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S. P. M.

BY THEO. LARSEN.

Continued.

"All is well that ends well" and in order to make this old adage prove its consistency with regard to the eventful year of surcharged stamps in the Island of Miquelon, or whether it being a mere coincidence or possibly a forearrangement, we notice the authorities were bound to see the year out in good shape. On the 31st of December, (by the way, they could not surcharge any more that year) the grand finishing touch was put to three varieties of stamps. 1800 of the 75 centimes were surcharged with 05, 1500 of the 35 centimes with 05, and 13,500 of the 20 centimes with 05. The 05 on 75 centimes are already extremely difficult to obtain and command a ready sale at about \$2.00 a piece. The 05 on 35 centimes are also quite difficult to obtain, although not so much as the 05 on 75. The 5 on 20, are, in consequence of the large number surcharged, among the commonest varieties. For the information of those who do not understand these stamps we would say that a used specimen of any variety is far more desirable and of much greater value than an unused one, and any collector who can show a complete set of used S. P. M. may be said to possess a gem worth looking at.

As a recapitulation of what has

appeared under above heading S. P. M. we may say that the entire set consist of 14 varieties besides errors, and the total number of stamps surcharged being 81,000. The first lot were surcharged Jan. 6th, 1885, and the last lot Dec. 31st same year.

THE POSTAGE STAMPS OF BUENOS AYRES.

BY S. R. S.

The CUAT° PS. (4 pesos), thus became CUAT° RS (4 reales), by forming an R out of the P of PS. This change having been badly executed, the major part of the stamps bear the form of the letter P.

The CINCO PS. (5 pesos) was in like manner transformed into; IN PS, (1 peso), all the left hand part of the initial letter C of CINCO being scratched out, as also the two last letters of the word. The letter S of pesos, owing to some misadventure, remained; so that : IN PS. has been erroneously taken by collectors as the CIN PS., the abbreviation of CINCO PS. (5 pesos). The impression of these stamps having been ever ill-executed, especially after the alterations of the plates, it sometimes happened that the 1 peso blue exhibited nothing but the last stroke of the N and a small blot, giving it somewhat the appearance of a T. This anomaly suggested to some individual the idea of filling in the empty space by means of