

How to Deal in

K

Foreign Postage Stamps.

K



PRICE TEN CENTS.



American Philatelic Company

825 Montgomery Street,

ST. LOUIS, MO.

1895

PREFACE.



THIS valuable little work appeared in England some years ago and was republished in America by a Cincinnati publisher. As the entire edition was destroyed by fire, we have to accommodate the anxious public and our pocket-book, republished it.

THE PUBLISHERS.

STAMP DEALING.

DEALERS AND DEALING.

THE few lines under this head are intended to show the system of trade pursued by some dealers, and enable the reader to mark out his own course according to his inclination, ability, or capital.

My intention is not fully to explain how any particular individual trades—that is beyond my power—every dealer must, to a certain extent, use his own judgment, and decide for himself which method seems best suited for his purpose. The first steps of a young dealer would be fettered by the expense attending publication of a descriptive catalogue; and in the case of small capital there is no necessity for printing wholesale lists. One dealer will tell you he scarcely, if ever, printed a list of any kind; another, he never advertised; yet all alike sell their stock, and, we may reasonably conclude, realize a profit. Accuracy and fair dealings should mark all transactions (the most trifling of which are invariably remembered against you if your customer be displeased), together with caution. Stamp dealing stands alone in its popularity, and unequalled in its rage: it is patronized all over the world by all classes of people. Eminent men are to be found who devote invaluable time and attention to what has become a study and a science. Dealers speak of correspondence in many languages: thus, talent is brought into this interesting business, in many cases to realize large profits, even where it only is subsidiary to general occupation. Readers of *The Foreign Stamp Collectors' Journal* were some time since interested in the

PREFACE.



THIS valuable little work appeared in England some years ago and was republished in America by a Cincinnati publisher. As the entire edition was destroyed by fire, we have to accommodate the anxious public and our pocket-book, republished it.

THE PUBLISHERS.



STAMP DEALING.

DEALERS AND DEALING.

THE few lines under this head are intended to show the system of trade pursued by some dealers, and enable the reader to mark out his own course according to his inclination, ability, or capital.

My intention is not fully to explain how any particular individual trades—that is beyond my power—every dealer must, to a certain extent, use his own judgment, and decide for himself which method seems best suited for his purpose. The first steps of a young dealer would be fettered by the expense attending publication of a descriptive catalogue; and in the case of small capital there is no necessity for printing wholesale lists. One dealer will tell you he scarcely, if ever, printed a list of any kind; another, he never advertised; yet all alike sell their stock, and, we may reasonably conclude, realize a profit. Accuracy and fair dealings should mark all transactions (the most trifling of which are invariably remembered against you if your customer be displeased), together with caution. Stamp dealing stands alone in its popularity, and unequalled in its rage: it is patronized all over the world by all classes of people. Eminent men are to be found who devote invaluable time and attention to what has become a study and a science. Dealers speak of correspondence in many languages: thus, talent is brought into this interesting business, in many cases to realize large profits, even where it only is subsidiary to general occupation. Readers of *The Foreign Stamp Collectors' Journal* were some time since interested in the

matter of a dealers' society to protect trade and assist dealers. The scheme, after great consideration, fell through owing to the small share of support it received. That such a society will sooner or later come into existence I have reason to believe. Important questions need consideration by recognized authorities whose decisions would be abided by. The approval department requires thorough investigation: it is highly unsatisfactory.

SWINDLERS.

Swindlers frequently make inroads upon us, notwithstanding the efforts of proprietors of our journals, and the "black list." My entire space could be filled with records of dishonest transactions, and how many of my friends could speak with feeling upon such words as—"gone away;" "gone: no address"—while an equally large number could testify to less satisfaction in the case of a stolen packet. The wonderfully popular method employed by the stamp department of the long firm is to date from some respectable shop, or even school, whose owners in questionable kindness, countenance the illicit trading: they know nothing of the gentleman who paid a small sum per letter, or per week, for what is a swindle. Shopkeepers should discontinue such business: it is surprising they should lend their names to such trading, with ignorance and negligence alone for excuse.

REFERENCE SYSTEM.

The reference system adopted by some dealers with fair success is, if fully carried out, one of the greatest safeguards against fraud.

BLACK LIST.

The black list is open to many objections, but until it is superseded every journal should give it a place. Every doubtful transaction should be fearlessly exposed ; it is a duty one dealer owes to another ; every precaution should be taken, and, in time, the swindling element will be weeded out. Debts are frequently contracted by boys who know the law is on their side, and consequently gives them an opportunity of bringing trouble and annoyance to a class of traders who are bound to trust their customers to a very great extent. I fully believe stamp dealing could be governed by explicit laws or rules, and that co-operation of dealers directing their attention to this matter would exterminate swindlers, and bring about a new era in stamp dealing.

STOCK.

The stock must be carefully selected by the dealer with respect to the branches he may intend to trade, and in consideration of the amount of capital at his disposal.

SHEETS FOR INSPECTION.

To adopt the usual course is to prepare a number of sheets for the custom of collectors, which is without doubt the most risky, and at the same time the most profitable branch of the business. Retail rates and sometimes fine prices are obtainable in certain cases from collectors who will not miss a chance to enrich their collections. On the other hand it fre-

quently occurs that your stamps are changed to cheat you out of the money due for selection, the stamps may be soiled, the sheet badly folded, and last, but not least, you never again hear of your sheet or your customer. Stamps for sheets should be selected with the greatest care; few collectors will purchase an imperfect specimen, and almost without exception reject a heavily postmarked stamp. The dealer would do well to give preference to used stamps when purchasing for sheets, and, to prevent the sheet being badly folded by a customer, enclose a directed envelope. Here the objections frequently taken to approval have their source, but it is a necessary evil, and a substitute could hardly be found.

PACKETS.

In connection with packets there are many difficulties to overcome, owing to the many good lists of old established dealers who for the most part sell large quantities at a low price. Opposition and competition, however, are not confined to the stamp trade, and however great or reasonable a dealer may be he cannot possibly supply everyone, therefore the beginner has an equal chance with the established dealer in gradually becoming popular. Before leaving this branch I must recommend the reader to print on the circular as many good names as possible, even though the packets contain fewer varieties than usual, suggesting departure from the mistaken policy of naming a few good labels, and adding useless continentals. Take care that packets contain stamps in good condition and genuine. Packets and sets should never be sent for inspection.



WHOLESALE DEALING.

Whether the business should be wholesale in addition to retail must be determined by the dealer with regard to capital and time at his disposal. Where wholesale dealing is decided upon, further consideration must decide how the business is to be conducted. The well-understood and usual course of issuing lists giving prices per dozen, hundred and thousand, is not worthy of the favor it generally finds. There is no doubt a dealer would prefer to buy a parcel entire, which would enable him to hold the trade in a particular line, and allow him to suit his price by the consideration that the line is entirely his own. Continental dealers are usually alive to the importance of these purchases in countries where the authorities sell remaining impressions of obsolete stamps, and it is well worthy of consideration. It is generally understood that wholesale parcels are not to be sent on approval; in most cases a specification being all that is necessary, and far more satisfactory than such descriptions as mixed, well assorted, &c.

IMPORT AND EXPORT.

With wholesale dealing we may with safety treat upon the importation and exportation branches, into which almost immediately the dealer will launch. All that need be said upon this department is to counsel care in placing your goods, and a thought as to where the cheapest market for buying may be found. Stamp collecting, having become universal, it is not a remarkable fact that dealers are at the outset frequently perplexed by the question:—How to obtain stamps suited to their requirements. The advice to collectors—buy of a known dealer—is almost useless

when applied to dealers ; for instance, a private individual knowing little of stamps and caring less, may offer a valuable parcel—surely one would set aside the fact that the person was unknown. In general trading preference will be given to well-known or largely advertising firms ; but exception may be taken to the rule. I have sent stamps to persons who were thought above suspicion, and now possess a list of persons to whom I have many times written with no good result.

EXCHANGE TRADE.

Exchange business is much patronized by large and small dealers, and is without doubt most profitable, affording as it does facility to increase stock and dispose of stamps not easily saleable. I do not intend to convey an impression that the useless is given, and the useful received ; although in many instances such is the case. Beyond selecting the stamps most likely to be useful in countries whither they are sent, refusing unused reprints and worthless remainders, with which some dealers will endeavor to stock you, there is nothing more to be observed than excessive postage expenditure.

POSTAGE.

In foreign and colonial trade, even in these days of reduced postal rates, a large sum must necessarily be expended for transmission of goods and correspondence. Numberless postage fees upon fruitless attempts at trade, annoying the great, and introducing misgivings to the small dealer, who begins to consider whether the stamp trade pays.

PRINTING.

Among the necessary items unnecessarily overdone, printing shares with postage the somewhat doubtful honors. To clearly give a rule as to how far the taste for printing should be indulged in, or when the difficult line should be drawn, is as far from my power as inclination. Nor, considered separately, is there a more perplexing question. We find ourselves entering the field with dealers whose price lists are acknowledged in all stamp collecting countries to be works of study and research. How then can one (whose entire capital would not produce such a work) hope to compete successfully with such mighty opponents, possessing (according to the list) unlimited stock? Directly opposite is an important class, whose sales are equal if not in excess of the extensive publisher, who carry on what may be called unofficial warfare, and in some cases do not admit they are dealers; nor would they appear to be from their simple and unassuming style. From what may appear a strange contradiction, we are led to consider whether these elaborate catalogues answer the purpose for which they were published, and do they pay? It is frequently brought to our notice how some persons add a new work to the long list of publications, in the shape of a Catalogue, Directory or Journal. The beginner would do well to dismiss any thoughts of such works.



ADVERTISING.

Philatelic Journals have, in the past few years, sprung up with alarming rapidity, and have met with deserved, and in some cases, remarkable success. It has been remarked English collectors would never support a good Journal; and I have frequently advised a low publishing price, or even free circulation. Not being in any way financially interested, I may be permitted to recommend for purposes of advertising, Journals which represent the trade, and find their way, with exceptions, to the leading dealers and collectors. The general method of advertising is faulty and requires alteration. Such announcements as "half catalogue prices," and cheaper than other dealers," should be discontinued; they are unfair and misleading. Where a packet list is decided on, too much care cannot be devoted to compilation of contents list. State clearly what stamps are used and what are unused. It is sometimes necessary to state date of issue.

REVENUES.

Dealers would do well to introduce revenue stamps. It is to be regretted these stamps are not patronized; they would yield a good profit, are quite equal to postage labels for design, &c. In conclusion, I would urge upon the dealer the necessity of refusing common, useless stamps in great quantities, and to exercise care when supplying a beginner, not to burden him with stock he will find difficult to dispose of. Endeavor to act fairly with your customer, and you will ensure a growing list of regular business, and a steady trade.

M. D. BATCHELDER,
Publisher and Stamp Importer,
2700 NORTH NINTH STREET,
ST. LOUIS, MO.

—o—
Our American Youth,
A LARGE ILLUSTRATED MONTHLY MAGAZINE.

50 Cents a Year.

Devoted to Stamps, Coins, Curiosities, Etc., Etc.

ONE SAMPLE FREE!

ONE SAMPLE FREE!

U. S. Stamps Wanted!
HIGH PRICES PAID

FOR OLD AND RARE ISSUES.

All kinds of REVENUE, DOCUMENT, MATCH
and MEDICINE STAMPS Wanted!

—o—
Exchange List for a 2 ct. Stamp, Giving Prices
for all of the above Stamps.

—o—
ADDRESS AS ABOVE.