

REPORT OF MANAGER OF THE EXCHANGE DEPARTMENT OF NOVA

SCOTIA IN CONNECTION WITH THE C. P. A.

ON the 1st March I commenced sending sheets to the C. P. A., up to 1st July I sent 77 sheets, containing stamps to the value of \$318.51. Of these 77 sheets, 47 have gone their circuit and have been returned to me. The original value of them was \$249.54, and of the amount \$105.63 has been retained by the parties on the different circuits, leaving \$143.91 on the 47 sheets returned. There are still 30 sheets out which contain stamps to value of \$68.97, and judging by the amounts taken off the other sheets, I think that we can safely count on about \$25 more being taken, which will make about \$130 to our credit, less 5% commission deducted for the C. P. A. Superintendent. Against this we have received 13 books and boxes, value \$507.31, from which we have removed stamps to value of \$67.94, leaving a balance in our favor of about \$55, which will be forwarded to me by the Superintendent as soon as accounts are squared.

I think that we have therefore every reason to congratulate ourselves on our first dealings with the C. P. A. Exchange Department, and also that it shows on the whole that the members of the N. S. P. Association must have larger collections and much better stamps than the majority of collectors throughout the Dominion.

I would like to impress on all the members of our Association the necessity of passing the exchange book through our hands as quickly as possible. With but two exceptions this has been fairly well done. When books are detained over time by members it makes it very awkward for me, and I do not wish to impose a fine, but I will have to do this in future if the books are detained. I hope that in future the members will endeavour to do all in their power to make the exchange branch run smoothly. Mr. Grenny informs me that he will not send out any more books until the 1st of September, but will receive sheets as usual, and in future, I propose to send sheets to him three times a month, on the 1st, 10th and 20th.

And now gentlemen hoping my next report will be as favourable as this, I have the honor to be yours truly.

FRANK C. KAYE,
Exchange Manager N. S. P. Association.

THE August number of the *American Journal of Philately* gives a large instalment of its catalogue of postal cards illustrated by cuts of the cards reduced in size. This paper is now in typography and illustrations ahead of anything in the philatelic line in America.

THE *Philatelic Journal of America* for this month contains nothing but an instalment of Major Evans' Catalogue and a few Convention notes. The company which owns it has not improved the contents any.