

The remainders, a limited number of which were left, were purchased by a prominent dealer.

(To be continued.)

S. P. M.

BY THEO. LARSEN.

Continued.

Next on the programme we find a batch of 900 surcharged. This time the 4 centimes being the victim. This issue occurred in the latter part of March 1885, but as by this time a great many collectors and dealers had got "the wind" of this new industry; it is safe to say that very few of these were used in the regular way of postage, but were immediately secured by parties who, by the way, were connected with dealers and collectors abroad, and thereby made this last mentioned variety extremely scarce in a used condition. By this time, the eyes of the Philatelic world were all directed to catch a glimpse of the next lot if any more were to come. If the time of waiting ever seemed long it was surely this time, and the expectation of seeing any more for the present being nearly given up, we settled our minds pretty nearly to that effect. It was about this time the philatelic paper got impatient, and some of them fairly howled again, condemning the surcharged stamps right and left, and naturely enough, being too late to obtain any of the first issues, and getting disappointed for any later ones, they thought they had a good cause. But lo, after 4 months of long waiting no less than 40,000 new surcharges were thrown on the market. Now was the time to grapple. Just

think 40,000, viz., 20,000 of the 10 on 40 centimes, and 20,000 of the 15 on 40 centimes. These last two varieties of course became quite easy to obtain, and as a matter of course range among the commonest varieties issued. We now draw a long breath again of nearly 5 months before we hear of any more surcharges; and consequently in the middle of December there appeared, as we might call it a sister surcharge to the two pieceeding ones; viz., a 5 on 40 centimes. Of this variety 6,500 are recorded to be the number, and besides what have passed through the mail in a regular way, a great many specimens of this variety have been secured for speculative purposes.

(To be Continued.)

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