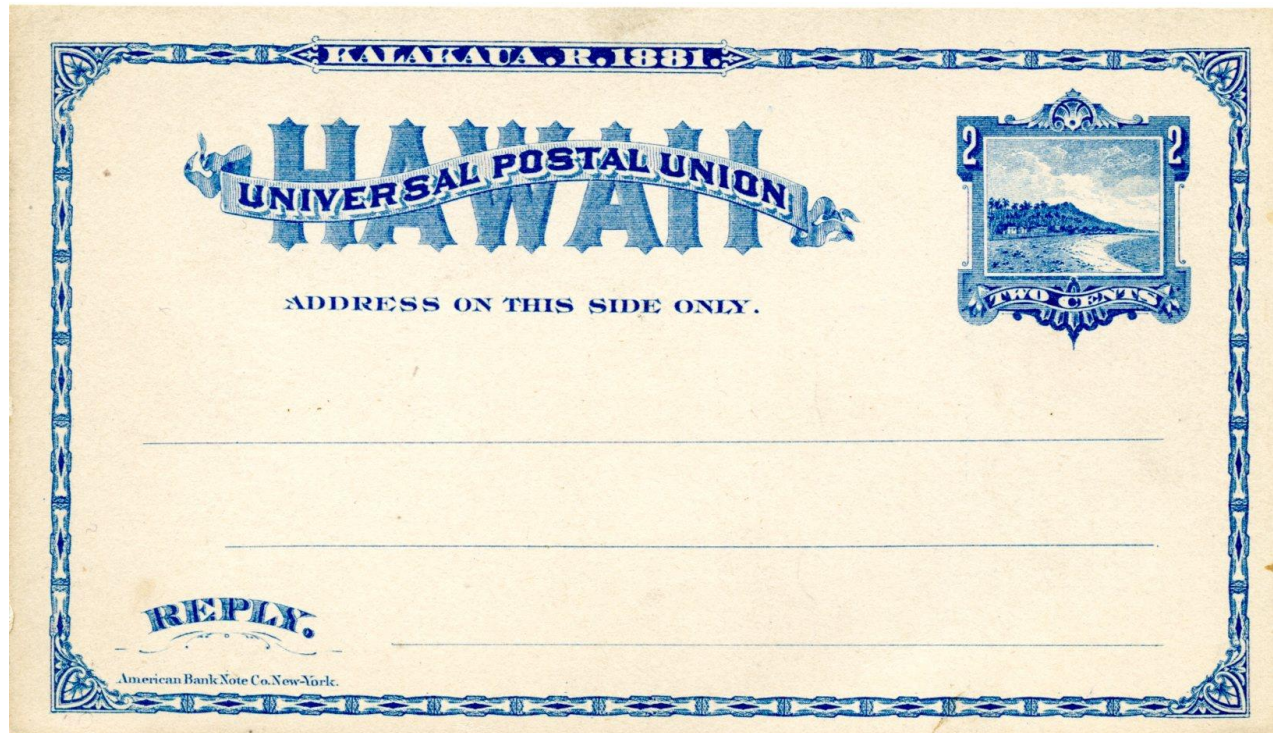


# PO'OLEKA O HAWAII



**The Quarterly Journal of the Hawaiian Philatelic Society**

Number 73

January 2003

# Quarterly Calendar of Collector's Events

## JANUARY 2003

01/05 Hawai'i Quarterly Stamp & Coin  
01/13 H.P.S. Regular Meeting  
01/18 H.P.S. Stampers Youth Club  
01/18 H.S. & C.D.A. Bourse  
01/20 Winward Oahu Philatelic Soc.  
01/27 H.P.S. Executive Board Meeting

Queen Kapiolani Hotel, 10AM-4PM  
St. Louis Alumni Assoc. Club House, 7 PM – 9:30 PM  
Victoria Bannan's House, Honolulu. 1 PM - 3 PM  
Richards Street Y.W.C.A. 9:30 AM – 3:30 PM  
Lois Opedal, 14 Aulike St, #403, Kailua, 7:30 PM  
Wayne Yakuma's House, Kialua, 7:30 PM (Board Meets at this time)

## FEBRUARY 2003

02/10 H.P.S. Regular Meeting  
02/15 H.P.S. Stampers Youth Club  
02/17 Winward Oahu Philatelic Soc.  
02/21-23 Hawaii Collector's EXP  
02/24 H.P.S. Executive Board Meeting

St. Louis Alumni Assoc. Club House, 7 PM – 9:30 PM  
Victoria Bannan's House, Honolulu. 1 PM - 3 PM  
Lois Opedal, 14 Aulike St, #403, Kailua, 7:30 PM  
Blaisdell Exhibition Hall Fri 4-9PM, Sat 11AM-9PM, Sun 11AM-5PM  
Wayne Yakuma's House, Kialua, 7:30 PM (Board Meets at this time)

## MARCH 2003

03/10 H.P.S. Regular Meeting  
03/15 H.P.S. Stampers Youth Club  
03/17 Winward Oahu Philatelic Soc.  
03/24 H.P.S. Executive Board Meeting

St. Louis Alumni Assoc. Club House, 7 PM – 9:30 PM  
Victoria Bannan's House, Honolulu. 1 PM - 3 PM  
Lois Opedal, 14 Aulike St, #403, Kailua, 7:30 PM  
Wayne Yakuma's House, Kialua, 7:30 PM (Board Meets at this time)

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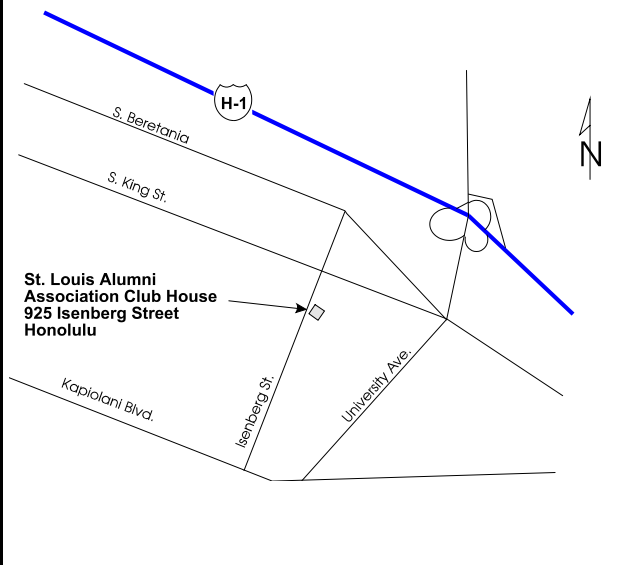
Articles and information for the publication should be sent to the Editor, C/O The Hawaiian Philatelic Society, P.O. Box 10115, Honolulu, Hawaii 96816-0115 or by e-mail at [GCHANG@ASTOUND.NET](mailto:GCHANG@ASTOUND.NET). Contact the editor for guidelines for preparing text and illustrations for submittal. It's easy to do.

Cover Illustration: Hawaii UY4r

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## Monthly Meeting and Executive Meeting

The Hawaiian Philatelic Society meets from 7 PM to 9:30 PM on the second Monday of each month at the St. Louis Alumni Association Club House in central Honolulu. Each meeting includes a short business session, a program or slide presentation and an auction of about 125 lots. We invite you to attend, meet your fellow members, enjoy the program, and talk stamps. The public is welcome at all our meetings and we encourage you to become a member.



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# PO'OLEKA O HAWAII

The Quarterly Journal of the Hawaiian Philatelic Society

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January 2003

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## Editor's Notes

By Greg Chang, Editor

Aloha and Happy New Year! Welcome to the January 2003 edition of the PO'OLEKA. Another year to look forward to. Once again, I must apologize for getting this issue off late. My main goal for this year is to get the journal out in a timely manner.

This issue's featured article is once again borrowed from the American Philatelic Society's Chapter Activities Committee's Website. It is an informative piece on stamp pricing. Stan Fairchild describes the factor that set stamp prices.

The next article is a short article by Paul Edney. Paul describes what it took to get several of his Duke Kahanamoku covers stamped with an appropriate first day cancellation. I had a similar experience in getting some stamped envelopes postmark with my second daughter's birthday. The postal clerk gave me a funny look after presenting her with some covers for her to apply postmarks.

The final item details recent releases from the Hawai'i Post on various subjects from Captain Cook's arrival in Hawai'i to the Chinese New Year of the Ram to the Waikiki Natatorium and Kapi'olani Park. Also listed are additional planned issues for 2003.

Once again, many thanks for our past support.

As always, any contribution to the PO'OLEKA you can make are always welcomed – especially *articles*.

Until Next time...

Greg Chang

Editor



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# Stamp Pricing

By Stan Fairchild, [napoleon@en.com](mailto:napoleon@en.com)

CuyLor Stamp Club, APS Chapter 601

(Reprinted from the APS Chapter Activities Committee Website [www.stamps.cog/CAC](http://www.stamps.cog/CAC))

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**T**his article is a compilation of questions from the Internet relating to stamp prices. More than a dozen sources were used for my replies, which were strongly influenced by my own experiences and knowledge limits. Much of the information given in the r.c.s. answers was based on personal experience, making great anecdotes but little statistically sound analysis. The topic of stamp-market pricing mechanisms might serve as a viable master's degree thesis for an economics major.

This document remains a work-in-progress. My summary is below, but the gist of it is that "people really pay" varying amounts for the same material, depending on what stamp "market" they use to get material. What started this project off was this question:

"I was looking through my latest Scott catalogue and comparing book value with stamps being traded in an Internet auction. Most stamps were offered at prices well below book value. Judging from the pictures and the few I bought, they seemed to be of decent quality. How can this be? Why would anyone sell for so much less?"

## I. THE MARKET

### A. Market segments

For purposes of discussion, I define "stamp market" as any mechanism used to legally transfer ownership. The market includes retail shops, mail sales, auctions-including circuit books, bourses, and trading. These segments have fairly little overlap except for the ever-present arbitrageurs known to Pat Herst's readers as satcheleers.

All of these markets need both a willing seller and a willing buyer. If the buyer is a dealer, he

expects to resell at a profit. If the buyer is a collector, a selling collector may get a higher price but probably will have to sell the collection item by item.

New buyers come from the outposts in department stores, from advertisers in daily papers and on television, and from post offices. Without the entry-level expensive marketplace, the market from which collectors like to buy cheaply would gradually cease to exist, because it does not reproduce its customer base from within.

The biggest stamp retailer, Mystic Stamp Company, marks up to about double Scott, because its advertising in mass circulation publications cannot be sustained by intra-hobby prices. Yet Mystic brings more new members to APS than any other recruiter, and sometimes more than all the others combined. Many of those customers, once familiar with the hobby's own marketplace, probably switch to less expensive suppliers. Even, so Mystic does well enough to support a weekly full-color, full-page spread on the back of Linn's Stamp News, and other full-page spreads inside.

Meanwhile, all other segments face competition from below-market sellers in Linn's classified ads and APS sales circuits, usually of retired collectors who are disposing of their personal collections. Each discrete segment has its own value system, which only indirectly affects the others. The value systems can work "only indirectly affecting the others" if the buyer, seller, or both are unaware of them, unable to access them, or are uninterested in them for a particular transaction. See my comment on "instant gratification" below.

#### 1. Retail shops

The amount of turnover done in any big city, high overhead retail shops has to be a minuscule portion of the world's stamp turnover. Vastly more turnover is gained in auctions, circuits, net sales, trades, shows, etc., than in stores in cities. The value of a stamp can't be set on the value plus costs of doing business, as value in purest terms is the highest amount someone is willing to pay at any given point in time. Scarcity plus demand drives prices, not a combination of scarcity, willingness to pay, and the other guy's excess overhead.

That's why high overhead shops such as Gimbels/Minkus/Robinsons, et al. bit the dust. They had a good run until auctions, shows, small shops, and mail order became well organized and easily accessible. The key point here is that the alternatives had to get organized and be easily accessible. Big-city downtown stamp shops are still a fixture of the marketplace in the cities such as Chicago, Frankfurt, Hamburg, London, etc., despite their high retail prices.

## 2. Mail sales

These still serve the market for those with limited access to the other sources of stamps (trading, retail sales, auctions) or for those seeking special material.

## 3. Auctions

In an auction, there IS always a seller, but no GUARANTEE of buyers. As a result, an item of little interest may go at a very low price. An item with strong interest may go far above auctioneer estimates or even catalog prices. This is just a matter of economics and a function of supply and demand. Since the stamp market is very fragmented and inefficient with regards to pricing, price fluctuations can be tremendous.

A particular lot or collection in an auction may only be exposed to a limit number of buyers at that moment. If there is a lack of interest at that moment, or the buyers are not the right bidders for that kind of material, the lot can be sold at substantial discount to catalog. Dealers have to buy the stamps cheaply enough to make a profit on them.

This means dealers often make offers for stamps and collections that might seem like an insult to the average person. Selling at auction gives the collector an opportunity to eliminate much of the overhead. He can get a better price for selling AND a better price for the buyer of the stamp, too, than they might otherwise get.

Most auctioneers say that the majority of their lots are sold to dealers for resale to customers at a profit. This point became contentious when Scott switched to retail valuations. At first, Scott relied on auction realizations to calculate those values. Dealers howled, claiming that such were actually wholesale prices, from which they marked up substantially.

The previous collector's comments on the pricing mechanisms within the US market are interesting and useful, but not entirely paralleled in Europe. This is particularly true in regard to the destination of most auction lots. It may well be true in relation to collections and/or other "mixed" lots, but then these are of no use in indicating market prices of individual stamps.

## A. Live

Buyers have a chance to examine the material in detail, but the auction exists at one moment in time. Unlike a retail shop or mail order house, the buyer probably has no chance to try for the same lot tomorrow or next week.

## B. APS Circuits

Collectors always should sell below retail, because they do not have dealer overhead costs, yet other collectors will readily pay more than dealer buy prices. Despite that rather obvious point, collectors often don't "get it." Looking at circuit books submitted to the APS Sales Division, most dealers price their material to sell at about half Scott, and it tends to move quickly, so they get their checks after just a few months. I have grouped APS circuits under "Auctions" because any one circuit book gives a one-time chance at a particular stamp.

## C. Mail/Internet

There is a web site, <http://www.stamp-finder.com>, that lists thousands of stamps for

sale. The listing gives both centering and catalog price, as well as the sale value. Because the deal must be finalized with the owning dealer, whose name and address I think one gets, there may be room for negotiation. But it could be fairly close to a real open market and should drive catalog prices to the same values. The Internet is helping collectors to learn about the real stamp market.

#### 4. Bourses

These are a convenient way to examine material up-close-and-personal, and with a range of dealers available. The buyer has a chance at instant gratification.

#### 5. Collector-to-collector trading

This is an inexpensive way to convert duplicates or unwanted material into wanted material. Trading range has been expanded by Internet listings of others interested in trading. E-mail makes for quick correspondence and decisions.

### A. Sellers

If the buyer is a dealer, he expects to resell at a profit. If dealers don't stay in business, the collector loses access to supplies and has access to stamps only through trading and new issues. Thus, the collector has an interest in having dealers make enough profit to stay in business. Dealers have to move inventory to stay in business. A dealer may also have a few show stoppers on display that are priced at full CV. Often these show stoppers are actually part of the dealer's personal collection and he or she actually doesn't want to sell the items. They are just there to impress customers with the depth of the inventory.

### B. Buyers

If a buyer is a collector, a selling collector may get a higher price but will probably have to sell the collection item by item. A collector who has a wide range of interests in reality plays dealers off against one another. A buyer with \$20 to spend on stamps from any one of half a dozen readily available countries can get more catalog value for the \$20 than a collector with a very narrow interest-especially if there are other

potential purchasers competing to buy the same material. I've noticed that virtually all of the buyers of auction lots I've sold have lived in tiny towns-presumably people with no other easy access to a steady supply of stamps. Because the market is the way it is, one collector has gone to the "shotgun" approach to collecting. He buys lots of wholesale lots, and resells just enough to recover his costs and collect the parts he wants. His goal is to have \$0 invested in his collection.

### C. Psychology

My feeling is that collectors want to feel they got a "deal." The easiest way to feel they get a deal is to get a discount off the catalog price. Many collectors also want instant gratification. The Internet doesn't give that, but retail shops, bourses, and live auctions do.

## II. Catalog prices

Scott catalog values are not literal "retail values." They should be used as an approximate indicator of relative value between different items. The catalog only serves to place an item in relative magnitude of worth. The dealer uses the catalog as a reference to help him/her make sure he doesn't pay too much for an item and also sells it for its maximum benefit.

The last part doesn't necessarily mean top dollar. The catalog value is a guide, not an absolute. It is the price a buyer will pay an informed seller when the buyer must have the particular stamp immediately. Three things determine stamp value (covers, etc, too): rarity, condition and popularity/desirability/fame.

It doesn't pay to put too fine a point on the question of price when the asking price is a few dollars. Save haggling for buying a White Plains souvenir sheet or other large item. Dealers will be happier to see you coming and will respect your knowledge and sense of worth much more.

Prices can legitimately vary from one dealer to another. It depends on what the dealer paid for a stamp, how quickly he wants to sell it, what his overhead costs are, whether he or she specializes in that area and therefore puts more effort into organizing his stock and looking for



unusual items, etc. In fact, most of the widely used general and specialized catalogs are not retail price lists either, and usually overstate the actual values.

The only exceptions are actual dealers' price lists, such as H. E. Harris and Brookman, and even these prices tend to be somewhat higher than those you can find by shopping carefully, because those companies have high overhead costs (for producing their catalogs, for one thing!). If half Scott is about right for easy sales through low-overhead sales circuits, then full Scott is about right for high overhead storefront stamp shops in big cities, and somewhere in between is about right for bourse purchases. Note that companies that advertise heavily in the mass media have to sell at about double Scott to make money.

#### A. Condition

Book value is an interesting concept. Scott claims that it is the average retail price for a stamp in VF condition. However, it's customary to get stamps for less than catalog, especially if you are willing to accept F-VF condition. (Note most of the dealer ads offering good discounts from Scott specify F-VF.) Also, when buying collections, it's expected to get the stamps at a discount.

What has really been an eye-opener is comparing people's written descriptions to the scans of the stamps. An incredibly high proportion of the stamps described as VF or even VF+ are mis-centered or have perfs missing. One collector reports having seen several US stamps with what he would consider to be major defects described as VF and sell for above 30% of catalog. These are stamps he'd describe as space fillers and expect to buy for 5% or less.

Another collector comments that he is beginning to think that this whole condition "thing" is simply not important to a large number of collectors. They seem to want to fill the spaces in their albums, and are happy with a "good-enough" copy. It boils down to condition and true scarcity. If you want it, and are willing to pay the price, then it's worth it. As to dealers

putting stamps into APS sales circuits at 50% of Scott's, a collector remarks that they aren't at the same grade that Scott values, which is VF, with no faults.

Key comment from one collector: "I don't care about the condition of the stamp if it's "good enough" for me; I don't care about the dealers label. I don't want damage, I don't want to see repairs. Early issues weren't always centered properly, and I'm not going to go nuts searching for the perfect copy."

#### B. Changes since the mid-1980s

In 1989(?), Scott's dropped prices a whole lot to reflect discounting (buying at or near 50% of Scott's). All that happened was that the discount dropped (to 30%?) off the much lower prices. Scott's couldn't keep dropping prices to keep up with discounting without eventually reaching zero!

Most auctioneers say that the majority of their lots are sold to dealers, for resale to customers at a profit. This point became contentious when Scott switched to retail valuations, because at first Scott relied on auction realizations to calculate those values. Dealers howled that those were their wholesale prices, from which they marked up substantially.

Recently, Scott's has been revaluing stamps by increasing the standard to which individual stamps are held. Sets which recently catalogued for a given price, may still catalog at the same price, but the price may now be for mint-never-hinged, not mint-hinged as it was before. Scott's set a centering standard of F-VF (and, for 1997 of VF) without raising prices much. I don't think Scott's aim was to "devalue" collections, but to make its published prices more correct. Since Scott's can't keep dropping prices forever to match discounts, an alternative is to "raise the bar higher" for a stamp to qualify for the price. If a specific copy of a stamp doesn't match the "raised standard" its value declines and justifies a discount. That approach gives Scott's a chance to have its prices correct, and even makes real-world sense.

### C. Timeliness

There is also a lack of timeliness of the catalog values. It takes time to compile the market data and print the catalog, some values may be outdated. A good example is Hong Kong, whose popularity is skyrocketing, where catalog values are useless even day to day.

### D. Discounts

Good US material is fairly predictably going for about 30% of Scott, with cheaper items bringing a higher percentage and more expensive ones bringing a lower percentage. Why are the more expensive items going at a lower percentage of catalog? One guess is that the average collector with \$200 to spend would rather fill in 20 "easy" gaps in the collections at \$10 each than one really difficult gap for \$200.

In response to a question on a vaguely related topic, a seller recently commented that he used 70% of Scott's as a real-world value for German-area stamps.

If a collection were composed of stamps with significant catalog value, then the price paid would be a function of condition (centering, gum, absence of defects and repairs, etc.) as well as comparative demand. The price could vary from more than catalog, if the stamps were marvelous, to 10-20% of catalog if there were lots of problems with the stamps or the country was not one the dealer would expect to be able to resell in a reasonable amount of time.

### III. My Conclusions

- When I and a seller are fully knowledgeable about a stamp, I expect to buy at 40%-60% of Scott's. If I were to sell major parts of my collection, I would expect to get 15%-20% of the catalog value from a dealer and 40%-60% from sales of individual items cataloging above Scott minimal prices.

- If I were creating an exhibit and needed one or two specific items to complete the exhibit, I would expect to pay full catalog value, even if the items were only in average condition.

- From a purely financial perspective (not a good point from which to view a hobby), to be certain of increasing the "profit status" of my collection I would have to buy items cataloging (condition included):

- a. at least a couple of dollars, and do so
- b. for less than 10% of catalog. If I'm paying more than 10%, it's for the hobby, not for financial benefit.

- Personally, I view Scott's prices as reflecting the price agreed upon by a knowledgeable buyer and seller when:

- a. the buyer MUST have the item, or
- b. the item is in great condition



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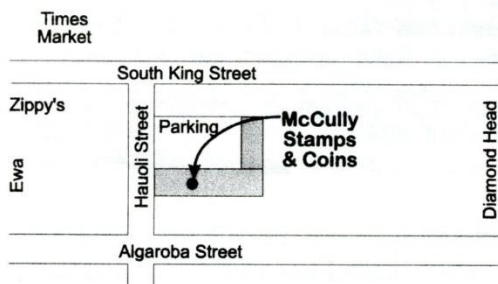
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# The Little Guy Triumphs Over His Local Post Office

By Paul Edney

A stamp was issued on August 24<sup>th</sup> 2002 by the U.S. Post Office depicting Duke Kahanamoku - the "Father of Modern Surfing". Duke was born and raised in Waikiki.

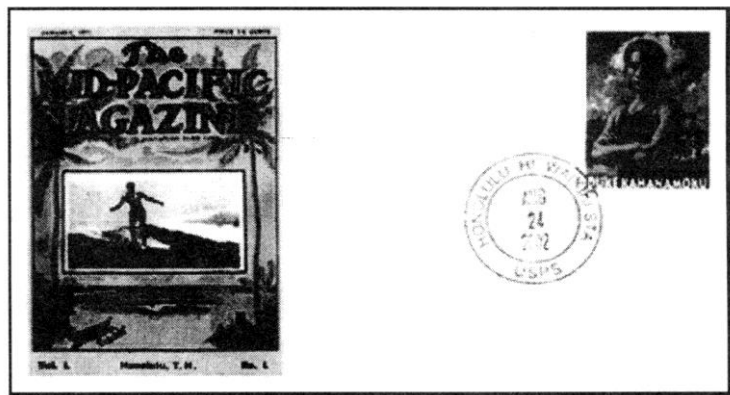
It was in the Pacific Ocean off Waikiki Beach that Duke developed his surfing and swimming skills before becoming an Olympic champion. Therefore, it was expected upon the release of the Duke stamp, that the First Day cancel would have the Waikiki zip code - 96815. However the zip code used on the First Day cancel was 96820, which is the zip code for the Honolulu Airport!! So, the wrong zip code and no mention of Waikiki either – just Honolulu.

The USPS postal regulations (section 231.4a in the POM Postal Operations Manual) allows for up to 50 "handbacks" (cancelled covers with no address) per person on any given day at any U.S. Post Office. So, on Saturday August 24 2002 myself and another person attempted to have covers bearing the Duke stamp franked with the regular cancel at the Waikiki Post Office and handed back. The regular Waikiki cancel reads "HONOLULU HI, WAIKIKI STA" in a circular date stamp, most appropriate for the Duke stamp. However, we were both denied any covers and turned away. We were both very upset, to say the least. To my knowledge, no one else requested any handbacks at the Waikiki Post Office on that day for any Duke covers, and none have come to light since.

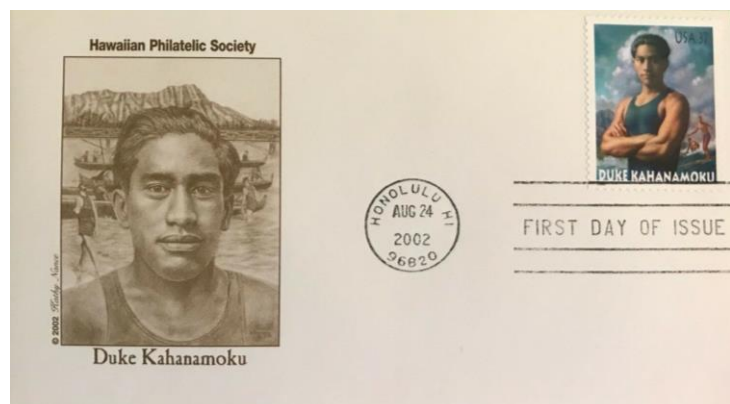
Subsequently, a complaint was filed with the USPS District Manager (Head Postmaster for the State of Hawai'i) for denial of service as per

23 1.4a. My complaint was found to be valid, and the Postmaster of the Waikiki Post Office was instructed to cancel 50 of my covers with the August 24 2002 date. I submitted 10 postcards and 40 covers which were cancelled within the 30-day period allowed under section 230 of the POM. The covers have 2 different cachets, so only 20 of each exist.

I then put some of them up on Ebay and was amazed at the prices they fetched (ranging from \$33.00 to \$44.00). It just goes to show that the little guy who perseveres shall be rewarded.



One of the covers with the Waikiki postmark



Cover with the "Official" first day postmark

# Hawai'i Post Recent Releases

Information from Hawai'i Post website: [www.hawaii-post.com](http://www.hawaii-post.com)



## Waikiki Natatorium and Kapi'olani Park

Two stamps were issued on December 12<sup>th</sup> 2002 to commemorate the 125<sup>th</sup> Anniversary of Kapi'olani Park and the 75<sup>th</sup> Anniversary of the Waikiki Natatorium.

The \$5 stamp (above left) prepaids the Overnight rate. It shows the recently restored entrance to the Waikiki Natatorium in Kapi'olani Park.

The \$8 stamp (above right) prepaids the Same Day rate. It shows a view of Kapi'olani Park (as seen from the top of Diamond Head), with an inset portrait of Queen Kapi'olani.

Kapi'olani Park was officially dedicated in 1877 by King Kalakaua and named after his Queen. The 500-acre park is located at the eastern end of Waikiki, bordered by the Pacific Ocean, Kapahulu Avenue and Paki Avenue. It has many facilities including the Waikiki Shell (home of the famous Kodak Hula Show), the 42-acre Honolulu Zoo, the Kapi'olani Rose Garden, the Waikiki Aquarium (founded in 1904 with more than 300 species of Pacific fish), the Waikiki Natatorium and the Kapi'olani Bandstand.

Many activities take place in the park, including archery, art shows, baseball, basketball, golf (driving range), jogging (3-mile course), music concerts, picnicking, rugby, soccer, softball, surfing, swimming, tai chi, tennis and volleyball.

The Waikiki Natatorium is a World War I memorial and was officially opened in 1927 by Duke Kahanamoku on his 37<sup>th</sup> birthday (August 24<sup>th</sup>) for swimming and water sports events. It was a salt water pool designed to take advantage of a natural Diamond Head flow of ocean water. On the plaque contains a list of those killed in action during World War I from the Territory of Hawai'i. Of the 10 names, 79 served in the U.S. military (67 U.S. Army, 12 U.S. Navy) and 22 served with Great Britain. The Natatorium fell into a state of neglect and the ornate front has been recently restored. The swimming pool remains closed as they decide how best to renovate it taking into consideration environmental and health concerns.



### Technical details of the stamps:

Colors: \$5 and \$8 stamps - Multicolored  
Size: Both stamps are 32mm x 48mm Stamps  
sheet size: 30 (6 down, 5 across)  
Perforation: 12.  
Stamps design: Enelani.  
Layout & Pre-press: Enelani.  
Printer: Hawai'i Security Printers,  
Honolulu, Hawai'i.  
Printing Method: 4-color (Cyan,  
Magenta, Yellow and Black) printing  
process



## 225th Anniversary of the Arrival of Captain James Cook in Hawai'i.

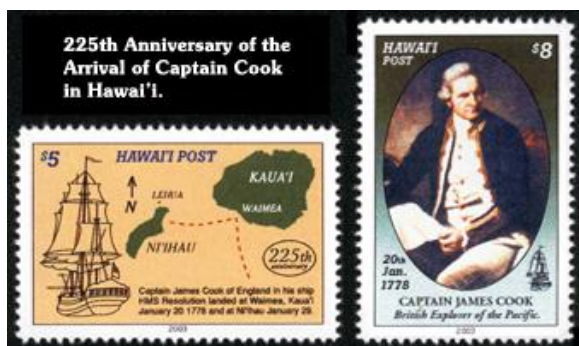
Two stamps and a mini-sheet will be issued on January 20<sup>th</sup> 2003 to commemorate the 225th Anniversary of the Arrival of Captain James Cook in Hawai'i.

### Two postmarks will be used:

1. January 20, 2003. 225<sup>th</sup> Anniversary of Captain Cook's Arrival at Waimea, Kaua'i, Hawai'i. The postmark shows Captain Cook's sextant which was used to assist him in navigation.

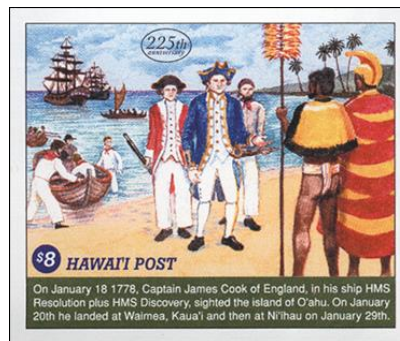


2. January 29, 2003. 225<sup>th</sup> Anniversary of Captain Cook's Arrival at Ni'ihau, Hawai'i. The postmark shows Captain Cook's marine chronometer which was used to assist him in navigation.



The \$5 stamp prepays the Overnight rate. It shows a map of Kaua'i and Ni'ihau with Captain Cook's course and a drawing of Captain Cook's ship, the *HMS Resolution*.

The \$8 stamp prepays the Same Day rate. It shows a portrait of Captain James Cook by the painter Nathaniel Dance.



The \$8 minisheet (above) prepays the Same Day rate. It shows the landing of Captain James Cook at Waimea, Kaua'i on January 20<sup>th</sup> 1778. The scene was painted by local artist Wayne Takazono who went to great lengths to ensure accuracy of his work.

James Cook was born in Marton in the county of Yorkshire, England on October 27, 1728, the son of a farm laborer. He was a grocer's assistant and then became apprenticed to a Whitby shipowner and joined the Royal Navy in 1755 as an Able Seaman on *HMS Eagle* and soon became Master's Mate. Four years later he was promoted to Master. In 1763 as commander of the schooner *Grenville*, he surveyed the east coast of Canada over a four year period. The resulting maps were used for many years.

He went on three expeditions to the Pacific Ocean. The first from 1768 to 1771, as Lieutenant on the *HMS Endeavour*. The second, from 1772 to 1775, as Commander on the *HMS Resolution*, accompanied by the *HMS Adventure*. The third and last, from 1776 until his death in 1779 as Captain on the *HMS Resolution* accompanied by *HMS Discovery*.



On his last voyage, Captain Cook departed Plymouth, Devon, England on July 12, 1776. He circumnavigated and charted New Zealand and also surveyed and claimed for the British Crown, the east coast of Australia. Exploring the rest of the Pacific Ocean, he went to Antarctica, Tahiti, New Caledonia, Christmas Island, Hawai'i and Alaska.

O'ahu was the first Hawaiian island sighted by Captain Cook on January 18, 1778, but because of the prevailing northeasterly trade winds, his first landfall was at Waimea, Kaua'i on January 20, 1778 and later at Ni'ihau on January 29, 1778. At Waimea, "We no sooner landed, that a trade was set on foot for hogs and potatoes, which the people gave us in exchange for nails and pieces of iron formed into something like chisels. We met with no obstruction in watering on the contrary the Natives assisted our people to roll the Casks to and from the pond."

Captain Cook left the Hawaiian Islands on February 2<sup>nd</sup>. "These five Islands, Atoui, Ene-e-he-e-o-u-, Orrehoua, Otaoora and Wouahoo, names by which they are known to the Natives, I named Sandwich Islands, in honour of the Earl of Sandwich".

Captain Cook then sailed up to Alaska to seek the elusive "Northwest Passage" from the Pacific Ocean to the Atlantic Ocean. Unsuccessful, he returned to Hawai'i and on February 14<sup>th</sup> 1779, after he re-landed on the Big Island to recover a stolen row boat, he was clubbed to death by some Hawaiians. His body was never recovered.

Notice that we do not mention (on the stamps or in the text above) that Captain Cook "discovered" Hawai'i. That's because he didn't. The first human discovery of Hawai'i was believed to be in the 8<sup>th</sup> century by Marquesans from what is now French Polynesia, who came north in their canoes around that time. However, you could say that Captain Cook was the first European to "discover" Hawai'i.

#### Technical details of the stamps and mini-sheet:

Colors: \$5, \$8 stamps and \$8 mini-sheet - Multicolored  
 Size: 32mm x 48mm (stamps). 84mm x 70mm (mini-sheet)  
 Stamps sheet size: \$5 - 30 (6 down, 5 across), \$8 - 30 (5 down, 6 across)  
 Perforation: 12. Mini-sheet imperforate.  
 Stamps design: Enelani.  
 Mini-sheet design: Wayne Takazono.  
 Layout & Pre-press: Enelani.  
 Printer: Hawai'i Security Printers, Honolulu, Hawai'i.  
 Printing Method: 4-color (Cyan, Magenta, Yellow and Black) printing process.  
 Sheet margin markings: HAWAI'I POST (top middle), "Traffic Light" showing 4 colors used in printing (lower left side), © 2003 Hawai'i Post (lower right side) & Hawai'i Security Printers, Honolulu, Hawai'i. (bottom middle)  
 Paper: GPA coated white stock with water-activated gum on the back.



#### Chinese New Year - the Year of the Ram

Asian folklore depicts the Ram as one of harmony, reconciliation and peacemaking - very appropriate considering the political situation in 2003. The Ram is the mildest mannered of all of the Chinese zodiac animals. The ram avoids confrontation whenever possible, and a quiet life is always preferred.

The Ram will also bring out our creativity, making us more productive and imaginative in art, music, and theater.

Two stamps will be issued on February 1<sup>st</sup> 2003 to celebrate the Year of the Ram.



The \$5 stamp (above left) prepays the Overnight rate. It shows the head of a ram. Note the image above does not properly show the silver foil color of the Chinese characters and "Year of the Ram".

The \$8 stamp (above right) prepays the Same Day rate. It shows the head of a ram. Note the image above does not properly show the gold foil color of the Chinese characters and "Year of the Ram".

**Technical details of the stamps and mini-sheet:**

Colors: \$5 - Ocher, black and silver foil. \$8 - Brown, Black and gold foil.

Size: 32mm x 48mm.

Stamps sheet size: \$5 - 30 (5 across, 6

down). \$8 - 30 (6 across, 5 down)

Perforation: 12.

Stamps design: Enelani.

Layout & Pre-press: Enelani.

Printer: Hawai'i Security Printers, Honolulu, Hawai'i.

Printing Method: 4-color (Cyan, Magenta, Yellow and Black) printing process, with silver foil (\$5) and gold foil (\$8) spot colors added.

Sheet margin markings: HAWAII POST (top middle), "Traffic Light" showing 4 colors used in printing (lower left side), © 2003 Hawai'i Post (lower right side) & Hawai'i Security Printers, Honolulu, Hawai'i. (bottom middle)

Paper: GPA coated white stock with water-activated gum on the back.

**Additional 2003 Planned Issues**

April - Hawaiian Railroads

May 10 - 130<sup>th</sup> Anniversary of arrival of Father Damien

June - Hawaiian Birds (second in a series)

September - Hawaiian Lighthouses (second in a series)


December 7 - Centenary of first powered flight.

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Don Medcalf, President  
ANA, HSCDA

## Commentary On: Buying - Boughten, Soon Forgotten

*by Peter W. Burk, Jr.*

---

Just how can we get rid of things for which we have no use,  
From habit of our buying flings for which there's no excuse?  
The attic now is cramming full. The closet overflows,  
And if there doesn't come a lull its door will never close.

Whenever there's a downtown sale, why can't we pass it by?  
It seems that almost without fail we hurry down to buy.  
So many things that seemed a "must" we never should have bought;  
For now the things just gather dust or slowly go to rot.

Within my mind a specter grows, that should we ever move . . .  
Of piles of things and surplus clothes be need to remove.  
For surely there's a car load lot to take back through the door,  
Of excess things which we have bought, and haul to Goodwill Store!

What can we do to change our way ... to motivate anew?  
We need advice without delay for what we ought to do.  
A **packrat** gets much bric-a-brat, to this we're all agreeing,  
But why should I be like such rat? .. I am a human being.

I asked advice, in just a word, for better life ahead.  
Then seemed to me a voice I heard, and this is what it said:  
"Put not your hearts on worldly things, Eternal Word declares,  
Seek out the joys which heaven brings, for nothing else compares."

"Lay up your treasures with great zeal where rust corrode;  
Where thieves and brigands cannot steal, and moth makes no abode.  
Lay not up treasures here on Earth for sake of worldly pride;  
Consider what to you they're worth upon the day you've died."

\* \* \* \* \*

Now this advice which received is difficult to heed.  
Our life is worth what we've achieved: - so states our social creed.  
But if Eternal Word is true, then social creed is wrong.  
We better do what we can do, to learn where we belong.

---

After reading the lead article on STAMP PRICING this stamp collectors poem/prayer by Peter seemed to be appropriate. It was originally written on November 1, 1979 and provided by Peter in one of his "journals" that he allows us to use. KHH.

FIRST

DAY

OF

ISSUE

HAPPY

YEAR

OF

THE

OX

丁丑年



FIRST DAY OF ISSUE

STAMP & COVER DESIGN BY CLARENCE LEE

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