

70 Years Ago in Mekeel's:

The Aftermath

by B. W. H. Poole (From *Mekeel's Weekly*, January 26, 1942)

Now that the dust has settled a little and the fog is beginning to disperse, it might be interesting, and possibly elevating, to take a few moments to consider prices obtained for what might well be described as philatelic trivia. It would almost seem that every time a really large collection is dispersed by auction on the New York market that it must be accompanied by a form of elaborate ballyhoo that would fill the heart of a circus advance agent with envy. Certain items or groups are played up in advance as though the spenders of big money had to be hypnotised to realise the beauty and rarity of the items in question. It is probably largely a waste of effort, for the plutocratic collector well knows that it is only when such big collections are broken up that the opportunity of purchasing long sought for items occurs.

However, a situation has developed under which items of scant philatelic moment change hands at a monetary cost which seems fantastic judged by any standards of philatelic importance. We quite realise that philatelic importance is an elastic term subject to many kinds of interpretations but, judged by the most liberal and broadminded standards, there does come a point beyond which matters almost verge on the ridiculous, when philatelic importance is reduced to terms of finance.

Take the recent Knapp sale—replete as it was with wonderful treasures—as an example. One can quite understand the big prices brought by such generally favorite issues as those of 1847, 1869, etc., and especially when the stamps were in combination with what we term legitimate government cancellations. Rarity alone does not govern such prices—much depends on the attractiveness of the individual item and the extent of the desire of possession actuating individual bidders. By government cancellations we mean such marks as towns, “way”, “paid”, rate numerals, etc., such as usually formed part of the equipment of most post offices of the period. The somewhat haphazard use of the various marks as cancellers has resulted in some extraordinary varieties—not outstanding philatelically perhaps—but intriguing as illustrating make-shift methods, temporary expedients, or sometimes even downright laziness.

When it comes to what we may term private cancellations, providing a profusion of variety that is a tribute to Yankee artistry and ingenuity, such as those made by the postmaster of Waterbury, it would appear that prices realised are out of all proportion to the philatelic importance of the items in question, no matter on how broad a ground philatelic importance may be gauged. These interesting, frequently amusing, and often bizarre designs used as cancellations obviously had no official authorization. They are the product of an era that delighted in such simple pleasures as whittling, and they merely illustrate the ingenuity and versatility of individuals who happened to occupy positions as postmasters.

Many of these men were clever exponents of pocket-knife

art and we do not deny the attractiveness—almost fatal attractiveness—of their handiwork.

There is of course no recognised standard of values on such items; nor can it be properly said that prices are governed by the old standby of supply and demand. There is no supply to speak of and demand is probably confined to a handful of collectors. Consequently, prices at auction depend on the eagerness of two or more buyers for the same object and the limit to which they are willing to go to indulge a whim. To the average collector it is astonishing, to state the case mildly, to learn that such a fantastic price as \$1,400 was realised by a stamp cataloguing 15¢ just because it was cancelled with the design of a running chicken!

And what, we wonder, is the reaction to our hobby of the philistine when he reads of such goings on! Some of our brothers of the press will wax lyrical (or hysterical) on these fabulous prices and quote them as one more point in favor of the investment possibilities of philately! To which remarks we will restrain ourselves from making any rude rejoinder. These are trying, momentous, and crazy times but at least let us try, as stamp collectors, to keep our feet on the ground.



What Would Bertram Think?

While Bertram Poole in 1942 questioned the realization of \$1,400 for “a stamp cataloguing 15¢”, time has proven the buyer right. The “stamp” to which he was referring that realized \$1,400 actually was the cover shown here, the now-famous “Running Chicken” cover, with three examples of the Fancy Cancel applied to 1¢ 1869 Pictorials, Sc. 112.

In 1979 in a Sotheby-ParkeBernet auction it sold for \$264,000 including the \$24,000 Buyer's Premium. In 1993 as part of the Christie's sale of the Ryohei Ishikawa Collection of U.S. Stamps and Covers, 1847-1869, it sold for \$255,500, including the \$25,500 Buyer's Premium.

Examples of the cancel on single stamps also are rare. My search came up with this example with the left side of the stamp trimmed away, but still realizing \$6,037.50, including a \$787.50 Buyer's Premium in a Siegel Galleries March 2011 auction.