
HISTORICAL NOTES

The stamp pictured in FIGURE 1, is Scott No. 25, the unique 1 Real ultramarine "Corros" error overprinted "Habilitado Por La Nacion" in black. The stamp was sold as Lot No. 330 in the auction of the Ferrars H. Tows Collection of Philippines, conducted by Carl E. Pelander in New York in November of 1948. The stamp was properly described, and brought a hammer price of \$290.00, a substantial figure for that time.

The stamp was later sold in the November 1979 auction of US, British Empire and Foreign stamps conducted by Sotheby Parke Bernet Stamp Auction Co. The stamp, Lot 1191, was properly listed as Scott 25 and had a P.F. Certificate. However, the fact the stamp also contained the "Corros" error was not included in the description, although the stamp was pictured in the catalog. The stamp realized only \$550.00, less than a 100% increase after the passage of 31 years.

Most recently, the stamp was offered in the May 21, 1988 mail auction of Stamps and Covers of the Philippines conducted by Philstamps. The stamp, Lot 10, was accurately described as being on the "Corros" error. The final realization was \$13,200.00, a 2,400% increase in just nine years.

This unique stamp, one of the "Kings" of Philippine Philately currently resides in the collection of Mario Que, and is one of the many highlights of his award winning exhibit "Philippines 1780s-1877 (pre-UPU Era)."



FIGURE 1