



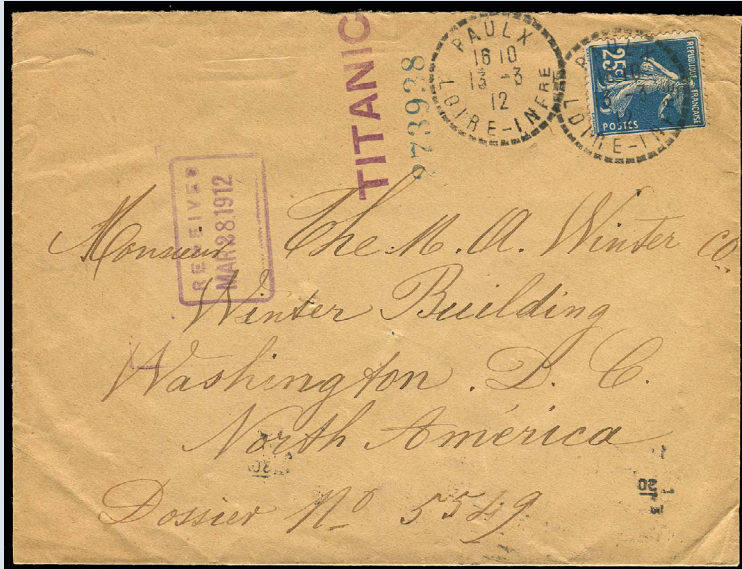
# BC Philatelic Society Newsletter

Bringing stamp and postal-history collectors together since 1919

The BC Philatelic Society — Always on-line at [www.bcphilatelic.org](http://www.bcphilatelic.org)

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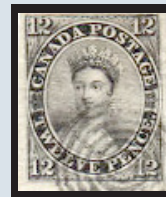
## Do stamps deliver top investment returns? — by Virgil Soh



**1912 rare Titanic cover.** Pre-auction estimate \$5,000. One of 14 known that transited the ship and transferred to another ship due to Titanic launch delay. Cover bears 25¢ Sower stamp, tied by March 13 'Paulx Loire-Infres' postmark. To the left is bold TITANIC marking. Also a violet boxed White Star Line March 28 receiving mark (cover was likely carried aboard the Batavia).



**1959 St. Lawrence Seaway 5¢, centre inverted**  
One of the most celebrated errors in Canadian philately. Sold for \$10,530.



**1851 Victoria 12d black**  
Sold for \$46,800.

On the Queen Victoria's first visit to the House of Lords, she commissioned Mr. Alfred Edward Chalton to paint this portrait as a gift to her mother, the Duchess of Kent. The memorable event was the prorogation of Parliament on 17th July, 1837, the year of the Queen's accession to the throne.

Sources: [advisor.ca](http://advisor.ca) / [regencystamps.com](http://regencystamps.com) / [collectionscanada.ca](http://collectionscanada.ca)

Over the last 150 years, there are few hobbies as popular as stamp collecting. Discovery of rare stamps and the amount of money they sell for at auctions has gained much public attention. Often, many wonder if money can be made in collecting stamps.



**Chinese 1967 Thoughts of Mao stamp**  
Sold for \$2,499.

nominal terms, or 2.9% in real terms. These returns are higher than those on bonds but below those on equities. The volatility of stamp prices approaches that of equities. Stamp returns are impacted by movements in the equity market, but the systematic risk of stamps remains low. Stamps partially hedge against unanticipated inflation. Estimates of average after-cost returns for individual investors show that stamps may rival equities in terms of realized performance.”\*

(\*[http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=1444341](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1444341))

Experienced philatelists know that acquiring expensive, rare stamps is among the top investments of the 20th century, producing double-digit annual returns.

However, how easy is it to acquire an expensive, rare stamp? No problem, if you have a lot of money and you are willing to spend on rare stamps already available on the market.

## this issue

- Do stamps deliver top investment returns?
- Our Friend Joe: The Untold Story of Vancouver's First Lifeguard
- Topsy-turvy \$110,000 stamp
- Did you know? And more...

The rarer the stamp and the better its condition, the likelier it is to hold its value.

If you're interested, do your due diligence. Acquire stamps from qualified, reputable dealers and credible auction houses. This should lower the risk of buying fakes, or lower quality stamps. Some of the tools employed for estimating valuations are catalogues and recent auction results.

In 2009, two finance professors, Elroy Dimson at London Business School and Christophe Spaenjers at HEC Paris, performed a study, “Ex Post: The Investment Performance of Collectible Stamps”. Their investigation revealed that British Collectibles over the period 1900-2008 “had an annualized return on stamps of 7.0% in

# Our Friend Joe: The Untold Story of Vancouver's First Lifeguard — canadapost.ca / vpl.ca



Vancouver author Lisa Anne Smith shares an untold story of Joe Fortes in a free one-hour presentation at the Central Library (350 W Georgia, Alice MacKay Room, Lower Level) on Tuesday, Feb 26 at 7pm. Featuring vintage and contemporary photographs, Lisa provides a unique and informative look at Joe's lifetime of adventure from his Caribbean origins, to 1922 civic funeral in downtown Vancouver.

Seraphim "Joe" Fortes arrived in Vancouver from his native Trinidad and Tobago in 1885. Enamoured with the many beautiful swimming locations, he decided to stay, eventually moving into a tent on his favourite beach at English Bay. While there, he taught both adults and children to swim and appointed himself voluntary patrolman, chaperoning couples and chasing away hooligans.

In 1894, the city formalized Fortes' volunteer work, making him an official lifeguard. Fortes excelled at the job, reputedly saving many lives. In 1901, he was made an official swimming instructor, receiving pay for the summer months.

Fortes became such a beloved citizen that, in 1910, a private committee awarded him a gold watch and a locket – both of which he is wearing in the photograph on the back of the stamp booklet – as well as a cheque for \$472.

When Fortes passed away in 1922, Vancouverites were stricken with grief. The city paid for a public funeral, which thousands attended. In 1927, citizens raised money to install a fountain at English Bay in Fortes' honour. The inscription reads "Little children love him."

"My overall intention, explains stamp designer Lara Minja, was to bring life to the character of Joe Fortes, showing him as a strong and personable man, who was caring, responsible, fun-loving, and honourable." Fortes is shown on the stamp in his swimming apparel as many would remember him, against a background of the beach he loved so dearly. Minja notes that "it was important to show him in context, standing in the forefront of the stamp with English Bay, circa 1919, well-protected, so to speak, behind him."

# Topsy-turvy \$110,000 stamp

— dailymail.co.uk / cbsnews.com

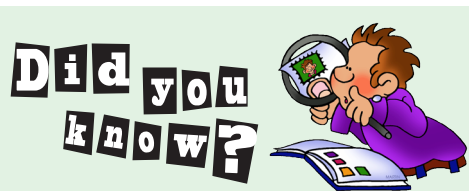


The extremely rare 1854 Inverted Head Four Annas of India was displayed at Auctioneers Spink of London on Jan. 23, 2013. The famous 1854 issues of India were lithographed in Calcutta at

the offices of the Surveyor-General. During the first printing a major error occurred, resulting in the head being printed upside down.

The mistake went unnoticed for a time and dozens of the stamps were sold in India, then part of the British Empire. The stamps were printed in batches of 12 to a sheet and more than 206,000 were produced. It is thought the error was made on three sheets.

Only about 25 remain in existence. The one sold at auction for \$110,000, which was from the important Medina Collections, is said to be in perfect condition. The stamp was in a private collection in the US for many years.



In 1966, riots broke out in London for a limited issue of stamps celebrating England's soccer world cup victory.

Despite the 1980s bust and the lower interest among younger generations, stamp collecting remains one of the world's most popular hobbies.

The tens of millions of stamp collectors worldwide annually spend up to \$10 billion on their hobby.

advisor.ca | image: philipmartin.info

## BC PHILATELIC:



Image source: current.org

The BC Phil welcomes your participation. Present a program, volunteer for a committee, participate in auctions, plan a VANPEX exhibit.

A reminder: Your 2013 membership fees are due. Download a renewal form at [www.bcphilatelic.org/images/bcphil-membership-form-2013.pdf](http://www.bcphilatelic.org/images/bcphil-membership-form-2013.pdf).

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