

S. P. M.

BY THEO. LARSEN.

The question as to whether the French Colonies' stamps surcharged S. P. M. originated through private speculation, or were duly ordered by the postal authorities to be surcharged, seems by this time to be pretty well settled in the philatelic world. Their genuineness being established, which by the way has taken a long time to decide, I thought it would not be amiss to give your readers a little information concerning the subject, having made 1 different varieties of them a special study.

In the latter part of 1884 we find a scarcity of the smaller denominations of the stamps of the French Colonies, and consequently it was thought expedient to have some of the larger values surcharged in order to tide the panic over, and accordingly we find in January 1885, the first surcharged stamps "popping up serenely." We behold the regular 2 centimes surcharged with a large 5 in two varieties, viz: some with the 5 upside down and others with it in regular position. The numbers surcharged of this variety being according to *Le Timbre Poste* 300. Now, before proceeding further we will just take a few moments for the consideration of these. We will suppose that out of the 300 surcharged 100 being destroyed and lost through the mails, which leaves a balance of 200 for the collectors in the world to grapple for; now out of these 200 to my personal knowledge 50 at least are in possession of

parties in Halifax, thus the absurdity is at once apparent when we read in French and German philatelic papers, advertisements offering these varieties, not only at a small price, but (think of the cheek) also by the dozen, and I must say that it serves collectors right to allow themselves to be gulled by unprincipled vendors, when a single thought will show that they can be nothing but simple frauds, and should never have a place in any collection kept by gentlemen of principle. As these 300 would not satisfy the cravings of correspondents, we find next a batch of 3600 appearing, this time it being the 1 franc surcharged with 25. Of this lot we also find two varieties, the difference being in the surcharge, one with block letters, the other with italics, the variety with the block letters shows the 25 in vertical position with the S P M upside down, This last lot appeared early in March 1885. With regard to this last variety, although quite a number were issued, somehow or other they are hard to obtain genuine, and we would infer that either they have slipped out of existence, or are kept in the shade by some speculator until the "times are better" and then we will hear of them at a fancy figure no doubt.

To be continued.

Messrs S. L. Bucken and Co. send us a catalogue of an auction sale of stamps, which takes place this month at their rooms at N. York. There are some fine specimens to be sold, and collectors will have a good chance to complete their sets of U. S. Dept. and envelope stamps.