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## - Whe Walue of Sicaze Etamps.

BY REX.

[Written expressly for this Journal.]

$\mathfrak{A}$GREAT many collectors have, no doubt, remarked that there is a great difference between the prices of scarce stamps in this country and in Europe. If it was confined to a certain country stamps, or if it were only a few varieties that were effected thereby, it would be pussible to pass such without any curiosity. But when certain stamps fetch only half the price on one side of the Atlantic that they do on the other, it is well to enquire the reason. The only feasible reason that I can offer is the law of supply and demand But why should certain varieties keep steady at higher prices? I find that many stamps are far cheaper in England or France than here, but by far the greater number are to be had cheaper here. In order to fathom the mystery of this question, I have gone carefnlly over all the recent German, French and English papers as well as price-lists and priced auction catalogues of 1890 , particularly noting prices of used stamps sold and offered for sale, and have compared these with our own prict: :for used specimens! with the following result:-

|  | U. S. | Foreign |
| :---: | :---: | :---: |
|  | Price. | Price. |
| Baden, 1862, 18 kr . | ......... S1 00 | 3200 |
| Bavaria, 1870, 12 kr . | 125 | 200 |
| Brazi!, 1843, 30 reis | .. 100 | 250 |
| " 1844, 180 reis | ......... 750 | 600 - |
| " " 300 reis | ......... 1000 | 700 |
| Bolivia, 1867, 10 c. brown | ......... 1200 | 950 |

