



#699
August 1968



The Cover Story

Graded Stamps—One Members Perspective

Stamps are graded/priced according to their condition, scarcity, and overall appeal. A graded stamp can make a big difference in price. The cover story is one members perspective based on experience.

1862-69 Issues (Scott # 62B-101)



VG



F



VF



XF



S

1908-09 Issues , Perf. 12 Coil (Scott # 348//389)



VG



F



VF



XF



S

Grading examples - Photos credit to Mystic Stamps website

www.CentralFloridaStampClub.org

Program Schedule June and July

June first meeting will be a called auction. Bring those items you want to sell—a minimum bid of \$5. The second meeting will have a presentation by John Catailler on the subject of Transportation Covers, followed by a silent auction.

July first meeting will be a member open discussion on How Did You Get Started Collecting Stamps? The second meeting will feature a presentation on Finding Hidden Images with the USPS Stamp Decoder by Henry Jehan. A silent auction will be conducted at both meetings.

May Meetings Recap

The first meeting of May had 35 folks attending; with 10 for dinner. Francis Ferguson and David Allen did a tutorial on the CFSC website. A Members “Show & Tell” took place with Steve Patrick, Josh Furmon & John Latter sharing some material. Tom Hart won the door prize. A silent auction was conducted that sold 20 lots for a total in sales of \$564.25. The second meeting started with 22 folks in attendance; with 3 for dinner. Tom Hart won the \$10 door prize. Steve Patrick did a presentation on First Day Canceled Souvenir Cards. The silent auction sold 10 lots for a total in sales of \$208.00.

Event Calendar 2022

Maitland Show	June 4
FSDA-Fall One Day	September 10
FLOREX 2022	December 2-3

For more info: www.FloridaStampShows.com

New Member

Still waiting, looking forward to member # 757 and beyond to join the club. Know someone who may be interested, be sure to invite them to join.

Dinner Plans

There are plans to meet at 4:30pm at the at the Chuan Lu Garden at 1101 E. Colonial Drive. Located on the north side of Colonial Drive one block west of mills Ave. There is plenty of parking in the lot behind the restaurant. Bring your appetite – and stamp or other general discussion topics.

Quoted

“As my knowledge of things grew, I felt more and more the delight of the world I was in.”

Helen Keller



Great American Stamp Show Aug. 25-28, 2022

SAFE Credit Union Convention Center - Hall C-D
1400 J St, Sacramento, CA 95814

We invite you to the 2022 Great American Stamp Show (GASS) in Sacramento, California! The show is the nation's largest philatelic event featuring 75+ dealers selling stamps & covers, first day ceremonies, 900+ frames of philatelic exhibits and rarities, participation of at least 40 national specialty societies, a youth area, auction, and meetings and seminars. **Admission is FREE.**

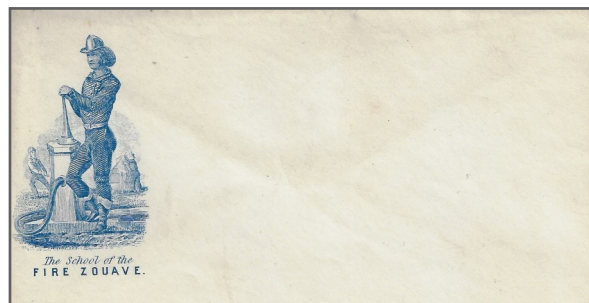
Where to Stay - A hotel block has been arranged at:

Sheraton Grand Sacramento Hotel
1230 J Street, Sacramento, CA 95814
Room Rates: Single/Double occupancy \$150/night + local tax

Reservation: Call (916)447-1700 or (888)236-2427 Group Code: GASS

The Editor's Box

Another example of how a cover can make for an interesting article, this one by Newt Kulp. The envelope shown below with the cachet “The School of the FIRE ZOUAVE” is a civil war patriotic envelope with an unusual topic. The envelope is small - designed for personal notes between friends (it measures 3 1/8' by 5 1/2'). The Fire Zouaves were originally the Eleventh New York Regiment formed after Fort Sumter. All of the men in the Regiment were New York City Firemen except for the Regiment's Commander Col. Elmer E. Ellsworth. At the time of the forming of the Regiment he was a 24-year-old Patent Attorney from Chicago and a good friend of President Lincoln. Unlike the fireman shown on the envelope, the official uniform was fashioned after the flashy French Zouaves (thus the name). The uniform consisted of a short blue jacket, baggy bloomer-like red trousers and a red fez. This uniform stood out in battle and resulted in many casualties. One battle they participated in was the First Battle of Bull Run where they suffered over 200 casualties. Most of their battles were in and around Alexandria VA. Often, instead of fighting in the actual battle, because of their expertise in fighting fires, they were used to extinguish fires caused by the fighting.



President's Message by Mike Schumacher

Hope everyone had a safe and wonderful Memorial Day weekend!



Maitland Stamp Show - June 4, 2022

Rain or shine! Come one, come all! Deals to be had; friends to see and discuss stamps with as you add to your collections.

Thanks to those of you who signed up to help staff the registration table and show up to help with the setup. Look forward to seeing folks at the show!

The time and efforts of the volunteers helps to insure the success of the shows; meetings; auctions and the CFSC. Volunteers also benefit from getting to know other club members better and being able to share knowledge and information. All of which helps to maintain the fun and enthusiasm for the hobby that we enjoy.

The May meeting presentations exemplify the benefits of the efforts of club volunteers. The dedication and hard work of Francis Ferguson and David Allen in enlightening us on the ins and outs of the CFSC website, that they so diligently maintain and keep up to date. And surely, all of those in attendance at the May 19th meeting witnessed the endless enthusiasm Steve Patrick has in his First Day Canceled Souvenir Cards collecting efforts. Thanks Steve for an enlightening and enthusiastic presentation. Thanks Francis and David for the presentation and all you do for CFSC!

FLOREX plans continue to move forward (at a much slower pace then desired) which means the time period to get everything done to insure another successful show and year is going to be shorter. So as the saying goes "many hands make the completion of the work go faster". Join the efforts, share a little of your time and talents, be a volunteer. Thank you!



A FLOREX Exhibit chair is needed to work with and learn from the master Robert Fisher as he transitions into retirement. It is so much easier to learn from a master than to have to figure it out on your own. Let's not leave this chair unfilled. Exhibits at stamp shows are an essential element to the success of the show and to advancing philately. Contact me or Robert Fisher.



Newsletter articles are still in high demand. Take a look at your collection and share an interesting cover, or favorite collecting area. All articles are welcomed. Can't deliver the newsletter without some articles! Submit your contributions to the editor at Editor@CentralFloridaStampClub.org



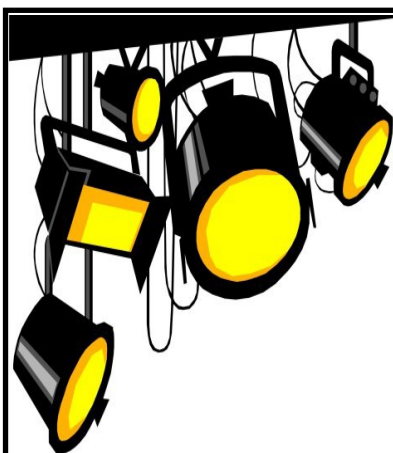
Member Spotlight! David Allen & David Zambon

The Dynamic Duo—David and David have managed the operation of the club computer at meetings for years making sure the auction lots are duly accounted for and the members and the club receive what's coming to them.

David Allen has been a CFSC member since January 1990!

David Zambon has been a CFSC member since August 2010!

Thanks to you both for your exemplary efforts and contributions to making the CFSC a success!



Cover story
One Club Member's Perspective on Graded Stamps – A Sensible Approach
By Mike Smith

As a now serious collector of investment grade U.S. stamps, I have learned a few valuable lessons after being bit a few times in the wallet. To say that I lost a few bucks is an understatement; however, the lessons I learned have proven invaluable going forward, as I wise up to the graded stamp mentality that governs our hobby today.

Not everyone is interested in philately for investment purposes. We all have our reasons and methods of how we collect. None of them are wrong. I learned quite a bit about myself while indulging in this hobby of teeny bits of paper with glue. I have always known that I am a perfectionist, perhaps to the level of being classified as having obsessive-compulsive disorder (OCD). The shampoo bottles in my bathroom are evenly spaced and the labels all face forward just so – please don't mess with them or there will be trouble in paradise! I also know I am not a patient person. So, stamp collecting has taught me a lot about patience. The OCD habit fits perfectly into my style of collecting. My desire is to collect the most perfect specimen of these beautiful works of art without breaking the bank (well, almost). The engraving and craftsmanship coupled with the mechanical and human processes involved to create U.S. stamps into the 1930s and beyond is simply amazing, especially the classics before 1900. It is what initially piqued my interest many years ago. However, I wanted to do so with the intent of breaking even or making a few dollars when that inevitable time comes in all our collecting lives.

How can one go about such an endeavor? About 20 years ago, a couple of the expertizing services started the concept of grading U.S. stamps. This evolved from the Professional Stamp Experts (PSE) first and then to the Philatelic Foundation (PF) followed by Philatelic Stamp Authentication and Grading (PSAG). The PSE, aka Grading Matters, published a booklet on criteria of which centering rules the roost for the final grade determination. Their work led to a separate set of pricing guidelines for graded stamps known as the Stamp Market Quarterly (SMQ). The pricing would be updated in quarterly publications but is now available on their website <https://gradingmatters.com/smq-and-pop.html>.

As I got more serious about my collection, I got hooked on the graded aspect of the hobby. Why? Simply put, a spectacular sound stamp ungraded will only be valued at the price listed in the Scott Catalogue. The same exact stamp, if graded, might be valued at 10 times more. For example, a common 2-cent Columbian that is sound, perfectly centered with never hinged (NH) gum is worth \$35 if ungraded, even with a sound certificate. If graded at XF-S 95, it is worth \$350! Should you always get a stamp graded? No! If the stamp is not going to be well centered (less than a VF 80), you should not get it graded. You as the collector, should be able to make that call with your own eye. Many rare stamps are simply not available in higher grades. The U.S. Scott# 389 Orangeburg coil is a great example. In cases such as this, the most important thing is to get a certificate to authenticate its genuineness and soundness.

As I pursued purchasing graded stamps, my OCD said I needed to fill my album with Gem 100J NH stamps ("J" is for jumbo designation, as it relates to margins). Hmm, well, the few that were out there were so highly priced, I would need to sell my house to obtain a few of them. I knew had to find a better way. I started studying auction catalogues that offered graded stamps and found that many that are XF-S 95, XF 90 or even VF-XF 85, are simply stunning and nearly perfect to my eye. I was pleasantly surprised when I found these stamps to be relatively affordable and obtainable. I found out the same was true with the reverse, or gum side. Never hinged stamps command a ridiculous premium over a hinged stamp. If you don't care to take the stamps out of their mounts periodically, thereby risking damage through handling, and gawk at the gum, then what is the big deal about NH stamps? As-long-as the gum is original with no thins from removal, or heavily hinged with remnants, many stamps are offered with very light hinging (VLH) and are available for a fraction of the NH price, especially on early issues. Oh, and by the way, there is no pricing differentiation in SMQ or Scott grading for barely hinged, light hinged, hinged, hinge remnant, etc. Kind of makes me wonder why?

I also learned through research and simply asking questions, that grading is subjective. There is no fancy “grading machine” or laser measurement device that takes microscopic measurements on all sides and puts the data into a comparator to arrive at a grade. It is human eyesight and experience. Experts, as they are called, do this for a living and get paid to do so. I found out that the same stamp on one day might grade XF 90 but on another day, grade XF-S 95, sometimes by the same grading service! While that doesn’t sound unreasonable, where it does become unreasonable is for stamps in the 98 and 100 grade range. Yes, some stamps just jump off the page when you see them and deserve such high marks. But many graded 98 and 100 simply don’t look much different, if at all, yet the costs are exponentially more! If you can’t really see it the difference in centering, are you willing to pay such exorbitant prices for a stamp just because someone on that day said so? Perhaps, if you want to be “king of the hill” or don’t care about cash.

Below are two (2) examples of stamps from a February 2022 Kelleher auction catalogue that drive my point home about subjective grading and how it impacts your wallet.



641




642

641	★★	1920, 5¢ Pilgrim (Scott 550), right margin plate number 12426 single, o.g., never hinged, wonderfully fresh on glowing paper, the design with exceptional depth and flawless margins, Extremely Fine to Superb, a gorgeous position piece, with 2006 P.S.E. certificate graded XF-SUP 95.SMQ XF-SUP 95; \$500.	Estimate \$350 - 500
642	★★	1920, 5¢ Pilgrim (Scott 550), o.g., never hinged, nothing small about this Compact, printed in luxurious color and mathematically centered amid jumbo margins, Extremely Fine to Superb, with 2018 P.S.E. certificate graded XF-SUP 95J. SMQ XF-SUP 95J; \$750.	Estimate \$500 - 750

In this case, 2 examples of the same exact stamp are being offered, both in NH condition. Lot 641 is simply graded XF-S 95 by the PSE. Lot 642 is also graded XF-S 95 by the PSE but with a “J” jumbo designation. I’m looking at these 2 stamps and I can’t see how one differs that much from the other. Maybe it does a little but is it that much more such that you would pay 50% extra? The stamp on the left looks like a much better specimen and has the added bonus of a plate number! I’m not disagreeing with the grades but I’m highlighting both stamps as an example of how you can save about \$250 and still obtain a most beautiful stamp for your collection.

The next case is a bit more blatant, and somewhat disturbing in my opinion. The same stamp is accompanied by two graded certificates, both issued in 2021. PSAG gave this beauty a stingy VF 80 grade and the PF gave it an XF 90, the grade this stamp surely deserves.



465

465 ★ 1893, 8¢ Columbian (Scott 236), a gorgeous example with rich color, razor-sharp detail, and superior centering; accompanying certificates disagree, but we’d call this a 90 with just the barest hint of a hinge, Extremely Fine, with 2021 P.S.A.G. certificate as never hinged graded VF 80 and 2021 P.F. certificate as o.g. graded XF 90.Scott \$140.

Estimate \$150 - 200

If this is the variability in grading, imagine stamps that have 98 and 100 grades but cost 10 times more than a 95? Are you willing to pay just because “somebody says so”? Use your own judgement. Study the stamp. Most images can be downloaded from electronic catalogues and you can blow them up quite large. If I’m even remotely thinking about spending a grand on a stamp, that’s exactly what I’m going to do.

Cover story cont.
One Club Member's Perspective on Graded Stamps – A Sensible Approach

The other thing I have learned is that when the time comes to sell, unless you have multi-millionaires chomping at your collection that want the “top of the pop” with money as no object, you will have a much easier time selling your stamps with VF-XF 85 to XF-S 95 grades to those fellow collectors with limited financial resources. These stamps are more easily obtainable for serious collectors such as myself over the highest graded specimens. Let me emphasize, I am not rich!

My strategy or “sweet spot” for collecting is to buy only sound stamps with certificates (graded and/or ungraded, your choice) with the centering mentioned above and lightly hinged stamps before 1920. If a stamp is less than around \$200 and is not a classic, I may decide a certificate isn't needed as the risk is low if it is defective in some manner. If NH is available on a common stamp at a reasonable price, then I opt for that. Regarding used stamps, I only collect these prior to U.S. Scott # 218, or 1890. My recipe for a used stamp besides being sound and certified is to strive for a light face-free cancel if in black, or a colored cancel that compliments the stamp. Many colored cancels carry premiums as well, an added bonus!

For those of you interested in procuring expensive or high-quality stamps, I hope sharing my experiences with you helps. At the end of the day, use your own judgement. I did a Zoom meeting presentation on Stamp Affordability in March 2021. There were only about 20+ in attendance and it was difficult to gauge the interest. I would be willing to dust this off and do an in-person club presentation on this topic if there is enough interest. Let the President know!

P.S. Information from the PSAG website regarding Grading Stamps:

“Beginning in 1987, a system was developed to finally begin standardizing the terminology and numerical grading of postage stamps. The system was built on the generally accepted definitions of terms and added the use of a numerical grading scale to further define the small gradations between the certain adjectival terms...A standardized set of terms and numerical counterparts was devised to consistently describe all levels of quality from defective, all the way up to perfection.” Characteristics looked at when grading a postage stamp include: centering; color; impression; perforations; creases; thins; tears; toned spots; stains; natural paper imperfections; perforation disc indentations; cancels; guideline markings, and gum conditions.

Grading scale and point score chart from the Philatelic Foundation website:

TRADITIONAL GRADE	POINT SCORE
Superb Gem	100
Superb	98
XF-Superb	95
Extremely Fine (XF)	90
VF-XF	85
Very Fine (VF)	80
F-VF	75
Fine	70
VG-Fine	60
Very Good (VG)	50
Good-Very Good	40
Good	30
Fair	20
Poor	10

Philatelist's Psalm

Stamp collecting is my hobby, I shall not be bored.

It maketh me to do research on far away places.

It causeth me to correspond with odd people.

It keepeth me alert.

It leadeth into areas of understanding for curiosity's sake.

Yea, though I live through a winter of inclement weather,

I will feel no boredom, for my stamps are with me.

They provideth me with a means of escaping

from the tensions of my responsibilities.

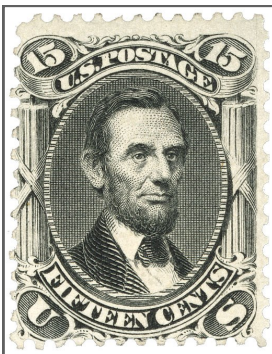
They filleth my house with books.

My cash runneth lower.

Surely interest and knowledge shall follow me

all the days of my life.

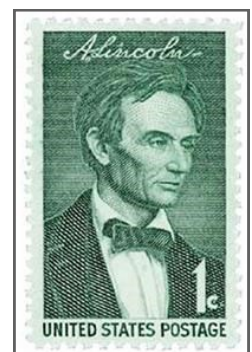
And I will be listed in the ranks of the philatelists forever.



Did you know? Abraham Lincoln served as a Postmaster.

He served as the New Salem, Illinois Postmaster from May 7, 1833 to May 30, 1836. He received a small salary plus the privilege of sending and receiving letters for free.

The fifteen cent Abraham Lincoln stamp issued one year after his assassination and is considered the first mourning stamp.



The Central Florida Stamp Club is a 75+ year old organization governed by a Board of Directors elected by the general membership every two years and dedicated to the enjoyment of the hobby of stamp collecting.

- Membership is a reasonable \$25 per year, \$6 for youth.
- Meetings are twice a month on the first and third Thursdays.
- The Membership of the CFSC includes many diverse interests that cover the range from A-Z.
- The meeting is centrally located to downtown Orlando and can be easily accessed from SR 50 (Colonial Drive) and I/4.
- The Marks Street Senior Center has been our host for more than 25 years and provides a pleasant meeting room with easy access and plenty of free parking.
- The informal part of the meeting is prior to 6:00pm. The business side of things will be brief. Cried auction and/or presentation to start at 6:10 until 7:10 Followed by auction wrap up and informal discussions. We must be out of the building before 8:00 without exception.
- The Membership of the CFSC participates as the host and sponsor of the one day shows in January/February, April & June. In addition, we are the resident hosting club for FLOREX.
- The CFSC maintains a website: CentralFloridaStampClub.org
- Benefits of membership include; monthly newsletter, access to loaner equipment & catalogs, participation in door prize drawings, the right to bid in cried/silent auctions — and much more.
- As of 05.2022

Central Florida Stamp Club



NOTE: Opinions expressed in this newsletter are solely those of the authors placing articles, and are not reflective of the CFSC or any members.

The Editor of this newsletter, Mike Schumacher can be reached at E-mail address Editor@CentralFloridaStampClub.org

CFSC Officers (2022/2024)

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