

INTRODUCTION TO THE THIRD EDITION (2007)

The King George V issues have always been the area in which most of the philatelic research into Australian Commonwealth stamps has been undertaken, and the five years since publication of the Second Edition of this catalogue has seen no change in this situation. Much of this work is highly specialized in nature, and for that reason is not always suitable for inclusion, even in a catalogue as specialised as this one. Nevertheless, a number of additions and improvements to the listings have been made.

A number of collectors continue to report new plate varieties for inclusion, either directly to the editor or through various publications. Of necessity, a subjective judgment must be made as to which of those are deemed worthy of catalogue listing. There is a deliberate inconsistency between the listing of plate varieties for the various values, since it is felt that collectors welcome such a list for every stamp, but in some values there are relatively few important varieties and so minor varieties are included that do not qualify for other denominations where there are a sufficient number of major flaws. More effort has been made to locate high quality scans for all plate varieties, and now only a small percentage of illustrations are represented by hand drawings.

The listing of plate varieties on the 1913 1d Engraved has been extended with the help of Chris Buckman. In the 1d King George V more extensive notes (with illustrations) on the compartment lines have been provided by Robert Vadas, and the cross-reference tabulations of shades with varieties have been revised by Michael Drury. The publication of the new 1½d Die I monograph has enabled a revision of the listings for Electros 1-13, with some new inclusions, and a number of previously unlocated varieties now being plated. Lance Skinner and John Bozic have made a number of suggestions for improvements and additions throughout the listings. The listing of shades has been revised for a number of values based on the researches of Ian Fuary.

Since the last edition, the most significant new discovery was a mint example of the 1d George V imperforate at base. The current "boom" in inverted watermarks has led to fresh discoveries, and the numbers recorded for many of these have been revised with the help of Simon Dunkerley. The Melbourne G.P.O. "SPECIMEN" handstamp of the 1930s is also now listed.

The Market

It will come as no surprise to most readers that since the 2001 Second Edition there has been an unprecedented strengthening of the market in many areas of the King George V issues. The sale of the Sir Gawaine Baillie collection of Australian Commonwealth in July 2005 provides the latest example of recent trends.

The only essays and proofs of this area that are seen with any frequency are the die proofs and plate proofs of the 1d George V, and the demand for the former has been heavy; this has caused some price aberrations when specific proofs have been offered and sought after by particular collectors to complete their "set". All other essays and proofs are so rare, and appear so infrequently, that pricing is difficult.

Interest in the 1d shades remains high and prices are strong, with the scarcer shades in more demand than ever before. This has now been translated to the other values, where rare or abnormal shades are now selling for exceptional figures. Although most of these difficult shades are scarce, their exact rarity is probably not at present always well understood.

Rare plate varieties are likewise strongly sought after. A number of the famous varieties, such as the ½d Single Wmk. "thin fraction" and 4d violet "line through value" continue their momentum, but are being closely followed by a number of lesser known but often more spectacular rarities. In particular, the cracked electro varieties in the ½d, 1½d and 2d are now being accepted as relevant additions to important George V collections, rather than as the province of specialists in those stamps.

The most obvious and spectacular area of demand has been the rare inverted watermarks. Prices here have on occasion reached extraordinary levels, which could be seen to be disproportionate to their philatelic importance, although perhaps not inconsistent with their rarity. Some new finds have been made, but only in a few instances have these been of sufficient number to cause prices to come back from their peak levels.

The current market is robust and there is no doubt that collector interest in Australian Commonwealth in general, and the George V issues in particular, is at an all time high. It remains to be seen whether the present trend of increasing prices will continue.