

# Market Matters

## Quack... Quack...

I raised this interesting new Duck issue in my last column, and predicted it had a huge future. Anyone who took my advice and "bought at market" has seen their panes rocket ahead \$2,000 in price!

This report of mine below was a half page news story in Linn's Stamp News September 12 edition. Disclosure - I have not bought sold or bid on any of these panes - but have been fascinated by the rapid price increases and have tracked the items very closely.

I thought local readers would be interested - it just goes to show that buying the scarcer new issues can prove an absolute bonanza if you pick the right items! And HESITATING can, as in this case - cost collectors \$1000's.

One alert collector bought one off a leading dealer for \$US39 and sold his pane for over \$US1,400 only a few weeks later. It does pay to read and subscribe to stamp magazines!

I have been selling a lot of Australian duck stamps cheaply on my website to Americans which is why I noticed the dramatic rises occurring in this stamp: [www.glenstephens.com/duckstamps.html](http://www.glenstephens.com/duckstamps.html)

The much discussed 2005 USA \$15 Duck stamp pane first broke the \$US1,000 price barrier on August 22 in an eBay auction. Single unit auctions up to August 28 saw the \$US1,400 mark quickly reached.

On September 9 a pane was purchased for the incredible figure of \$US1,937.95 - or \$A2,505. All these sales were on the on-line auction eBay.

The August 22 auctioned pane sold for \$US1,034 and was first to breach \$US1,000. The seller was Sam Houston Duck Co.

Ironically many "Reader's Opinions" Letters To The Editor published in Linn's Stamp News only weeks before were critical of that company for selling the pane for between \$US49 and \$US75 in their display ads in that magazine.

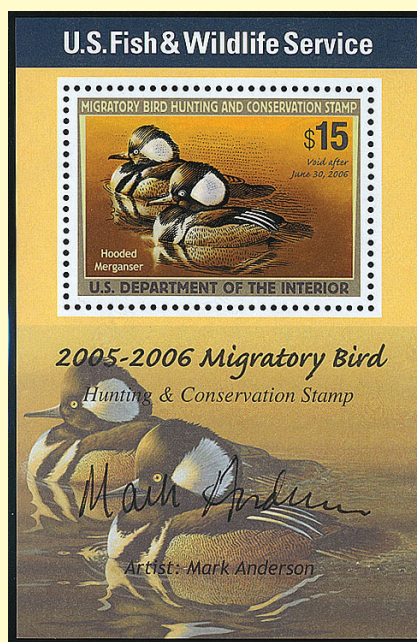
One letter writer, Carl A. Hedin described such a profit margin on a \$20 item as:

*"usurious and mercenary"* in a letter to Linn's published August 15.

### "Distasteful Greed"

Another writer Philip Roscher criticised Linn's for running the ads, and said the ads at \$US49 and later \$US79 were *"the most distasteful example of greed I've seen"*.

Collectors who instead of whining about modest dealer mark-ups, DID purchase "at market" when these panes were freely offered by dealers for considerably less than \$US100 must be rather pleased already. Their timely purchase now worth at least \$US1,775 - and rising weekly.



*Sold for over \$2,500*

I urged collectors of these Duck issues or "Bird" topicals last month to buy now at whatever the price was - which then was not much over a few \$100 each anywhere in the USA.

The \$15 face value Duck pane was sold at an issue price of \$20 when released mid 2005. Each was signed by the stamp artist, Mark Anderson. It was an un-announced

issue in this year's USA Duck series. Scott Catalogues have allocated it catalogue number RW72b.

Only 1,000 of these panes were sold and it has been made clear that no more will be printed.

New information has now come to light in recent weeks that artist Anderson signed the 1,000 panes in 3 different coloured pens.

Anderson reports to the best his recollection he signed only 100 in gold ink, between 100 and 200 in blue ink, and the balance in black ink.

Industry sources tell me it seems likely that Scott US Specialized Catalogue. Keen collectors will of course seek to obtain sets of all three ink colour signatures.

The panes began selling for increasingly high prices on eBay during August, even before the different colour inks were recognised as being significant. My September 12 report was the first in Linn's to highlight the existence of the 3 different colour inks.

Prices rose fast to way past \$US500. One poorly centered pane was auctioned August 21 for \$US690. There were 26 bids and a start price of just 99c.

One well centred pane sold 44 minutes later for \$US835 offered by "jkstamps" of Indiana, and had a starting bid of \$US24.42. There were also 26 bids.

That seller told me after the sale: *"I just happened to be in the right place at that time."* He may not think so now, as the price has more than doubled in the 2 weeks since!

The 3 panes sold to that date were all purchased by US based eBay member "darze10". This user has a high feedback rating, as did all three sellers. This is a sign those involved were respected and well established buyers and sellers. All 3 panes sold were signed in black ink. "darze10" won all these 3 auctions with a single late bid, usually indicating that

# Glen Stephens

an automated bidding program is used. Setting a very high pre-set maximum bid to hopefully ensure beating out other bids. Takes nerves of steel, and a large cheque book,

After some investigation I can reveal "darze10" is a handle used by stamp dealer Dana Okey of Solana Beach California. Okey has ran several large "Buying" ads for the Duck panes in Linn's in recent weeks.

Okey told me: "This item is unprecedented in US stamp history! Truly a modern rarity."

"I haven't bought a single pane off my ad in Linn's now running for the 4th week. I have however received many calls from people wanting to buy them off me. 1,000 printed, but none save a few on ebay are on the market. Therefore, ebay is setting the market for now."

"My current guess is that the pane will reach \$US2,000-\$3,000 before year end. By my estimation 600-700 of the 1000 are in collector hands and not for sale. People love to point at something in their album that is worth 50 times what they paid for it" Okey concluded.

Another RW72b pane, signed in black, sold on eBay August 28 for \$US1,224.99 with 22 bids. The seller was "prochop" from Ohio. The buyer uses the handle "chekevdi" who also made the initial bid \$US200.

An hour or so later on August 28 saw the highest price obtained for this pane to date.

## Buy \$39 - Sell \$1,403!

This eBay auction reached \$US1,402.99 from a starting price of 99¢. High bidder was "stampact" a high feedback eBay member based in Delaware. Underbidder was the now familiar name "darze10".

Dansville NY seller of that Duck pane uses the eBay handle "bear420" and is a 5½ year eBay member also with high feedback tally. Account holder Jerry Freeman told me a fascinating story about the pane.

Freeman said: "after reading Linn's I did some research and saw what the few available on eBay were selling for. Although he was reluctant to part with it, I convinced my father to allow me to auction his Duck pane on eBay."

"Dad only wishes he had bought the limit of 2 so that he could have kept one in his collection. We are absolutely ecstatic at the success of the auction, and setting a new world record price."

"My father Gerald Freeman Jr is a 35 year member of the local Dansville Coin and Stamp Club here in New York. He bought the pane off Sam Houston Duck Co for \$US39 from their first offering in July." Freeman concluded.



Graded "XF - 95"

Steve Carey buyer of the pane for \$US1,402.99 as "stampact" told me: "I hadn't even realised it was a record price until you mentioned it. Sadly I was sadly asleep at the wheel in the early weeks of the pane's existence. I was reading the reports in Linn's but awoke to the potential rather late in the tale. I placed my bid from

a Hotel lobby in Madison Wisconsin whilst travelling on business."

An aggressive high under-bidder on all these five auctions was eBay user "Interstamps" also a long term member based in San Jose CA. That person placed a gold ink signed pane for auction late August with a starting price \$900 but later withdrew it from sale. Presumably thinking prices would rise a lot near term on gold ink.

"Interstamps" is Christine MacAluso. MacAluso told me at that time: "I think the RW72b panes are great for the hobby of stamp collecting and a superb investment. Only 1,000 were issued. I also collect WWII Nazi Germany. The Bohemia & Moravia Heydrich souvenir sheet, also had only 1,000 printed. Michel value for that is around \$US20,000 for Mint unhinged."

"In an age where 100 million of each USA stamp is issued, nothing is rare anymore and one has to look for odd errors in order to satisfy the "treasure hunter" mentality inherent in many stamp enthusiasts."

"The RW72b sheetlets in particular have made stamp collecting more fun, and gotten more people interested in the hobby. I think the US postal authorities should do more similar things in order to get people involved in stamps again" she concluded.

"Interstamps" offered a black signed pane in an eBay auction that completed September 7, USA time. It sold for \$US1,775.99. Buyer again was "darze10" - or California dealer Dana Okey. As the buyer and seller were based in California, the state sales tax of 8.5% applies even on eBay.

So the invoice was it seems - \$US1,775.99 plus 8.5% plus shipping = \$US1,937.95 or **\$A2,505**. This is very close to 100 times the \$20 issue price only a few months back.

This pane was accompanied with a expert opinion "certificate" that the stamp centring and condition was "XF





Very elusive FDC

- 95" graded - or almost perfect. (A "100" grading allegedly being perfection.) The certificate is illustrated nearby.

The seller Christine MacAluso told me September 10: *"I still have 3 sheets left, one in each color signature, all with PSE 90 certs. I plan to hold on to them for my investment collection."*

This story had a new twist fast emerging with the realization within the trade very late August that Anderson had used 3 different ink colours to sign the panes.

Bob Dumaine, owner of Sam Houston Duck Co told me August 28: *"there was a progression of information from when I noticed the three inks, getting in touch with Anderson, and then sorting our stock ... we shipped many out without regard to color."*

*"Anderson finally settled on the following sequence: he started signing in gold ink and signed one package of 100. He then changed to blue ball point pen, and signed at least 100, but less than 200. Anderson then completed the balance in black ink."*

*"This occurred over a 24-hour period, so he's not 100% certain of the blue number. That means a maximum of 100 sets of 3 can be possible with gold as the defining number. I had 70+ gold, and started mailing them out, with four people here packaging up without regard to centering or color."*

*"I sold about 100 panes that way, then began sorting and looking closer. I then decided to make sets of 3 colour inks, and was able to put together just a few sets from what I had left"* Dumaine concluded.

#### A new challenge?

A year ago in my October 2004 column I outlined a great idea for a new collecting challenge.

Many collectors tell me they are 'bored' with their mainstream collections. There comes a time when most folks reach the point where the 10 or 20 stamps they still need all cost \$1,000+ each, and the 'divorce court potential' is not worth pursuing them!

Or, a lot of folks are sick of buying the needless new issues and want another philatelic challenge to keep them interested and enthusiastic. Something defined, and not "open ended" like new issues.

I outlined last year how Peter Dolan from Adelaide collects stamps from 1962 - the year he was born.

#### Over 4,000 possible

I am sure others have this as a collecting sideline ..... it is just one I have never heard of! Peter tells me that his research shows that there were 4083 stamps issued worldwide in that year and 139 mini sheets, from 180 different issuing entities. And this is not counting obscure things like the imperfs from Albania!

This data is taken from the Scott catalogue, and is higher than the figure he advised me last year, which was taken from the SG Simplified catalogue. Gibbons includes no mini sheets and no perforation or watermark paper varieties etc.

Peter says that about 5% of the stamps issued that year came from Russia. An amazing statistic. By contrast Great Britain

issued only one small set - the NPY trio ... which of course comes in both phosphor banded and non phosphor if you really want to get technical!

1962 was a year when about 10% of the world's stamps depicted a combating Malaria theme. Peter's current favourite FDC is shown nearby from Mauritania - a Malaria eradication cover and is a Registered FDC of that topical.

Peter has now accumulated about 87% of his Holy Grail - well up from his 15% figure last year. If any readers or dealers can help him add to the tally please email him on [petercollects0@yahoo.com.au](mailto:petercollects0@yahoo.com.au) or write to Peter Dolan, PO Box 280, Enfield Plaza, S.Aust, 5085.

Mint or used or on cover - the more obscure the country, the better! Peter says really obscure issues like the Royalist Civil War Overprints from Yemen and proving very tough to source. Please note that Peter has given me written approval to publish his contact details here.

Dolan's tally right now is 3600 stamps, and just over 100 mini sheets and approximately 350 covers.

Collecting your birth year is a great sideline collection. In most cases it will not cost you much money, but a GREAT deal of time! I am glad Peter shared it with me, and it is a field many readers would have fun with I suspect.

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