(TRANSLATED FROM THE GERMAN.)

According to my promise, I hereby send you my first contribution to your paper-may it prosper.

The stamp trade is flourishing here at present, and I might say that it has increased 100 per cent. since last fall. Mr. G-, (stamp dealer) made a magnificent haul last month. As you will remember, he does a great deal of trade in old paper; well last month he bought eight bags of old paper at the regular price per pound. On opening one bag he was equally delighted and surprised to find a large amount of uncut envelopes, amongst them Thurn and Taxis lilac inscription, Raden 1858, and many other varieties equally rare. He called on me directly after discovering his good fortune, and I promptly offered him seventy marks, about (\$17.50) for any one of them. After we had opened them and priced them, we found that he had just about 2,150 marks' worth (about \$525); what abominable luck some people have. He afterwards offered me the Thurn and Taxis lilac inscription $\frac{1}{2}$ sgr. for 20 marks (\$5.00.) That man has been my friend all my life, and now he will not even let a *friend* have them below the market value. Such is friendship.

There is a fair demand for United States uncut envelopes here. But Thurn and Taxis of 1861, Baden of 1858, and Prussia of 1852 seem to be mostly in demand, and high prices are paid for finely preserved specimens especially if uncut.

We have quite a number of amateurs here who have been buying rather heavily lately—for their means—and who seem to think that stamps now in circulation, have no right in an album, and that the *age* of a stamp adds greatly to its value. There is certainly some truth in this latter statement, but it will be found that the stamps which were first issued in Germany, Great Britain, etc., may be obtained at a comparatively small cost. It is the political importance of a country, its short-livedness and insignificance, which generally make the first issues valuable. But collectors should always try to obtain possession of new issues, as they are liable to be withdrawn at any time. You look for instance at the envelopes of 1886, which are now worth twenty marks (\$5.00.)

I saw a collection a few days ago, which contained about 300 varieties, all faultlessly classed and arranged, and mostly in good condition, but while carefully looking it over it appeared to me that his collection would be more appreciative, if he had only arranged his stamps in such a manner as to exclude unused specimens, because I don't believe that a collection is improved by indiscriminately mingling used and unused specimens. One of the chief features of a Stamp Album should be uniformity, and this can only be obtained by rigidly excluding all unused specimens, if the collector deals mostly in used stamps. More next month.

Yours,

"МАРКА."

Darmstadt, Hessen, Germany.