Old vs. New Issues.

BY JOHN PELTZ.

I cannot refrain from making some more remarks upon the above subject, since I believe that some of Mr. Brightman's remarks in the June-July issue of the "Exchange," are erroneous,

Mr. Brightman says that new issues are cheaper and less expensive than old issues. Yes, that is partly true, but the reason for this is because old issues are printed in less numbers than the most new issues. Then, too, even if we are not collecting with speculation in view, or the profit to be made out of the pastime, we wish to spend our money on stamps that will at least not decrease in value, and for this purpose we can select no better investment than the medium grade of stamps of the older issues. By investing in new issues we must not forget the chances of reprints and reissues and remainders, and note how often these affect the market and tend to lower prices. Even, although, as I have said before, we are not philatelic speculators, we at least expect that our investment in stamps instead of proving a financial loss to us, will bring in a profit to us if we should ever be forced to sell our collection for want of ready money, or some other cause.

Mr. Brightman expects that the bulk of new issues now put forth will in ten years' time have greatly increased in value. There are some issues now put forth prin ed merely for portable needs and not solely for collection that will go up in price, but those that are merely issued for sale to stamp-collectors, and which are unneccessary as regards postal requirements, will never attain a high price as compared to many necessary issues. They cannot rise in value as the market is usually soon flooded with these stamps. With regard to Mr. Brightman's statement that unused Columbians will soon rise in value and sell much over face value: Here lies a fallacy as any one can see who has had experience. In the first place the Columbians are now practically a drug upon the market; even now fine copies of the higher values are selling unused below face value. Many collectors and speculators are still boarding up hundreds of dollars worth of unused Columbians waiting for a rise in value, but which, alas, will probably never come. And now there are some collectors who still hope for an advance in value, unused, but this can never be until something occurs that will lessen the number of unused copies now in the hands of dealers and collectors. The $1.00 Columbian was successfully cornered some years ago and brought six dollars; it was considered a scarce stamp and the collector who possessed one was thought lucky. Since then, however, it has begun and continues to decrease in value. The catalogue value for used copies is $2.50, but at the Clotz auction sale, held in New York, Jan. 13, 1900, beautiful lightly canceled specimens sold from 95c to $1.20 each. The $2.00 Columbian brought $1.25 against a catalogue price of $1.85, which stamp some years ago sold for four dollars each. Some of the dollar values above $2.00 brought higher prices in used than in unused condition; as for instance a perfect copy of the $3.00 Columbian sold for $3.75 unused, and $3.85 used. Are the above not good arguments to fully prove my statements?

In my article in the June-July "Exchange" I stated if you remember, that such issues as the 1900 Austria and Hungary, 1898 U.S.