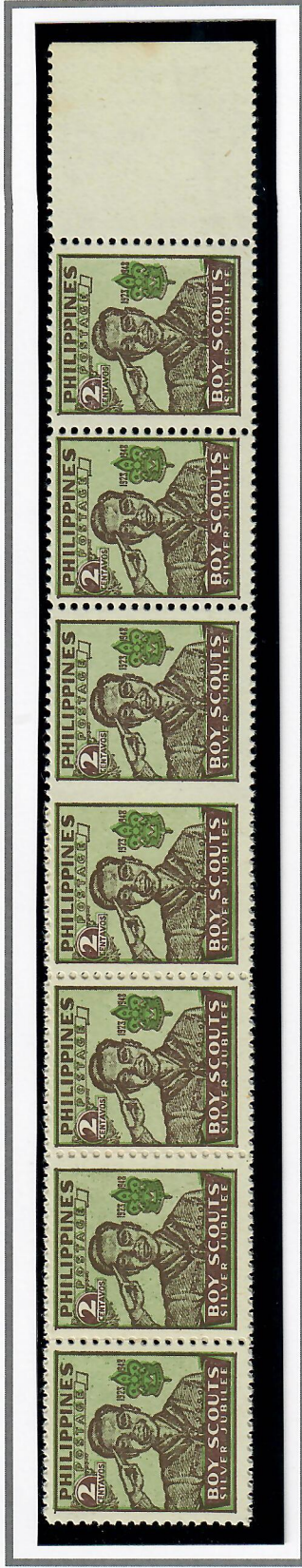


OCTOBER 31, 1948

PHILIPPINE BOY SCOUTS, SILVER JUBILEE

2-CENTAVOS

VERTICALLY IMPERFORATE BETWEEN STAMPS SEVEN & EIGHT



Folded Horizontal Strips of 10 Stamps