



Phil-a-telling Around

Since 1990

July, 2003

Vol. 14 #7

The Stamp Market Index Bill Snyder

Secretary's Report Lucy Eyster

The 11 June 2003, meeting was attended by 42 members.. President Paul Petersen praised the new staff and new look of the newsletter. Jim Boyles said the newsletter was a hit at the APS headquarters in State College and has been added to the APS Library. Bill Snyder informed everyone that information for the July newsletter must be to him by June 20th.

Paul Petersen wondered if the club would be interested in a Friday evening of trading/buying/selling US stamps?

Treasurer Don Weber reported that the club has 57 paid members and a balance of \$2,680 which

includes a profit from the LANCOPEX 2003 of almost \$1,000. Bill Snyder is updating the membership list.

Lucy Eyster showed the "Stamp It" workbook for

junior beginning collectors put out by the APS (\$16.95).



You've heard of the CPI-the Consumer Price Index. The CPI tells us in a very general way how the prices of the goods and services we use change from month to month and year to year. The CPI is also important in that the 12-month percentage change in the Index is used to compute the annual increases in Social Security benefits, in federal and state pension plans, and in many private sector retirement plans. In recent years the CPI has not changed much-it was up about 1% in 2002-meaning that inflation is low.

Not to be outdone, the U.S. stamp market has its own version of the CPI-the Stamp Market Index. The SMI has been compiled monthly since 1983, with an extension back to 1970, by Linn's, the weekly stamp newspaper. The overall SMI has three sub indices: a 19th Century index; a 20th Century index; and a US Airmails index. The SMI depicts changes in the price of fine-very fine stamps-as opposed to stamps in poor or superb condition.

In general terms, the SMI increased about nine-fold between 1970 and 1980-81. Since 1981 the SMI has declined somewhat and is now roughly seven times 1970 prices. The trend over the past year, perhaps reflecting the sluggish American economy, has been down: 19th Century stamps fell by about 3.4%, airmails by over 9%, and 20th Century by about 2.0%. At the same time, Linn's reports, demand for fine or better grades of 19th Century stamps and for nicely centered airmail stamps remains strong.

If your US collection was purchased before 1970, and consists of high quality stamps, it should be worth substantially more than you paid for it. Better quality stamps, Linn's reports, and especially 19th Century items, command from 70 to 85% of Scott catalog values. Stamps with average centering or some faults, in contrast, go for substantial discounts to catalog values. But keep in mind the advice of many experienced collectors: collect stamps because of the joy you receive from your collection-and any financial gain is strictly incidental!



Bill Snyder examines a collection to find the stamps he's been looking for to add to his collection.

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A motion by Marilyn Shirley for the club to purchase "Stamp It" for each of our junior members was tabled until the July meeting. Our junior members, some suggested, may have advanced beyond that book and would rather receive a "real" albums.

The annual club picnic will be held at Marilyn Shirley's home on 13 August. The sign-up for items to bring will be available at the July meeting.

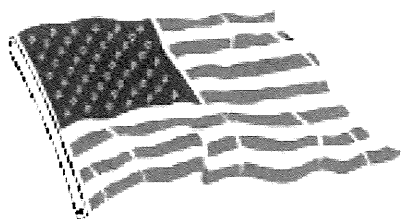
The jackpot drawing of \$15.00 was won by Bill Snyder.

After a brief intermission an auction, presided over by Jim Boyles was held. The new paddle system worked well.

The meeting adjourned at 8:30 p.m.



*For those interested, a local dealer, Lesley Botte has stamps at face value, foreign, as well as, U.S. stamps and all the supplies a collector needs.



Stamp News Briefs

July Meeting-The July meeting will be held at the Maple Grove Community Center, at 7:00 pm on 10 July. Lucy Eyster will discuss the historical development of holograms for postage and revenue usage. Beginning with its earliest appearance on an Austrian stamp, holograms have appeared on postal cards and stationary, first day covers, souvenir sheets, and personalized stamps. Lucy will also show some hologram errors and revenue documents with holograms. Also, Eleanor Wheeler and Marilyn Shirley will be making food and beverage assignments for the August picnic.

August Meeting-The Wednesday, 13 August meeting is the annual summer evening swim and picnic at Marilyn Shirley's house, 19 Circle Road, Millersville, 872-2479. This is a no cost event, and spouses are welcome.

Future Meetings-Earlier this year the club had a workshop conducted by several of the club's experts and intended to sharpen our skills regarding stamp perforations. This workshop was quite successful, and the consensus was to have more such sessions. To date, suggested topics have included tagging and tagging detectors and watermark detection. What other topics would you like to have presented? What expertise would you like to share with the club? Keep in mind that our members range from beginner through advanced.

As a club, we have access to a great source of slide shows from APS. Many topics are available, and we have a listing of each. Please feel free to review this notebook of slide show descriptions and give us your choice on programs for future meetings. Another possibility, suggested by Diane Meek, is a Friday evening of trading/buying/selling of US stamps. So please let Paul know your preferences for future programs.

Harbor Philatelic Workshop-The club ran short of handouts on the stamp exchange in Havre de Grace. The exchange is at 500 North Union Street (#3), Havre de Grace, MD, 21078, telephone 410-939-0964.

Newsletter-Phil-a-telling Around, the club's newsletter, will not be published in August 2003.

A postal card reminder of the August meeting will be mailed in late July/early August.



President Paul Peterson calls the meeting to order at 7pm.



Auction Report *Peter Billis*

The club had a lively and successful auction at our June meeting. A total of 43 lots were offered, and 39 sold for \$336.50. Jim Boyles, Ben Heller, Bill Greiner, and myself conducted the auction. Eleven members submitted items for sale, and 15 members purchased one or more items. The junior members



Jim Boyles is the master auctioneer. Bill Greiner keeps Jim organized and the auction runs smoothly.



were active participants, buying five lots. Of interest, on auction evenings the club has some of its largest turnout of members. Hopefully, our attendance and results will continue to grow.

Treasurer's Report *Don Weber*

There was little activity for the month, due to the greater activity generated by LANCOPEX 2003. Currently, the balance in the checking account is \$2,680.00. The one major expenditure was the purchase of some new (to us!) exhibit Frames, for \$1,120. Everyone at LANCOPEX 2003 noted and praised the new frames for their ease of assembly and clarity of display.

The major categories of LANCOPEX 2003 income and expenses are listed below:

INCOME:

Dealer Fees	\$2,565.00
Advertiser Fees	229.00
Exhibitor Fees	215.00
Patrons	135.00
Cachet Sales	335.00
Snacks & Drinks	160.25
Total	\$3,639.25

EXPENSES:

Site Rental	\$1,030.00
Table Rentals	120.00
Security Guard	100.00
Brochures	270.62
Insurance	31.00
Judges Honorari	76.00
Publicity	498.89
	\$2,126.51

This is not a complete listing of all expenses, simply categories to indicate the scope of income and expense involved in sponsoring LANCOPEX 2003. Overall, the show generated a profit of \$983.27.

APS News

Janet Klug, an Ohio resident and columnist for Linn's Stamp News, was elected President of the American Philatelic Society on 7 June 2003. At the time of her election, Klug was chair of the APS board of vice president. She is the first woman to hold the presidency in the APS's 117 year history. The 2003 election was important for another reason: It provided clear evidence that members strongly support the society's decision to make the renovated 19th century match factory building in Bellefonte, PA, the new APS headquarters. Indeed, with the single exception of Klug, all APS directors who had opposed the move to the match factory were defeated in this election.

Fewer than one in five APS members voted in the election-despite the fact that several candidates spent heavily on advertising.

Klug and the new board will be sworn in on 9 August at the APS Stampshow 2003 in Columbus, Ohio.



Our club appeals to all ages. Alistair Welch and Annette Lum are Junior members.



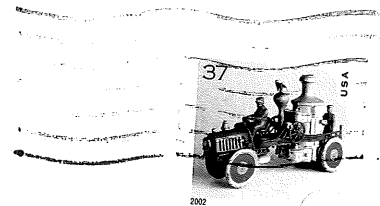
19 Circle Road
Millersville, PA 17551

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