

TEN DAYS WITH A MODERN STAMP DEALER.

Relating what was seen during a
ten days' visit with a metropolitan
stamp dealer of note.

BY EDWARD PAYSON NEWCOMER.

Jewett's Philatelic Library, No. 3.

PORTLAND, MAINE:
W. W. JEWETT, PUBLISHER,
1891.

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A NEW SYSTEM

OF THE GREAT BRITISH EMPIRE



DEDICATED.

TO THE MANY THOUSAND STUDENTS
OF PHILATELY IN OUR OWN, AND
FOREIGN COUNTRIES. THIS
VOLUME IS RESPECTFULLY DEDICATED.

THE AUTHOR.

INTRODUCTION.

The object of this work is to instruct collectors how dealing in stamps is really carried on, and to insight as much as possible, into the affairs give an of a stamp dealer.

If this has been accomplished, and philatelists after reading this work will become more and more in love with their hobby, the desires of the author will be fully realized.

THE AUTHOR.

TEN DAYS WITH A MODERN STAMP DEALER.

BY E. P. NEWCOMER.

CHAPTER I.

PART I.

It was not a pretty place, yet all the boys were in love with it. College Hill was only a little hamlet, situated out in the far West, about twenty miles from the Jasper river. It derived its name from the fact of a leading Western College being located there. Old residents of the place say that it was founded in 1849. It has scarcely grown at all since the original site was laid out.

College Hill boasted of one thousand inhabitants, but more than one-half of these were college students.

It was a bright November morning. I had finished my examination and gone out for a stroll. I entered what the boys termed the "grove." The birds were singing merrily in the trees; the sun was shining brightly, and every now and then a brisk Western breeze would play gently with the trees and tall, unmown grass.

On and on I walked, "deep in meditation lost," and now and then looking for a four leaf clover. About three feet in front of me, a small, square piece of paper was fluttering. It looked like a stamp, but whether it was or not remained to be seen. I hurried forward and stooped to pick it up. I reached forth my hand and was within an inch of it when a brisk wind came from the South and took it from my grasp. It went by me floating on the air, and the sun shining on the bright colors of the paper seemed to add to its beauty.

The paper was riding on the air and I was trying to catch up with it. On and on I went, over hills and valleys, up and down, around and around, everywhere, anywhere, just so as to obtain my paper butterfly. Finally it alighted and I hurried forward, so as to obtain it before another wind should bear it away.

Down among the tall grass it lay, with dandelion blossoms all around it. I tried again and touched the paper; yes, I had it fairly between my fingers, but alas! as I was picking it up a selfish breeze came again and snatched my treasure away from me. I had had a good look at the piece of paper and saw that it was a stamp, and one that I had never seen before. It looked like the stamps of China, but I had never seen any so large, and certainly none so pretty as this one. I had an idea it was valuable and meant to obtain it at all hazards. Several of the boys were ardent stamp collectors, and I myself had become deeply interested in it. Possibly this may account for me following a bit of paper miles and miles, as certainly no one but a philatelist or an insane person would do such a thing.

The air bore the treasure onward, while the birds played hide and seek with it on its journey. Now it goes upward, up, up, and up and I can just see it dancing among the leaves of yonder tall oak. Must I give it up? I am nearly exhausted, but shall try it once again. The stamp commenced to slowly descend and slackened its pace considerably as it came nearer me. It was right before me and I ran to grasp it. Just as I put my hand forth, my feet caught in some tall grass, and I stumbled and fell. When I got up I looked around for my stamp, but it had evidently gone on its journey, as I could not see it anywhere.

A stamp collector never tells of his failures, so I determined to keep "mum" to the boys about my adventure. That night I dreamed of stamps. I dreamed I was in a room papered with stamps; the floor was lined with stamps and everything in the room was made of stamps. It seemed like a reality to me, and I was sorely disappointed when I awoke and found it was only a dream. Visions of that stamp still came before me and I could not get it out of my mind. I arose and commenced to dress. I lifted up my shoe, and as I did so the sole of my shoe came against my clothes. Something fell on the floor. What was it? It happened to be the stamp that I had worked so hard to obtain the day before. It was uninjured, but slightly soiled. I cried out in my happiness and my partner wanted to know what all that "fuss" was about. "Oh, nothing but a stamp," I replied. "Well, you need not raise the roof off the house all on account of a stamp," he mumbled.

It so happened that when I fell, my foot alighted on the stamp and it had stuck to it. I showed the

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stamp to every collector in the vicinity, but no one had ever seen one like it before, and I was offered a pretty good figure for it by one enthusiastic philatelist.

The capital and metropolis of our state was only sixty-five miles from us and I had heard of a stamp dealer who did business there and had obtained a national reputation in the philatelic world. During the holidays we had two weeks vacation, and I determined to go to C—— during that time and see what this dealer would give me for the stamp. I had corresponded with the dealer previous to my departure and he urged me to stay with him during the whole of my vacation. Perhaps, dear reader, you may wonder at me stopping with a stranger for so long a time. It may be hinted that this dealer had a daughter, whom I had previously met at H——, and this I trust, will serve as a sort of an excuse for my long visit.

I at last consented to remain with him ten days, and what I personally saw and heard during that time will be related in the ensuing chapters.

PART II.

After a short ride in the "Pullman," I arrived in C——, where I found my friend, the dealer, awaiting me accompanied by his charming daughter.

"It is now just 2:10," said the dealer, "and I had better take Mr. Newcomer down to the office until dinner time, when we will be back." This was spoken to Edith, and bidding us a graceful adieu, she started for home.

The capital city had grown much since the last time I had seen it, and, in fact, I scarcely recognized anything. While walking southward on

Main street, we passed several stamp shops and I stopped a few minutes at each to gaze on the attractive displays in the windows.

Finally we arrived at my friend's "stamp den," and I was hastily ushered into the back office to take a little needed rest. Rest? Yes, rest, but did you ever see a stamp collector, who would stop and rest when treasures he had never seen were lying within six feet of him? No, that would be an impossibility, so I picked up a current copy of a stamp magazine lying on the table, and hastily scanned its pages. The reading was particularly interesting, for the journal was published in that city, and was full of city news. I noticed a page "ad" of my friend's, headed "Decided Bargains," and I determined to inquire how many of these attractive packets he was selling.

The next moment the door opened, and my friend, with several local stamp collectors, entered. After introducing me as a New-comer in that locality, the subject turned to stamps. "Well, how's business?" I inquired.

"Oh, its all right. Sam, my mailing clerk, says that within the past two weeks, he has mailed over two hundred of my No. 2, five dollar packets. Then the trade is growing better every day and next month I think we will average at the least, one hundred and fifty of these packets per week."

"Brother Collectors," says I, "I have a specimen here I should like to have you all examine. I found it in a meadow one day and have never been able to identify it or learn its value. Perhaps you can aid me." I then passed the specimen around that I had obtained in the "Boys' Grove," but nothing of the kind had ever been seen before. Catalogues

and various philatelic works were examined, but without success. "Its genuine, I know," said the dealer, "and here goes my check for two hundred dollars, if you will part with it for that sum." Of course "Barkiss was willin'", and the dealer owned the stamp. *

Our visitors departed, and the dealer explained to me the workings of his establishment and introduced me to each of his men. He showed me his splendid stock of nearly every stamp in existence, and I kept thinking, "Well, if this is his stock what will his collection be like?" "We will walk into the office and see who will call this afternoon," said my friend.

We had not been seated long before my friend nudged me and beckoned me to look toward the front. I did so, and could see the outlines of two little urchins standing on the pavement, whispering to each other. "No, Johnny, its your turn," said the eldest, but Johnny did not seem to think so; as he said, "No, Tom, its yours. You know its yours." Finally Johnny skipped around the corner and Tom came into the office.

"Well, my boy, what can I do for you?" asked the dealer. "Johnny and me, we want some stamps," said the little fellow, somewhat embarrassed at my presence. "All right, you shall have them," and calling on one of the clerks to wait on the youngster, my friend returned to me.

"Nearly every week that same programme is repeated. They are ashamed to come in, only buying five and ten cents worth, and so they take turn

Note.—*I have learned since, the dealer has been offered as high as four hundred dollars for the stamp, but would not part with it. It proved to be a stamp of China, of which but three are recorded.

about." Tom bought five cents worth of Swedish stamps. The dealer said, "They are very particular, the clerks tell me, and if you offer them a stamp a little soiled or slightly torn, they will not purchase it. A few days ago, I offered Johnny a United States stamp in good condition at a ridiculously low price. "Rats," he said, "I don't want that kind, for we's got that kind already."

A leading feature now-a-days of a stamp dealer's office is keeping current copies of all the leading philatelic papers on sale, and there is money in it too. You don't know how many people there are that rather than pay fifty cents *down* per year for a paper, prefer to purchase it by the month at six cents per copy.

It was nearly dinner time and we took the car for the home of my friend. I was pleased to meet his pleasant family, and especially his amiable wife, to whom he says he owes much of his success in business. We sat down to an elegant repast, the most wonderful feature being, to my mind, the "stamp cake," which I understand Miss Edith had baked in my honor. On the top was a design of the famous Brattleboro stamp. It was executed in colors and it struck me as being quite a novelty.

"Under one piece I have placed a valuable stamp, so you must be careful which piece you select," said Miss Edith. I happened to be the lucky one, obtaining a 10c 1847 U. S. stamp, of which I am justly proud.

After dinner I examined my friend's collection, but will not tire my readers with a description of it, as I could not do it justice.

I retired at eleven o'clock, meditating on the wonderful plan of postage, and the endless amount of labor that is required to give us a postage stamp.

CHAPTER II.

The next morning I was shown Miss Edith's collection, which was arranged very prettily in a blank album. I noticed the absence of many common European stamps, and inquired why they were not represented

"Oh, they are not pretty," she replied, "I only collect the most beautiful stamps."

"Yes," added her father, "she only collects pretty stamps, and I think it is quite a foolish idea, too. I lost several hundred dollars through this foolish whim of hers. Of course not collecting or seeing any of those 'horrid' stamps, as she terms them, nothing can be learned of their value. Several months ago, I was obliged to be out of the city for a few days, and I placed Edith in charge of the store. The second day I was away a gentleman came in, and inquiring whether we purchased stamps, was answered in the affirmative. He produced a specimen of the common 10 pfg. red German stamp, and said he had a large quantity of them he wished to dispose of. Edith told him she would look over the stock and if our supply of that variety was limited, we would be pleased to purchase. He said he would call in the afternoon and left. Edith rummaged round the store nearly all the forenoon, but failed to find even one of the common red Germans. Now it happened that I had placed several million of these stamps, in a store box in the back room, and of course she didn't think of looking there. The gentleman called with five thousand of the stamps, and produced a catalogue purporting to be issued by G—— & Co., and pricing the stamps at ten cents each. Edith picked up S——'s catalogue

and was turning to Germany, when the gentleman said he must catch the 3:15 train and couldn't wait another minute.

"There is a bargain if you ever had one," said the slick gent, "Give me a check for two hundred dollars and the package of five thousand is yours."

Edith wrote him a check for the amount and was handed a package, worth at the very most, forty cents. I was home several days before I learned of her purchase, but noticing the stub in the check-book, I called her in and asked her to show me the stamps. She came slowly walking in and handed them to me, with the explanation, "Oh, papa, forgive me this time, I'll never do it again."

"Why, what have you done, my child!" I asked, and when the package was opened the whole story dawned upon me. Edith has done no purchasing for me since that, and I generally place Mr. Underwood in charge now, when I am away."

"Since that adventure," said Miss Edith, "I have had such a hatred for German stamps that I burned all I possessed. If you want to get me angry, Mr. Newcomer, just offer me a 10 pf. red German stamp as a gift."

Miss Edith accompanied us down to the store that morning, and as her father was quite busy, we had an opportunity for a long talk on stampics. She gave me a history of her father's business; how he started with a stock valued less than two hundred dollars, ten years ago, and the wonderful success he had attained. He now had a stock of stamps valued at least \$35,000, and owned his store and a beautiful suburban home, all paid for through the profits of his stamp business. "My

father has numerous callers," she said, "who inquire how to make a success of the stamp business, and to each one he gives wholesome advice. Papa's object has always been to sell at the very lowest figure possible, rather than selling at a high price and making more, for it pays better in the end. For instance, the first two years of his business in this city, he belonged to our City Stamp Dealers' Association, which regulates the prices of all stamps sold in C——.

"He soon found he could make more money selling at his own price, as he would sell so many more. But the dealers here would not hear of it. 'It will ruin our business. We'll boycott you,' they all said. But father would not listen to them, but started in with the motto, 'Large Sales and Small Profits', and to-day you see the abundant success that has crowned his efforts in that direction. The third year his gross receipts aggregated more than for the two previous ones. It is reasonable to suppose that what brings success to dealers in other merchandise, will do the same for dealers in postage stamps."

Several insurance companies have been formed for the purpose of insuring stamps against loss by fire, etc., or in transit, and are doing a good business. I was told that my friend had his stock, his collection, and also Miss Edith's collection, insured for a good round sum in one of the principal associations.

Thus the second day of my visit passed away, and at eve my mind was filled with pleasant thoughts of the pleasure that stamp collecting was bringing to this family, and in fact to every stamp collector in the world.

CHAPTER III.

Miss Edith conducted me to her father's library, where I saw the handsomest stamp decorations, I think, that have ever been exhibited. The walls of the room were literally lined with them, and up in one corner the inscription "I am a stamp crank" was produced by artistic designs. Fans, diamonds and other forms adorned the glistening white walls, and in the evening with the bright gleam of the electric light, the stamps looked like so many diamonds sparkling in the sunlight. A frame containing a complete unused set of Grecian stamps was hung on the east wall, and a large picture of the stamp dealers of C—— in a group, was placed opposite. Photographs of prominent philatelists, arranged with stamp borders appeared here and there, and the whole scene was like a philatelic fairy garden. No less a number than two million stamps were utilized in decorating the room and it required more than one year to complete the decorations.

It is a common saying with philatelists that no one should ever visit C—— without going and seeing the library of this dealer, and it certainly is a philatelic treat. No one can imagine what beautiful designs can be made of postage stamps, without having seen the decorations of this dealer's library, or similar ones.

"You can't have an idea how many stamp papers I receive daily, with special offers for my ad.," said the dealer. "Look here, this is to-day's collection." There were just twenty-four and made offers to insert advertisements all the way from fifteen cents to ten dollars an inch. "Does it pay," I asked "to advertise in such small amateur

papers?" "No, generally it does not," he replied. "but I can show you several there that have large circulations and are good advertising mediums."

"The advertising question is a prominent one with every dealer, whether he has just begun, or has spent years in stamp dealing. How to advertise for the least money, to get good results, is a question yet undecided, although nearly every dealer has his pet notion. I, myself, do not have any established theory or rule to go by. I learned by experience that it does not pay to advertise in journals devoted to all classes of collecting, and I prefer to select several of the representative philatelic journals when desiring to advertise. These papers are usually taken by the best class of philatelists and philatelists only, and buyers. It has always paid me to place an advertisement in philatelic books, pamphlets or anything of that kind that will be preserved, and not cast into the waste basket as many of the papers are. I admit that this is about where some of them belong, but not nearly all of them by any means."

"My friend, Mr. P. L. Jones, across the street, deals exclusively in the cheap class of stamps for young collectors and is making money. Two years ago that man started in the stamp business and for the first six months he failed to even cover expenses. He placed several ads in the leading juvenile papers and received so many replies that he got a new inspiration, and thought there was something in the stamp business after all. Then he sold all his rare stamps and has henceforth confined himself exclusively to continentals and one cent sheet stamps. He told me yesterday that every day he sends out about 300,000 continentals.

He has ads running in the leading juvenile journals offering '300 stamps, Australia, etc., only 11c,' and like offers, and they are quickly gobbled up by the 'kids'. He never advertises in philatelic papers, and in fact has no need for it. To be sure there is not much money to be made in selling continentals, but when orders come in to such a large extent there is great profit. Advertising by sending circulars used to be all the rage, but is now dying slowly. The circular system is a poor one."

"To-morrow forenoon I'll be at leisure and will take you around to see some of the other dealers."

CHAPTER IV.

We first visited a dealer on Water street, who kept an exceptionally fine stock of Confederate stamps and locals.

"Yes, I get some excellent bargains occasionally," he said. "Last Monday I received a letter from a gentleman in Nashville, Tenn., who having heard that I purchased stamps wrote to ascertain my prices. I told him to send on what he had and I'd do the best I could for him. Yesterday I received over four thousand, including about five hundred of 2-cent green, 1862, specimens. I immediately informed him by wire what I'd pay for the lot and I've just received a telegram accepting my offer."

"There are many Confederate stamps that have never been catalogued" he continued, "and any philatelist making a study of them will discover varieties that have never been recorded. Here are two that I have never seen mentioned and they are genuine too." We visited several other dealers, but I had fully decided in my mind that my friend

had the largest and best stock of stamps in C——, and I was not mistaken.

On Des Plaines avenue, I noticed a little stationery shop with sheets of stamps displayed in the windows, and we entered, more out of curiosity than anything else. Telling the proprietor we desired to purchase some stamps, he placed two sheets before us. Nearly all of the specimens were common European and marked at one cent each, but I saw several good United States stamps marked so low that I purchased them. I bought a fine specimen of the 3-cent pink, 1861, for five cents, and a 7-cent vermilion, 1872, for a penny.

"Do you sell many?" I inquired, "Oh, yes," he replied, "I sell about \$1 50 worth a day. You see my son here is a cripple, and he buys them by the thousand, sorts them out and places them on sheets. I sell the most to small boys around here who are making collections."

His son was certainly unaware of the value of some of the stamps, as the prices at which they were marked showed. As we departed my friend said:

"He must make an enormous profit. A thousand of such specimens would cost him about twenty cents and retailing them for one cent each, you can readily see that he makes money."

"Before you return to College Hill, I will take you to several other dealers' shops." We had just entered the dealers's office when a big, burly negro called. He was black as coal, and lifting his hat said:

"I'se de felatick exportah ob de *Triboon*. Wat news hab you got fah me dis mawning?" Telling him there was nothing new in philatelic circles at

the present time, he departed, and the dealer said :

"That is a very eccentric fellow. His scheme is to say that he represents some paper and desires to see new issues of stamps, rarities, etc. and write them up in his paper and while they are being displayed he smuggles them. Then he takes them and disposes of them for a good price to some dealer. Very few dealers get caught, as they know the city papers do not employ negro reporters. He comes here regularly once a month with that same story. Several months ago he smuggled two rare Canadian stamps from a dealer down the street. He is often fined, but it has no effect on him, as I see he is still in the business."

During the afternoon I took a walk on Madison street and on the corner of Madison and Broadway met Miss Edith accompanied by a gentleman, who was introduced as "Mr. Harry Piggott."

"We have been taking a little walk" she said, "and attending the Union Concert at Logan Hall. Would you like to accompany us?" Seeing at once the displeasure shown in Mr. Piggott's countenance by this suggestion I replied, "No, thank you. I am going up the street a few blocks to see a friend that I met the other day."

"Well, I assure you I am very sorry," she said as they walked on. I completed my journey and returned to the office. "Edith was here about fifteen minutes ago and left this invitation for you," said my friend handing me a dainty little envelope. It proved to be an invitation to a sociable on the following Wednesday eve, and I concluded to attend.

When we returned home I quizzed Miss Edith as to whether Mr. Piggott was a philatelist or not.

"Oh, no, he isn't," she answered, "He thinks

stamp collecting is all foolishness and what do you think? I think it was just so mean of him. On last Christmas I presented him with a hat band made of stamps with his name embroidered on it, and he refused to wear it. Now Mr. Newcomer you wouldn't have done such a thing, would you?"

I told her I certainly would not and as she happened to be near me, I took the opportunity of engaging her company for the sociable. I was fearful less Mr. Piggott had preceded me, but she replied, "With pleasure," and I was delighted.

CHAPTER V.

We had a pleasant evening at the sociable. Mr. Piggott was not present, and myself and Miss Edith were together a great deal that evening.

A stamp dealer receives many amusing letters from persons entirely ignorant of Philately and what constitutes a rare stamp. Here is a sample.

The writer enclosed 150 of the common 1 and 2c current U. S. stamps.

"PRARIE PLAINS, MO.

"Deer Ser:—

"I'se heerd of your name ez a dealer in stamps and I sends yoo sum hearwith. Send me cash fer tham an obleege:

"ARTHUR ———"

This is not even a fair sample, but it will give the reader some idea, of what we refer. If a dealer is ever privileged to use language not exactly earthly it is when he receives several hundred of such letters. If he does not reply, which is often the case, as the stamps enclosed are not worth the expenditure of a postage stamp, the writer of such letters

will threaten to expose him as a fraud, dead beat, etc., etc.

My friend told me an amusing instance that occurred recently which goes to show how much non-philatelists know about foreign stamps. He said, "A friend of mine whom we will call Mr. Jones, stopped me on the street several months ago, and said, 'Hello, Old Pard, do you want to buy any rare stamps to-day?' Of course I replied that I did and expected to see something rare, and he produced three common Canadian stamps, of which I owned thousands. I looked at them and tried to hide my surprise and not replying for several moments he inquired, 'Do you have them in your collection?' I told him I had and also that I didn't wish to purchase any more as I had *several*.' 'Well, they'll not do me any good,' he replied, 'and so here take them with my compliments.' I had to do it and Mr. Jones went away evidently satisfied that he had presented me with something quite valuable."

One of the things that will most surprise a philatelist upon first visiting a large dealer is the enormous quantity of the new issues of various countries kept on hand. They are nearly always uncanceled and the sheets containing 100 each are beautiful to behold. The most progressive dealer is the one who first puts on the market the new issues and they invariably reap a harvest of shekels. Some time ago one of the British Colonies issued a new set of six varieties. A certain dealer being aware that they were soon to be issued gave his agent orders to purchase several thousand sets for him as soon as issued. Within two weeks after the stamps left the government printing house this dealer had them on sale. He fixed his own price,

and as there was no competition, made an enormous profit. Within several weeks the other dealers also had them on sale, but the dealer had the start and he kept his trade. The set can now be purchased for about one-third the price this dealer first received for them. Two months before receiving the stamps and before they were issued he placed advertisements in the stamp papers advertising the new set of ———, 6 var ———, only 35c. In this way he had a large quantity of orders on hand when the stamps arrived.

When the new "Baby King" Spanish stamps first came out they were sold at a very high price considering the cost. I remember every philatelist I met for two weeks after they were for sale here would inquire, "Have you seen the new Baby stamps?" If a philatelist had not he was behind the times.

Somehow there is always such a fascination about a new issue that collectors are always eager to purchase. Dealers are not slow to see this, and the larger part of an enterprising dealer's stock to-day consists of new issues.

CHAPTER VI.

It has been said that there are not two dealers that have their stock arranged in the same manner, and each one has his own pet notion of how his stamps should be suitably kept. My friend's plan I think was perfection in itself and I must relate it. One of the greatest objections to stamp dealers' shops now-a-days is that they do not have room enough. Everything is crowded into a small space topsy-turvy and when you want a certain stamp,

no small amount of searching is necessary before it is obtained.

My friend had plenty of room, but every corner and nook was occupied. One side of the "stock" room was reserved for filling orders, etc., and drawers one upon another were along the opposite side. Every continent had a large drawer reserved for it and apartments for every country in that continent were provided for in the drawer. These apartments were provided with cases, similar to thread cases with little apartments inside prepared for every variety by itself. If you wanted a stamp of France, you would go to the large drawer labeled "Europe", pull out the case labeled "France" and look in the apartments provided for every issue. It was one of the neatest and handiest arrangements I ever saw. In the back part of the room similar arrangements were made for postal cards and envelopes, but of course not on such an extensive scale. Filled approval sheets and packets were arranged in a similar manner and no trouble could occur in filling an order promptly.

Every year dealers sell more and more stamped envelopes and post-cards. Why is it? There is certainly more interest being manifested in them. Complete collections can be obtained at reasonable figures, but we hardly look for a decrease in the purchasing of postage stamps to arise therefrom.

"There is no money in selling stamp albums," said my friend. "If they could be sold at a reasonable rate then there might be some money in it for a stamp dealer, but look at the prices. It is ridiculous. Here is one, over one hundred and fifty pages, heavy paper, spaces for every country and over three thousand illustrations. It is bound

substantially and sells for twenty-five cents. Why just think of it! Can you purchase another book the same size on any subject with the same amount of work and illustrations for that sum? Of course you can't. About a month ago, a friend of mine who is not a philatelist, dropped into the office and picked up this album. He looked it through and examined it closely and finally out of curiosity, more than anything else, inquired the price. I told him to make a guess and naturally enough, he said 'Oh about one dollar.' When I told him I sold that album for twenty-five cents he said 'Well you are a fool, that's what you are. It is worth one dollar at least.'"

"Young philatelists and older ones, too, for that matter, expect to get from stamp dealers, books and other goods relating to stamps at a much lower rate than is charged by regular dealers in similar articles, although on a different subject than stamps. It has to be cheap or they will not purchase and if the printers and the publishers of these albums and books come out square they may consider themselves lucky. Stamp collectors want something cheap and cheap goods, and no matter how good an article you have you are forced to put it down to cost price or below before you can sell it at all. It is the same way with stamps. If you place a packet on the market to-day of one hundred varieties, catalogued at three dollars or over, you are forced to retail it for one dollar, or even less, in order to sell. I know there are some collectors who are willing to pay a fair price for their specimens and do not expect to receive something for nothing."

"One of the greatest bores the stamp dealer has

to contend with is the person who tries to buy goods below your price. He will say Mr. Blank has just the same for sixty-seven cents and your price may be, perhaps, one dollar. A young man called here for a set of unused U. S. War Department not long ago, and inquired the price. I told him 'one dollar' and he said, 'Mr. So and So, several blocks away was selling them for ninety-nine cents.' Well I got angry and I said, 'Well, if Mr. Blank is selling them for ninety-nine cents, go and buy them from him. My price is one dollar, and if you want them, fork over your dollar, and if not, GO!' He handed me his dollar."

CHAPTER VII.

The reprint question has been one of absorbing interest to philatelists for sometime, and the legitimate distinction to be made by collectors between the stamps and the originals has never been made plain. My friend kept reprints in stock, but they were placed only on sheets bearing in large type this inscription, "The stamps on this sheet are reprints."

"The fad for collecting only uncanceled stamps was the principal cause of so many reprints being placed on the market, and you can scarcely look at a sheet of unused specimens now without discovering a large quantity of reprints

"The reprint must go," said the dealer. "The bold opposition to them by all philatelic conventions, and prominent philatelists everywhere has pronounced a verdict against them, and there are few philatelists I assure you that will buy a reprint knowing it as such.

"The latest fad among philatelists is the collecting of counterfeits. Nearly all the philatelists here are beginning collections and I have a small one started. There is no better way of detecting a counterfeit stamp when you see one. Four dealers in this city are selling them and I have a small stock myself. We have especially prepared sheets bearing the statement that the stamps are counterfeit and not warranted."

"Philately is certainly the greatest hobby of the day and enterprising stamp dealers can always sell their goods if they are only well advertised. The latest scheme is to offer a stamp catalogued at one dollar or over by some prominent dealer for twenty-five cents. One wonders how they can afford it, but they generally make a good profit. A leading catalogue last year priced a new stamp at 05, but accidentally it appeared in print .50 instead

The proof-reader had overlooked the error and the catalogues were sold all over the country. The dealers at once saw the mistake and purchased thousands of the stamps at about one cent each. Then they were advertised as being catalogued at 50c by Blank's Catalogue and that *they* sold them for 15c each. The next edition of the catalogue was corrected so as to read 5c, but just such little things as these help a dealer on when he is trying to pay for his stock."

Miss Edith and I did considerable exchanging, and I obtained several very good specimens from her. "The young men around here keep taunting me great deal for collecting stamps," she said, "I told them they could smile but I had determined to marry the man with the stamps."

CHAPTER VIII.

There have been rumors in the philatelic world to the effect that specialism will ruin a dealer's trade, or in other words, that the adoption of a specialty by philatelists will in some manner reduce a dealer's patronage. Specialty collectors are increasing and the old time method of making a collection will soon be without adherents.

"This new method will hardly effect the dealers" said my friend. "There is a greater demand for the stamps of a certain country and as that demand increases we lay in a larger supply. Stamps of the British Colonies and North, South and Central America are now having their run. You have no doubt noticed the decrease in the price of these stamps in the last two years and this specialty collecting is the cause."

"I know of no country in which the stamps have so decreased in price as those of Mexico. Several years ago you could readily sell Mexican stamps, but now you have some difficulty in disposing of them. Every philatelist seems to be supplied."

The local trade of a city stamp dealer amounts to more than a person would think. Of course a large percentage of it are school boys, but philatelists of means are not often to be found patronizing their home dealers.

"The question of exchanging stamps with foreign collectors and dealers has been aired again and again in the philatelic journals. I never had very much trouble with my foreign correspondents, but I had to keep my eyes open. I experienced the most trouble in exchanging the first lot and was 'taken in' pretty badly several times. In return for

valuable stamps, common Continentals were sent me, which I was obliged to keep. I think the fault lies many times with American collectors."

When we returned, Miss Edith took great delight in showing me a stamp fan she had just finished. It was covered with stamps from Australia and was a very pretty sight indeed.

CHAPTER IX.

There are drawbacks to every business, but the one to the stamp business is the difficulty of discerning to whom to send sheets and to keep out of the way of fraudulent collectors and deadbeats, who will stoop to do anything in order to rob a dealer of several dollars' worth of stamps.

Notwithstanding the efforts to punish the evil doers, which have been in a great measure proven successful, approval sheet frauds are more abundant than ever. Many schemes and plans have been advanced claiming to solve the problem, and to protect the dealers from rogues, and to recover lost money. None of these plans seem to be universally adopted and dealers generally have a scheme of their own which they think infallible, until they are again taken in, and then adopt some other. However, dealers everywhere praise one method, and that is of exposing the rogue in the stamp papers, and keeping his name published until he gives the dealer satisfaction. This plan generally proves successful when dealing with boys and they are scared into settling their account. Dealers should send their lists of frauds to the papers and in this way help the work along.

My friend told me that by employing this method

he at one time succeeded in obtaining a sum of over fifty dollars from a would-be deadbeat in Nebraska who had obtained sheets to that amount from him.

One method largely employed by ignorant dealers is the writing of defamatory letters, many times indecent. These seldom produce the desired effect. The "fraud" question has puzzled philatelists for years and years and we hardly think the question will ever receive a proper solution or that "frauds" will cease to exist. In the meanwhile, let all collectors and dealers employ those tried methods that we now have.

"All dealers would rejoice," said my friend, "if a proper definition were made of the word 'rare'. That word has disgusted more collectors than any other and the word has dropped to such a low standard as to merely mean nothing in a philatelic sense. Nearly every advertisement contains the word in reference to certain stamps, which are as far from rare as a 10 pfg. red German to a Brattleboro. Not long since there appeared an 'ad' of an eastern firm which read as follows :

'100 good, RARE stamps..... .03'

"Collectors are getting disgusted and they tell me that when they see the word 'rare' in an 'ad', they skip it and read on as if it wasn't there, as no confidence can be placed in a stamp dealer's word any longer."

"Well, its only one of the many misused words," I said.

The one million postage stamp swindle still continues to take in the unwary, and stamp dealers are often requested to help the work along by giving specimens. The scheme has been written up in the

papers so much it ought to be time for the public to know what a fraud it is. But we understand the German "dealer" is sending out thousands of circulars to America daily and will, therefore, no doubt still continue to "take in" millions of stamps.

The time of my departure was drawing near, and Miss Edith had planned that I should spend my last evening in C—— at an entertainment and supper to be given by the Royal Club, of which her father and herself were members. I consented and preparations were made for an enjoyable time.

CHAPTER X.

The entertainment was a huge affair and well attended. My friend responded to the toast, "The success of our Club," and many other toasts were given. Miss Edith had a blue Cape of Good Hope triangular stamp mounted and wore it as a breast-pin. It looked very novel and was admired by all.

I was busy speaking to Miss Edith, when my friend nudged me and whispered that they wished me to make a speech and I was at liberty to choose my own subject. This was quite a surprise to me but I finally consented to respond.

"MR. TOASTMASTER AND KIND FRIENDS :

"It affords me great pleasure to meet you this evening and get acquainted with the representative people of C——. I have just been informed that I must speak and I am entirely unprepared. I will talk to you about the word 'stamp'. You hear it every day, yet I doubt if you ever stop to think of how many meanings that one little word has. You speak of a man being of the right stamp, or you can call an instrument capable of stamping a stamp. You talk about going to stamp a thing out or down.

The lawyer stamps a document with his seal, but the most important meaning to me that this word has is 'something that is stamped', such as a stamped envelope, postage stamp, etc.

"What would we do without the postage stamp? We could get along without other stamps, but the postage stamp must remain. Yet seldom do we think what a blessing cheap postage is when we go to mail a letter."

* * * * *

The time flew rapidly and it was not long till train time, and I must bid adieu to my friends. I presented to Miss Edith, before my departure several philatelic articles of interest, and she gave me——, well, I needn't say what. My visit of "Ten Days with a Modern Stamp Dealer" will, to me, be a pleasant remembrance and one I shall never forget.

[THE END.]

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