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¶ [Unsurcharged stamps seem to be in use in the Philippines as in every mail there are a few.

There is a deal of shuffling going on with the ownership of stamp papers just now, the *International Philatelic Review* is now consolidated with the *Exchange* (and the general appearance suffers), the *Philatelic Chronicle* has absorbed *Stanton's Philatelic Index* and the *Gopher State Philatelist*, the *Perforator* has been sold, the *Evergreen State Philatelist* is in with *Redfield's Philatelic Post* and several new stamp journals are announced for an early appearance.

The amended War Revenue act, which goes into effect on July 1, next, abolishes all taxes on private proprietary preparations, and takes off a number of the smaller documentary taxes. The higher values will still be used so that collectors will have plenty of opportunity to fill in their blanks.

When one philatelic journal is absorbed by another, a squeeze is perpetrated upon the subscribers to the absorbed journal, who are also subscribers to the absorbing journal. Instead of the subscription being extended to cover the unexpired subscription to the defunct periodical, they receive two copies of the continuing one, not by any means an equivalent in value. I suppose there is a reason for this, but the at-

ention is called to it by the consolidation of two large general magazines, where the persons who were subscribers to both, received a notice that their subscription to the continuing one would be extended to cover the unexpired time of the other. Why is it not thusly with philatelic papers?

When I gave a list of precancelled stamps in the Mammoth Number, it was in the belief that it was fairly complete, but from subsequent information and observation it seems to have covered about $\frac{1}{3}$ of the varieties and the field is getting too wide to cover. Chicago has now stepped in with an order for 510,000 of them for one firm, and it is only a question of time before there will be more or less of a complete set for each Presidential postoffice in the U. S. The Department takes no official notice of them, they are not to be exhibited at Buffalo as part of the postal exhibit, and it is very doubtful whether a forgery would be open to prosecution. A forgery on a genuine stamp would play directly into the hands of Uncle Sam, as he would have been paid for a stamp without having to perform postal service for it. The precancelled stamp is on a precarious basis, and collectors of them (of whom I am one) will have to look out for the genuineness of our specimens.

The papers have been stating that the government stamp exhibit at Buffalo is "to be complete," but this hardly seems