

Australia in Depth (Article #76)

By Simon Dunkerley (18th July 2003)

'Australian stamps feature at Auctions around the globe'

Australian stamps featured strongly at a number of auctions around the globe during the month of June. I was fortunate to be able to attend all those mentioned except the last, where I participated via the telephone. This article will explore some of the highlights from each auction.

All prices quoted include the buyer's premium, together with any applicable tax on the hammer price and the premium. These are converted to *Australian dollars* using the rate at the time of the auction. During recent times, the dollar has varied significantly. Against the US dollar, it has moved from 61¢ in late April, almost up to 69¢ in early July and sits at 65¢ as I write. To those that buy or sell internationally, variations of over 10% can be a significant factor in the decision making process.

Robin Linke Auction, Perth (June 1)

I always enjoy attending Robin's auctions, and this was no exception. In this case, the timing allowed me to stop over on the way to London for the Spink sale (see below). This sale was particularly strong overall, with about 95% of lots selling and generally at well above the estimates. Although Robin has introduced a fee of 2% for payments made by most credit cards, and 3.25% for payment by American Express with this sale, his buyer's commission rate of 11% including GST is the lowest of the major auction houses in Australia, so overall, those paying by credit card are still getting a good deal compared to most other auction houses.

Australian Commonwealth

An accumulation of Mitchell, Challis and Guthrie first day covers, estimated at a very modest \$100 fetched about what it was worth at \$1776. The usual range of collections sold strongly, with virtually no unsold lots in this section.

In the Kangaroos, a largely separated cancelled to order 5/- 1st watermark 'JBC' monogram single fetched \$4440. A mint £1 1st watermark, centred slightly high fetched a healthy \$2331, whilst a mint £2 3rd watermark fetched \$3441.

The nicest example among four unmounted mint 5/- Bridges fetched \$999. Demand for these has firmed recently and the price will probably move up further in the time ahead as the demand for such examples exceeds the supply at present.

In the Postage Dues, an exceptional set of the 1902-04 'SPECIMEN' overprints in very lightly mounted condition smashed the previous record by fetching \$2997. This set was one 'out of the box' and did not surprise by fetching about double the normal retail price for a set.

Australian Colonies

Western Australia dominated this section featuring a useful array of general issues and the John Homer collection of Postal fiscal and revenue issues, with the latter including a number of unique items. In the first category, the highlight was a fine used example of the 1879 2d error of colour. With an estimate of \$7000, the buyer paid a total price of \$12705. The last time *this* stamp was on the market, it fetched a total price of \$5280 in the sale of the Mogens Juhl collection (October 1993). Up to that time, used

examples of this error had generally sold for about \$2000 to \$2500, so that was considered to be a very high price; not so any more!

The Postal fiscal and revenue portion of the sale was outstanding. As a former exhibitor in this area from the early 1980's, it has been interesting watching them come of age in recent times. With a very limited range of exhibition quality material available in these issues, this presented an ideal opportunity for the acquisition of many key items. Others must have agreed as the prices re-wrote the record books across the board. Space permits only a few examples, with total prices paid in ():

1882 - 1902 Master die proof in black of the horizontal design (\$2664)
1896 'SPECIMEN' handstamp in purple, five values to 15/- (\$1088)
1896 'SPECIMEN' handstamp in purple, five values to £1/10/- (\$1332)
1904 Composite Waterlow proof sheetlet in blue and brown (\$1776)
1904 Bi-coloured punctured set to £50 (\$1165)
1922 – 1930 Bi-coloured 'SPECIMEN' presentation set to £100 on archival card (\$2664)

These prices are all about double what they would have retailed for only a year or two ago.

Spink Auction, (London) June 4

Well known firm Spink recently secured the estate of the late William Frazer for auction. Frazer had operated as William Frazer (Stamps) Ltd, and his remarkable holding, which includes a wide range of material, is now being sold through a series of auctions over the next year.

I was fortunate to be able to attend the auction of the 'Australia and the Pacific Islands' portion of this estate on June 4th. The superbly presented catalogue, typical of Spink, included an impressive range of items from Australia and the Pacific Region.

The Kangaroos included all watermarks mint and used to £2. In the first watermark, the better of two mint watermark sideways 1d' die II's fetched \$1029. A mint £2 with three shortish perfs fetched \$4117, whilst the same value cancelled to order fetched \$2940.

In the third watermark, an indistinctly cancelled 2½d with the '1' of fraction omitted fetched \$7352. One of the Australian highlights, a most attractive registered cover from Sydney to Austria via Fremantle, bearing a £1 brown and blue fetched \$8234. Whilst most 'purists' would knock it as being philatelic rather than commercial, it is the only example on cover that I know of. Those who know more than I will ever know about postal history have not been able to pin down the existence of another example. A fairly average mint example of the £2 in the black and rose shade fetched \$3529, whilst another example, with only part original gum in the purple-black and rose shade fetched \$3235.

In the CofA watermark, a superbly centred and lightly mounted mint example of the £1 grey fetched an impressive \$941. This is one of the more difficult kangaroos to find with such centring, so this realisation is not that surprising, however, don't expect an ordinary example to attract such a price!

A very nice imperforate between vertical pair of the Engraved 1d pale rose-red fetched \$2647. In the postage dues, a full range generally sold well, with a mint 1908-09 20/- with stroke topping the list at \$8528, despite a couple of minor blemishes. A very nice lightly mounted example of the 1919 Ross Smith vignette fetched \$14,115. This price

is relatively modest compared to some recent realisations.

This column generally keeps to Australian material, however, this sale included some delightful items from our near neighbors that are worthy of special mention:

In the British Solomon Islands, a 1907 Large Canoe 2½d block of four, comprising two imperforate between vertical pairs, fetched a total price of £9998 (Cat £8000) or \$24,993. Interesting selections of early Fiji, New Guinea, New Zealand, including a superb range of early imperforate errors, Papua, Samoa and Tonga were all strongly contested.

Some of the Papuan items are worthy of individual comment:

1907 'Papua' overprint 2d in a full mint sheet of thirty, showing the previously unlisted faint but complete closely set double overprint. With some rust not overly detracting, this unique item opened at £6000 before settling at £11000 (plus commission). This equates to \$32,347 or an average of \$1078 a stamp.

1907 'Papua' overprint 1/- in a fine used corner block of four showing double overprint, one diagonal and significantly misplaced attracted significant interest as expected. With only eleven examples recorded, this is perhaps the rarest of the double overprint varieties. The total price paid of \$55,872 must rank it highly among the most expensive Papuan items ever sold.

1909-10 4d vertical strip of four, the upper unit showing mixed perf 11 and 12½. The total price of \$17,644 paid is serious money for one extra row of perforations between the top stamp and the margin when you consider that a normal stamp catalogues £4.75! This vertical strip joins to the right of the horizontal *corner* strip of three that was last auctioned in the 'Belknap' sale (Macray Stamp Sales, July 1987). It seems like only yesterday that I was sitting beside the buyer of that strip, who was excited at the time, and should be smiling today, having paid \$7200 for *three* examples of this variety. With only five examples known, this is one of the rarest of all the Papuan varieties. There are fake examples known, so I believe that this is one item where a recognised certificate should be mandatory.

Finally, a nice lightly mounted mint example of the popular 1/- inverted Air Mail overprint fetched a strong \$9410. This is well over what I would have considered a fair retail, so once again the goal posts have moved and perhaps I need to do some catching up! By way of comparison, the 'Belknap' example fetched \$3200, and they have generally sold within the \$4000 and \$5000 range during the interim.

It was a pleasure to attend this sale and experience the professionalism of the Spink organization. Their telephone bidding is handled brilliantly. Unlike that of most firms in Australia, and many others that I have attended, it runs very smoothly and is not a distraction to room bidders. Their level of service is comprehensive, right down to completing the required customs forms for overseas visitors, with a stamped return envelope. This enables such buyers departing England to receive a refund on the VAT that is added to the buyer's premium. No other auction house that I have attended there has ever offered this service. In addition, unlike many firms in England, they do not charge an additional fee for payment by credit card.

Stanley Gibbons (Sydney) June 18

This sale had a number of highlights, including the following:

In the kangaroo's, a 1st watermark ½d green vertical corner pair showing a very

spectacular misplaced perf error, resulting in the lower unit largely imperforate at left and base and partially imperforate at right fetched \$7572. In the same watermark, a £1 brown and blue marginal unmounted mint, centred to right fetched \$6990.

The third watermark included two spectacular varieties. Firstly, a 3d olive, corner block of four showing an unusually strong offset across three units fetched \$4427. This is a deserving price for what I consider to be the best example of a kangaroo offset that I have seen. The same block was estimated at \$40 in a Downie's sale back in November 1974. Secondly, a 9d violet corner single showing a pre-printing paper fold resulting in a small portion of the design blank, with that portion printed on the gummed side of the folded corner selvedge, fetched \$5825.

In the decimals, the recently discovered 1980 National Stamp Week 22¢ showing partial omission of the black in four units of a sheet fetched \$5825, whilst a second sheet, showing the same variety to a lesser extent fetched \$2272.

The Australian Colonies were highlighted by another used example of the Western Australian 2d error of colour. Although not as nice as the example noted above, it still fetched a healthy \$9902. Remarkably, this is the *third* used example of this error to be offered at auction in the last two months. With about 10 to 12 used examples known, it is rarer in this condition than mint.

Shreves Philatelic Galleries (New York) June 27

A busy June was completed by telephone bidding for a strong selection of Kangaroos in this sale. Whilst I didn't see these stamps this time around, I recognised some from past years and they generally looked to be in very fine condition.

In the first watermark, a mint £2 fetched a modest \$4269, whilst an attractive postally used example fetched a strong \$3447.

In the third watermark, a mint pair of 6d pale blue showing the 'broken leg' variety fetched a stronger than usual \$2791. A mint £1 chocolate and dull blue fetched \$2299, whilst two unmounted examples in different shades fetched \$5336 each. Four mint examples of the £2 in varying shades averaged \$2750.

In the small multiple watermark, three mint examples of the £2 in averaged \$3,393.

We have now seen several strong offerings of better Australian material overseas in recent times, and all have been very strongly supported by bidders.

