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Today's Collector
New Opportunities

Is a Lower Price Enough?



Here is a faulty stamp with a fold, but it has full margins, comes from a better district, and is missing from many collections. Don't buy it if you are looking for a perfect stamp, but if you are filling spaces, the price is right.

gb29 #9 4R Tampico priced est. \$40-60 priced at \$22.50

Over the past months, I have been relisting old lots that I have had for some time. These, along with new material, have been the basis of what I have been selling. With each lot, I reduce the old price by 10-30% to attract buyers. All go up for auction first, and if they don't sell, I drop the price by another 10%. Last week, I dropped the DNS item by 20%. Actually, I've likely done pretty well, considering I am only selling Mexico's stamps and, to boot, most of them are classic issues. My focus on these may appeal to only a very small audience. I have also checked the prices of stamps similar to mine that are up for sale on eBay, and most are priced many times higher than I would have. I ran across one seller who normally lists high-value stamps for 99 cents or just a little more. He does high volume with these, but with mediocre ending prices.



gb40 Strong PS watermark in VF 12ctv 1872 issue with a better district estimate of \$60-\$125 priced at \$50
When I have bought full collections, these watermark issues are rarely present. What a missed opportunity!

Today, I will discuss how the market is causing problems for both sellers and buyers. First, I will give you a rundown of what the buyer is thinking, and then I will follow up with the seller's side. I have had many years on both sides of this fence, both buying and selling. As a buyer, the first difficulty I encountered was finding good material at a price I considered reasonable. I decided when I found that the stamps I wanted were hard to find, and if I did find them, the prices looked either too low or too high. When eBay started, I was still involved with Classic United States issues. At the shows, I found a lot of material, but when I got on eBay, I was amazed at the number of things I could buy. As I switched to my Mexico collection, I was able to buy far more than I found at stamp shows. Now the price. The catalog is a starting point, but not all catalog prices reflect what buyers expect to pay. Dealers selling at half the catalog price or asking three times the catalog price was the norm of the day. Because I wanted the stamps, I decided to buy anything from Mexico that seemed like a good purchase. Well, like you, I looked for bargains or for stamps that fit my needs; I might pay more. By the time I turned to dealing with Mexican stamps, I had built up a good amount of stock to become a dealer.



Some of the hardest stamps to find are anything close to Very Fine in the Numeral issues.
gb43 is one of the most beautiful examples of this scarce 20ctn Issue in Unwatermarked condition.
Estimated at \$160-\$200, the price on auction starts at \$120.

Now, as a dealer, I had some experience in the Rare Coin trade, so buying and selling stamps came naturally to me. I studied everything because I wanted to sell Mexico. The only reserve I had was avoiding selling the early Dos Reales that became my collection. I also decided to become a dealer, selling stamps, so I could buy the things I wanted for my collection. The first big buy I made was a Red Box of classic Mexican stamps from 1856 and 1861 at an auction. Oh Boy! I was in business to make all kinds of money. I pulled out lots I knew would be a quick way to pay off the \$3,000 I had invested in those stamps. My first auction was set to close on the Saturday after what turned out to be September 11, 2001. I sold two lots with limited value. In this case, I knew it was not the prices; it was the worst time to even think about selling stamps, with the Trade Tower rubble still smoking. So, that was my first big lump to swallow, and I learned not to have expectations. This taught me to be careful about many things, including titles, descriptions, condition, and prices. I also learned to scan my stamps and to stop expecting sales on Mail Order-type titles. With a picture of the stamps, my sales went up considerably. But, in the long run price I was putting on the lot was a big factor. Of this, not all stamps of any type, issue, or color, etc., are alike. Faults are a huge problem, sinking the value of almost anything. As I mentioned above, prices at other dealers are all over the place. Some of them are totally unrealistic, with a \$5 stamp listed at something like \$177. When you are selling a stamp that is of a collector's interest, they know what

something is worth and what it should sell for. Those collectors are your clients. I also have issues with this. What may sell for \$1.50 in Scott's catalog for a common Mexican district may be worth even more in another district's specialized catalog. So, selling stamps as a dealer can send a mixed message, suggesting that you're selling good material to a faithful client. Then there is the disappointment that no one bought something that you feel is really special, especially when you have dropped the price several times. A seller has spent a lot of money buying collections or picking up old collections at auctions. All the while, they are trying to recoup the money they have invested by making sales, sometimes paying only a fraction of what they have invested. I have been lucky over the years to have good followers who have built wonderful collections, and I have had a small part in helping them.

Enjoy!

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