



L12a: 1935 (May 1) Original Issue with "Single" watermark (W.7)

Perf	Paper	Colour	UHM	LHM	FU
14 x 13 ½	Fine VM	Deep green	\$100	45.00	25.00

L9a	Variety	Mint	Used
(Z)	Watermark inverted (W.7a) ..		\$1,500
(Y)	Letter watermark	\$170	70.00
(X)	No watermark	\$220	990.00
(W)	Re-entries, bottom frame line	\$140	30.00
(V)	Retouches, centre background lines	\$140	30.00
[4]	Plate No. A 1	\$880	



L12b: 1936 (April) Change to Watermark W.8

Perf	Paper	Colour	UHM	LHM	FU
14*13 ½	Fine HM	Deep green	15.00	8.00	1.00

L12b	Variety	Mint	Used
(Z)	Watermark inverted (W.8c)	\$225	\$750
(Y)	Re-entries, bottom frame line	50.00	6.00
(X)	Retouches, centre background lines	60.00	6.00
[4]	Plate No. A1	\$200	