



**LO12a: 1935 (May 1) Official Overprint
Original Issue with "Single" watermark (W.7)**

Perf	Paper	Colour	UHM	LHM	FU
14 x 13 1/2	Fine VM	Deep green	\$180	80.00	100.00

LO12a	Variety	Mint	Used
(Z)	No watermark (printed on selvedge)	\$260	\$155
(Y)	Letter watermark (printed on selvedge)	\$220	\$150
(X)	Watermark inverted (W7c)	-	\$1,500
(W)	Re-entries, bottom frame line	\$200	\$150
(V)	Retouches, centre background lines	\$200	\$150
[4]	Plate No. A 1	\$1,400	



**LO12b: 1936 (April) Official Overprint
Change to Watermark W.8**

Perf	Paper	Colour	UHM	LHM	FU
14*13 1/2	Fine HM	Deep green	\$100	50.00	3.00

L12b	Variety	Mint	Used
(Z)	Watermark inverted (W.8c)		\$2,000
(Y)	Re-entries, bottom frame line	\$170.00	15.00
(X)	Retouches, centre background lines	\$170.00	15.00
[4]	Plate No. A1	\$1,200	