

# Swiss Mercantile Society

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# NEWS FROM THE COLONY

## SWISS MERCANTILE SOCIETY

Undaunted by the Arctic spell which gripped this country, a fair number of stalwarts turned up at Swiss House for the Monthly Meeting on 10th January. The Chairman, Mr. A. Jaccard, extended a cordial welcome to Monsieur R. Gächter, Secretary of Embassy, who rarely misses these occasions, and commended all present on having braved the elements.

The main attraction of the evening was a talk on "Stamp Production and Designs" by Mr. F. Streit, a member of the Council of the S.M.S. and past President of the London Swiss Philatelic Society.

Having indulged in his favourite hobby for a lifetime, Mr. Streit said that since retiring from banking some ten years ago, he had concentrated on arranging and cataloguing his vast collection, which he had acquired largely by the exchange method. During that period, he had on occasions represented a well known firm of stamp producers in this country, for whom he had travelled widely on the Continent and been instrumental in obtaining contracts for new issues. In that connection he had also come closely into contact with stamp production and designs, and he was bringing a new approach, based on the experience thus gained, to the fascinating study of the subject he was going to introduce to the members.

A new issue of stamps started life long before it reached the printers. Initially a great deal of planning was required when a decision to commemorate some event or other, or merely to raise revenue as was the case in some countries, had been reached. From the drawing board to the actual production, a lengthy and complicated process was involved and disagreement often arose in the choice of designs from specimens submitted by the artists.

The speaker then referred to the importance of Great Britain, where the stamp business was largely in the hands of three London firms, so called "security printers", firms that specialised in stamps and bank notes. Today the stamps of no fewer than 225 countries were printed in Britain earning £2,000,000 in foreign currency and involving the export of over eighteen thousand million stamps.

Many methods of printing stamps had been used in the last hundred years, but nowadays they were mostly produced by the recess or the photogravure processes. The letterpress method was now rather *passé* and less and less use was being made of lithography. Photogravure, by which process incidentally most Swiss stamps were being produced by the well known firm of Courvoisier, also a big exporter to all parts of the world, was by far the cheapest. The cost of printing depended partly on the quantities required and partly on the colours used in design. Adding the cost of paper, perforation and inspection, the total cost of producing and printing an average issue of about 15 million stamps was approx. £8,000. In the first year, even a medium-sized British Colony would reckon to sell about £100,000 worth of stamps, of which as much as a third might be taken by stamp dealers, who bought mainly from Crown Agents in London. Thereafter sales to the trade and to philatelists tended to fall off and the revenue depended mainly on purchases of stamps for postal use.

As an example, the Gibraltar Government had in six years made a net profit of well over £400,000 from its

current issue of stamps, the cost of the various printings having been about £10,000. Stamps were in fact one of Governments best money spinners. This was true in all parts of the world and nowhere more than in the British Commonwealth. The Colonial Office, however, exercised considerable restraint over its efforts not to kill the goose that laid the golden egg of overproduction. Ghana had to be considered an exception. That country had had as many new stamps in its few years of independence as the Gold Coast had in eighty years.

Small countries like Liechtenstein, Luxembourg, Monaco and San Marino depended as much on philatelists as on letter writers for their postal revenue, and in Liechtenstein a major part of the administration's budget came from that source. It could of course be overplayed. If a country produced too many stamps too often, even the voracious appetites of collectors would become satiated and sales would tend to fall off sharply. But equally as a source of revenue it could be underplayed. There had been people in this country who thought that in that respect the United Kingdom, by its refusal to issue pictorial stamps and more commemorative stamps, had been the most negligent of all. The present Postmaster General who might or might not be a stamp collector, had changed that policy. In 1966 24 commemoratives totalling 700 millions had been issued, and the speaker said that he understood that in 1968 no fewer than 28 commemoratives were to be printed.

Following his talk, Mr. Streit proceeded with his display of stamps of Switzerland, Great Britain, Germany, Spain and "Europa" issues, mostly thematically arranged and accompanied by enlarged designs of the respective stamps, including those submitted but not accepted. The sheets exhibited included coats of arms, fauna and flora, and many other attractive themes, and Mr. Streit elucidated any special points arising from his display, which all present greatly admired. Whilst the show was of especial interest to philatelists, non-collectors derived equal pleasure from what they had seen as was evinced by the enthusiastic way all present endorsed the Chairman's vote of thanks.

W.B.

## RECEPTION AT THE SWISS EMBASSY

Monsieur l'Ambassadeur de Suisse and Madame Olivier Long gave a Reception at their residence in Upper Brook Street on 16th January, when members of the Swiss Colony were invited who, by virtue of their trade or profession and above all by voluntary work contribute to the welfare of the Swiss community at large and to the strengthening of the image of Switzerland in general.

## NEUCHATELOIS

Comme les années précédentes, le dîner pour célébrer la République Neuchâteloise aura lieu le 1er mars, au Montana Hotel, 67 Gloucester Road, S.W.7, à 18h30 pour 19h. Les Neuchâtelois qui désirent participer à ce dîner, sont priés de s'adresser à Mr. R. VERMOT, Swiss Bank Corporation, 99 Gresham Street, London E.C.2 (tel. 606 4000).