

Stamps Have Value

The Gilbert U.S. 1847-69 Results

On September 30, Robert A. Siegel Auction Galleries sold the Kenneth D. Gilbert 1847-1869 Issues Collection. I wondered if this auction was going to be worth covering, as we see many 1847-69 Collections and lots offered at auction. However, upon a closer look I found it was rich in unusual material, including varieties and it was well described by the auctioneers.

At first glance, this 5¢ Red Brown (Sc. 1), with huge top right corner sheet margins and large on the two other sides says “big bucks”. However, the auctioneers point out that there is a faint diagonal crease at the top. They also have an invaluable magnifier, and in our own magnified view it looks as if the crease runs into the design...looks like into design. The result is a \$650 realization for a \$400 SCV stamp. (All prices quoted here do not include the 15% Buyer’s Premium that is added on to these hammer prices.)



This next lot caught me by surprise. It’s a 5¢ Red Brown (Sc. 1) vertical pair cancelled by a bold complete strike of a “STEAM” straightline handstamp. The Scott value for a pair is \$900, and for a “Steam” cancel on a single is \$600 (\$200 premium over the \$400 base). So now we factor in the “rich color, proof-like impression and large margins” (albeit it close upper right and along the bottom). And the provenance: “Illustrated in [Classics] Chronicle 217 (p. 24). Ex Hopkins, Saadi and Gross. With 1980, 1989 and 2013 P.F. certificates.” How much do you think this piece would go for?

How about \$9,500?

The auctioneers—much more knowledgeable than I am—assigned a presale estimate of \$5,000-7,500, and the bidders took it the rest of the way. (This is why they say that the most important person in the auction often is the second highest bidder.)



This 10¢ Black 1847 Large Die Essay on Proof Paper (Sc. 2-E1), mounted on a thin blue card that has portions of banknote designs pasted onto the back shows an incomplete design—missing the outer frame and “RWH&E” initials at the bottom, as well as numerous lines of shading and detail found on subsequent proofs and the issued stamps—drew the highest realization in the auction. Here’s why:

Per the auctioneers, “This is the only recorded essay incorporating both the vignette and frame for the 10-cent 1847 issue in private hands...”

“The Scott Specialized catalogue lists frame-only and vignette-only essays for the 10¢ 1847 Issue, both believed to have been produced around 1895. The iconic 5¢ and 10¢ models for the 1847 Issue...are now part of the permanent collection of the Smithsonian’s National Postal Museum. This is the only full-design essay (less the framelines) that we record for the 10¢ 1847 Issue in private hands, and a check with leading dealers in proofs and essays confirmed this. [Emphasis added, to show the effort to which the auctioneers went to bring out the full value in this lot.]

Listed in Scott but unpriced, with a presale estimate of \$10,000-15,000, it realized \$19,000.

At the top of the next column is another lot that has me wondering. It is a 1¢ Blue Type II (Sc. 7), position 89R1E, with large to huge margins including parts of adjoining stamps at the sides, “brilliant color, absolutely perfect ‘socked on the nose’ strike of a Boston small ‘Paid’ grid, Extremely Fine Gem... With



1979 and 2011 P.F. certificates.” With an SCV of \$150, it drew a top bid of \$1,400.

Here’s what I am wondering—about this lot and others in this collection: most of the stamps were not submitted for Graded Certificates. There is something to be said for the collector, who did not need a Grading to support his own opinion, but speaking for myself, I think I might be inclined to bid more for Graded stamps than I would without the Grading. Again, the auctioneers are far more knowledgeable than I am, and certainly would have gone for new certs if they felt it would enhance the value.

You can learn a lot from reviewing auction lots and descriptions. This 1¢ Blue Type IV (Sc. 9), Position 77R1L, recut once at top and bottom, with large and even margins, deep rich color and proof-like impression, neatly cancelled by red circular datestamp...was assigned an SCV of \$125 and sold for \$950. That SCV is \$95 base plus \$30 for the red cancel. But how about that black double-circle “Paq. Bri” marking. I would have thought it was a packet (in French) and thus have an extra \$500 SCV premium tacked on. Nope: the expert auctioneers tell us it is a French arrival datestamp.



I enjoyed the auctioneer’s observation on this strip of the 1¢ Blue Type IV (Sc. 9), Positions 38-40L1L, with “large to huge margins including parts of six adjoining stamps at top and bottom and interpane margin at right, brilliant color and impression which is most unusual for Plate 1 Late printings, perfectly-struck ‘New-York Nov. 1’ circular datestamps...”

“Philatelists who study and collect multiples will appreciate the extreme rarity of this used strip of the 1851 1¢ Type IV. **Perhaps because the flanking stamps at left and right are equals to the spectacular center stamp, this strip was not cut to furnish a Jumbo single.**” [Emphasis added.]

I think the auctioneers were justified in their assessment. With an SCV of \$350 for the strip, it realized \$2,500, and I doubt that a Jumbo single with a \$95 VF SCV would have brought that hammer price.

I selected this lot to demonstrate the premiums that One Cent Blue plate varieties can command. This 1¢ Blue Type II, Plate 3 (Sc. 7), Position 31L3 possesses a huge left sheet margin and a “Toppan, Carpe(ner)” portion of the imprint. It also shows surface cracks (magnified here). Per the lot description, “This remarkable stamp is illustrated and described in the Neinken book (Fig. 14-D, pages 221-222). Ashbrook described Position 31L3 as ‘the finest example of these left edge cracks’ (Vol. 2, page 224). Ex Emerson, Neinken and Wagshal.”



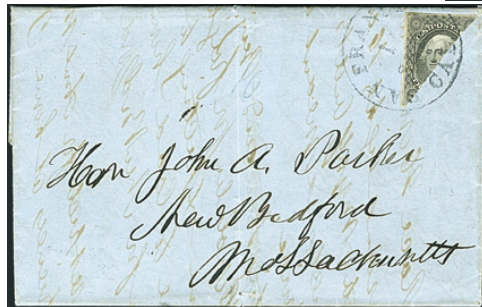
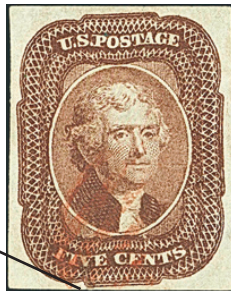
It also was described with a “diagonal crease mostly confined to selvage and visible only in fluid or backlighting”, but that was inconsequential. Further described as “a famous and extraordinary 1851 One-Cent Plate 3 Imprint copy, it was estimated at \$3,000-4,000 and went for \$5,000.

This is another intriguing lot, a 3¢ Brownish Carmine Type I (Sc. 11), Positions 2-3L7 and 12-13L7, block of four in a beautiful deep brownish carmine shade. Going back to the One Cent Blue strip of three and the auctioneer’s theory as to why it was not cut for a jumbo single, I don’t see this block as being cut up, in part because that perfectly struck date stamp enhances the value as a block—but also because on close inspection, I don’t see one stamp that might be eligible for a huge premium.

With an SCV of \$1,000, this block brought \$5,250, and split up I don’t think it would bring even close to that.

This lot goes the other way: It is a 5¢ Red Brown (Sc. 12) with large margins to clear of ornament at bottom, rich color and a light strike of a red grid cancel. But there is a natural fiber inclusion at the bottom (arrow), so an otherwise premium stamp brought \$425 against an \$850 SCV.

(Another observation to which I will return: notice how the red cancel blends nicely with the red brown print color.)



This next lot shows a 12¢ Black, Diagonal Half Used as 6¢ (17a) tied across the cut by a “San Francisco Cal. 1 Sep.” circular date-stamp on an 1853 folded letter to New Bedford Mass. With a \$2,500 2015 SCV, it sold for \$2,200.

However...the auctioneers also mentioned that it was offered in their 1986 Rarities Sale, so I checked back: at that time the SCV was \$5,500—and it sold for \$2,700. That was before Scott slashed catalogue values to get closer to “true retail” and changed the terminology to “Retail” instead of “Catalogue”. On this cover, the value was decreased to \$2,500 around 1990. And the realization of \$2,700 in 2015 would indicate that Scott did get closer to the real market, as opposed to the ever-increasing catalogue values that got further and further away from accurate values.

Another lot that deserves a comment. This 1¢ Blue Type III (Sc. 21), Position 29L4, included in the lot description, “Due to the narrow vertical spacing on this plate [4], stamps are most typically found with the perforations impinging on some portion of the design. The example offered here is centered so that the type characteristics are clearly visible.

With 2010 P.S.E. certificate (XF 90; SMQ \$4,750.00) and a VF SCV of \$1,800, it sold for \$3,750. What is interesting is that the Scott Specialized also has premium pricing—and its XF value for Scott 21 is \$3,750. Also, there are times—NOT in this case—when you have to watch out for lot descriptions that tell you the stamp is a particular Type even though the perfs cut away some of the identifying characteristics.



At the top of the next column we show two blocks. The upper right is the 90¢ Blue in a Plate Proof on India (Sc. 72P3) bottom right corner margin block of four with beautiful color. SCV \$250, realization \$200.



The block below is the 90¢ Blue with Specimen Overprint Type B (Sc. 72S-B) with bottom right corner selvage, tropicalized original gum, a hinge remnant, SCV as singles \$480, realization \$275.



Now, I realize that the actual stamp issues are considered to be more desirable, but the SCV for a mint block of Scott 72 is \$32,500 and for a mint single is \$3,250. It seems to me that there is a lot to be said for ‘settling’ for that Proof block, or even the Specimen block.



Next we see a 30¢ Orange (Sc. 71) cancelled by a well-struck Union Soldier’s Head fancy cancel of New York City (Skinner-Eno PH-F 72). Per the lot description, “the creation and use of this fancy cancel in the Spring of 1866 coincided with the return of soldiers from the Civil War, it is known on at least one domestic cover, but apparently the cancelling device migrated to the foreign-mail exchange office, where it was used to cancel stamps on mail to foreign countries.”

Estimated at \$1,000-1,500, it went for \$1,100. In a small run of cancels on the 1861-66 30¢ orange, this was the best result. What it got me to thinking, however, is that I don’t see the Fancy Cancel “name” auctions or major sections that I used to see—for the moment, I can only note that, and wonder why.

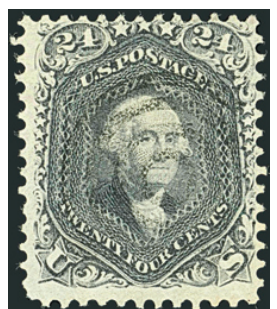
Now, let’s go back to that Scott 12 with the unobtrusive red cancel, elsewhere on this page. Then, imagine if the black on orange Scott 71 was not a fancy, but a cork cancel, and note how it obliterates much of the design. There were examples of such lots in this auction—and you can see for yourself if you go to the Siegel website, for which the address is given below, but for my purpose, I think this makes the point of how cancel versus stamp colors matter.

Speaking of cancels, which of these two 24¢ Blackish Violet (Sc. 78c)



do you prefer?

The one on the right sold for \$4,250 in this auction and that on the left realized \$25,000 in the Siegel 2012 Natalee Grace Collection auction. Both of them share the same key attribute,



being sound off-cover examples, of which 10 are counted in the Siegel Census—another of their great resources.

Granted the centering is important, but considering the critical importance of the color, it would seem to me that the lesser-centered Gilbert stamp has enough going for it that it should be closer than 17% of the Natalee Grace example. (Think of what else you could acquire with the \$20,750 difference, unless, of course, “money is no object.”

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Stamps Have Value...

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Coming back to the subject of Graded versus ungraded stamps, we have this 3¢ Orange Brown, Type II (Sc. 10A) with jumbo margins with portions of five surrounding stamps top and at left, also with a bold red "New-York" circular datestamp and French transit datestamp. This stamp has a 2013 P.S.E. certificate (Superb 98 Jumbo; SMQ \$4,200). Only three other stamps share this grade and one has graded higher. The auctioneers state "this stamp should have been graded 100"; I am thinking that it was not graded 100 because it lacked portions of adjacent stamps at the right and ends up looking unbalanced. Still, with an SCV of \$170, it sold for \$2,700.



Next we see a horizontal pair of the 3¢ Dull Red Type II (Sc.

11A), Positions 79-80L3, referred to by the auctioneers as being from two of the "Three Rows" positions. This is another instance where the Siegel magnifier is invaluable. We magnified the image to show the left stamp with a double frame-line at the left and the left stamp's right inner line taken by the right frameline. The right stamp shows its left inner line taken



by the frameline, while the right side of the right stamp shows the inner and outer frame lines as they usually are found. The auctioneers explain that the pair shows "the narrow spacing recutting adjustments that were required between the 9th and 10th vertical rows on Plate 3 Left. Add to that the huge margins including the straddle-pane margin at right and significant or traces of six adjoining stamps and a perfect central strike of a "New Orleans La. Jan. 31" circular datestamp and we have an estimate of \$1,500-2,000 and a realization of \$2,100.



Here we see a cover to Oxon, England, with the 3¢ Dull Red Type III (Sc. 26) in two strips of three and a pair, all tied by red grids, also with a red New York circular date-stamp. It was described

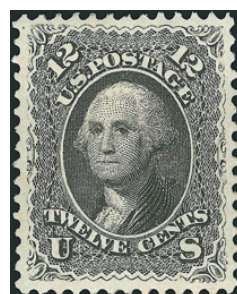


as a "seldom-seen method of paying the 24¢ rate." Today it might be the work of a stamp dealer or collector trying to use up low value postage stamps.

Estimated at \$200-300, it realized \$130.

At the top of the next column is a 3¢ Dull Red, Type II (Sc. 11A) with full to large margins and a portion of the adjoining stamp at top, tied by a "New York Oct. 6" circular datestamp on a buff cover to Jef-

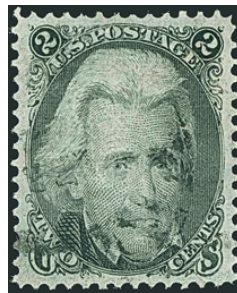
ferson, Ohio. The "Jarvis Johnson, Dealer in Hardwood, Lumber and Ship Planks" cameo corner card with an illustration of a three-masted ship looks disproportionately large, and if you look closely below the firm's address, there is a misspelling: "Shippers to Calafornia Supplied". It probably did not affect the realization; estimated at \$400-500 it brought \$325.



Next we have an 1861 12¢ Black (Sc. 69) with original gum, lightly hinged, fresh, with crisp impression, appearing Extremely Fine, accompanied by a 2000 P.F. certificate. With an SCV of \$1,800 you might have expected this stamp to do better than its \$550 hammer price...until you learned that it is reperfed at the top. We magnified the top and bottom perfs so you could compare the genu-



ine with the faked.



These next two lots present alternate looks at the 2¢ Black F. Grill (Sc. 93). That on the left has a clearly-defined grill, wide and balanced margins, an unobtrusive cancel, and a crisp



impression, garnering an PSE XF-Superb 95 Grade, for which the SMQ (Stamp Market Quarterly) value is \$3,000.00. With a VF SCV of \$60, it fetched \$1,800.

The "Black Jack" on the right offers us a humorous look at Andrew Jackson, with a Negative "B" in a 5-Point Star fancy cancel struck to perfectly frame Jackson's eyes. The stamp has a light corner crease. Estimated at \$100-150, it brought \$160.

I conclude this review of the Gilbert Collection results with two 90¢ Lincolns.



To the left is the 1869 90¢ Carmine & Black Pictorial (Sc. 122) with lightly hinged original gum, deep rich colors, a proof-like impression and balanced margins. With an ungraded 2012 PSE certificate and a \$12,000 SCV, it sold for \$9,000.

And to the right is a 90¢ Carmine & Black, Re-Issue (Sc. 132),

unused (no gum), with bright colors, almost perfectly centered with Jumbo margins, graded XF-Superb 95 Jumbo by PSE.

With 2007 and 2014 PSE certificates, an SMQ value of \$7,000 and a Scott VF Value of \$1,500, it fetched \$3,750.

