

# Australia in Depth (Article #89) 'KGV 1d Red watermark rarity smashes used KGV record!' By Simon Dunkerley © 14th August 2004

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## KGV 1d Reds

There is little doubt that the KGV 1d red is the most widely collected and studied single issue of Australian Commonwealth. There would be few, if any other issues in the philatelic world that have the range of shades, flaws and other interesting variations seen within this issue.

By the age of twelve, I had given up buying new issues from the post office, and had commenced a long-time passion for the earlier issues, including the 1d reds. As others had done before, I had a large flat board where I laid out the shades in accordance with the flow chart in the Australian Commonwealth Specialist's Catalogue (ACSC) as best I could. Not only did this take up my time, it took up the time of several dealers. The only one of that group still trading is fellow *Stamp News* columnist Rod Perry. Rod had a very good stock of the 1d red shades at that time, and he had the patience to match, for which I was then and am still grateful! As readers of *Stamp News* will know, since those days, Rod has gone 'woodchip free', preferring his stamps on cover. More on that later.

## Single-line perf watermark inverted



It therefore came as no surprise that I was very interested to follow the activity on the single-line perf 1d carmine-red showing watermark inverted at the Status International auction in Sydney on 21st July (lot 1289). Cancelled 'MELBOURNE/ ...JA 15', this attractive example is the finest of the three that I have seen and is a very recent find, apparently having been found in bundle ware. One of the other known examples shows the same time code in the cancellation as this example.

At this point, it is important to note that this is a very rare error on the *single-line perf* version of the stamp, which measures 14.2x14.2 holes per two centimeters. The same error on the regular *comb perf*, which measures 14.25x14, is very common by comparison, unless it is on a rare shade. Noting that single-line perf KGV stamps only exist in single watermark, if you are in any doubt as to which perforation a 1d red (or ½d green or 5d brown) is, the easiest way to check is to line the *vertical* perfs up next to a stamp that comes only in comb perf, such as a 4d orange. This is best done against a black background. If the perfs line up all the way down, then you have a comb perf stamp. If they gradually move out of alignment as you move down, then your 1d red has been perforated by the single-line machine.

The ACSC KGV section, last revised in 2001, states that two used examples of this error are recorded, and catalogues it at \$4000. It is known that one of these has a small fault at base. With some recent detective work I can now trace four different examples, although this search is not exhaustive and will continue, as I suspect there may be one or two additional examples in the hands of collectors. Three are

machine cancelled with varying portions of the datestamp and bars, whilst the fourth shows a circular date stamp (cds) only, although it may still be from a machine cancellation.

Getting back to the auction, bidding opened at \$8000 and after a prolonged battle, settled at \$34000, plus buyer's commission, making an extraordinary total price paid of \$39610. I counted five different bidders at \$20000 or above, with at least one more waiting in the wings, and three at \$28000 or above. Not only was the demand strong, it had depth. The previous record for any used KGV stamp was \$28300 for the recently discovered example of the ½d green large multiple watermark sideways. The highest price achieved at auction for a watermark inverted is \$18112 for the 2d Orange, sold at the auction of Prestige Philately on 24th January 2004.

### **Perspective**

With a total realisation in excess of over twice that of any other KGV watermark inverted to date, it must be recognised that this does not automatically set a new benchmark for all of the very rare KGV watermark errors. It was a 1d red, and all other things being equal, by the weight of demand and passion that many collectors demonstrate for this issue, rare items in the 1d reds will almost always outsell anything else by a significant factor. However, it gives reason for observers to sit up, take notice and perhaps raise an eyebrow or two!

By way of background, this watermark error was apparently not reported until 1952. The first example noted at auction was offered at Rod Perry's 11th December 1993 sale, where the example with a small split at base sold for a total of \$550. This same stamp was later sold in the 'Grierson-Smith' sale of KGV conducted by Robin Linke on 14th May 1995 and does not appear to have returned to the market since that date. In that sale it fetched a total price of \$1560. Not a bad increase in well under two years, however, only a small sign of things to come!

In their Private treaty sale of December 1995, Australian Stamp and Coin Company, then under the stewardship of Michael Eastick, offered the example showing cds only at \$2500. Although considered a reasonable price at the time, it is now very meager compared to the \$39610 achieved at Status!

The fourth example is in a private collection with no details of its history currently available. This completes the list of offerings that can currently be pieced together.

### **Large multiple watermark inverted – Cooke printing**



When considering the subject of the rarities in the 1d red watermark inverted errors, it would be remiss to omit the large multiple watermark 1d carmine-pink showing watermark inverted.

At present, only three used examples of this error can be confirmed, of which only two are in private hands. The first example apparently discovered in 1927 resides in the *Royal* collection and is cancelled at *Rochester*.

The second example was offered in P. J. Downie's auction of 29th August 1972 with an estimate of \$35. As this was not photographed in the catalogue, it is difficult to identify or confirm with any certainty, and

may even be the same example as that offered in Michael Eastick's postal bid sale of 30th April 1997. At this point it is difficult to make any other assumption as it appears that no other single example off cover is known to modern collectors. With an estimate of \$850 on that occasion it was passed in, selling three months after the sale for about \$650. Although this example, cancelled in *Melbourne*, has a couple of short perfs at top-left and a small closed tear at left, it is still of pleasing appearance and should not be rejected for having slight faults as the only alternative is the next example on cover.

The third example, intact on cover from Rochester to Fitzroy is an amazing item in a number of ways. Firstly, it is the *only* known example of a rare Australian watermark error on cover recorded to date. Secondly, unlike many of the watermark inverted errors, the watermark on this issue is reasonably visible from the face of the stamp, particularly with mint or unsoaked stamps, and this example is no exception. Thirdly, it was found in a dealer's box by a collector for all of \$5, apparently in 1993, the same year that it was first auctioned. Not only would Rod Perry be proud of the fact that it remains intact on cover, he also auctioned it when it was first offered on the open market, in his sale of 14th September 1993. In that sale it opened with tied bids of \$1500, and the current owner, who I was sitting next to at the time, wisely purchased it at the next bid of \$1600, or a total price of \$1760 including the buyer's commission. Several collectors that I have spoken to in recent times are wishing they had the foresight to take the plunge when they had the chance. I could say the same. Sometimes a second chance is a long time coming. That is if it comes at all.

How much is *this* cover worth?



An examination of this cover leads to two interesting questions. Firstly, how much is it worth on today's market? There is no doubt that this watermark error is rarer than that of the single-line perf issue. In the vivid carmine-pink shade, it is also a very attractive stamp. Whilst the cover has a couple of blemishes, in the overall context they are insignificant. It is nicely cancelled and the stamp is in fine condition. By *any* measure, this cover should be worth considerably more than the single-line perf stamp just sold. No one will know by how much until it next appears on the market.

Secondly, how does this cover rate amongst the great Australian Commonwealth covers? It must surely be up there with a handful of items including the following, listed in no particular order: (1) Kangaroo 2/- maroon imperforate plate proof pair on 1941 censor cover to Vancouver; (2) KGV CofA watermark ½d 'OS' overprint inverted strip of four on cover; (3) the famous KGV CofA watermark 2d 'OS' overprint inverted on what Rod describes as an 'improvised address label entire'. These are all among those items whose value is to a large extent under-written by the value of the stamps they show.

At the present time it would also have to be well ahead of any first day cover, even including the few kangaroo's known in that format, where the highest price to date is a total of \$19712 for the ½d Kangaroo on 1d postal card, sold by Prestige Philately on 14th August 2004.

The market for true commercial covers where the stamp value is less significant or even insignificant is somewhat untested to date by comparison, largely due to a lack of such items appearing on the market in recent times. For example, if a commercially used £1 brown and blue on a complete entire or significant fragment with address and markings was ever found, it would create significant news and no doubt a very high price tag to go along with it. A 5/- Bridge on a truly commercial cover would be an important item as well. The list is many, and Rod Perry is far better qualified to detail these than I am.

As a final note in reference to the Cooke printings, the ACSC notes an early report of a watermark inverted in the rare *deep red* shade. However, it is not listed in this shade as no example is known to modern collectors and this shade is very prone to being misclassified. If a genuine example were to turn up, it would be a stunning find.

### **Large multiple watermark inverted - Harrison printings**

As this column noted in the September 2003 edition of *Stamp News*, the large multiple watermark inverted from the *Harrison* printing is also very scarce in postally used condition. Most of the examples seen are mint, and several blocks are known, together with an imprint strip of four which fetched a total of \$14716 (ACSC \$3000) when last offered at the Prestige rarities auction on 25th January 2003. At least one sheet appears to have been found by collectors at the time and examples from this source have been largely retained within the philatelic community.

However, at least three other sheets must have been used by unsuspecting non-collectors. My best estimate is that somewhere between ten and fifteen postally used examples are known at the present time. All of the mint examples seen to date are in the deep carmine-rose shade and centred towards lower-right. All except two of the used examples are similar in these respects. The other two recorded examples, offered at the Prestige auction of 19th July 2003 are in paler shades of carmine-rose and are centred towards the side only. The first example centred towards the left fetched a total price of \$5914 (ACSC \$600). The second example, in a marginally deeper shade than the first and centred towards the right, also remarkably showing the dot before '1' variety fetched a comparatively modest total of \$6160. These two examples are sufficiently different to ensure that they have come from different sheets, particularly as the perforations on the second are slightly fluffy.

As always with such items, it is reasonable to expect that there are more out there, sitting undetected in a drawer or box of odds and ends. So, if you haven't already done so, it is worth checking your KGV stamps for all of these varieties. It would be appreciated if you could let me know if you find anything of note, so that it can be recorded. Happy hunting!

