

British American Bank Note to sell archives

By Charles J.G. Verge

It is now the turn of the British American Bank Note Co. to put its stamp archives on the market.

On Oct. 10, Spink America, the collectibles arm of Christie's New York, will sell BABN's stamp archive material, including die essay and proof material from Canada (31 lots) and Newfoundland (two lots, one with postcard proofs).

On Dec. 2, Spink will sell BABN's banknote (currency) archive segment as part of a numismatic auction.

The Oct. 10 stamp archive sale also will include material for Honduras (two lots, 1937 Comayagua airmail and 1964 Red Cross postal tax issues); New Zealand (one lot, 1988 \$1 Kiwi); Sweden (11 lots, 1920-22 King, Arms, Heraldic Lion); Zaire (one lot, 1973 Third International Fair issue); United Nations (five lots, 1960 Fifteenth Anniversary, 1961 UNICEF, 1967 World's Fair); and two miscellaneous lots.

The 11 Canada lots include material related to the 1867 Beaver, Large Queens, Small Queens, 1952 Queen Elizabeth, 1961 Renewable Resources, 1974 Seashore, 1977-79 Queen Elizabeth and Parliament, 1980 Diefenbaker, 1983 Maple Leaf, 1985 Queen Elizabeth, 1986 Expo 86, 1987 Capex, 1989 \$2 McAdam Railway Station, 1990 \$5 Bonsecours Market and 1988 37¢ Parliament.

Other Canadian lots include proof items for these issues: 1875 Registration; 1871-79 postal cards; plus revenues, including liquor, cigarettes, cigars, snuff, malt syrup, law and more.

Most of these 55 archive lots in the Oct. 10 sale include multiple items.

BABN designed and printed Canadian stamps from 1868 until 1897, when the American Bank Note Co. resumed printing stamps for Canada.

First under the corporate name of Rawdon, Wright, Hatch & Edson, and then under its own name, ABNC printed the Province of Canada's stamps from 1851, when they were first issued, until 1868.

BABN was able to secure the stamp printing contract in 1929 but lost it again in 1935 to ABNC's wholly owned subsidiary the Canadian Bank Note Co.

In 1968, the Canadian post office decided that competing companies should share the stamp printing contracts. From that date on, BABN has printed some of Canada's definitives and commemoratives.

The Oct. 10 sale by Spink America has material from most BABN periods of Canadian stamps. Many collectors will be interested in the essays and proofs of the Large Queens (issued in 1868) and the Small Queens (1870), but the principal interest could lie in the material produced since 1968.

The modern items ought to

attract not only serious collectors of definitive and commemorative stamps but also collectors of thematics.

The items from these recent years should be ex-



This proof of a master die essay for Canada's 1867 Beaver stamp will be included in Spink America's Oct. 10 sale of the stamp archives of British American Bank Note Co. tremendously attractive to thematic collectors and topicalists because it is well known that an excellent thematic collection requires a variety of philatelic elements.

Many collectors may remember that in 1990 Christie's sold the ABNC archives by order of the United States Banknote Co., which had recently bought ABNC.

There were two extensive sales. The first sale consisted of 837 lots of U.S. possessions, Latin America and worldwide archival material. It was held Sept. 12, 1990.

The next day, Sept. 13, Christie's had intended to sell 797 lots of British North America essays, proofs and production files.

Surprisingly, on Sept. 12 Christie's announced that the Canadian Postal Archives would be acquiring 184 of the 797 lots in the sale, as well as parts of eight other lots.

[Editor's note: The accompanying story tells how the Canadian Postal Archives was able to acquire the 184 ABNC lots prior to the 1990 auction.]

Could the Canadian Postal Archives get first choice in the sale of the BABN archives? Could the Canadian government get involved in the sale? Who knows.

The two sales will have some major differences. This time around, time is against the slow-moving wheels of government.

There will be only about six weeks between the announcement of the sale in late August and its taking place. Christie's/Spink appears to have learned a lesson

from the 1990 sale and insisted that BABN have clear title to the material before putting it up for sale this year.

The securing of clear title is a distinct possibility, because the rumor in Ottawa is that BABN obtained a decision in its favor from Canada's Department of Justice and the Treasury Board.

However, this rumor is mitigated by the fact that the CPA was not aware of the BABN sale when it was announced. It is unlikely that neither Justice nor Treasury would have signed a waiver without first having consulted the CPA.

On the other hand, the principal Christie's players in the ABNC sale are no longer at the firm and their successors might not be in possession of enough prior history to ask for this kind of assurance.

Furthermore, some 12 years ago the CPA retrieved a substantial amount of archival material from BABN and, according to Cimon Morin of the CPA, "had been assured that there was nothing else left to transfer."

What I have seen of the lotting of the BABN sale shows that the estimates are, I think, much too low. Most lots are estimated in the low or mid hundreds of dollars or low thousands, with only one lot estimated higher than \$5,000.

Many lots contain hundreds of proofs.

Designs and proofs of unissued stamps and cinderellas also are for sale, further encouraging thematic collectors to participate in the sale.

Still, there is a final caveat. Beware of the CPA. It is still a force to be reckoned with.

The stamp archive is part of a larger sale of United States and worldwide stamps.

Auction catalogs for both the stamp and numismatic sales are available by writing to Spink America, 55 E. 59th St., New York, NY 10022, or by calling 800-395-6300.

The cost of each catalog is \$25 postpaid.

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Unofficial overprints

The Isle of Man post office reported that unofficial overprints exist on a 1996 souvenir sheet, according to an article in the August issue of the British stamp trade publication *Philatelic Exporter*.

The overprints were on the souvenir sheet from the Irish Winners of the Tourist Trophy Motorcycle Races issue (Scott 705).

The Isle of Man post office said the overprinted souvenir sheets were not sanctioned, are invalid and "therefore of no true philatelic worth."

The statement also said: "Under the Post Office Act, it is illegal to unofficially overprint Isle of Man stamps and items marked in any way and will be treated as defaced and therefore invalid." ■

How Canada's archives ambushed the ABNC sale

Early in 1990, Christie's started extensively promoting its sales of the American Bank Note Co. stamp archives.

Excitement grew throughout the year and many of Canada's and the world's British North America collectors and dealers waited anxiously for the color auction catalog of the British North America material.

Once it was available, it became evident that some of the material to be auctioned had never been seen before and, although some of the lots contained multiple proof sheets of the same issue, other lots contained a single unique item, such as a black progressive die proof of Canada's first stamp, the 3-penny Beaver.

Specialists in Canada's early issues also realized that some of the material, once available, would force the rewriting of many of the long-held tenets of Canadian philately.

Other collectors were amazed to see that for some stamps there was no archival material whatever. In particular, the fact that there was no material on Canada's most famous stamp, the 12d black Queen Victoria, raised questions about what had happened to it.

Ralph Mitchener, a keen student of this sale, wrote in his April 21, 1990, column in the *Ottawa Citizen*, "The series of auctions in New York... will raise more than a few eyebrows in Canada and elsewhere."

In the following week's column (April 28) he wrote, "I also wonder how the present holdings of the... [Canadian Postal Archives] match this new supply. Will the CPA actively bid in the sales?"

How prophetic these statements were. Unknown to Mitchener and most of the philatelic world, the Canadian government meanwhile, through the CPA, was working in private to ensure that the key British North America material offered for sale would be housed in the CPA.

Cimon Morin, the CPA chief, helped by lawyers and personnel from the Public Archives of Canada, representing the Government of Canada, entered into secret negotiations with representatives of the United States Bank Note Co., ABNC and Christie's.

On Sept. 12, 1990, the day before the sale was to take place, all parties signed an agreement in which they agreed to transfer to the CPA 184 of the 797 lots on sale and parts of eight other lots.

These lots had an estimated sale value of some

\$166,225, an estimate that in fact turned out to be very low.

The agreement also stated that the parties "agree that the provisions of this Agreement shall be maintained completely confidential, and shall not be disclosed to any person..., except... as otherwise required by laws in force in Canada and the United States" (Paragraph 18).

Was this agreement a result of a free-will offering or was there official pressure exerted to get some (or all) the material back to Canada?

Mitchener fought for years to find out the particulars of this transfer through Canada's Access to Information legislation. He succeeded only in part by obtaining an extensively expurgated version of the agreement.

Based on this document, one can safely assume that Canada made some type of payment for the transferred lots. Paragraph 2 states that the "transferred items shall be delivered to Canada simultaneously with the receipt by Christie's of proof of the payment of the sum described in paragraph 5 hereof."

The undisclosed amount of money could have been anything from \$1 to any higher number. Paragraph 5 was one of those excised from the copy of the agreement released to Mitchener.

Furthermore, at least some of the material in the auction must have, from the time of its production, legally been the property of Canada or the provinces.

Paragraph 1 contains a waiver where Canada "hereby withdraws, releases, relinquishes, and waives whatever right, title, claim or interest it may now have or may have once had, if any, in and to the lots of material described on 'Exhibit'" (the Sept. 12, 1990, ABNC sales catalog).

Subsequent research shows that at least four lots fall under this category. Lots 2045-48 were material related to the non-issued Edward VIII stamps.

Canadian archival records of decades ago contain copies of instructions to ABNC and its subsidiary, the Canadian Bank Note Co., ordering the destruction of any and all material related to these stamps.

ABNC, through the CBNC, indicated in writing that it had complied and had cremated all essays, proofs and models. Nevertheless, 54 years later, many of the once-thought-destroyed items appeared in the 1990 sale.

Mitchener wrote in May-June 1991 issue of *Canadian Philatelist* that more than one source led him to believe that full disclosure "now of the details of the 1990 transfer... to the CPA could jeopardize current negotiations."

He speculated that there might be more British North America material in the ABNC archives and that its legal status might be questioned. He also thought that the CPA was negotiating to obtain documentary material, such as records of printing orders, plate compositions and printing dates.

Today, seven years after the ABNC sale and two years after Mitchener's death, no additional information has been released by the CPA. The stamp community is still in ignorance of what the reasons were for the agreement.

On the morning of the sale, Sept. 12, 1990, Christie's issued a press release informing of the transfer of the lots to the CPA and made an announcement to this effect at the opening sales session. Collectors and dealers from many parts of the world were incensed that the parties to the agreement had waited until the last minute to announce it. Some bidders had traveled at great expense to find that the one or two lots they were interested in were no longer available.

Once the sale got under way, two things became quickly evident. One was that Christie's estimates were much too low and the second was that bidders were determined to make the CPA pay good money for the lots it was bidding on.

In addition to the lots it received by transfer, the CPA purchased lots on the floor. It paid \$164,600 on an estimate of \$46,400 for the 42 lots it acquired.

Overall, the lotters at Christie's had underestimated the lots by almost 400 percent. The final tally, including the 10 purchasers' commissions, saw the British North America portion of the ABNC sale realize \$3,778,016 (\$3,994,241 if the estimated value of \$166,225 for the lots transferred to the CPA is included).

Christie's had, if an average for the estimated range of each lot is calculated, estimated the sale to bring in \$1,062,050.

In addition, based on the sale's prices realized and the uniqueness of much of the material transferred to the CPA, the \$166,225 estimate for the transferred lots would probably have sold in the vicinity of \$1 million. — C.J.G. Verge