



**APRIL 2005**

**Editor: Bill Snyder**

**Some Random Ranting and Raving by the Prez**

Most of the time, the relationship between collectors and dealers can be described as cordial, friendly, and reflective of win-win outcomes. However, there is a scenario which often converts harmony into ill-will. Referred to are times when people who view themselves as being philatelic investors, seek to sell large holdings of U.S. sheets (actually they are panes), which they have purchased at the post office. A look of distress and disbelief appears when they are usually offered only 80% to 85% of face value for their holdings.

If collecting full panes of the more recent stamp issues brings philatelic pleasure, that's great! This is especially true of miniature panes. However, hopefully none of our members have large accumulations of panes for the purpose of reaping great investment returns within the next few decades. With this said, the point of this article is to cite the good each of us can do by discouraging our friends, neighbors, and family members from accumulating large holdings of current stamps, especially full panes, as an investment. It is usually the non-philatelist who makes this mistake.

What stimulated this dubious philatelic investing as a topic for our newsletter? It was the release of the Ronald Reagan stamp on February 9, 2005. President Reagan was a greatly admired public figure, and the stamp honoring him is a beautiful work of philatelic art. Thus, if history repeats itself, a very large number of people are going to buy and stash away this stamp as an investment intended to eventually put kids through college or pay for their retirement. Bottom line, though, is that when they or their heirs go to sell the stamps, the offering price is likely to be 80% to 85% of face value.

Why do full panes of modern U.S. Stamps fail to appreciate? The answer lies in the economic principle of supply and demand. A total of 170,000,000 of the Reagan stamps were printed. This converts into 8.5 million full panes. Then, decades in the future, when investor/ accumulators dump their holdings, there are likely to be thousands upon thousands of individual Reagan stamps, or full panes, available for every collector with an interest in buying a Reagan stamp or pane.

Although most modern stamp issues are not likely to represent good investments there are some issues that have defied the usual supply and demand process. Those include:

- The most notable exception is the Legends of the West error involving Bill Pickett (Scott 2870).

- It is interesting to note that the Alexander Graham Bell stamp (Scott 893), in the Famous Americans set of 1940, catalogs at \$11.00 (MIKH). The other ten cent stamps in this series catalog in the \$1.10 to \$3.75 range. Once again, calling upon the principle of supply and demand, the supply of unused Bell stamps is relatively small because so many of them were used as postage by Bell Telephone.
- Some stamps, such as the Certified Public Accounting issue (Scott 2361), are catalog priced almost triple the price of comparable stamps because so many of them were used in framed, decorative philatelic displays.

In ending this ranting and raving, collecting is best done for philatelic fun because the forces of supply and demand, just like taxes and re-gummed stamps, are ever present.

Best regards. *Al*

### Minutes, LCPS Meeting, March 9, 2005

The treasurer's Report was read and accepted.

The minutes from the February meeting were accepted as published in the March newsletter.

A sign-up sheet was passed around so we can track attendance at the regular monthly meetings, as previously agreed. Lou DiFelice will keep track of monthly attendance.

Al announced that there will be an international stamp show in Washington D.C. in 2006. It will run from May 27 to June 3. We will consider planning a group trip to this show, if members are interested.

It was also noted that Jim Boyles received a special award at the recent "Mega Show" in New York City for his exhibit on Lancaster postal history!

Jim Boyles gave a brief update on Lancopex preparations. Sign-up sheets were passed around for helpers. If you haven't signed up, please let Jim know when you will be available to help. Help is needed from Friday evening for set-up, through Sunday at 4 p.m. for tear-down.

Al also led a brief discussion about controversial subjects on stamps, referring to Ayn Rand, and a dispute about the reputations of Clair Chennault vs. General "Vinegar Joe" Stillwell, regarding the strong anti-communist attitude of General Chennault and the possible effects on the cold war. Also, a souvenir sheet from North Korea was shown by Woody Hahn and Bob Noble. The sheet included one stamp that was offensive to the North Korean government, so it was immediately withdrawn from circulation.

Our program for the evening was "Lick & Stick" to prepare postcards for Lancopex 2005.

Respectfully submitted, Eleanor Wheeler, Secretary

## **The Best & Worst Contest**

Linn's recently announced the votes in the 2004 Stamp Poll. The overall favorite stamp of 2004 was the 37 cent Lewis and Clark pane. The runner up was the Cloudscape pane, while the third place stamp was the 37 cent Lewis and Clark booklet, which features separate portraits of the two explorers. The poll attracted 3499 voters of whom 118 were young collectors. The young collectors had somewhat different tastes than adult collectors—their favorite was the Cloudscapes pane with the Pacific Coral Reef a close second.

The results of the national poll, along with the counterpart selections of LCPS members, are listed below:

### Linns

### LCPS

#### Commemoratives--Best Design

- |                          |  |
|--------------------------|--|
| 1. Lewis & Clark pane    | 1. Cloudscapes                                     |
| 2. Lewis & Clark booklet | 2. Tie--Lewis & Clark pane<br>& Pacific Coral Reef |

#### Commemoratives--Worst Design

- |                          |                         |
|--------------------------|-------------------------|
| 1. R. Buckminster Fuller | 1. Year of Monkey       |
| 2. Summer Olympic Games  | 2. Summer Olympic Games |

#### Definitives—Best Design

- |                   |                   |
|-------------------|-------------------|
| Holiday Ornaments | Holiday Ornaments |
|-------------------|-------------------|

#### Definitives—Worst Design

- |                       |                   |
|-----------------------|-------------------|
| Seven Days of Kwanzaa | Chippendale Chair |
|-----------------------|-------------------|

#### Postal Stationery—Best Design

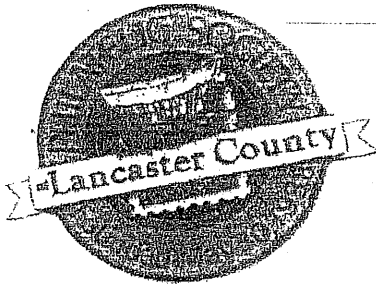
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|--------------------------|---------------|
| Cloudscapes postal cards | Art of Disney |
|--------------------------|---------------|

#### Postal Stationery—Worst Design

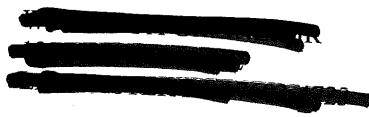
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|------------------------------|------------------------------|
| American Indian postal cards | American Indian postal cards |
|------------------------------|------------------------------|

Congratulations to the LCPS members whose selections were the same as the poll's national results: In the postal stationery category, Truys Greiner, Bill Greiner, Lori Hostetler, and Al Schaub matched the Linn's poll. In the definitive category, Leslie Botte, Elwood Hahn, and Mike Matusko matched the national results. Finally, although no LCPS member matched the national results in the commemorative category, the selections of Lori, Bill Greiner, and Elwood Hahn were the runner-up choices from the national poll.

Thanks for participating and I hope the contest increased your awareness of the many interesting stamps issues by USPS in 2004.

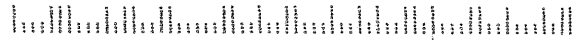


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## Stamp Shows

New Castle, Delaware—DELPEX Stamp Show and Bourse. 10 a.m.-5 p.m., April 2, Nur temple. 302-994-5222.

York, Pennsylvania—Greater York Stamp Fair. 10 a.m.-4 p.m., April 3, Commonwealth Fire company. 717-382-4632.

Chambersburg, Pennsylvania—Spring Stamp Expo, 10 a.m.- 5 p.m., 16 April. 717-263-9797.

Lancaster, Pennsylvania—LANCOPEX '05, 10 a.m.-5 p.m. (4 p.m. Sunday), April 23-24. 717-394-5118.

## April 2005 Meeting

The next regular meeting will be held on Wednesday, April 13, at the Maple Grove Community Center. Mike Matusko will offer the program—"Death, taxes, and the IRS." The buy, sell, trade, and socialize meeting is on Thursday, April 21, at the Grace Baptist Church.