



**L12c: 1941 (Nov) Wartime Issue  
(Waterlow Print and Perf) watermark W8.**



Perf	Paper	Colour	UHM	LHM	FU
<b>12 1/2</b>	<b>Fine HM</b>	<b>Green</b>	<b>\$165</b>	<b>70.00</b>	<b>40.00</b>

<b>L12c</b>	<b>Variety</b>	<b>Mint</b>	<b>Used</b>
(Z)	Re-entries, bottom frame line	\$190	52.50
(Y)	Retouches, centre background lines	\$190	52.50
[4]	Plate No A1	\$1,320	



**L12d: 1941 (Nov) Wartime Issue  
(Waterlow Print and Perf) watermark W8.**



Perf	Paper	Colour	UHM	LHM	FU
<b>14*13 1/2</b>	<b>Coarse HM</b>	<b>Deep Green</b>	<b>10.00</b>	<b>6.00</b>	<b>1.00</b>

<b>L12d</b>	<b>Variety</b>	<b>Mint</b>	<b>Used</b>
(Z)	Coil pair, number between	\$5,000	
(Y)	Watermark inverted (W.8c)		*
(X)	Re-entries, bottom frame line	30.00	5.00
(W)	Retouches, centre background lines	30.00	5.00
[4]	Plate No A1	\$200	