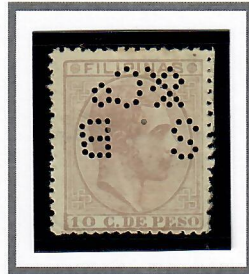


SMITH, BELL & COMPANY

KING ALFONSO XII (1880 – 1888)



Scott #85 (Manila)
(Position A)



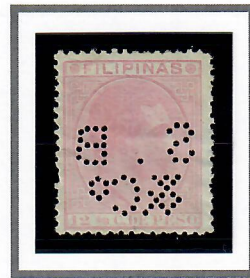
Scott #85 (Mint)
(Position C)



Scott #85 (Manila)
(Position C)



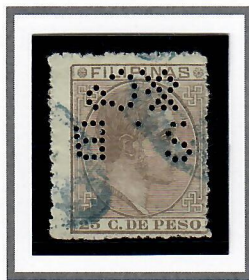
Scott #86
(Position A)



Scott #86 (Mint)
(Position B)



Scott #87
(Position C)



Scott #87
(Position C)



Scott #87
(Position D)



Scott #87 (Iloilo)
(Position D)



Scott #88 (Mint)
(Position A)



Scott #88 (Manila)
(Position B)



Scott #88 (Mint)
(Position C)



Scott #88
(Position C)