



Owen Sound Stamp Club

P hilatelic O wen S ound T imes

Next Club Meeting: May 17th

May 2006

Well, our show is coming up fast and, like many others I'll wager, I'm still working on my exhibit. No shortage of material, it's just a matter of how best to put it all together. There always seems to be some vital element missing but inspiration will strike in the nick of time – I hope.

Of course, one of the problems is that I am so easily distracted. I start looking at a particular stamp – one I have from Turks & Caicos showing people raking salt, for example – and I soon find out that for quite a while salt production was just about the only exported product from those islands. Then, in 1964, a brand new fully automated salt plant was installed in the Bahamas and the local economy essentially collapsed.

Like several other sparsely populated territories in the Caribbean, lights do appear on makeshift landing strips on some dark nights, and planes do appear from the direction of Columbia and land and unload a few crates that are promptly picked up by another plane that disappears in the direction of Miami. But although the cargo is reputed to be high value, little of this passes on to the local population.

Which led me to a similar scenario that took place in Anguilla in

1983 except that an alert police force were on the scene when the planes were making their transfer. Two hundred and fifty kilos of cocaine were seized and four men were arrested. The sheer scale of the arrest was staggering and the cause of considerable concern in that the Anguillan authorities were ill-equipped to defend themselves against any Mafia “liberation force” that might be sent to recover the product and detainees. As it turned out, the Governor decided to hand over the cocaine to the authorities in the US for safe keeping (where, in due course it doubtless found its intended markets) and the four “suspects” were released on \$1/2m bail with orders to return for trial in three months. They didn't – and Anguilla was able to fund a new school from the forfeit sureties. It's an ill wind ...

All of which has absolutely nothing to do with stamps and has not helped at all in getting my exhibit together one iota.

Bob Watson

Curiosities (1) ...

This airmail stamp from Mexico (Scott #C141:1944) has been the source of some speculation on the Internet recently. It is, apparently, officially titled “Symbol of Flight” but no-one can figure out just what the picture is meant to show, let alone how this design relates to that.



Suggestions so far have included:

- a malformed dove;
- Icarus (both with and without wings);
- a ballet dancer;
- a dodo (!?)

None of the above seem totally convincing. Any ideas, anyone?

Curiosities (2) ...

Scott #68:1897 of Newfoundland allegedly shows Cabot's ship *Matthew* leaving the Avon – although the same vignette was used on an American stamp as an illustration of Columbus's *Santa Maria*.

The flag on this one is kind of interesting: not only is it plainly being blown in a direction inconsistent with the sails, doesn't it have a remarkable resemblance to the US Stars & Stripes? Of course, this could just be a little bit of whimsy on the part of the American engraver or was something more sinister afoot? Anyway, the Canadian version of the ship (Scott #282:1947) has a bold George Cross of England and it's blowing in the right direction, too!



From the President ... *Alan Charlesworth*

It's Show Time! Yes indeed it's that time of year for our annual Stamp Show. I hope everyone is ready to go and have all your want lists ready.

Last week was the Hanover show which celebrated the 150 anniversary of the Hanover Post Office. The show was well attended not only with collectors but numerous political types as well as a major presence from Canada Post. If any one has information on our local post office please fill me in, this could be a good theme for future shows.

Plans and arrangements for our annual show are coming along very well indeed and I will update every one as to the details at the meeting. Any one who is preparing an exhibit for the show and is in need of advice or direction please attend this meeting and talk to us about it. As soon as I finish writing this article I will be out putting up flyers for the show.

Just arrived this morning a large lot (400) of older complete booklets I will bring these along to our meeting so bring along your want list and happy hunting.

Let's have a really big turn out for this meeting and start the spring off right.

Curiosities (3) ..

Someone recently asked if anyone knew of any stamps depicting thimbles. The closest anyone could get was a Swedish stamp showing a "master tailor" busily sewing away. However, someone else suggested the following as a second best: thimbles depicting stamps.

Apparently thimble collecting (or digitabulism to give it its proper name) has been around for a while. Earliest known thimbles date from Roman times but the idea of them being collectibles seems to stem from a host of souvenir thimbles produced for the Great Exhibition of 1851. I have no idea whether these date from that event.



Stamps as Investments ...

From the Financial Times of London, May 9 2006.

Spanish authorities said on Tuesday that hundreds of thousands of small investors may have been swindled by two stamp-trading companies.

Police raided the offices of Forum Filatélico and Afinsa, two companies that placed investors' savings into stamp-investing schemes. Some 300 police officers sealed the headquarters of the companies and the vaults where stamps were stored.

About 343,000 Spaniards had invested more than U\$3 billion in the schemes.

The Spanish government warned on Tuesday night that the investments were not covered by bank deposit insurance and fell outside supervision of the country's financial authorities. A spokesman said the companies were suspected of "fraud, criminal insolvency, money laundering, tax evasion and embezzlement".

Forum Filatélico is a big stamp dealer with 200,000 clients in Spain. Afinsa, with 143,000 clients in Spain, is the world's biggest stamp dealer and the third largest collectables company after Sotheby's and Christie's.

Afinsa is also the largest shareholder in the Escala Group, a Nasdaq-listed auction house and stamp and coin dealer in the US. Shares in Escala fell nearly 62 per cent by late afternoon in New York, following news of the police raids. The stock price tumbled \$19.77 to \$12.23.

More than two-thirds of Escala's gross profit comes from stamp sales to Afinsa. Escala is, in turn, Afinsa's biggest asset.

Escala was last year questioned by regulators as part of an inquiry into mismanagement of money at the Ohio workers' compensation fund. It has recently been one of the most

heavily shorted stocks on Nasdaq.

Afinsa on Tuesday denied any wrongdoing and urged its clients to remain calm. Forum Filatélico also denied any wrongdoing. Both sold investment plans backed by the "revaluation" of stamps that guaranteed annual returns of up to 8 per cent. The trading companies promised to buy back stamps at the end of the investment period at the original sale price. Investigators are studying whether the stamps are over-valued or fake.

Forum Filatélico estimated that it had U\$2bn in outstanding contracts at the end of 2004 – money it will have to return to clients during the next 15 years, the life of the investment.

Afinsa's outstanding contracts totalled U\$1bn at the end of 2004, according to the latest available financial statement.

The Spanish finance ministry said it asked the attorney-general's office to investigate after tax inspectors had detected "possible criminal offences" during routine audits. Police arrested nine people.

Will investors lose their money if the trading companies are forced into bankruptcy?

Yes, most of it. The stamp investments are not protected by any insurance scheme, as they did not come under the supervision of Spain's banking authorities. At most, investors receive the stamps that underpinned their investments. Philatelic experts believe these stamps will only fetch a fraction of what investors paid for them if sold on the open market.

Reinsurance syndicates at Lloyds of London declined to renew reinsurance policies worth U\$1bn each for Forum Filatélico and Afinsa earlier this year after questions were raised about the value of the stamps that underpinned the reinsurance policies.

2006 Show ...

The following dealers will be attending our 2006 Annual Show on 21st May. If one of these can't supply your philatelic needs, you really are being difficult!

M.P. (Michael) Anderson
Specializing in Canada and Germany
& the "Unusual"

3353 Credit Woodlands
Box 103
Mississauga,
Ontario L5C 2K1
Phone: (905) 632 6057
email: michael@parcelsplusinc.com

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1 (519) 337-9104
email: dburwell@sympatico.ca

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Jim Allen
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(519) 688-4168
[perfplus@sympatico.ca]

Armstrong's
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Phone: (519) 395-5817
email: royaloak@hurontel.on.ca

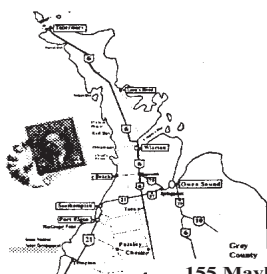
Lighthouse, Unitrade, Kabe,
Lindner, Minkus, Scott,
Stanley Gibbons, etc.
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stockbooks, literature,
catalogues, tongs, mounts,
etc.



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(416) 225-4855

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Toronto M2M 1W5



PENINSULA
PHILATELIC
CIRCUIT

Bob Pike
PHONE: (416) 759-7119

155 Maybourne Ave., Scarborough, ON M1L 2W7

PIKE PHILATELICS

Bob Pike
PHONE: (416) 759-7119

155 Maybourne Ave., Scarborough, ON M1L 2W7

Next Meeting ... Wed. May 17th at 7:00 pm

Don't know just what will be going on this meeting – maybe some books from the Peninsula Circuit, maybe a bit of an auction. Anyway, as always, if you should have any philatelic items to trade or sell, bring them along.

Upcoming Events:

May 21: Owen Sound Stamp Club will be holding their annual Show and Bourse at the Harry Lumley Bayshore Community Centre, Sound Room, 1900 3rd. Ave. East. Free admission. Snacks, exhibits, buy, sell and trade philatelic material, silent auction. Hours: 9-4.

June 17 (Sat.): North Toronto Stamp Club is hosting a Summer Postage Stamp Bourse at Cedarbrook Community Centre, 91 Eastpark Blvd., Scarborough. Club sales circuit. Free parking and admission. Hours: 10-5.

Stamp on the Envelope ...

The Canadian Labour Congress is an umbrella organisation of trade unions in Canada. It was formed in 1956 with the amalgamation of the Trades and Labour Congress of Canada (TLC – generally representing the skilled trades), and the Canadian Congress of Labour (CCL – representing unskilled workers).

The history of organised labour in Canada has been as turbulent as anywhere with violent and bloody conflicts between employers and their workforce coupled with philosophical debates on whether unions should be solely concerned with developing contracts with employers or should also pursue socialist political doctrines.

As an umbrella organisation, the Canadian Labour Congress has worked to develop an improved framework for industrial relations between employers (including governments) and labour as well as actively promoting such socialist agenda items as the Canada Pension Plan, minimum wage legislation, and universal health care.

The stamp design is a photo-collage inspired by the CLC logo (see right). The two hands of the official logo (presumably intended to represent the old TLC and CCL) have been made black/white male/female to reflect the scope of modern labour. Meanwhile, the text in the background lists the legislation promoted by the CLC over the 50 years of its existence.



Series: Canadian Labour Congress – 50th ann. f.
 Title: CLC Logo (modified)
 Issued: 20th April 2006
 Denom: 51¢
 Layout: Pane of 16 stamps
 Design: Steven Spazuk
 Photo.: Marc Montplaisir

Printer: Canadian Bank Note
 Paper: Tullis Russell Coatings
 Process: Lithography (7 colours)
 Gum: PVA
 Tagging: General, 4 sides
 Size: 29 mm × 40 mm
 Perf.: 13¼ × 13½
 Prod.: 3,000,000

OWEN SOUND STAMP CLUB
Chapter 191
Royal Philatelic Society of Canada

The Owen Sound Stamp Club meets at 7:00pm on the third Wednesday of each month in the basement of St. George's Anglican Church (on the corner of 10th St. E. and 4th Ave. E.). The main business of the evening is typically to trade, buy, and sell stamps and philatelic material. An auction is held at 8:00pm.

There are presently about 20 active members whose interests cover just about everything at all levels from beginner to expert. New members are always most welcome.

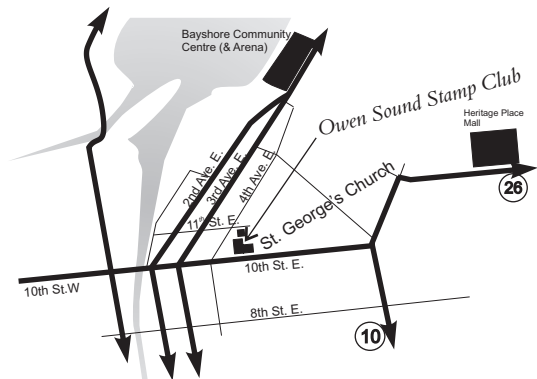
Annual Membership fees: Full: \$10; Family: \$15; Junior: Free. In addition, all members and visitors are asked to contribute \$1 each meeting which is passed directly to St. George's Church in appreciation for allowing us to use their room.

The OSSC Newsletter is distributed monthly to members of the Owen Sound Stamp Club. Opinions expressed by contributors to this newsletter are those of the named author and do not necessarily represent the official views of the Owen Sound Stamp Club (nor of the editor).

Contributions are always most welcome. If any reader has news, information, opinions, or announcements that might be of interest to the OSSC membership, please contact the editor.

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OSSC Library:

Books in the OSSC Library are available for loan to any member (but please return at the next meeting).

Present holdings include:

- Postage Stamp Catalogue* - Scott (2000)
- Catalogue of Canadian Stamps* - Unitrade (2000)
- Concise Catalogue of Great Britain Stamps* - Stanley Gibbons (2004)
- Catalogue of Canadian Stamps & Supplies* - CWS (2005)
- Canadian Errors, Freaks, and Oddities* - Darnel
- The Edward VII Issue of Canada* by G.C. Marler (Nat. Postal Mus., 1975)
- The Admiral Issue of Canada* by C.C. Marler
- Canadian Fancy Cancellations of the Nineteenth Century*
- Numerous journals (still only partly sorted) including:
The Canadian Philatelist (RPS); *Scott's Monthly*; *Topical Times* (J. of the American Topical Association); and *Details* (Canada Post).