter for an item. Given a high enough level of demand the price of any philatelic material will rise, provided it is not already very common.

On the other hand, collectors today have less information at their disposal if only because the picture is changing so quickly. Theoretically, price should be the outcome of a balanced interaction between supply (scarcity) and demand. An up-to-date catalogue price, traditionally, either accurately reflected this interaction or gave a reliable starting point for assessing the worth of an item within moderate limits. This may no longer be a reasonable assumption. Today, I have the impression that catalogue prices may either already be out of date when they are published or, as I believe has happened with one major catalogue recently, have anticipated increases which have not yet taken place. It is a volatile market to cater for and is becoming more rather than less unpredictable year by year.

A classic example of this problem occurred recently when we received an estimate of value from a client for a magnificent UHM copy of one of the great Life Insurance issue rarities. The 2d. "NO VR" in Brown-red (X10a). Our client's comment was revealing. - Stanley Gibbons' 1981 price for this item is £1300 (or NZ\$3000 (plus) at today's inflated exchange rate). Our client said *inter alia* "In fact this particular stamp seems scarcer mounted than UHM!". Assuming that he is correct, one reading of that situation would suggest that the LH copy should be more highly priced than the UHM or at least that there should be no difference! However, supply is only one half of the equation and demand dictates that although the supply of UHM may be greater than LH, UHM will still command the top price unless human nature has undergone a radical change in the meantime!

### 1981 NEW ZEALAND STAMP PROGRAMME

- 1 April - Four stamps with a Family Life theme
- 3 June - A scenic issue of four stamps featuring New Zealand rivers
- 5 August - Three Health stamps with a marine environment theme.
- 7 October - Three Christmas stamps

ASK FOR DETAILS OF OUR MONTHLY BUDGET SCHEME - COLLECTING MADE CONVENIENT