

The Stamp Reporter.

A MONTHLY FOR STAMP COLLECTORS.

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THE COST WAS TOO GREAT

Government to Discontinue the Redemption
of Postage Stamps.

The Post-Office Department has decided not to redeem any postage stamps after October 1st. At present the department redeems stamps at a discount of five per cent. It appears that some of the postmasters are paid a commission on the business they do instead of a salary. The commission in some cases is as much as 45 per cent on the business done. It is suspected that some of these postmasters have indirectly been redeeming stamps sent to them for sale, making a profit of forty-five per cent. on the transaction at the expense of the Government. One month recently the redemption amounted to \$70,000. To meet this state of affairs the discount rate was raised from one to five per cent. It is now decided to discontinue altogether the redemption of postage stamps two months hence. This will prove an inconvenience to traders who do business through the mail.

At present postage stamps are largely used for the transmission of small sums of money through the mail. Hereafter, however, their places will be taken by postal notes. The Post-Office Department is now issuing to all accounting postmasters postal notes of three denominations—25 cents, 50 cents, and 70 cents. Larger denominations will be issued so soon as they are received from the printers. The postal note is about the size and shape of a dollar bill.

STAMPED ENVELOPES.

Hartford Firm Submits the Lowest Bid for
the Work.

Four bids were submitted to the U. S. Post-Office Department for supplying stamped envelopes and newspaper wrappers to the department for the ensuing four years.

The bid of the Morgan Plympton Company of Hartford, Conn., was the lowest. It is about \$48,000 per annum lower than the lowest bid submitted last March.