DEALING

* IN *

POSTAGE STAMPS

BY ALVAH DAVISON.

ALSO

A Directory of the Principal U. S. and Canadian Stamp Dealers.

Jewett's Philatelic Library, No. 4.

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PUBLISHER'S NOTE.

With this, the fourth number of this little series, we place before the stamp collecting public an excellent article on stamp dealing, written by a prominent writer who writes from experience.

In response to numerous queries we desire to announce that this article appeared in parts in the *Philatelic News* of Cambridgeboro, Pa., and we purchased the right to publish the same from Mr. H. B. Wilber & Co., the publishers.

We desire to extend our sincere thanks to collectors for the kind patronage and support given this little series and with a continuance we will endeavor to issue many more as often as our spare time will admit.

Respectfully,

THE PUBLISHER.



DEALING IN POSTAGE STAMPS.

By ALVAH DAVISON.

At a first glance, the title of this article would seem to indicate that it was meant for only a select few, but the number of collectors who at some time during their philatelic career take to dabbling in stamps, is surprising. If I were asked to hazard a guess, I think I would put it fully forty per cent. of the total number of collectors.

I don't wish it to be understood that I place this number as being dealers at one time, or that this percentage of collectors are dealers; that is not my intention. My idea is that forty out of every one hundred collectors get the fever at some period and try their hand as a dealer.

Some, it is true, remain so but a few months, while others will keep it up for as many years, while a few—a very few—hang on indefinitely.

One might say that such a large number of dealers could not be supported—that there is not

enough trade for them, but this person would forget that the small dealers are still collectors, and as such they are constantly buying from the larger ones; in fact many of them put all their earnings into enlarging their collections, and in this manner keep the trade in a healthy state, so that their existence as dealers is hardly noticed.

Many of the small dealers are led to become so, through acting as agent for other dealers, and as for hurting the trade, I think they benefit it. Each of them, in their desire to sell, no doubt interest some of their companions in the pursuit, and these after once being started, will soon find their friend's stock inadequate to their needs, and will therefore look further; in this way the ranks are being constantly repleted and the number of collectors increased.

Now having seen that dealing in stamps possesses more interest than a casual thought would seem to warrant, let us look further and examine some of the methods used by the dealers in conducting their business. Each one has ways of his own, which he thinks most suitable for obtaining a desired end, and an exchange of opinion cannot tail to be productive of some good. Owing to other demands on my time, my days as a dealer are about over, but some of the experiences which I have gained during the last four years may be of

value to others, and if so, they are welcome to them.

There are some dealers who have thousands of dollars invested in the stamp business, but their number I believe could almost be counted on your fingers. A very small business can be done on a capital of twenty-five dollars to start with, but to do a trade in which you can see some profit. requires at least one hundred dollars, while about three hundred is much better, as it needs considerable money to keep a stock. My advice to a boy desirous of entering the business, would be to invest only a few dollars at first. Make as varied an assortment as possible from the list of some wholesale dealer, and these mount on sheets, being careful to place them neatly, as looks often count a great deal to an intending buyer. If you have a good local trade—a trade among your companions or in your own vicinity, circulate your sheets first among them. You can get an idea of about what stamps they desire most, and it should be your aim to supply this want. If you can get a few of your friends to act as your agents, do so by all means. You can allow them a commission of say twenty-five per cent., and still have a profit; it may be small, but little things are not to be despised.

When your first lot of stamps is sold, or nearly

so, invest the amount received in a new lot, taking care to add some new varieties this time, as those to whom you have sold, already have the others.

I speak of selling to your companions first, because in that there is seldom, if ever, any loss; and you are put to no expense for anything but blank sheets and hinges, the cost of these being very small. After you have sold in this manner, if you find that you make a profit, and are desirous of continuing, you can then branch out on a larger scale.

The approval sheet business has grown to enormous proportions, and justly so, as it would appear to be the only proper way of buying. This branch of the business always pays best, and it is one to which the most attention should be given.

After you have concluded that your local business is not large enough, and you desire to enter new fields, there is one important point to be decided in regard to sending out sheets: Will you require a reference from those to whom you send, or will you take "pot luck," and stand the consequences? On the question of reference or no reference, there is a very wide difference of opinion; some claiming that the dealers who require a reference meet with fewer losses; but against this is the fact that those who ask for no reference do a much larger business, and the

greater profit naturally accruing from it will more than cover the greater percentage of loss, and amount of postage expended in enquiring into the references. It is an easy matter for a collector to give a number of names as "references," and unless they are looked into somewhat, it is a waste of time to ask for them. If a dealer will keep a record of the dishonest collectors whose names he will see published occasionally, he will need have little fear of loss, as those who appropriate stamps to their own use usually make a habit of it, and a reference to your list before nailing any sheet would show their name.

In managing my approval sheet trade, I always found it not only cheaper, but much more satisfactory, to make my own blank sheets. Go to any paper warehouse or printer, and have him cut for you some good white calendered paper, five and one-half by twelve inches; rule three lines across and four lines down, and after folding the sheet in the centre and then folding again, you have a first-class sheet, holding thirty-two stamps, with spaces one and one-half inches square. The paper for one thousand sheets would cost less than one dollar, perhaps fifty cents. On the face or outside of each sheet I used a rubber stamp with the following words: "No— Value— This sheet should be returned within 10 days. All stamps

are genuine. Alvah Davison, Helmetta, N. J." It is necessary to have your name and address on all sheets, as often an agent will have a number in his hands at one time from different dealers, and he would be liable to get them mixed.

A complete record should of course be kept of all sheets sent out, and for this purpose a blank book with a page eight inches across is the best. A "Record" book is the kind for this account and it should be ruled as follows: Three narrow columns for the date of sending out sheet, number of sheet and its value; then a wide space for the name and address of party to whom sent, and lastly two more narrow columns for the date of return and amount taken. If sheets are sent out on which different discounts are allowed, it would be well to add a column showing the discount allowed on each sheet. This method gives you a complete record of all sheets, and by glancing over a page you can readily see if they are kept longer than the time allowed.

The approval sheet trade has many annoyances connected with it, and some of them even go beyond that and reach positive losses—not only of time but of money. Is there a dealer who has not had the experience of sending out a fine sheet of unused stamps, and of having it come back with the stamps "glued" to the page? If there is such

a dealer, his lot is a happy one. This is not done with an intention to injure the stamps, or to give the dealer any extra trouble, but the parties doing it simply don't stop to think. If an unused stamp happens to get loose on the sheet, they wet the back of it and stick it on again; and when the dealer sees it. he wishes he wasn't a Christian. After standing these annoyances for some time, I at last thought of a plan which very materially lessened them; it was simply to purchase a rubber stamp and print on the back of each sheet as follows: "Do not write or mark on this sheet. Use the printed envelopes when returning sheet. Don't stick the unused stamps to the pages; if you do the page and often the stamp is torn in getting them off, thus causing much loss. If possible remit in postal note." This stamp paid for itself many times over the first month, and reduced the annoyances to a minimum.

It is always best to enclose a printed envelope for the return of your sheets, as otherwise the agents will use all shapes and sizes and the sheet will be folded to suit.

In fastening stamps to your sheets use a hinge attached to the top of the stamp and then turned over, this will allow of an examination of the back. Another important matter is to mount your stamps neatly, have each on a line and squarely in the center. Nothing so prejudices a purchaser as to see a sheet with the stamps mounted in any way, some torn, and others with the paper on the back.

An old way of making trade, and one which applies to the stamp husiness as well as others, is to offer "leaders"—by this I mean to sell some stamps very cheap. If on each sheet you send out you put a few stamps priced very low, the agent will get the idea that all your stamps are cheap and he will work with that idea; his additional sales will compensate you for any loss of profit on the "leaders." The same can be said when stamps are priced very high. If a few of your specimens happen to be above catalogue price, the agent and his customers at once think that your stamps are too high and they very likely will look for other dealers.

To be a successful dealer you should study your business; study your catalogue, and above all study your wholesale price-list. There are a number of wholesale dealers and their prices on different stamps vary somewhat. You should have all their lists and buy from the cheapest. In buying new varieties it is best to buy in small lots at first, and after you have learned which are the "slow sellers" you can increase your orders. Often stamps are priced on wholesale lists which upon comparing with a catalogue appear to offer a big profit, but

after they are bought, there is found to be no sale for them and their low price is thus accounted for.

In this business, time is a very important factor; it requires so much of it in making up sheets, that a dealer who has much trade wants to do as little writing as possible. When sheets, packets or single stamps are ordered, it is proper to acknowledge the order and say what is sent; or if it be a sheet of stamps, to give the discount or commission allowed. To write a letter for each of these would require a large amount of time, and to avoid this most dealers use a printed form. On mine I had the following wording in addition to the heading: "Mr. - Dear Sir: Your valued favor of at hand, enclosing-for which accept thanks. I herewith send you stamps as requested atcommission, and trust they will prove satisfactory. Awaiting your further favors, Very Truly Yours." This was followed by the signature. This wording when printed only took up about three-quarters of a note sheet, leaving two inches of space at the bottom for any further remarks or an enumeration of certain stamps.

A printed form like this will cost about two dollars a thousand, and it will pay for itself many times over in a saving of time. As these letters go to a large number of collectors in the course of a year or more, I found it well to print on the following: "Wanted, all kinds of old U. S. stamps, for which good cash or exchange will be given." This wording can be changed to suit the taste, and it is likely to bring you many offers, as collectors often are selling out or have good duplicates on hand to dispose of.

Among other expenses, postage is a considerable item, and a dealer should strive to make it go as far as possible. If you issue a price-list, enclose one with the first sheet you send to an agent, instead of mailing them separately; and so with other printed matter. I found that it paid to have small slips printed announcing "Bargains," "Packets," &c. The cost of printing them is small, and being enclosed in your letters, the postage is nothing, and yet they bring you considerable trade.

Some dealers have a habit of sending out approval sheets unsolicited, but this practice is to be condemned, as a person should not be bothered with a sheet unless he should ask for one; but in case anyone does send them out in that way, a stamped addressed envelope should always be enclosed with it; otherwise the party receiving the sheet has good grounds for never returning it, as he should not be expected to pay the return postage on something he never asked for.

All dealers after being in the business for any length of time, accumulate a lot of stock which is like so much dead material on their hands. This is made up of cheap stamps for which there is no sale singly, but all such accumulations should be worked off in packets. They may not bring very much from being sold in this way, and yet a low price for them is preferable to carrying them along.

A dealer to get the best profit out of his business should keep turning his capital over, and refrain from allowing any of it to be invested in worthless stock. If you have an opportunity to purchase a quantity of good salable stamps, even though it be more than your present need require, if the price is low, it is best to take them, as such stock represents capital, and it would bring it any day should the occasion arise. Many, and in fact the majority of stamp dealers keep their stamps in envelopes, and while this is all right as far as keeping each variety by itself is concerned, yet in making up or filling up an approval sheet a large amount of time is wasted if each stamp must be taken from an envelope. A good part of your stock should be kept in envelopes properly marked, in order to be able to put your hand on any variety that should be asked for, and yet for regular approval sheet business I found the following plan not only labor-saving, but satisfactory in every respect. I first had a large pasteboard box made, dividing the lower part of it into three apartments; then to fit in the box and cover the other places I had another part made, this also being divided with partitions into about eight spaces. Into the three apartments in the lower part of the box I put stamps priced one, two and three cents; and in the spaces above, stamps priced from four cents to ten. Such a box can be made to hold any number of spaces to accommodate the different value of stamps. When making up a sheet I could fill up with stamps of the same value, or make an assortment at my pleasure. When filling up a sheet that had some of the stamps removed, this arrangement came in particularly well, the different values being so handy. As the stamps of any value run low, the apartment can be filled up from the envelopes, it being desirable to always have a good assortment to pick from.

Many young dealers make the mistake of pricing their stamps too high. If a specimen is catalogued at ten cents, they will mark it so on the sheet, although possibly the stamps cost them but two cents each. Now if those stamps can be bought for two cents, you can be sure that many dealers are selling them for five, and if you expect to get ten, you will be mistaken. Unless they are stamps that are seldom met with, you should not go by

the catalogue value; but if you can undersell the catalogue and make a fair profit do so.

Every dealer should use printer's ink to a more or less extent; not only in the line of philatelic papers, but by issuing circulars, price-lists, etc. It is an old saying that "advertising pays"; so it does, if done judiciously, and it don't if care is not exercised in placing the advertising. Money can be lost in this way as well as any other, and the thing desired is to get the best results for the least outlay. To an ordinary dealer my advice would be to choose rather small advertisements and wide circulation, to large advertisements and a narrow circulation; or to make it plainer, I believe a small advertisement placed in a dozen papers, is better than a large one placed in only a few. If your advertisement occupies one or two inches, you need have little fear in regard to its not being seen, and the wider publicity given to an advertisement of that kind, is better than the amount of space given to the other. All you want is to have your advertisement answered, and you can then send all the printed matter you desire. There are cases probably where a page advertisement has paid, but such instances are rare, and in this matter I speak not from my own, but from others' experiences.

The stamp business is the same as any other line

of trade, it has its light and its dark side; its gains and its losses, and just in proportion to the care and energy displayed in its management, so will the profits be. That there is money in it, goes without saying, but just how much, depends on the amount of capital invested and the time that can be devoted to it.

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