

The Panama 1c American Bank Note Company Stamp — Its Printings and a Study of the Center Invert


PROLOGUE – In 1906 Panama selected the **Hamilton Bank Note Company** to design and manufacturer its first multi-color postage stamps which are displayed in a separate **WESTPEX** exhibit. 11 months after the first HBNCo stamp was issued, Panama asked the **American Bank Note Company** to print 5 denominations, ½, 1, 2, 5, and 8 cents, “like” those printed by HBNCo.

This original order is the basis for the design and printing of this stamp and documents the reason it looks so much like that from the HBNCo.

12
ENTRADA
AL
CORREO
11/18/07
W.S.

nº 296

Panamá, Julio 18 de 1907.



Señor
Gerente de la American Bank Note C^{ia}.,
New York.

Este Despacho desea que esa Casa haga el siguiente envío de estampillas postales que deberán ser timbradas de acuerdo con las muestras que se remiten y las instrucciones que se expresan:

1.000.000 de estampillas de 1/2 centésimo de Balboa como la edición que hizo esa casa inmediatamente después de la fecha del 3 de Noviembre de 1903, representando el Istmo de Panamá y el valor de medio centésimo de Balboa en vez de un centavo que llevaba la emisión anterior. El fondo deberá ser verde.

500.000 estampillas de un centésimo de Balboa, con la efigie de Balboa, tal como la muestra que se envía que fue hecha por la Hamilton Bank Note C^{ia}.,

Translation of 1c Balboa Order

500,000 Stamps of un centésimo de Balboa with the portrait of Balboa, like the specimen herewith, which was made by the Hamilton Bank Note Co.

500.000 estampillas de cinco centésimos de Balboa, con la efigie del señor Justo Arosemena, conforme a la muestra que se acompaña.

1.000.000 de estampillas de ocho centésimos de Balboa, con la efigie del señor M. J. Hurtado, igual a la emisión hecha por la Hamilton Bank Note C^{ia}., de la cual va muestra.

EXHIBIT PLAN

Pages 1-2 1907-1908

1907 - Stamp Order from Panama
1908 - Photo “Head of Balboa”

Pages 3-4 1908

Hand Colored Production Essay
Photographic Record of Essay
Pre-production Frame & Vignette
Large Production Die Proof

Pages 5-6 1908

Plate Proofs: Frame and Vignette
APPROVED: Die Proof
SPECIMEN PRINTING # 1
Earliest Recorded Usage - 1912

Pages 7-8 1910

SPECIMEN PRINTING # 2
Advertising Booklet-Gumless Stamps
Earliest Recorded Usage – 1913

Pages 9-10 1911 & 1913

SPECIMEN PRINTING # 3
No Print Order Recorded
SPECIMEN PRINTING # 4
Earliest Recorded Usage 1913
Canal Zone and a Tax Overprint

Pages 11-12 1916

SPECIMEN PRINTING # 5
Plate Proofs & Booklet
Earliest Recorded Usage 1919

Pages 13-14 1918

SPECIMEN PRINTING # 6
Earliest Recorded Usage 1919
Canal Zone Overprint 1921
Telegraph Overprint
EPILOGUE

Pages 15-16 1921

Study of Center Invert + 4 examples

Very scarce covers and stamps that are still being discovered in old collections, dealer boxes and on eBay are framed in red.

BACKGROUND When this study began in 1990 little if anything was known about the various printings of the Panama 1c ABNCo stamp. This chronological exhibit will show all six printings using SPECIMENS from the ABNCo archives. It includes one stamp that was never issued and Earliest Recorded Usages on cover, examples of the two times they were overprinted in the Canal Zone, and examples when used to pay taxes and telegraph fees. It closes with a study of one of philately’s most least understood Center Inverts.

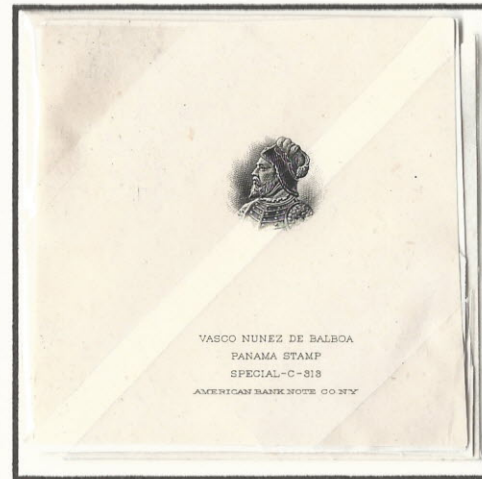


Photo of Balboa showing Foreign Order Number 1518, Die Number C313, and the HBNCo stamp to be used as a model.

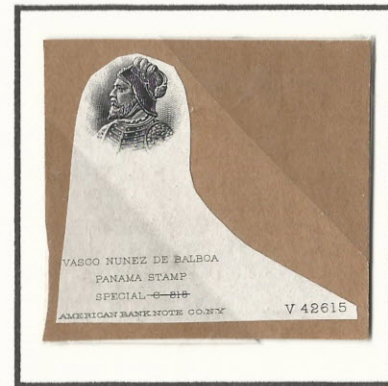
Essays and Pre-Production Die



Hand Painted Essay with Chinese White Lettering

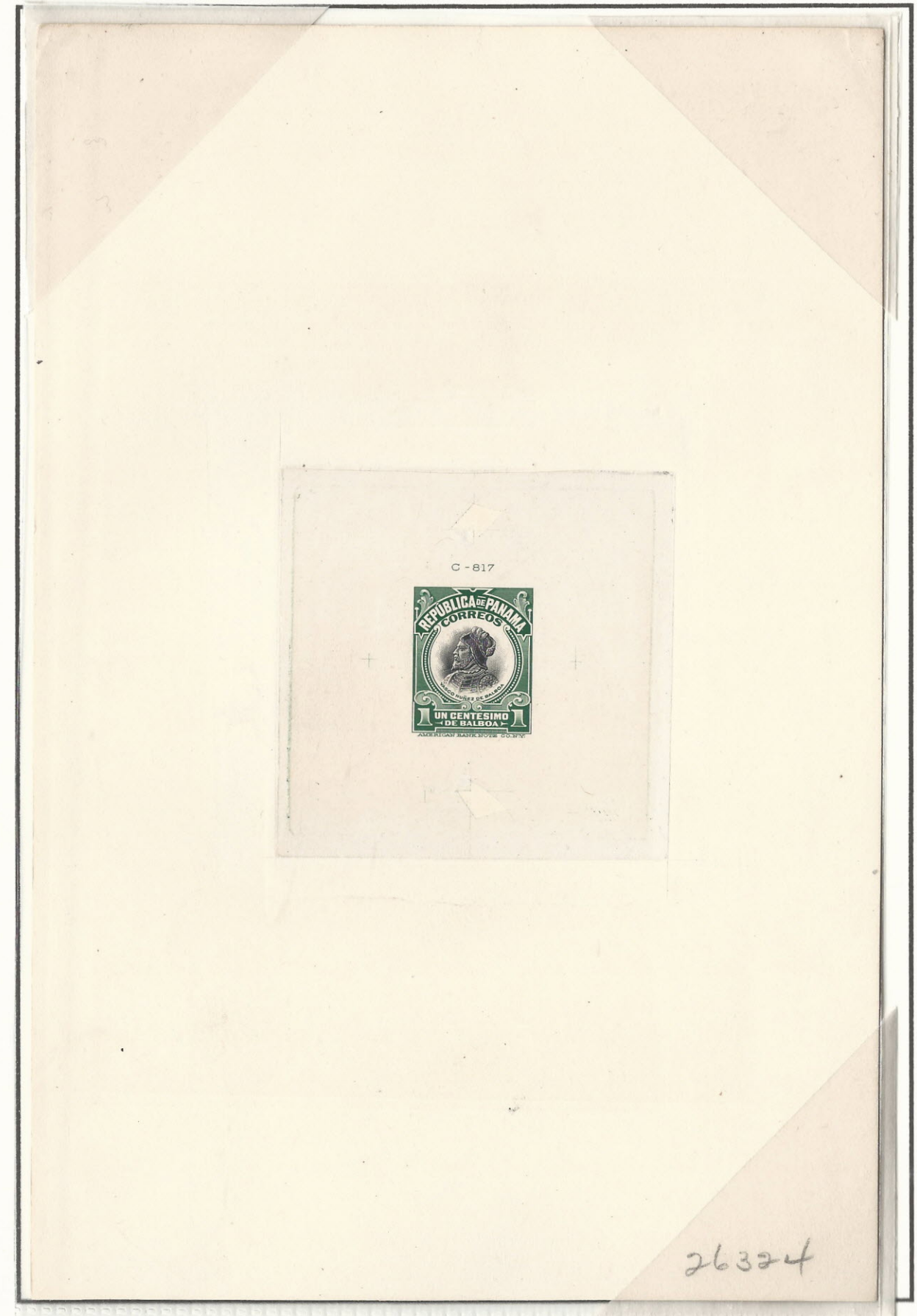


Die Proof on Thin Paper SPECIAL C-313



Die Proof on Card: 1924 Revised Vignette No. V 42615

Large Production Die Proof



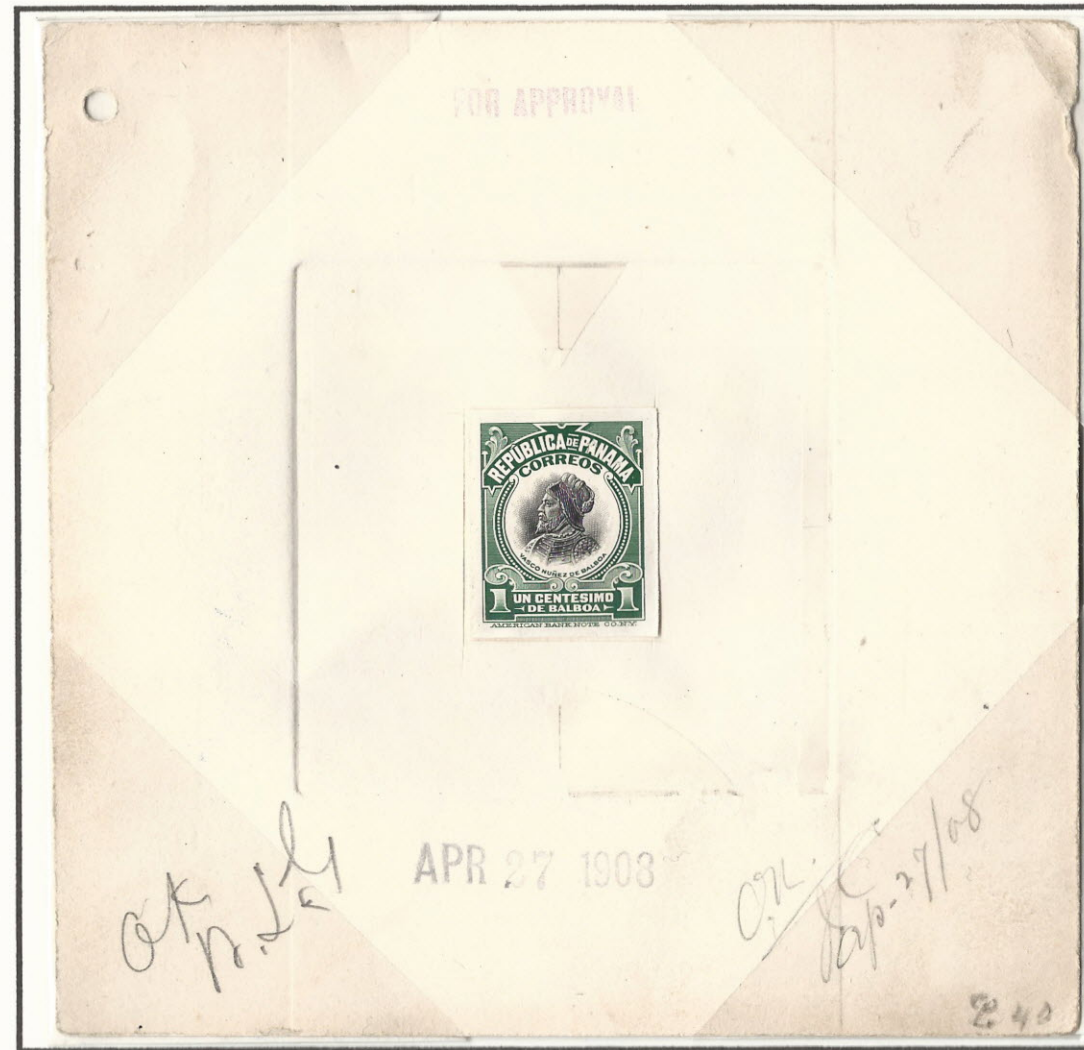
Large Production Die Proof Frame Die No. C - 817 Manuscript No. 26324



Photo of Essay Hand Drawn Frame Vignette is a Reduced Photo



Die Proof of Frame No. C-817 1924 Revised No. 26324



April 27, 1908 - Pre-Production Die Proof Showing Approval Signatures



Printing # 1
Date of Order: APR 8 1908
Foreign Order: F1518
 Number of Stamps Printed: 500,000
 Number of SPECIMENS Printed: 200
 Hole Punch Size: 4 mm
 Height of SPECIMEN imprint: 2 mm
 Date Shipped to Panama: August 12, 1908
 Ship: SS Esperanza

SPECIMENS in Issued Colors



Frame Plate Proof in Black



Frame Plate Proof Issued



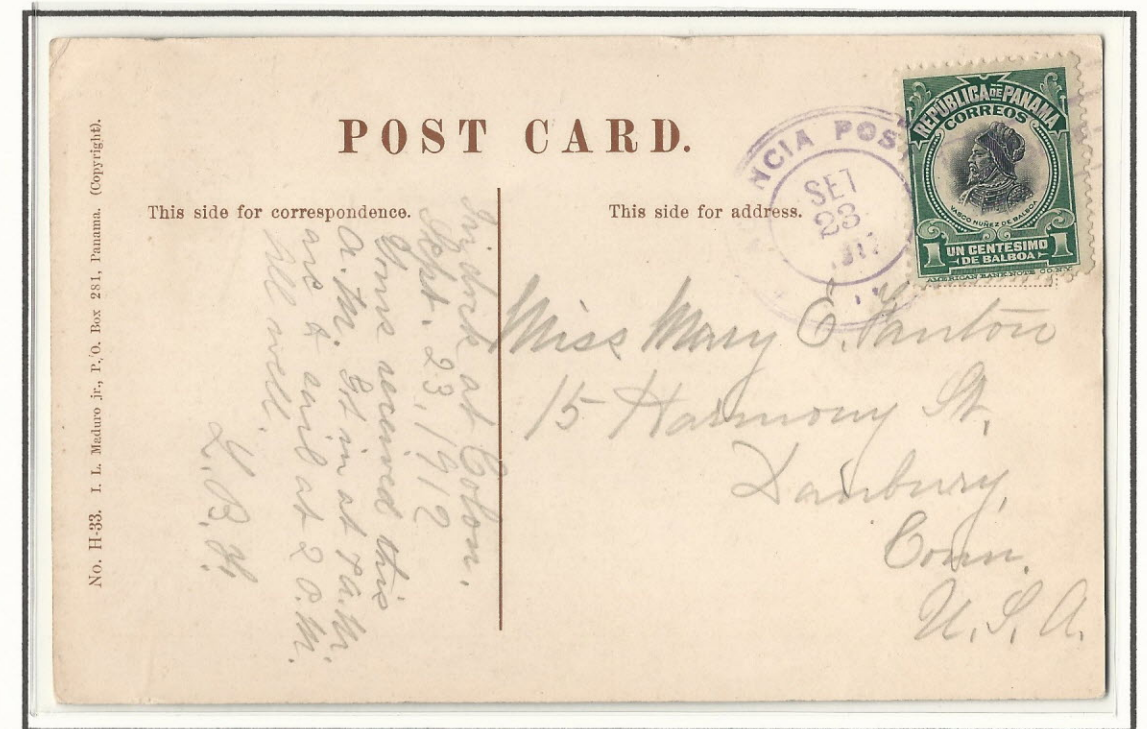
Plate Proof Issued Color



Center Plate Proof in Black



Center Plate Proof Issued Color



September 23, 1912 Earliest Recorded Usage

1910 Printing # 2

Gumless Advertising Booklet and Earliest Recorded Usage



SPECIMEN Stamps in Issued Colors - Stamps issued without gum

Printing # 2

Date of Order: SEP 1 1910

Foreign Order: F2659

Number of Gumless Stamps Printed: 300,000

Number of Booklets Printed: 5000

Stamps Used in Booklets: 90,000

Stamps Left Over For Resale: 210,000

Number of SPECIMENS Printed: 200

Hole Punch Size: 3 mm

Height of SPECIMEN imprint: 2 mm

Date Shipped to Panama: December 19, 1910

Ship: *SS Advance*



Booklet Pane



Back of Booklet Pane Showing No Gum as Issued



2 SPECIMEN Booklets Recorded. Both in this Collection



Inside back Cover Showing Advertisement



Complete Booklet as Issued - Five Recorded

Four Covers With 1c Advertisement Booklet Stamp Recorded

All In this Collection



September 22, 1913 Earliest Recorded Usage

1911 Printings # 3

1913 Printing # 4

1915 Panama Revenue Overprint LEY 24 de 1915

1915 CANAL ZONE 1915 Overprint



Printing # 3 Information

Date of Order: MAY 26., 1911
Foreign Order: F2932

Number of SPECIMENS Printed: 100
Hole Punch Size: 2 mm
Height of SPECIMEN imprint: 2 mm

January 6, 1916 . 2c pays
Foreign 1st Class Mail.

100,000 stamps from 4th printing
overprinted CANAL ZONE Dec. 7, 1915..

CZSG census records 86 covers, 26 are postcards.
Canal Zone Study Group # 46.A

Printing # 3 - SPECIMEN Stamps in Issued Colors. These Panama SPECIMEN stamps were in the ABNCo archives but Panama never placed an order. However, a Canal Zone order F2932 was recorded.



Printing # 4 Information

Date of Order: AUG 4 1913

Foreign Order: F3843

Number of Stamps Printed: 1,000,000
Number Sold to Canal Zone: 100,000
Number of SPECIMENS Printed: 200
Hole Punch Size: 2 mm
Height of SPECIMEN imprint: 4 mm
Date Shipped to Panama: SEP 27 1913
Ship: SS Carrillo

Printing # 4 - SPECIMEN Stamps in Issued Colors. The original vignette plate was replaced with a new plate. The only way to differentiate the 4th from the 1st or 2nd printings is by the newly engraved F-3843 in the selvage above stamp # 10 and reversed "2" (missing here) on right selvage. 100,000 stamps from this order were sold to the Canal Zone and overprinted CANAL ZONE. An unknown but presumably large amount were overprinted LEY 24 de 1915 in purple with a handstamp or with black or red type. The red are common off cover but only four are recorded on cover, two of which are in this collection.

Only one, to the right, with the purple handstamp is recorded. Caught by Colon post office and Postage Due marking applied. Gov. Goethals is the addressee. Ex-Brett.



Very faint Hand-stamped
LEY 24 de 1915 – not valid
for postage. Caught by
Colon Post Office.

1916 Printing # 5 Machine Made Booklet



Printing # 5 SPECIMEN Booklet Panes in Issued Colors.

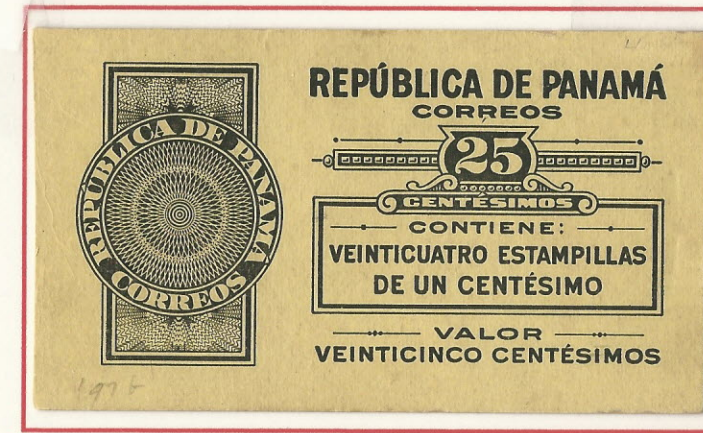


Plate
Proofs
In Issued
Colors

Printing # 5
 Date of Order: JAN 24 1916
 Foreign Order: F4853
 Number of Stamps Printed: 240,000
 Number of Booklets Printed: 10,000
 Number of SPECIMENS Printed: 144
 Hole Punch Size: 2 mm
 Height of SPECIMEN imprint: 2 mm
 Date Shipped to Panama: May 3, 1916
 Ship: SS Carrillo



SPECIMEN Booklet: Order F 4863 Two Recorded



Only Complete Booklet Recorded

TARIFA
 Servicio Interno
 Zona del Canal y Estados Unidos de N. A.

Cartas: 2 centésimos por cada 20 gramos o fracción.
 Tarjetas Postales: 1 centésimo cada una.
 Impresos, papeles de negocios y muestras de comercio: ½ centésimo por cada 50 gramos o fracción.
 Nota: el porte de los papeles de negocios no podrá ser menor de 2½ centésimos por paquete.
 El de las muestras sin valor de comercio 1 centésimo por paquete.
 Encomendas Interior y Zona del Canal: 10 centésimos por los primeros 400 gramos y 2 ½ centésimos por cada 400 gramos adicionales o fracción.



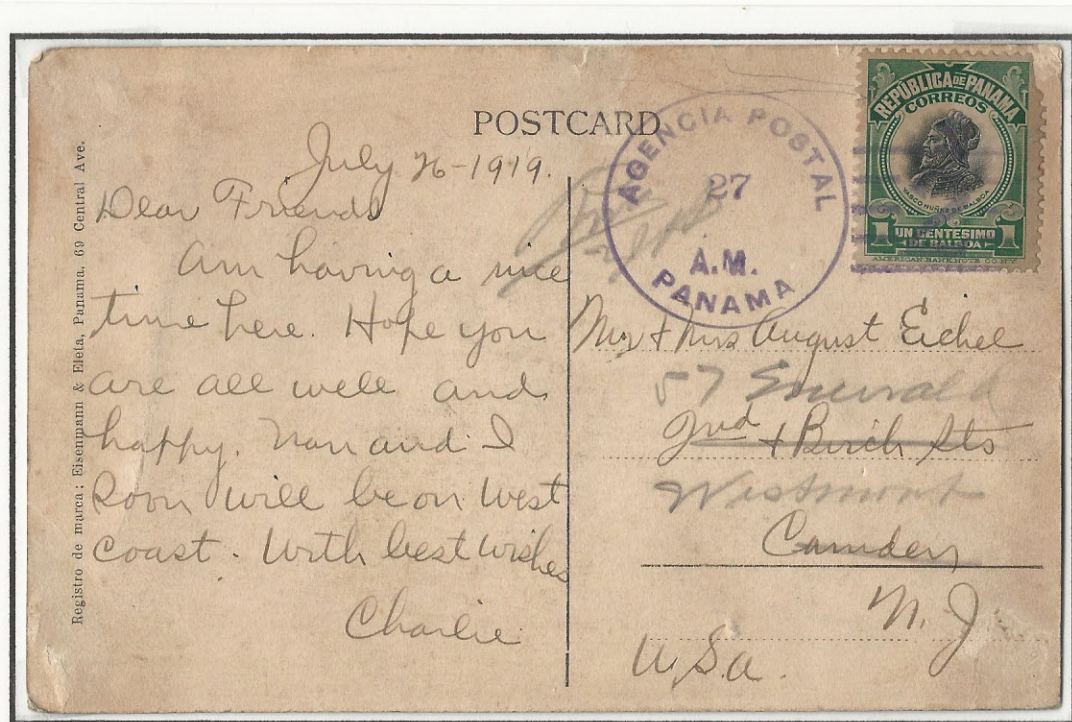
March 8, 1919 Only Recorded Example On Cover. 1c pays post card rate to Spain

1918 Printing # 6 Earliest Recorded Usage Canal Zone and Telegrafos Overprints



Printing # 6
Date of Order JUN 8 1918
Foreign Order: F5634
 Number of Stamps Printed 1,000,000
 Number of SPECIMEN Stamps Printed 200
 Hole Punch 2.5 mm
 Height of SPECIMEN imprint: 2mm
 Date Shipped to Panama:
 AUG 6, 1918
 Ship: SS *Almirante*

Printing # 6 SPECIMEN Stamps in Issued Colors.



July 26, 1919 Earliest Recorded Usage

EPILOGUE

In 1921 Panama issued the 1c Vallarino stamp and the last non-philatelic use of the 1c Balboa was recorded. In 1924 Panama issued the 1c Arms stamp.

In 1925 and in 1926 Panama overprinted the remaining 1c Balboa "TELEGRAFOS" in red and black and they were used to track payments for telegraphs and telephone calls.



1c Vallarino



1c Arms



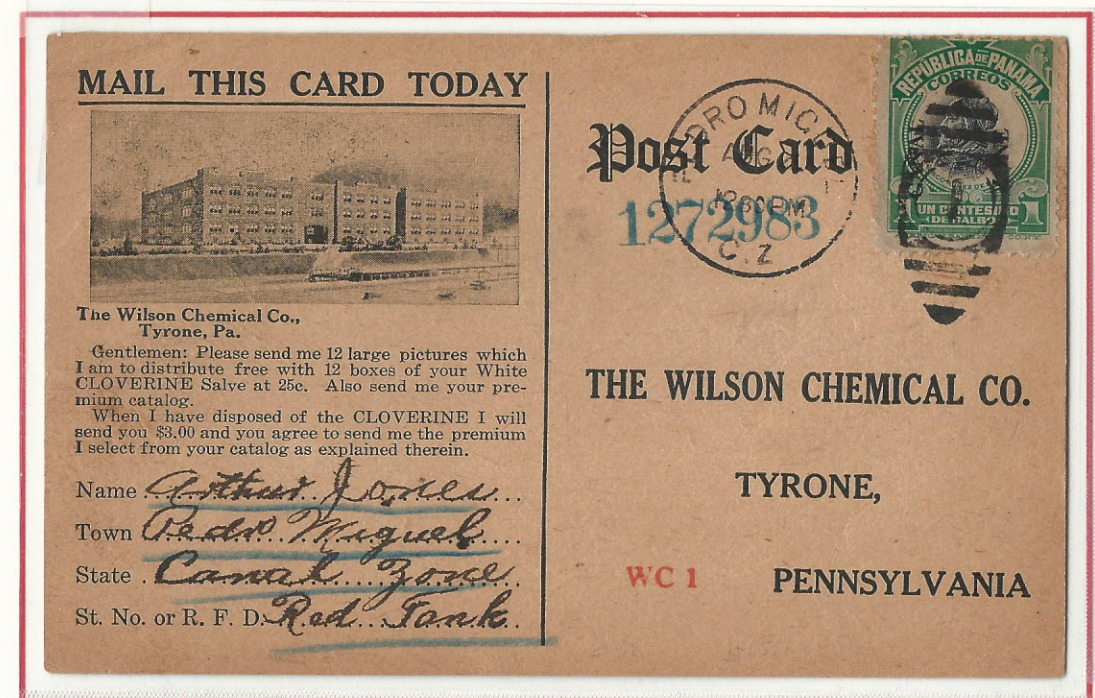
TELEGRAFOS

In Red



TELEGRAFOS

In Black



CANAL ZONE overprinted March 8, 1921 on 200,000 stamps. 14 post cards recorded in Canal Zone Study Group Census. CZSG # 46.B

Panama 1c American Bank Note Company Center Invert Study



HBNCo 1c Balboa Center Invert



Unused. Ex Helme, Balmer



Sep. 5, 1921 Ex Cunliffe



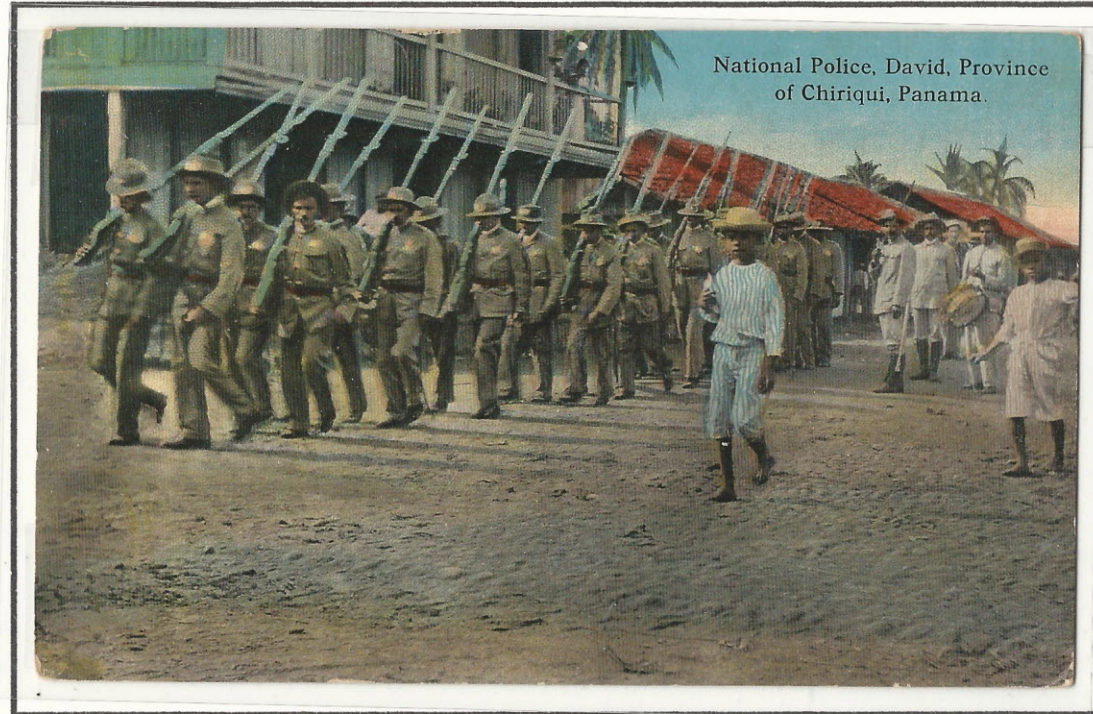
Unique well-centered copy—1921



Aug. 8, 1921—Earliest Recorded



ERU: DAVID - AGO 8 1921
Cancellation courtesy RetroReavel.com



National Police, David, Province of Chiriqui, Panama.

Center Invert Study Background

This Study presents the results of a 30 year quest to understand a most elusive stamp: the 1c Panama ABNCo Center Invert. It was first mentioned in the Scott and Yvert Catalogues in 1939 without a value.

Until the Estate Sale of Dr. Helme in 1998 no 1c ABNCo Balboa Center Invert had been sold at public auction. Because of this sale a price could finally be placed in the Scott Catalogue but only for an unused stamp. In the 2009 Cunliffe Estate Sale a used copy was sold and the price put into Scott.

With pricing established additional copies began to appear and after close examination of the nine used copies it is now clear as to why so few stamps have been discovered.

All nine cancellations are from the small town of David, population 15,000, and dated between August 8, 1921 and January 21, 1922



Post Card View in the town of David
Population 15,000. ca. 1910

6th Printing—1918

The off-white paper color and yellow-green frame identify the 6th printing of 1918.

Stamp Condition

Nine of the ten copies have perforations cutting into the frame. **Only one is well-centered.** At least five of the used stamps have folds or tears suggesting careless or rough handling.

Cover with 2c HBNCo and 1c ABNCo centers cut out and pasted up-side-down. Panama 1911 Cancellation is a forgery. Ex - CasaPeter



David Cancellation, DAV018 in the COPAPHIL Postal Markings Handbook, appears on all nine used 1c Balboa Center Invert stamps

Earliest Discovery

No reference could be found that Scott or Yvert had actually verified its existence. It is possible that both listings were a mix-up with the similar HBNCo stamp or a fake was created by simply inverted the portrait and pasting it in the frame as shown in this example with two faked inverts and a counterfeit cancellation.

How Many Exist?

At least 100 were printed. Because no price was given in the Scot until after 1998 and it is easily mistaken for the HBNCo stamp philatelists understand its scarcity. Yvert still has not priced it and today Michel and Stanley Gibbons still do not even list it.

Two copies were even sold on eBay so it is possible that others remain long forgotten or misidentified in collections!!