

Lot Type Grading Description

Est \$AUD

COMMONWEALTH OF AUSTRALIA - KGV - Large Multiple Watermark



Lot 134

134	**	A/A-	1/2d green Electro 4 block of 12 (4x3) with 'CA' Monogram Substituted for 'JBC' BW #65(4)ze, a few hinge remainders but the monogram unit is unmounted, Cat \$400+ as a mounted single. [Dix & Rowntree believed that Harrison substituted Unit R43 at the very beginning of his tenure. However, while this block has Harrison's Substitution of the 'JBC' Monogram, unit R43 is the Pre-Substituted State, meaning that this block is probably from Harrison's very first printing]	600T
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Lot 135

135	**	A+ A1	1/2d bluish green Electro 5 Cracked Electro (Vertically from Top of Wattles at Left, Down the Oval Frameline & through the Kangaroo) BW #65(5)ha, being the lower-left unit in a slightly irregular marginal block of 23 (4x6, less the first unit in the last row) from right of the left-hand pane, also including "Kangaroo with Boxing Gloves", White Spot on Kangaroo's Back & Eight Wattles at Left [15-17], exceptional centring, unmounted, Cat \$650+. Superb!	500
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Lot 136

136	V	A+ A1	1/2d emerald Thin Fraction at Right BW #65(5)m being the first unit in horizontal pair - exceptional centring - tied to small piece by 'LAUNCESTON/21FE18/TASMANIA' cds, Cat \$250+. Superb!	250T
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Lot 137

137	**	A C1	Cooke Printing 1d carmine-pink BW #73A, unmounted, Cat \$650. Sydney Philatelic Research Service (Drury) Certificate (2006).	400
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COMMONWEALTH OF AUSTRALIA - KGV - Large Multiple Watermark (continued)

Lot	Type	Grading	Description	Est \$AUD
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Lot 138

138	**	A C1	Cooke Printing 1d carmine-pink BW #73A marginal example from the top of the sheet, unmounted, Cat \$650. <i>Sydney Philatelic Research Service (Drury) Certificate (2006)</i> . [This would be more attractive if the selvage was removed]	400
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Lot 139

139	G	B B1	1d sage-green <i>Watermark Inverted</i> BW #78a, Melbourne machine cancel, crease at upper-left doesn't detract from the very fine appearance, Cat \$30,000. <i>Sydney Philatelic Research Service (Drury) Certificate (2007)</i> . A great rarity.	
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ACSC states "Two used examples have been traced. Both have Victorian machine cancels...In addition, a used pair was reported in 1927." Our enquiries cause us to believe that the pair has been divided in recent years, a situation *Simon Dunkerley* has confirmed in his highly regarded *Stamp News* articles "Australia in Depth". This example is apparently a new discovery. We have no record of an example being sold at auction since 1990, that information also being confirmed by *Mr Dunkerley*.

For many years watermark errors were generally considered as less desirable than varieties that were obvious on the face of the stamp. While their rarity was never in dispute, many of these stamps changed hands for very modest sums. In recent times, the buoyant market conditions for Australian stamps have resulted in a re-assessment of the desirability of watermark varieties. Consequently prices have escalated sharply, with a number of sales being achieved at public auction in the \$25,000 to \$35,000 range. This dramatic reversal of fortunes has, not surprisingly, resulted in a steady flow of watermark varieties back into the market. Notwithstanding this situation, most of the true rarities have retained their exalted status, with very few "new" examples coming to light. The Large Multiple Watermark 1d green offered here is a relatively recent discovery but it brings the number of examples recorded to a mere five. With no record of an example being offered at auction for 17 years, here is a truly once-in-a-generation opportunity to acquire a genuinely rare stamp from the iconic *King George V Heads*, one of the most popular stamp series of the British Empire.

15,000