

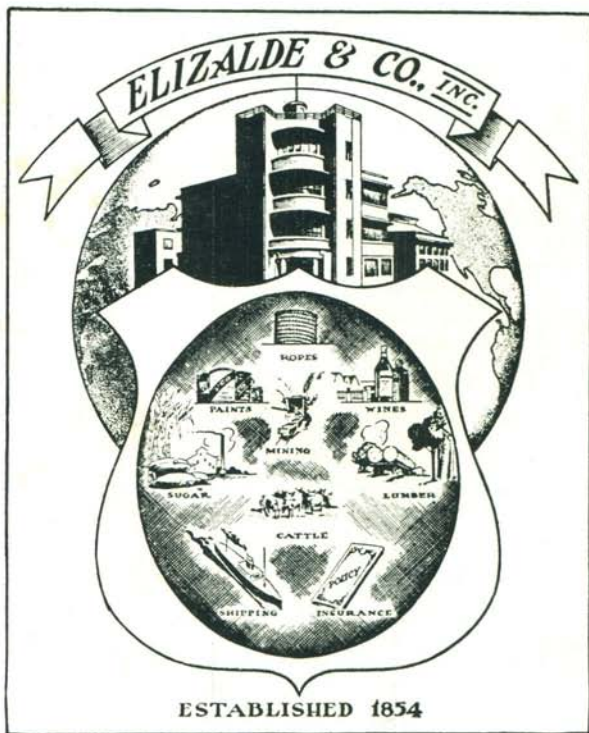
# ELIZALDE STAMP JOURNAL

VOL. 1

OCT. - NOV. - DEC. 1939

No. 1

official organ  
of the  
**ELIZALDE STAMP CLUB**  
Elizalde Building,  
Manila, Philippines



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OFFICIAL PUBLICATION  
of the

## ELIZALDE STAMP CLUB

Elizalde Bldg.  
Manila, Philippines

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### ELIZALDE STAMP CLUB

Elizalde Bldg.  
Manila, Philippines

(Exclusive for employees of Elizalde & Co. Inc., its subsidiary corporations, local branches and agencies all over the world.)

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## EDITORIALS

### THE ELIZALDE STAMP CLUB

Employees of Elizalde & Co. Inc., one of the largest and oldest industrial firms in the Philippines, have organized on July 18, 1939, the first stamp club among the commercial companies in this country. This is the **ELIZALDE STAMP CLUB**. Its headquarters are located at the premises of Elizalde & Co. Inc., Elizalde Building, Manila, Philippines.

Organization of the Elizalde Stamp Club was keenly felt by a group of employees at the head-office of the Elizalde & Co. Inc. Its main purpose is to establish a cultural center—a center whereby Elizalde employees interested in the hobby of philately may find that coveted peace of mind after the strenuous hours of daily business routine.

Membership in the Elizalde Stamp Club is exclusive to employees of the Elizalde & Co. Inc., its subsidiary corporations, local branches, as well as all its agencies throughout the world.

With the establishment of this Club, its organizers believe, that it will not merely serve as a refuge for mental relaxation, but also to foster and intensify more, that friendly spirit among all the Elizalde employees—both local and abroad.

—*Eduardo Yrezabal.*

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### THE ELIZALDE STAMP JOURNAL

In the field of philatelic journalism, the *Elizalde Stamp Journal* enlists with this first issue. In enlisting in this line of journalism, the objectives of this publication are: To interpret to uninformed Elizalde employees the hobby of philately; to guide employees of the Company who are beginners in this hobby; and to keep abreast advance philatelists of Elizalde & Co. Inc., with the march of philately.

Philately or stamp collecting rather is a ubiquitous pastime. People from all walks of life—from schoolboys to kings and from office boys to business executives—attach wide interest to it nowadays. Its recreational and educational values are responsible for its ubiquity. Relatively, it is an avocation enjoyed by millions of people.

Aware of the pleasures derived from this avocation, Elizalde employees took, therefore, the initiative of organizing the Elizalde Stamp Club and the publication of the *Elizalde Stamp Journal* as its official organ.

Guided by this journal, we hope, it will enable us to carry on its objectives, and thus share with our fellow employees, the funs and joys associated with philately—the hobby enjoyed, by young and old, rich and poor, sick and sane, and kids and kings.

—*Pablo M. Esperidión.*

# AFTER THE DAILY GRIND

by Floro J. Policarpio

Every man needs a hobby. This is true of every employee. To quote Roger W. Babson, world-famous business analyst and financial adviser in the United States, he said, "To encourage stamp collecting is to render a real educational and social service. I say this for two reasons. First, stamp collecting is not only an excellent stimulus to learning geography and other subjects, but it also furnishes the fundamentals for a business training. Second, I believe that people not only have in stamp collecting a legitimate form of investment, but also that it gives them an interest in foreign countries which they might not otherwise acquire."

Philately is the technical name for stamp collecting—derived from the Greek word *philos*, meaning "fond of" and *atelia*, meaning "tax-free". Since postage stamps are free from tax, hence, the literal word Philately is a love for freedom of taxation. Followers of this universal pastime who are in the employ of Elizalde & Co. Inc., organized the Elizalde Stamp Club with the Elizalde Stamp Journal as its official organ. It is the fervent hope of the organizers to unite Elizalde employees more closely in the pursuit of a common hobby—a pastime that would provide them enjoyment as well as education and financial profit.

Stamp collecting is a pastime where one may enjoy precious moments of mental peace. Without moving from his armchair, an enthusiast visits the

different countries of the civilized world and delves deep into the make-up of nations. One learns history, geography, mythology, religion, science, industries, commerce, architecture, modes of transportation (land, water and air), famous men—kings, queens, rulers, statesmen, heroes, writers, inventors and scientists, and one acquires a wealth of knowledge too numerous to mention. And then, too, there is the investment angle.

Human events, both past and present, are depicted on tiny bits of paper called postage stamps, easily acquired but which may prove to be a fortune in later years, for collectors all over the world are ever eager to obtain certain unusual stamps and are willing to pay a young fortune to own them.

To have a hobby is a privilege. To acquire a good, healthy hobby is a blessing. To be a philatelist or stamp collector, is the privilege of the blessed mankind, who understand the importance of wisely investing leisure moments.

We are sure Elizalde men understand. And as Philip D. Armour said: "You can dissolve everything in the world, even a great fortune, into atoms. And the fundamental principles which govern the handling of postage-stamps and of millions of dollars are exactly the same. They are the common law of business, and the whole practice of commerce is founded on them. They are so simple that a fool can't learn, so hard that a lazy man won't."

## ELIZALDE STAMP CLUB

### Objectives

1. To have a cultural center for the Elizalde employees in the way of mental relaxation.
2. To interpret, guide and keep abreast with the hobby of philately among the Elizalde employees.
3. To publish a philatelic magazine of its own, whereby the activities of the Club and philatelic features and information will be published, and simultaneously make it a medium of "Buy and Sell ELIZALDE Products and Service."
4. To hold monthly meetings where prominent philatelists of the country will be invited to give lectures or talks on the hobby, and where members may trade, buy and sell stamps in order to build their collections in the least possible outlay.
5. To hold philatelic exhibitions whenever possible.
6. To build and keep a philatelic library of its own.
7. Membership is exclusive to employees of Elizalde & Co., Inc., its subsidiary corporations, local branches, and agencies all over the world.
8. Membership fee is P2.00 a year.
9. Membership cards shall be issued to members.
10. The Club shall be directed by a Board of Directors, the members of which, shall be elected annually.
11. The Board of Directors shall compose of: a President, Vice-President, Secretary, Treasurer and Director of Purchase and Exchange.
12. The General Meeting of the Club shall be held on the second Sunday of July every year.

## SO YOU WANT TO BE A STAMP COLLECTOR?

. . . by Ernest A. Kehr

Mr. Kehr is one of the foremost philatelic journalists of America and a member of the editorial staff of the *New York World-Telegram*.

(Written especially for the *Elizalde Stamp Journal*)



So you're just about convinced that you ought to start collecting postage stamps? I suppose your friends told you all about the "fun" you're going to have; what a swell avocation you're going to enjoy. They all do.

Well, you know your own mind and you'll probably tell me to mind my own business, but just a minute. May I do you a favor? Won't you please let me give you the inside on this stamp collecting game? Just a few words of advice before you plunge. . . how different my life would have been if I'd stopped when my pals did: when the dad's first thrills faded. . . or if somebody had given me some fatherly philatelic advice.

Sure, you'll like it at first. You'll love it, You'll get a big kick out of filling the blank spaces in your printed album and you'll wonder why you hadn't ever collected before. You'll spend hours in an effort to become better acquainted with the technical facts of philately: watermarks, perforations and the different types of printing employed in stamp manufacture. You'll learn more things about the gravure art than you ever thought it was possible to know. And you'll study colors until you can tell one shade from another as easily as an experienced artist.

But then in about a year or so you'll see the futility of a general collection.

"Damn it all!" you'll exclaim with discouraged disgust, "how in the devil can I ever complete a collection if governments print stamps faster than I can accumulate them?"

Then you'll either toss your album and its partially filled pages into a corner of the garret (or do you live in a pent house?), or else you'll decide that your only salvation lies in a "specialized collection."

That's where you go right in up to your pate.

Nine chances out of ten, you'll ape your friends and restrict your activities to the collection of Philippine or U. S. or British Colonial issues. (Imitations, psychologists say, is responsible for half the headaches in the world anyhow).

You'll be all pepped up again because you fell into the right track after all. This is what you should have done from the start. "Oh Boy! it's grand to be a stamp collector!" That's what you'll be grinning. . . while you're acquiring the first hundred stamps you need. Then you spill right into deep water. The specimens you want now will eat up a week's salary faster than you can hinge them into an album. Once more you find yourself snagged.

"Hang it all!" you'll shriek in desperation. "This stuff is costing me more money than my wife's sables and what I?" Nothing but a couple of colored paper scraps the bulk of which wouldn't kindle a soap box fire.

Disappointed? That's putting it mildly. But you're not out yet. You'll come back for more. They all do. It's the bug that bites you.

By this time you've learned a little about the financial folly of this stamp collecting game. You know all about the facts that the stamps which cost a lot of money are those for which most collectors hunt. The inexpensive ones are those that are not so popular. Supply and demand. The old gag. Well, you'll fling the second partially filled album in with the first and start out all over again. (That's right, you'll throw it away because you'll discover that dealers won't give you more than about half of what you've paid.) By this time—in about three years or so—you get a little better slant on philately. (That's what people who use ten-dollar words, call this hobby).

You decide that the best way to get fun out of your investment of time and energy is to express your individuality. You pick something that nobody you know cares anything about. Suppose you select Egypt. (I did, too.) You calculate it all in plain figures: Egyptian issues total about three hundred

major varieties. None of them will cost you more than about forty pesos apiece, with one exception. The standard catalog which prices every stamp in existence says so. In a reasonable period of time, therefore, you ought to be able to complete this country and have something worthwhile to show for your efforts.

That's fine. Swell reasoning... so far. But then you have to make allowances. This is where you'll really sweat. Filling in sets and hunting down elusive single items is good sport. The pictures are pretty; the colors of the stamps, gay. "Just look at this page!" You'll be boasting to your friends. "Magnificent." Soon you'll get to the point where a design fascinates you so much that you'll pull out an encyclopaedia and begin tracking down facts about the vignette's subject. You want to know what it represents and why it was used on a postage stamp of Egypt. One fact leads to another and nights that you ought to be entertaining your wife or her cousin, are spent in poring through pages of Breasted or Carter. You'll learn more about Isis and Thoth; about Aby Simbel and Thebes than the prof at college ever expected you to study.

That, in itself, is not so bad. But your troubles only begin then. You get to like your favorite country so well that you're not satisfied with just a single stamp of a kind. You go looking for odd cancellations and postmarks

as a sideline to your regular activity. You'll spot an Egyptian stamp that was postmarked in Greece or Turkey; or maybe you'll come across a British issue cancelled B01, which shows that it was used in Alexandria before the days when Egypt had her own issues (1866). You'll be chasing printing errors and mistakes; you'll be looking for odd perforations and mistakes in colors. Why, there's no end of minor flaws of stamp manufacture for which you'll hunt in much the same manner as a sportsman stalks some crafty jungle beast.

You'll go from dealer to dealer, asking him to let you examine his stock of Egyptian stamps. He'll scowl at you because he'd prefer to sell you miniature sheets of plate number blocks on which his margin of profit is much higher.

Your acquaintances will point at you and ridicule.

"Look at him! He used to be such a swell egg! But he's one of those crazy stamp collectors."

You'll hear plenty of that.

Sure, all of that will happen to you if you follow your impulse to collect postage stamps. It happens to all of us.

But are we sorry? Hell, no. Our only regret is that we can't share our enthusiasm, our pleasures, our fascinations with those poor unfortunates who haven't been initiated to the thrills of the world's greatest hobby... the hobby of Stamp Collecting.



- **FIRST STAMP** of the Philippines issued in 1854, portraying Queen Isabel II of Spain.



- **QUEEN ISABEL II** of Spain. She reigned from 1833-1868.

- **MONUMENT** of Queen Isabel II which stands across the plaza from the church of Malate, Manila.



**IN MEMORY**

of

**Don SANTIAGO ELIZALDE**

senior partner and director of  
Elizalde & Co. Inc., who died  
on November 22, 1939,  
in the City of Manila.

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Let's get acquainted with . . .



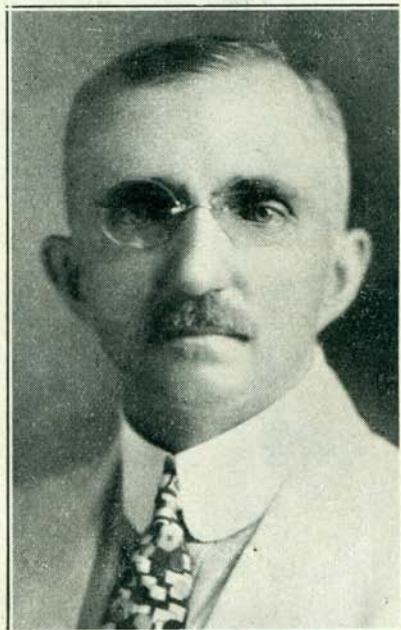
- **PRESIDENT** Franklin D. Roosevelt, Stamp Collector No. 1 of the United States of America. . . finds peace of mind with his stamp collection after strenuous hours of affairs of the state. For the first time in the history of philatelic exhibitions, Pres. Roosevelt submitted his collection of covers at the National Stamp Exhibition in 1937, an educational philatelic show, held at the New York Museum of Science and Industry in New York City. In a letter to Ernest A. Kehr, a member of the editorial staff of the *New York World-Telegram* and one of the contributors in this first number of the *ELIZALDE STAMP JOURNAL*, who was incidentally the adviser of the National Stamp Exhibition of 1937, Pres. Roosevelt wrote, ". . . The stamp hobby pays rich dividends both as a diversion and as a broadener of one's horizon and the best of it is that one's interest, far from flagging, increases with the years." Eighty collectors from different countries of the world including Pres. Roosevelt, had submitted exhibits at the National Stamp Exhibition of 1937. The Philippines was represented by the entry submitted by Pablo M. Esperidi n, an Elizalde employee.
- The ubiquity of stamp collecting is reflected on the people who pursue this hobby. Counted among the famous stamp collectors of the world, we find: King George VI of England; King Karol of Roumania; Ex-King Alfonso XIII of Spain; Ex-President Herbert C. Hoover of the U.S.A., Secretary of Interior Harold Ickes of the U.S.A.; Senator James Mead of New York; Brigadier-General R. Ridgway, C. B. of England; Rear-Admiral Frederick R. Harris, distinguished American Naval Officer; Colonel Ralph A. Kimble, U.S.A., author and lecturer in educational philately; the Marquis de Fayette; Mons. Theodore Champion, outstanding philatelic expert and editor of Paris; Dr. Robert Paganini, noted Swiss chemist and foremost scholar of aviation history; Postmaster-General James Farley of the U. S. A.; Deanna Durbin and Adolphe Menjou of the screen fame; Deniamino Gigli, Metropolitan opera singer; Suzanne Lenglen, former tennis ace; John Drinkwater, famous author and playwright; Theodore Steinway, head of the largest piano manufacturing concern; Roger W. Babson, world-famed statistician of the U.S.A., who was a recent visitor to the Philippines, and many other notables.



**JESUS CACHO**  
*Honorary Member*  
*Elizalde Stamp Club*

In the world of stamp collecting, perhaps there's no other collector that has the most complete collection of Philippine stamps than Don Jesús Cacho, Honorary Member of the Elizalde Stamp Club, and one of the most outstanding philatelists in the Philippines. He is the President of the two national philatelic associations—the Asociación Filatélica de Filipinas and the Philippine Air Mail Society; Business Manager of *The Airmail Digest* and one of its staunchest supporters. Was president of the First Philippine Airmail Exhibition held in February 1939; Member of the Philippine Philatelic Writers' Club and the American Air Mail Society, and one of the co-organizers of the former; Holder of the Grand Award at the Far Eastern Philatelic Exhibition, the first international philatelic show held in this country. Has been collecting stamps for the past twenty-six years, and his collection is replete with all rarities of the Philippines, including First Flights of these Islands with the Extreme Orient as his sideline.

Born in Iloilo on January 7, 1894, Don Jesús studied at the San Juan de Letran College; transferred to the University of Santo Tomas where he obtained his degrees of B.S.C. and LL.B. At present he is one of the senior partners of the Imprenta "Germania", a director of the Santa Ana Race Club and the Club Filipino. A prominent sportsman and a member of the Casino Español de Manila. Married, and 45. Resides in Manila.



**WALTER BRUGGMANN**  
*Honorary Member  
Elizalde Stamp Club*

Forty-six years of stamp collecting is quite a record, and Mr. Walter Bruggmann, Honorary Member of the Elizalde Stamp Club, has the distinction of making such a philatelic score. Mr. Bruggmann is the Life Honorary President of the Philippine Air Mail Society, and one of its co-organizers; a Past Vice-President of the American Air Mail Society and one of its directors at present; Honorary Member of the Schweiz Aerophilatelisten-Verein (Switzerland) and the Air Mail Society of New Zealand; Member and co-organizer of the Philippine Philatelic Writers' Club and the Asociacion Filatelica de Filipinas; Author of *The Airpost Flights of the Philippine Islands*, the first airmail catalog of the Philippines, and was Managing Editor of *The Airmail Digest*, the first airmail magazine in this country.

In the philatelic limelight, Mr. Bruggmann is one of the prominent aerophilatelists of the world. Not that he is only popular for his philatelic activities, but for his incessant generosity, too. He is the donor of the WALTER BRUGGMANN AWARD, a prize consisting of a gold medal given to the author of the best aerophilatelic article or work published during the year in any philatelic publication of the world. It's an award given every year. First Flights of the world consist his collection, and his collection of First Flights of the Philippines is second to none. At the First Philippine Airmail Exhibition he won the Grand Prize and simultaneously a number of First Awards. He is instrumental in the ever increasing interest on aerophilately in the Philippines and was one of the founders and director of the Philippine Airways Co., the first airline in this country.

Mr. Bruggmann hails from Fraunfeld, Waenge, Switzerland; a graduate of the Neuchatel University (Switzerland), and an ex-officer in the Swiss Cavalry. At present he is a prominent hacendero of Tarlac; a long resident in the Philippines and now 61. Married, and lives in Manila with his family.

**EDUARDO YREZABAL**

*President  
Elizalde Stamp Club*

Don Eduardo Yrezabal is one of the high-ranking officials of Elizalde & Co. Inc., who has a splendid record of twenty-five years of continuous service. Starting as a thirty-pesos clerk, he rose to the ranks, having served in different executive capacities and is at present the comptroller of Elizalde & Co. Inc. He is a man with firm conviction and is never hesitant in sponsoring a good cause.

Don Eduardo is the managing editor of the *Elizalde Stamp Journal* and one of the organizers of the Elizalde Stamp Club. A general collector he is, with Spain and Philippines as his specialties. An avid sportsman, too, and his favorite sports are soccer-football and golf. He is a member of the Casino Español de Manila, Los Tamarao's Polo Club, and Wack Wack Golf Club. Able, just and generous, Don Eduardo is a worthy son of La Salle. At present he is 40, and happily married.



**FLORO J. POLICARPIO**  
*Vice-President*  
*Elizalde Stamp Club*

A suave young man with tact and diplomacy, plus an ambitious spirit, make him ideal for his job as private secretary to Don Angel and Don Manuel Elizalde, and as present chancellor for the Colombian Consulate. Since joining Elizalde & Co. Inc., in 1936, he has shown his esprit de corps, not only as a booster of sports among his co-employees but also as one of the organizers of the Elizalde Stamp Club and as associate editor of the *Elizalde Stamp Journal*. He is a member of the Philippine Air Mail Society and the Philippine Philatelic Writers' Club and one of the organizers of the latter.

Poli, as his co-employees call him, collects general and philatelic literature, with keen eyes on first flights, airmails, and stamps depicting animals and architecture. Three years is his record in the hobby of stamp collecting, and was one of the winners at the First Philippine Airmail Exhibition held in February 1939. Policarpio is a product of the La Salle College, having graduated in 1936 with the degree of B.S.C. Most outstanding achievement in his line so far, was when he won first prize in the National Intercollegiate Typewriting Contest in 1936. Watch the smoke of this assistant ed of The ESJ.



**JESUS CABARRUS**  
*Treasurer*  
*Elizalde Stamp Club*

From boyhood to manhood, stamp collecting is his favorite hobby, and that is Señor Jesús Cabarrus, treasurer and co-organizer of the Elizalde Stamp Club. As a matter of fact, stamp collecting is the favorite hobby of the whole Cabarrus family. The educational and recreative value of this hobby are responsible for it. In the way of collection, Philippine stamps and First Flights of these Islands are his major specialization, altho he does not forget his general collection. And tennis, soccer and basketball are his favorite sports.

Señor Cabarrus is a graduate of the San Beda College (Class 1927) and of the Institute of Accounts, Business and Finance (now Far Eastern University) in 1930. In 1931, he passed the Civil Service Examination for Public Certified Accountant, and then joined the La Carlota Sugar Central, one of the affiliated corporations of Elizalde & Co. Inc., as assistant accountant. After serving nine years in La Carlota Sugar Central in such capacity, he was transferred at the head office of Elizalde & Co. Inc., where, for the past three years and up to the present, he has been serving as auditor of E. & Co. Inc., its branches and subsidiary corporations. Always pleasing in disposition, his amiability makes him one of the sunshine executives of Elizalde & Co. Inc. Married, and resides in Manila.



**PABLO M. ESPERIDION**  
*Secretary*  
*Elizalde Stamp Club*

Manila Steamship Co. Inc., one of the subsidiary corporations of the Elizalde & Co. Inc., is represented by Pablo M. Esperidion in the Elizalde Stamp Club. He is one of the organizers of our Club, and editor of the *Elizalde Stamp Journal*, *The Airmail Digest*, and *AFF Stamp Magazine*; Secretary of the Philippine Air Mail Society and the Philippine Philatelic Writers' Club, and co-organizer of both; Was Secretary of the First Philippine Airmail Exhibition and Past Vice-Secretary of the Asociacion Filatelica de Filipinas; Honorary Member of the Air Mail Society of New Zealand, and member of the Asociacion Filatelica de Filipinas, American Air Mail Society, American Philatelic Society, and Writers' Circle of New York; Philippine correspondent of the *International Stamp Review* (Missouri), *Linn's Weekly Stamp News* (Ohio), *Weekly Philatelic Gossip* (Kansas), *The Airpost Journal* (Pennsylvania), *National Stamp News* (Washington, D.C.), *Chicago Herald Examiner Stamp Page* (Illinois), *Stamp Magazine* (London), and *The Asia Stamp Journal* (Shanghai). Collects Philippine First Flights, airmails, ship stamps and philatelic literature. Won awards for his collections submitted at four different exhibitions. Connected with Elizalde & Co. Inc., for seven years and has served in different departments. Born in Manila, married, and 35.



**JOAQUIN VACANI**

*Director, Purchase and Exchange  
Elizalde Stamp Club*

— Young Joaquin Vacani is the band leader of the Elizalde Paint & Oil Factory, Inc., in the Elizalde Stamp Club, he being one of the organizers of the ESC. Two years ago, the stamp bug got stung on him, and now look what happened—he is our Director of Purchase & Exchange. As a matter of collection, he prefers general, because in a general collection, he says "I find much fun." He is a lover of sports and would rather lose a meal than miss a basketball or football game.

Born in Manila on November 20, 1913, of Spanish parentage, *joven* Vacani was educated at San Juan de Letran College, where he finished the secondary course, then transferred at the La Salle College, graduating in 1936 with the degree of Bachelor of Science in Commerce. Fresh from college, he joined the Elizalde Paint & Oil Factory Inc. in 1936, and at present the accountant of this subsidiary corporation of Elizalde & Co. Inc.

# FAMOUS AMERICAN COLLECTORS

by Neville L. Stocken

(From *The Raconteur and Philatelist*)

Since the early days, philately has been a favorite pursuit of the American nation. During recent years it has so increased in popularity that there are now nearly as many stamp collectors in the United States as there are in the rest of the world.

Some of the principal accumulations are so well-known and the tally of their rarity such household words within stamp-collecting circles that there is little that I could add to their story. During the past thirty years many magnificent collections were made and although some of these—including the record Arthur Hind galaxies—have been dispersed in recent years, there still exist many wonderful lots, such as the Lichtenstein and Caspary collections.

The President—Franklin D. Roosevelt—is "Collector No. 1," although his holdings are not so extensive and valuable as some of his fellow-countrymen. He is mainly interested in the stamps of the United States and British Colonies and his philately enthusiasm is unbounded.

Amongst collectors of the past the names of Tiffany, Worthington, and Crocker were outstanding and amongst those who have passed on in recent years the names of Hind, Chittenden, Rich, Ackerman and Charlton-Henry are still fresh in the memories of the present generation.

The treasures of Arthur Hind realized about \$900,000 when sold during the past three years and all the world knows the story. Chittenden, a famous supporter of the Collectors' Club, New York, was a keen student of Austria and Austrian tally. Joseph S. Rich did much for his brother-philatelists through the offices of the same organization. The extensive collection of Senator Ackerman contained many obscure rarities and pieces and was of such wide scope that any particular mention would be invidious. The late Major Charlton-Henry's collection of the West Indies was the finest in the world. At the time of writing it is not known what will become of this magnificent accumulation that did much service in the expertising of rarities from both sides of the Atlantic. His collection of Trinidad included over one hundred copies of the 1852-60 1d. lithographed and some extremely fine first impressions and several pairs and strips.

The collection of G. H. Worthington realized \$600,000 by forced sale and the

outstanding living collector, Alfred F. Lichtenstein, was responsible for the purchase of \$500,000 of the total.

The latter has a general collection which is among the three largest in the world, and it would be easier to list the missing items than to attempt any detailed description of the treasures he does possess. If we just mention the following it may give some slight idea of the scope: Mauritius Post Office 1d. (2) and 2d.; Canada 12d. (5); Cape, 125 Woodblocks including three 1d. errors (one unused) and two 4d.; Nova Scotia, 1/, two pairs and New Brunswick, 1/, strip of three.

Confining himself to the stamps of his own country, A. H. Caspary has the finest lot of these rarities in existence. The "Postmasters" could not be duplicated and include: Alexandria, 5c on buff and the only known copy on grey; Annapolis, the 5c, envelope (only two exist); Baltimore, 10c, on white; and many others. He also has a fine lot of the Confederate States "Postmasters" as well as a wonderful array of the U. S. "Carriers."

Theodore Steinway, the world-famed piano manufacturer, purchased the Worthington collection of New South Wales and this is still his favourite country. He is also interested in, and has fine collections of Queensland, Great Britain and German States.

Henry C. Needham has one of the finest collections in the world of stamps on cover as well as a remarkable collection of Confederate States and "Carrier Stamps."

Colonel E. H. R. Green, famous as the holder of a large portion of the sheet of 24 cent Airmail with inverted centre, has a fine collection of United States, Philippines and Siam. His collection of U. S. entire envelopes runs into 16,000 and is housed in over thirty volumes.

Rear-Admiral F. R. Harris, now in the eye of the philatelic world for his work in connection with the present exhibition, has a choice lot of the stamps of Ceylon.

John Aspinwall has one of the, if not the finest collection of Air Mail Stamps in the world, as well as many countries specialized from the earliest issues.

Harry L. Lindquest, the popular editor of "Stamps," is the leading specialist in the stamps of Guatemala and Norway in the United States.

(Continued on page 22)

## STAMP TREASURES

The Stories of Some Stamps that Are Worth Fortunes

*(From the catalog of H. E. Harris & Co.)*

What are the world's rarest stamps? And how much are they worth? The answer to these questions are illustrated on the previous page of the world's most valuable stamps. The figures beneath the illustrations are the prices which, in the opinion of philatelic experts the stamps would bring if offered for sale today.

As in every chronicle of stamp rarities, the story begins with the famed—

(1) **BRITISH GUIANA 1856, 1 cent on magenta paper.** This is the most valuable bit of postal paper in existence. Like many another rarity, its worth was not recognized by its original owner. A lad living in British Guiana, who found it among some old family papers in the year 1872, sold it to a local collector for \$1.50! The stamp thereafter changed owners several times, at rising prices, until in 1880 it was purchased for \$600 by the greatest stamp collector of all time, the Austrian Count Phillip la Renotiere von Ferrary.

When Count Ferrary died in 1917 his huge and wonderful collection was sold, in a series of fourteen historic auction sales, at a price which totalled \$2,275,975! It was at one of these auction sales that the agent of an American millionaire, the late Arthur Hind of Utica, New York, outbid the agent of King George V for the possession of the British Guiana rarity. The price, including the French Government's tax, was \$38,025—a colossal sum for one postage stamp! Yet stamp prices, like all prices, are based on laws of supply and demand. There are millions of stamp collectors, but only one copy of the 1c 1856 stamp of British Guiana. And that is why this small bit of paper is valued today at \$50,000.00 in the Standard Postage Stamp Catalog.

(2) **MAURITIUS 1847, 1 penny orange.** The island of Mauritius, in the Indian Ocean, was the first British colony to adopt postage stamps, which had originated in Great Britain in 1840. The plates for the first Mauritius issue were hurriedly engraved so that the stamps could be used, as an interesting novelty, by the newly arrived governor's wife on her invitations to the inaugural ball.

The local watchmaker worked far into the night engraving the plates and the next morning it was discovered that in his haste he had used the words "Post

Office" instead of "Post Paid." Obliging the postmaster ran off a few copies of the stamps—just enough for the governor's wife—before destroying the plates and ordering new ones made. Thus was created one of the greatest of postal rarities. The famed "Post Office Mauritius." The one penny orange, unused (i.e., uncanceled), of which only two copies are known, recently sold at auction for \$20,000; while the same stamp, in used or cancelled condition, brings \$15,000. The two penny dark blue of the same issue is valued at \$17,000 unused, with used copies selling at \$15,000!

3. **HAWAII 1851, 2 cent blue.** In 1851 American missionaries in far-off Hawaii set up in type and printed on a primitive hand press, the now-famous "Hawaiian missionary" stamps. The 2c denomination, which was used only locally in the islands, is the rarest: only 10 copies are known, and they command prices of \$15,000 to \$20,000 each. The other three denominations range in value from \$2,000 to \$9,000.

4. **BRITISH GUIANA 1850, 2 cent pale rose.** This, the first issue of British Guiana, is a poorly printed, unattractive postal label. Yet because only nine or ten copies are known, the stamp is valued at \$17,500. Others of the same design, but having different denominations and colors, are less rare, and so are valued at \$200 to \$10,000 apiece!

6. **SPAIN 1851, 2 reales, error in color: printed in blue instead of red.** Errors in printing are often responsible for great rarities. In the case of this Spanish rarity, an engraving of a 2 real stamp slipped unnoticed into the plate of the 6 real denominations. Thus, when the 6 real stamps were printed, one stamp in each sheet was a 2 real stamp printed in blue (like the 6 real stamps) instead of its proper color, red. Only two copies of this interesting error have been discovered; hence its \$12,500 value. Quite a few rare errors of a similar sort exist and when they are sold they nearly always "make news." From time to time you will undoubtedly see newspaper accounts of the substantial prices which they command.

7. **BADEN 1851, 9 kreuzers, error in color: printed in green instead of lilac**

*(Continued on page 18)*



1. BRITISH GUIANA  
\$50,000



2. MAURITIUS  
\$20,000



3. HAWAII  
\$20,000



4. BRITISH GUIANA  
\$17,500



5. ALEXANDRIA VA.  
\$15,000



6. SPAIN  
\$12,500



7. BADEN  
\$11,000



8. ANNAPOLIS MD.  
8,000



9. NEW HAVEN, CONN.  
\$10,000



10. BOSCAWEN, N.H.  
\$6,000

## STAMP TREASURES... (Continued from page 18)

rose. This is a rare error similar to the Spanish stamp mentioned above. Four copies only are known, and are valued at \$11,000 each.

5, 8, 9 & 10. UNITED STATES 1845-47. *Provisional Issues by Postmaster*. Many of the greatest postal rarities have been found—and undoubtedly many more are still to be found—in the correspondence written by Americans in the years 1845-47, before the United States government issued its first postage stamps. Postmasters of the places noted in the illustration as well as in Lockport, N. Y., Brattleboro, Vt., Millbury, Mass., New York City, Providence, and St. Louis, heard of the convince of prepaying posted by means of stamps, and issued stamps and stamped envelopes of their own. These are called "provisional" (or temporary) issued because they were replaced in 1845 by the first regular United States stamps. Very few of these "postmasters' provisionals" are known to exist. The cheapest ones (some of the New York City postmasters) today sell at \$12.50 each, while the rarest ones, like those illustrated on the previous page bring from \$10,000 to \$20,000!

Old correspondence has yielded a number of thrilling "finds" of the postmasters' provisionals and other rarities. One of the most sensational was the case of a Philadelphia bank which, on moving to new quarters, called in a junk dealer and sold him, for \$15.00 an accumulation of old and apparently worthless papers which yielded stamps valued at \$75,000.00.

If you have access to any old letters and papers, stowed away in attics or cellars, in the vaults of banks, or the ancient files of businesshouses, remember that stamp rarities (unlike the general fun of stamps) are worth more if left on their original envelopes or wrappers. Do not remove them by soaking, or fold or damage them in any way, until you have ascertained their value.

But do not expect too much when you go stamp treasure hunting! Remember that in nearly a hundred years very few of the great rarities have turned up, and the odds are a thousand to one against your finding one of them. There, are, however, hundreds of stamps of lesser value which the treasure-seeker may come as a moderate and interesting reward for his efforts.



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Philately is the hobby of kings and  
the king of hobbies.

## AEROPHILATELY NOW A HOBBY ALL BY ITSELF

. . . by Edwin Brooks

Mr. Brooks is the stamp page editor of the *Chicago Herald and Examiner*, Chicago, Ill.

Aerophilately is another side line of philately, commonly known to stamp collectors as the collection of airmail stamps and covers. During the last ten years this sideline has developed huge proportions, and is now a complete hobby in itself.

As a rule, used air stamps (of cover) are not in great demand among Aerophilatists, most of whom confine their collections to Mint Stamps and Flown Covers.

"Covers" are postcards, envelopes, newspaper wrappers, and should be kept entire. Under no circumstances should a collector remove the stamps from a cover, or cut it in any way. A cover with the back missing, or the address cut out is worth much less than one in its original state.

Nearly all "cover collectors" collect flown covers, which are usually of greater interest than the saving of mint air mail stamps only. There are several sub-sections in the collection of covers, and these are the covers with official air stamps, with special postmarks for special flights, with ordinary postmarks, etc.

### *Scant Evidence*

Some very good covers have nothing to show that they went by airmail, except a manuscript note, "By Air Mail," and an ordinary postmark of a certain date. The Paris Siege Balloon covers (1870-71) can only be distinguished by the words, "Par Balloon Monte," and a Paris postmark of the correct date.

In most cases flown covers increase in value than mint air mail stamps. Once a first flight has taken place, the number of covers available is fixed; but a fresh printing can always be made of mint stamps. Some ten years ago collecting, although in its infancy, brought greater finds in covers and every one acquired then are today worth more than many stamps that are known to be rare. In those days, a collector had to

go some lengths to acquire a cover first hand. He had to nose out the information and the address of the man who would be willing to receive covers from collectors, go to the air field and personally deliver the mail to the pilot (and perchance get the pilots autograph on all the covers. This was real collecting.

Nowadays, the government postoffice does all the dirty work and even sends you ten covers per an event if you so desire. Of course, all this enormous amount of mail tends to lessen the value of each cover.

### *Get Choice Covers*

This writer has purposely omitted all information on the collection of airmail stamps, since this in itself is still another branch of stamps collecting. So for the beginner who would start on a cover collection we shall quote a few well chosen words of advice from that able authority, Mr. Leo N. Rousseau. He suggests that the beginner acquire a few choice items, such as the Paris 1870-71 balloon cover, one or two Great Britain 1911 London-to-Windsor and a few others. Of course, the expense would be enormous, but as a start for a beautiful collection Mr. Rousseau knows whereof he speaks. Then he says:

"Having gotten together a fair display of officials (covers) and pioneers (flights), I suggest the addition of covers carried on important flights, if possible with special cachets. These are of a greater interest. Covers with cachets which are not official, but applied by private individuals, Chambers of Commerce, of similar bodies, should be avoided by a collector who wants to see his purchases increase in value. They often are pretty, but if the event which they commemorate was not of sufficient importance for the postal authorities concerned to use a special cachet, then it will probably soon be forgotten. A forgotten cover is a total loss."

Aerophilately is an open book of man's conquest of the air... the history of aviation.

An appeal for the  
continuance of

## THE TRANS-PACIFIC CLIPPER SERVICE

By JOAQUIN M. ELIZALDE

Resident Commissioner of the Philippines to the United States

EDITOR'S NOTE:—The following is the text of the testimony submitted by Hon. Joaquin M. Elizalde, Resident Commissioner of the Philippines before the Civil Aeronautics Authority of the United States, on February 17, 1939, in connection with the hearings of the trans-Pacific air service. Don Joaquin is a prominent businessman and sportsman of the Philippine Islands, and prior to his appointment as Philippine Resident Commissioner to the United States, he was the president of the Elizalde & Co. Inc., one of the oldest and largest industrial firms in these Islands, owners and general managers of the La Carlota Sugar Central, Pilar Sugar Central, Central Sara-Ajuy, San Jose Milling Co., Elizalde Rope Factory Inc., Elizalde Paint & Oil Co. Inc., Anakan Lumber Co., Bukidnon Cattle Ranch Inc., Davao Mining Co., Metropolitan Insurance Co., United States Life Insurance Co., Manila Steamship Co. Inc., and the Los Tamaros Polo Club. Although his duties as Philippine Resident Commissioner make it imperative for him to stay in Washington, D. C., he is still the present chairman of the Board of Directors of the Elizalde & Co. Inc., and simultaneously, a major in the Philippine Army Cavalry Reserve.

By direction of the President of the Philippine Commonwealth I appear before your honorable Authority in connection with your inquiry relating to the trans-Pacific air service. I express my appreciation of your indulgence and for this opportunity to present my views on this vital question.

May I first read to you a cable from His Excellency, Manuel L. Quezon, President of the Philippines, which I received yesterday?

"Am informed hearings will be held on February 14 before Civil Aeronautics Authority regarding increase compensation for carrying trans-Pacific air mail. The continuance of this service is a matter of great importance to the people and business interests of the Philippines. Please convey to the Civil Aeronautics Authority my earnest hope that favorable consideration may be given to measures that will help to assure the continuance of this invaluable service between the United States and the Philippines.

Quezon."

In approaching the matter under consideration I am impelled to include in my remarks certain observations of a personal nature, in the belief

that, aside from the economic and other practical considerations, there are certain sentimental phases which are pertinent to its discussion.

On November 29, 1935, the day the China Clipper arrived in Manila, completing the first commercial flight over the Pacific Ocean, I was one of those fortunate enough to participate in that memorable event. I happened to be in a choice position from which to view the flying boat as it came gliding to a perfect landing on Philippine waters. I was only a few yards from where it finally anchored. It was indeed a magnificent and unforgettable spectacle. Everyone was filled with emotion and admiration.

Just a few minutes before this the China Clipper came into view



• The U. S. Clipper Stamp



many miles out over the sea, and we watched it gradually and majestically approach the city. Soon it was hovering over Manila, and then in an incredibly few moments it glided down on the serene waters of Manila Bay amid the cheers and plaudits of thousands of our people. Truly it was an historic event—a moment of triumph and pride for Americans and for America as a nation. It was an achievement comparable to the great discoveries of past centuries.

The China Clipper, incidentally, was under the command of Capt. Edwin Musick, whose untimely death is



Hon. JOAQUIN M. ELIZALDE  
Resident Commissioner  
of the Philippines to the United States



• The P. I. Clipper Stamp.

one of the great losses to commercial aviation.

The success of the Pan-American Airways in spanning the Pacific demonstrated to the world the tremendous possibilities of transoceanic commercial aviation. It has proved that

what had been considered a practical impossibility only a few years ago could be successfully accomplished through proper scientific study and thorough preparation. Moreover, it further demonstrated the great American pioneering spirit to forge ahead in the conquest of the air regardless of the cost or risks involved.

We in the Philippines were proud of that event. We had done all we could to encourage it. The clipper landed on what we are pleased to have given in the Pan-American Airways as an air-base franchise.

In discussing the service which the Pan-American Airways has rendered through its trans-Pacific airlines, may I for a moment digress to make what seems to me to be a significant point?

As is well known, Manila Bay is accustomed to merchant ships flying the flags of all nations. British, Japanese, Norwegian, and Danish ships all usually newly built, and equipped with the latest types of Diesel motors and other up-to-date machinery and appliances, are constantly in our waters. They render reasonably convenient accommodations and facilities to the public.

On the other hand, I am constrained to make the observation that, with the exception of a few steamers, most of the American ships which enter the bay are antiquated, built during the war in an emergency, and generally lacking the equipment and facilities to place them in a competitive position with the modern fleets of other nations. I am not unmindful of the strides which you are now making under the guidance of the United States Maritime Commission. We look forward to the day when your American ships will vie with the merchant fleets of the world.

But in striking contrast to the present maritime situation is the unquestionable supremacy of the United States in trans-Pacific air transportation. The United States stands unsurpassed. I is a peer in this enterprise of the air. Its accomplishment in providing excellent service for passengers, mail, and light cargo, maintaining a steady schedule for several years and an enviable record of safety and competent supervision is a matter of international discussion. It seems, therefore, inconceivable that the United States would fail to support any reasonable proposal for the improvement, development,

and expansion of a project in which it has no rival.

From a practical and business stand-point the Pacific air service, such as that rendered by the Pan-American Airways, may be viewed from three angles, the humanitarian, cultural, and commercial.

As to the humanitarian service, I have in mind unforeseen national calamities, such as floods, epidemics, earthquakes, or other disaster. Immediate shipments of medical supplies, serums, and food by clipper to the distressed areas would be vital to the prevention of unnecessary suffering and loss of life and property. This is of inestimable value. Its significance will be more fully appreciated if we visualize for a moment the pitiable plight of a nation in distress, unable to obtain immediate relief through lack of speedy transportation facilities.

The cultural benefits derived from this service are no less significant. Newspapers, periodicals, motion pictures, advertising material, and other media of education and information can now be sent overseas through the air service. The result is that American cultural contacts with the Philippines and the Orient are being drawn closer together.

The commercial advantages accruing to the United States and the Philippines are too innumerable to catalog. I shall attempt to mention only a few.

Not long ago cable or radio communication was used almost exclusively by business firms at considerable expense. Now the air service is available at much less outlay. Where it was impossible to communicate detailed messages through the cable or the radio, it is now convenient and practical to convey them through the air mail. As a businessman in the Philippines, I can and do appreciate what this has meant commercially to the two countries.

Trade transactions in general are greatly facilitated by the quick delivery of shipping documents through the air mail. The consignee is thus given ample time in which to arrange for banking credits and the disposal of the merchandise.

With the facilities of trans-Pacific service, American and Philippine firms are now enjoying the same advantages as Europeans, who are fa-

vored by the fast air transportation from Hongkong to Europe, established by the English and Dutch air lines. American commerce and trade in the Pacific, with the Philippines as the eastern air terminal, has thus received a new impetus for further development and expansion.

At this point I wish to dwell briefly upon the benefits which individual classes of business derive from the Pacific air service.

To machinery and supply houses, the saving in time accomplished is all-important, inasmuch as it makes it possible for them to secure engineering data, blueprints, advertising copy, and even spare parts, which are so essential to the servicing of such equipment. In some cases the feasibility of shipping machinery by air express has resulted in a saving of several weeks of operation.

In the textile industry the fact that samples can now be sent by air is responsible for moving American manufacturers closer to the Philippine market, making it practical for them to compete profitably with Japanese and other exporters, who had made deep inroads into the textile business in the Philippines. In the old days it was necessary for American textile manufacturers to send samples to the Philippines by surface transportation, which required approximately 4 weeks in transit.

With respect to the embroidery industry in the Philippines, air transportation is proving indispensable. Shipments of sample embroideries may be made from those samples, and shipped to the American markets so as to be available before the swiftly changing styles have depreciated the value of these embroideries. There has been a very extensive and profitable use of the air express and air-mail service by the textile and embroidery trades in both countries.

To sum up briefly, the air-mail service has been a boon to the efficient and practical conduct of modern business in the Pacific, not only in providing for quicker transmission of business correspondence and communication but in drawing closer the cultural and social ties of these two countries. To the humanitarians, culturist and industrialists, the air service has placed the Philippines within easy reach for the dissemination of American culture and ideas, and the expansion of American trade and commerce.

This air service has become a practical necessity to all. It is a by-

word for dependability. It has literally shrunk the Pacific and made the world much smaller. The tremendous advantages of bringing the peoples of these widely separated areas together in closer contact and understanding cannot be measured in terms of dollars and cents.

Gentlemen of the committee, as representative of my government, I voice the sentiments of our 15,000,000 people when I strongly endorse and support the program of development and expansion of the facilities of the trans-Pacific air service.

I cannot stress too strongly the desirability of urging the expansion of this splendid service which has proven its usefulness and which has become indispensable to our peoples. Its achievements in the past, as well as the future, are, and will be, a source of honor and prestige to the United States. As Filipinos, we too, are justly proud of the successful culmination of this gigantic enterprise, and bask in the reflected light of your glory."

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## FAMOUS AMERICAN . . .

(Continued from page 15)

Hans Lagerloef has an all round collection of foreign issues, renowned for their completeness. A number of his most complete countries have been donated to the Postal Museum at Stockholm and the catalogue describing these gifts is a tome in itself. At the last International Exhibition in New York he showed (and probably will at the present one) a magnificent portrait of himself made entirely from postage stamps. At a few yards distance, one forgot the method with which the artist lectured and stood lost in wonder at the speaking likeness of the great philatelist.

Others whose names must be mentioned are Judge R. S. Emerson and H. C. Gibson, both famous specialists in the stamps of their own countries. The latter has the most superb known accumulation of the stamps of the U.S.A. 1847 issue and a number of other countries.

This brief commentary, by no means exhausts the list of collectors of the first rank, but to mention all would need a book of substantial size, while to enumerate all the fine things that the collectors of American have garnered into their albums from time to time would necessitate an "omnibus."

# POSTED ON BOARD

... by Glen W. Naves

(Written especially for the *Elizalde Stamp Journal*)

Mr. Naves is an assistant editor of *The Airpost Journal*, Albion, Pennsylvania.

Paquebot or ship lovers and cancellations fascinate many collectors and their history is long and interesting in the postal system of many nations.

This type of material not only has been assembled into several highly specialized collections but often is found generously sprinkled through general collections, especially of the United States.

Dating back to the era of paddle-wheel and sail craft, the ship cover and postmark has through the years continued in use—steel engraved dies in

In the States collecting of ship cancellations has significantly increased in recent years. Several philatelic magazines devote sections to them. Widely-followed but not accepted in some circles is the use of printed or rubber-stamped cachets—privately sponsored in some instances—in connection with various naval and other events.

All in all though, this is a broad field and is recruiting many stampic followers as is the case with used and mint air mail stamps and flown covers. Main weak-

- **FIRST DAY COVER** posted on board the liner "NORMANDIE" on her maiden voyage from Marseilles to New York.



ELIZALDE & CO., INC.

P. O. BOX 33  
DAVAO



Sres. Manila Steamship Company  
C/o Elizalde & Co., Inc.

Manila.

- **PAQUEBOT**... letter posted at the mail box of the luxury S. S. "LANAO" of the Manila Steamship Co., Inc.

many instances replacing the hand-carved and otherwise crudely prepared stamping devices of long ago. However, aboard many United States Navy vessels and in other "at sea" ship post-offices often rubber type cancelling indicia are used. These are mainly circular and usually include the ship name and date—often her location. United States Navy cancellations are characterized by "killer" bars.

ness in the hobby is the lack of a complete and comprehensive catalogue listing and pricing 20th century cancellations. As to the ship cancellations on 19th century United States stamps and earlier issues of some other countries these have been well taken care of in various publications, listings, etc.

If not overdone via too many fancy and unnecessary cachets and other markings this form of collecting should prosper.

# AUSTRALASIAN LETTER

by Ray Porter

(Mr. Porter is a department editor of the *Australasian Stamp Monthly*, who will contribute to the ELIZALDE STAMP JOURNAL regularly.—Ed.)



Australia and New Zealand are now at war with Germany and naturally stamps and things philatelic have been pushed temporarily into the background. I need however to meet yet the enthusiastic collector who would forget all about his stamps even in such a great crisis. It is true that the philatelic societies' meetings are not so well attended now, but in these days of stress and excitement the quiet and restful attractions of philately seem to be even more desirable after the rush of day is past.

Furthermore, it is usual for the rarest varieties to make their appearance during such times when the general public takes little or no notice of the activities of the postal departments. Thus for instance the Australian Postal Department has already announced that the airmail rate from Australia to England has been increased from 5 pence to 1 shil. 8 pence per  $\frac{1}{2}$  oz. but whether this will mean the issue of a special stamp of this denomination or the surcharge of an existing one with the new value, remains yet to be seen.

The special stamp which was to have been issued to mark the arrival of the Duke of Kent will not make its appearance after all, for the Duke's visit has been cancelled owing to the outbreak of hostilities. It is however announced from New Zealand that the Centennial Celebrations there, are to be held as arranged and this probably means that the special series of postage stamps in honor of the Centenary will be issued on January 2nd of next year as planned.

A new 6d. Express Delivery stamp was issued by the New Zealand Postal Department on August 16th and it replaced the existing 6d. Express Delivery which has been in used since 1903—probably a record of longevity in these times of quick changes.

The new Western Samoa set commemorating the 25th anniversary of New Zealand's control was duly issued on

August 29th and what a handsome set the stamps do make. The 1½ value in brown and blue reproduces the map of Western Samoa with such detail and realism as to be of immense interest not only to the stamp collector. The series is to remain on sale until November 23rd and several attempts have been made to "corner" the set and buy up the entire printing but the Director General of Posts and Telegraphs has prevented this deplorable speculative activity by refusing to execute large orders of a speculative nature.

A new airmail series for Papua consisting of 5 values (2d. 3d. 5d. 8d. & 1/-) was issued on September 6 and replaced the similar airmail set of 5 which appeared on September 6, 1938 to mark the Jubilee of British Declaration of Possession. The design of the new airmail series which is the same for all the values shows two Papuans propelling their typical outrigger canoes while one of the planes engaged in the Papuan airmail service is flying overhead. A vignette of King George VI is shown in the right hand side of the stamp. The value is given at the lower left hand side and the inscriptions "Airmail Postage" and "Papua" are placed at the base and top of the stamp respectively.

The trans Tasman airmail service, preparations for the inauguration of which have been in progress during the past six months, is still in the air and now with the attention of the responsible governments occupied by war matters it still looks unlikely as if this service is going to start this year. It is however announced from New Zealand that preparations for the service are to continue despite the war and the Aetorea which is now in New Zealand is engaged at present on survey flights to Fiji.

In the meantime the Pan American Giant Clipper has already successfully completed the first survey flight from U.S.A. to Auckland via the new route through Noumea and we can hope only that this time the airmail link between America and New Zealand will be finally completed without any further tragic interruption like that of last year when the Samoan Clipper disappeared somewhere near Samoa.

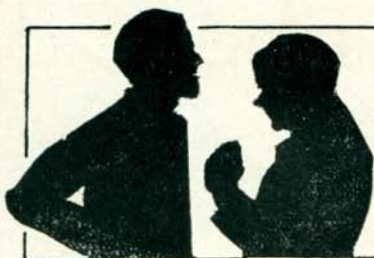
# PHILIPPINE COVERS

1925—Madrid-Manila, First Day:	
Complete set (14 stamps) 2c to 10p .....	\$ 200.00
Do do—(10 stamps) 2c to 30c .....	" 35.00
Do do—(2 stamps) 20c and 30c .....	" 8.00
Do do—(1 stamp) 26c .....	" 4.00
1926—Legislative Palace, First Day, Comp. set (7 stamps) 2c to 1p .....	" 10.00
Do do—(6 stamps) 2c to 24c .....	" 4.00
Do do—Surch. OFFICIAL (4 stamps) 2c to 20c .....	" 2.00
1928—London Orient Flight—Manila to Hongkong:	
Complete set of (11 stamps) 2c to 1p .....	" 25.00
Do do—Manila First Day (11 stamps) 2c to 1p .....	" 20.00
1932—PICTORIAL First Day—Comp. set (7 stamps) 2c to 32c .....	" 10.00
Do do—First Day, Surch. VON GRONAU (7 stamps) 2c to 32c .....	" 6.25
1934—Far Eastern Olympics—First Day:	
Complete set (3 stamps) 2c, 6c and 16c .....	" 1.00
1935—British Flying Boat: (10 stamps) 2c to 30c	
Manila-Singapore .....	" 15.00
Manila-Labuan .....	" 15.00
1935—Netherlands Naval Air Force:	
Manila to Puerto Princesa (3 stamps) .....	" 2.00
Manila to Surabaya (2 stamps) .....	" 3.00
1935—COMMONWEALTH, First Day, Comp. set (5 stamps) 2c to 50c .....	" 3.00
1935—CHINA CLIPPER, Initial Flight:	
Do do—San Francisco-Manila (3 stamps) \$0.25 each .....	" 15.00
Guam-Manila (1 stamp) \$0.25 .....	" 5.00
Do do—Manila-Guam (4 stamps) 4c, 6c, 10c and 30c .....	" 5.00
" -Honolulu (4 stamps) 10c 12, 30c & 50c .....	" 5.00
" -Alameda (7 s) 2, 6, 10, 30; 36 & 50 .....	" 7.00
" -San Francisco, Do do .....	" 7.00
1935—Japanese Flight, Manila Tokyo, (1 stamp) 16c 1st day Commonwealth Manila Tokyo, (2 stamps) 4c and 12c	" 3.00 " 1.50
1936—British Flying Boat:	
Manila-Hongkong (1 stamp) 16c .....	" 1.00
" -Shanghai (1 stamp) 16c .....	" 1.00
" -Tokyo (2 stamps) 16c and 10c .....	" 1.50
1936—RIZAL JUBILEE—First Day, Comp. set (3 stamps) 2c, 6c, 36c. ....	" 1.00
1936—Commonwealth First Anniversary—First Day:	
Complete set (3 stamps) 2c, 6c and 12c .....	" 1.00
BLAS DE LEZO—With 1 stamp (different) .....	" 1.00
1899—SPANISH MARIANAS:	
Marianas to Manila (4 s.) 2-2c 2-8c .....	" 60.00
Do do (2 stamps) 2c and 8c .....	" 30.00
do do (1 stamp) 15c .....	" 40.00
Do do (3 stamps) 2c, 3c and 5c .....	" 45.00
Do do (2 stamps) 2-5c .....	" 30.00
GERMAN CAROLINAS:	
1899—Imperial Eagle, (6 stamps) 3, 5, 10; 25 and 50pf .....	"
1899—Imperial Eagle, (6 stamps) 3, 5, 10; 20; 25 and 50pf .....	"
Do do (3 stamps) 5, 25 and 30pf .....	" 5.00
Do do (2 stamps) 40pf and 1m .....	" 8.00
1898—AGUINALDO STAMPS: (2 stamps) 2c rose & 8c green .....	" 2.00

All Covers are guaranteed genuine. Orders must accompany money o. del.  
No Covers are sent on approval.—All prices are NET.

## V. ARIAS

"Arias" Bldg., Carriedo St., P. O. Box 2260, Manila, Philippines.



## JUST BETWEEN US...

by **BARON DE POMPEILI**

Five years ago, Charles Zaborsky, a stamp racketeer, gypped José Miranda of the Tanduay Distillery Inc. Recently, the gypsy Zaborsky met his Waterloo, and is now a jailbird in New York City.

\* \* \*

*And, believe it or not, there's a stamp club in Sing Sing!*

\* \* \*

But, hold everything, boys. Santiago de los Reyes, billing clerk of the Manila Steamship Co. Inc., is collecting daily clippings of Dorothy Dix!

\* \* \*

*The manager of the Elizalde Rope Factory's agency at Iraq (formerly Mesopotamia) collects Philippine stamps. Do you think Fernando de la Guardia, manager of our NYO (New York Office, if you please) is collecting Philippine stamps, too?...*

\* \* \*

That Sinforoso Lazaro (export clerk of the Elizalde Rope Factory Inc.) doesn't collect stamps, but talks in the language of stamp collectors, is indeed very strange.

\* \* \*

*Strangely enough, Fermin Lopez, head of the Steward Department of the Manila Steamship Co. Inc., is building a collection of menu cards from every corner of the world... Señor Lopez knows his own onions... maybe.*

\* \* \*

Just in case, Arnacal and Philippine Clipper stamps are your needs, Gregorio Lopez Luna, star salesman of the Elizalde Paint & Oil Factory Inc., can supply them to you by the hundreds. Of course, it'll be strictly on a business basis, but not in a suckers way.

\* \* \*

*Carlos Garcia, accountant of the Elizalde Rope Factory Inc., has a good collection of the early stamps of Spain, which he inherited from his old man.*

\* \* \*

But, Jesús Cabarrús, the man behind the Treasury Department of our Club should not

be outdone. He got a first aerial postcard, too, from his old man (Dr. Juan Cabarrús, old doc of the Company, remember?...), franked with 2-centavos Rizal green and carried by Ruth Law, American aviatrix in her exhibition flight at the Luneta in 1919.

Incidentally, the *American Air Mail Catalogue* lists this aerial postcard at \$75, because Ruth Law flown postcards are very scarce.

\* \* \*

*Apropos of catalogues, the American Air Mail Catalogue is the Bible of Aerophilately, and the Scott Standard Postage Stamp Catalogue is the Bible of Philately.*

\* \* \*

Colonel José Rodriguez of the Guardia Civil of Pamplona, Spain, wants to correspond with stamp collectors of the Philippines, as well as Francisco R. Rojas, Apartado 20, Mazatlan, Sinaloa, Mexico. Then, too, there are, Miss Jimmy Lee Miller, a girl in her 'teens of Oilton, Oklahoma; Mary E. Morris, a school teacher, residing at 377 Coffeen Avenue, Sheridan, Wyoming; and Mrs. Zelida V. Palmer, 4514 W. Charleston Avenue, Seattle, Washington, U.S.A. These stamp collectors will keep you busy exchanging stamps... and how!

\* \* \*

*By the way, Celso Ruiz, stock clerk of the Manila Steamship Co. Inc., is not kidding. He purchased recently a second-hand clarinet and is now willing to trade it with a good collection of Philippine stamps.*

*Clarinets are okay in this country, but we suggest a saxophone Celso.*

\* \* \*

Florentino Gonzales, stenog of the Anakan Lumber Co., used to get the goat of some stamp collectors of the Company. But recently, the boys gave a shave to the *barba cerrada* of the goat of FG.

\* \* \*

*Okay, boys, keep punching. See you next quarter.*

## RATES OF EXCHANGE

Denominations of foreign currencies are always shown on stamps, and for guidance of readers of the ELIZALDE STAMP JOURNAL, we give below, a list of rates of Exchange, as published by the *New York Sun*, as of July 1939, with their equivalents in U.S. dollars:

<i>Country</i>	<i>Unit</i>	<i>Comprising</i>	<i>Value in Dollars</i>
Afganistan	Rupee	100 Pools	0.00
Abyssinia	Lira	100 Centisimi	.0526
Albani	Franc	100 Quintar	.33
Algeria	Franc	100 Centimes	.027
Andorra	Peseta	100 Centimos	.14
+ Argentine	Peso	100 Centavos	.3162
Australia	Pound	20 shillings	3.74
Belgium	Franc	100 Centimes	.034
Bolivia	Bliviano	100 Centavos	.05
+ Brazil	Milreis	1,000 Reis	.058
= Bulgaria	Leva	100 Stotinki	.012
Brit. Guiana	Dollar	100 Cents	1.04
Dr. Honduras	Dollar	100 Cents	1.04
Canada	Dollar	100 Cents	.9923
× Chile	Peso	100 Centavos	.0519
China (hongkong)	Dollar	100 Cents	.292
+ Colombia	Peso	100 Centavos	.5706
Costa	Colon	100 Centavos	.19
Cuba	Peso	100 Centavos	1.00
Czecho-Slavakia	Kurona	100 Haleru	.034
Danzig	Guilden	100 Pfennig	.19
Denmark	Krone	100 Ore	.21
Dom. Republic	Peso	100 Centavos	1.00
Dutch E. Indies	Gulden	100 Cents	.544
× ‡ Ecuador	Sucre	100 Centavos	.07
Egypt	Pound	100 Piastress	.490
Estonia	Krown	100 Sents	.26
Finland	Mark	100 Pennia	.021
France	Franc	100 Centimos	.026
Guatemala	Quetzal	100 Centavos	1.00
+ Germany	Reichsmark	100 Pfennig	.401
Great Britain	Pound	20 Shillings	4.68
Greece	Drachma	100 Lepta	.009
Haiti	Gourde	100 Centimes	.20
Honduras	Lempira	100 Centavos	.50
Hungary	Pengo	100 Filler	.198
Iceland	Krona	100 Aur	.22
India (Calcutta)	Rupee	16 Annas	.35
Iran	Rial	100 Dinars	.06
Irak	Dinar	1,000 Fils	4.90
= Italian Colonies	Lira	100 Centisimi	.0526
= Italy	Lira	100 Centisimi	.0526
Japan	Yen	100 Sen	.273
Latvia	Lat	100 Santimu	.15
Liberia	Dollar	100 Cents	1.00
Lebanon	Piastre	100 Centimes	.006
Liechtenstein	Franc	100 Rappan	.231
Lithuania	Litas	100 Cntai	.20
Luxemburg	Franc	100 Centimes	.0425
Macao	Rupee	78 Avos	.37
Manchoukuo	Yen	100 Fen	.273
× Mexico	Peso	100 Centavos	.203
Netherlands	Gulden	100 Cents	.538
Newfoundland	Dollar	100 Cents	1.00















## FLOWN COVERS

China Clipper, Initial Flight:	
San Francisco-Manila .....	P 8.50
Hawaii-Manila .....	6.50
Guam-Manila .....	4.50
Manila-San Francisco .....	8.50
Manila-Hawaii .....	4.50
Manila-Guam .....	2.50
London-Orient Flight:	
Manila-Hongkong, with complete L. O. F. set .....	30.00
Dai-Mai Flight:	
Tokyo-Manila .....	8.50
Manila-Tokyo .....	2.50
China Clipper, Extension Flight:	
Manila-Macao .....	3.50
Manila-Hongkong .....	3.50
Manila-Canton .....	5.50
Manila-Shanghai .....	6.50
Macao-Hongkong .....	3.50
Macao-Manila .....	3.50
Macao-Guam .....	4.50
Macao-Hawaii .....	5.50
Macao-U. S. A. .....	6.50
Hongkong-Manila .....	3.50
Hongkong-Guam .....	4.50
Hongkong-Hawaii .....	5.50
Hongkong-U. S. A. .....	6.50
U. S. A.-Macao .....	8.50
U. S. A.-Hongkong .....	8.50
Hawaii-Macao .....	10.50
Hawaii-Hongkong .....	10.50
Guam-Macao .....	11.50
Guam-Hongkong .....	11.50

## FIRST DAY COVERS

Madrid-Manila, with complete set .....	P575.00
Legislative, 2c-1p, complete set .....	15.00
Legislative, Official, complete .....	10.00
Pictorial, 1932, complete .....	20.00
Von Gronau, complete, .....	12.00
F. Rein, complete .....	10.00
Olympic Games, complete .....	1.20
Pictorials, 1935, 2c-30c .....	3.00
Commonwealth Inauguration, complete .....	3.00
Arnael, complete .....	1.50
Rizal Diamond Jubilee, complete .....	1.75
Commonwealth First Anniversary (Quezon), complete .....	.75
Eucharistic Congress, complete .....	2.75
First Philippine Airmail Exhibition, complete, .....	6.50
First Foreign Trade Week, complete .....	1.90
Triumphal Arch, complete .....	.75
Malacañan Palace, complete .....	.75
Presidential Oath, complete .....	.75

Various other flown and first day covers are always in stock. Prices quoted above are in Philippine Currency (P2.00 = US\$1.00). Cash should accompany order.

## PACKETS

100 Different Philippine stamps .....	P 9.50
50 " " " " .....	2.50
40 " " " " .....	1.50
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