

The Canadian Philatelist :

A JOURNAL FOR STAMP COLLECTORS.

PUBLISHED MONTHLY.

Entered at London P.O. as Second-class Matter.

L. M. STÆBLER,

EDITOR & PUBLISHER.

SUBSCRIPTION.

25 cents per year to the U.S. and Canada.
50 cents per year to Postal Union Countries.

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CANADIAN PHILATELIST,

185½ DUNDAS STREET,

LONDON, ONT.

VOL. 2.

LONDON, ONT.

No. 20.

Circulation of this Number, 2000.

EDITORIAL.

On Specialism. A few words on specialism. When starting a collection specialism is most advisable. Do not be too hasty in selecting a field for specialism. When you are below the 2,000 mark, keep to general collecting, and when you have reached that number of varieties, you will be better qualified to judge which stamps you prefer, and those most advantageous from a financial point of view, to collect. It is often preferable when a general collector becomes a specialist not to drop general collecting entirely, but to retain all of your collection, simply devoting a little more attention to one portion or district than to another. This style of specialism is preferable to that which devotes its attention to a single country. Specialists usually make a specialty of their own or neighboring countries. American collectors are partial to the stamps of the United States and British North America.

Are you a Subscriber? If not, we would urge upon you the advantage of at once having your name placed on our books. Every subscriber who places his subscription in our hands has the assurance of 12 numbers, or his money refunded. Gradual and steady increase in both size and quality is our aim. To make the magazine attain a high standard of excellence is our determination. We have made, and shall make every effort to secure the best and most interesting reading matter that can be procured. It will be to your interest to subscribe.

The Stamp Collector's Companion.

This valuable little book is now ready for delivery. It will no doubt have a large sale. To the collector who has not already ordered a copy we would refer them to the advertisement. A feature of the book which will be especially useful to those collectors who have foreign correspondents is the Foreign Coinage Table, in which is given the currency of nearly all principal stamp issuing countries and its equivalent value in United States and Canadian currency. Regarding the value of the many definitions and explanations of difficult philatelic terms nothing need be said. The book also contains a large number of useful hints and suggestions and other matter of like nature. Space prevents further review. Procure a copy and read it yourself. The price is low. See advertisement.

Sample Copies.

A large number of sample copies of this issue are sent out to collectors who are not on our subscription books. We trust you will examine this number, and should you desire to see us regularly forward your subscription, for we send but one sample to one person. We guarantee 12 numbers, or refund subscription. You should subscribe.

Re Pardoe's Operations.

In a previous issue we gave our readers a hint to the effect that Thomas O. Pardoe, Jr., who carried his swindling operations on to such an extent from Ingersoll, Ont., was operating under the name of a Company from Toronto. We give a little extended information this issue to additionally warn our patrons. This party is shadowing himself under the name of The Toronto Stamp Concern. He is at present sending out circulars accompanied by coupons, offering rare Canadian stamps at outrageously low prices. These coupons are all numbered, and any collector lucky (?) enough to obtain a certain number, can by sending an order for a dollar or more, enclosing this coupon, receive free, a rare stamp. It is a fact that nearly all the coupons sent out have thereon the same lucky numbers. This is a scheme to lure on the collectors to send their money for stamps, which, to judge by this boy's (for he is nothing more) former operations, that they will never receive. As we have before said, caution should be used in dealing with this party, and it would in all probability be better for your pocket book's welfare to avoid him altogether.

Our Retail List.

We would call the attention of our customers to the fact that our Third Annual Retail List has just been issued, and it is larger, cheaper and better than ever before. Every collector and dealer should possess a copy. To those who have not yet received it, we shall be pleased to forward it, *post free* on application.