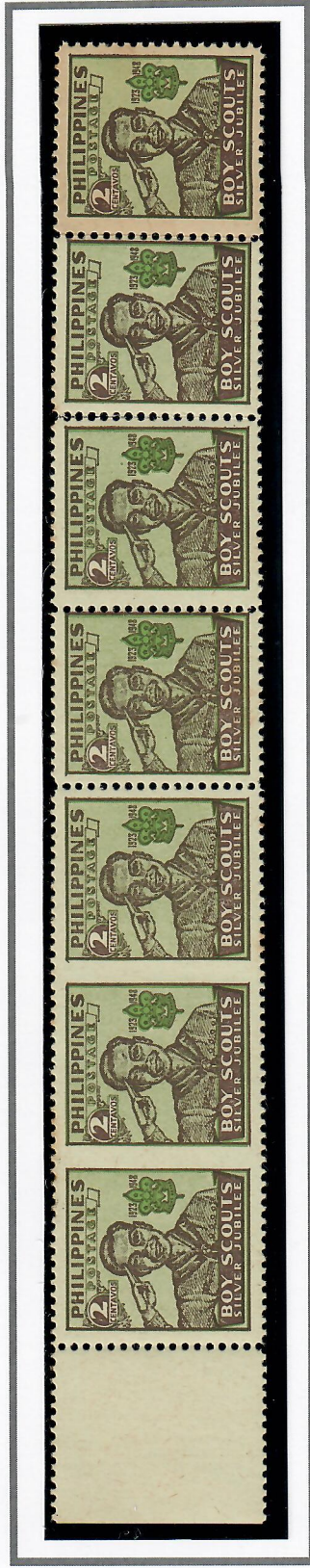


OCTOBER 31, 1948

PHILIPPINE BOY SCOUTS, SILVER JUBILEE

2-CENTAVOS

VERTICALLY IMPERFORATE BETWEEN STAMPS ONE & TWO AND TWO & THREE



Folded Horizontal Strip of 10 Stamps