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EDITORIAL.

E were the first to announce as long ago as May last that a set of stamps was in contemplation surcharged -" NAVYofficial" and now Mr. A. B. Creeke informs the London Philatelist that &d... 1d., 13d., 2d., 23., and 3d., postage stamps as well the 3d., Registration Envelope and the \(\frac{1}{2} \)d. Post Card have appeared with the overprint "ADMIRALTY—OFFICIAL" The gradually growing list of British Official stamps is thus assuming alarming dimensions for the general collector especially in view of the difficulty of obtaining copies of many of them. Everything. however, may become an "area of collecting for the specialist and we know of one collector who devotes his energies solely to the Official stamps of Great Britain and the United States. There is however the prospect of a way of escape from the multiplicity of official stamps for the generalist, though whether he will take advantage of it will possibly be a matter of considerable discussion in the philatelic press. Quite lately we have seen some Australian stamps, which, instead of being overprinted "O. S.", are perforated with these initials and "O.S.", are perforated with these initials and we have heard a rumour that this method will be adopted by the Board of Education for their stamps, a practice which may extend to the other Government Departments using special stamps. Now will these punctured stamps be collectible or rather, for anything is collectible, will they be collected and catalogued. For those who collect stamps surcharged "o. s." or "I. R official" etc. logic seems to compel the collection of stamps perforated with these words. But then on the other hand, as a matter of fact, there is at the present time, a decided tendency to ignore the old official stamps of Western Australia, which are only distinguished from the ordinary one by a piece punched out. The topic which thus arises for discussion involves some very nice points, for if "initial-periorated" official stamps are not worth cataloguing them why catalogue the overprinted stamps and if they are, where, especially in British Stamps, is the line to be drawn? Are stamps perforated with initials of County Councils official?

No purely fiscal Exhibition has been held since that of the Leeds Philatelic Society in 1894, though a fiscal section has now and then been included with postage stamps, to mention only that of the I.P.U. in 1901. Some of the prominent members of the fiscal philatelic ranks think it is now high time that another should be held and the matter has indeed come before the Fiscal Philatelic Society in a more or less informal manner. That body, however, is not yet in a position to bear the burden of so great an undertaking and so the proposed Exhibition must stand over for future consideration. Perhaps this is just as well for, if the Society's Catalogue of British Colonials gets published during the next few months we may legitimately expect a number of new recruits in the fiscal ranks and the matter of ways and means for an Exhibition may find a solution. Yet though there is no prospect in the immediate future of an exhibition here, yet we find that our friends across the pond seem to have held a successful show under the auspices of the American Fiscal Society. We append a report taken from Mekeel's Weekly.

SPECIAL EXHIBITION OF REVENUES.

"The special exhibition of Revenue stamps "made by members of the American Fiscal "Society, of New York, at the rooms of the Section on Philately of the Brooklyn Institute of Arts and Science, Art Building, Brooklyn, on Friday evening, February 13, 1903, was "largely attended by philatelists from surrounding boroughs, who were present to view one of the first exhibitions of this character given in this country.

"Foreign revenues were exhibited by Messrs Albert E. Lawrence, G. W. Pepper and Dr. L. W. Homburger, while regular issues of "United States revenues were exhibited by "Clarence H. Eagle and match and medicine by A. G. Bishop. These magnificent collections cannot be too highly commented upon.

"Mr. Eagle made a very interesting address concerning "Revenues and their Collection" While Mr. Eagle has a large general collection, his stronghold is United States revenues and this collection of these probably has no equal in in this country. He believes in doing every thing possible to encourage the boy to become collector, saying that very often the youngster will delve among old papers in the garret, bringing out many specimens that older collectors could not find after seeking for years.

"The president of the section then thanked the members of the American Fiscal Society for the very successful exhibition of fiscals which they had made and expressed the wish that their society would make a larger exhibition at some future date."