

GUATEMALA: 1886 'RAILWAY BOND' ISSUE

INTRODUCTION

Parent Stamp – One Peso fiscal label

In 1883 President Barrios devised a method of financing a railway between Guatemala City and the Coast with a bond issue whereby starting in 1884 a specific One Peso fiscal label could be bought every three months for 10 years and affixed to a coupon sheet. The intention was that upon the presentation of a fully paid-up coupon sheet a 40 Peso interest bearing bond would be issued to the bearer. However, in April 1885 Barrios was killed in a revolution and both the railway project as well as the bond issue lapsed, leaving large quantities of surplus One Peso fiscal labels. The One Peso labels were printed by the American Bank Note Company New York in sheets of 100 units arranged in 10 rows of 10, with company imprints appearing in the centre of each of the four margins.

Genesis of the 'Railway Bond' postage stamps issue

In 1886 a Guatemalan resident British engineer, Charles Parker, presumably acting in concert with the New York stamp dealer H.L.Cadman, struck a deal with the Guatemalan Government to overprint the surplus One Peso labels with various values greater than 20 Centavos, the highest value postage stamp then available. These new stamps would be on sale for a limited period after which time Parker would be given all current stamp remainders, including all remaining 1881 Provisional and the 'Small Quetzal' issues. In exchange Parker would pay for a completely new set of stamps, the 'Large Quetzal' Issue.

'Railway Bond' Issue Postage Stamps

The five values selected for overprinting were 25, 50, 75, 100 and 150 Centavos. The first three values were overprinted in a setting of 50 units of 10 rows of 5 units on sheets split in half. The 25 Centavos overprint was performed first, with the value being replaced with 50 Centavos and then 75 Centavos. The 100 and 150 Centavos values were overprinted in their own settings of 25 units, each of 5 rows of 5 units on sheets split into quarters. The 'type set' overprinting was probably undertaken by Tipographia Nacional, the Government printing works. The type used for the numeral, inscriptions and ornamental pieces vary in the settings, as well as there being several transitional changes which facilitate plating of the units. Moreover in the 100 Centavos setting, 'Guatemala' in the bottom row is of an entirely different type to that used with the rest of the setting.

The number of stamps printed was 300,000 each of the 25 and 50 Centavos values, 250,000 of the 75 Centavos, 150,000 of the 100 Centavos (30,000 of which are inscribed with a large Guatemala) and 100,000 of the 150 Centavos values. The stamps are thought to have been issued on 6 March 1886 and withdrawn on 1 July 1886.

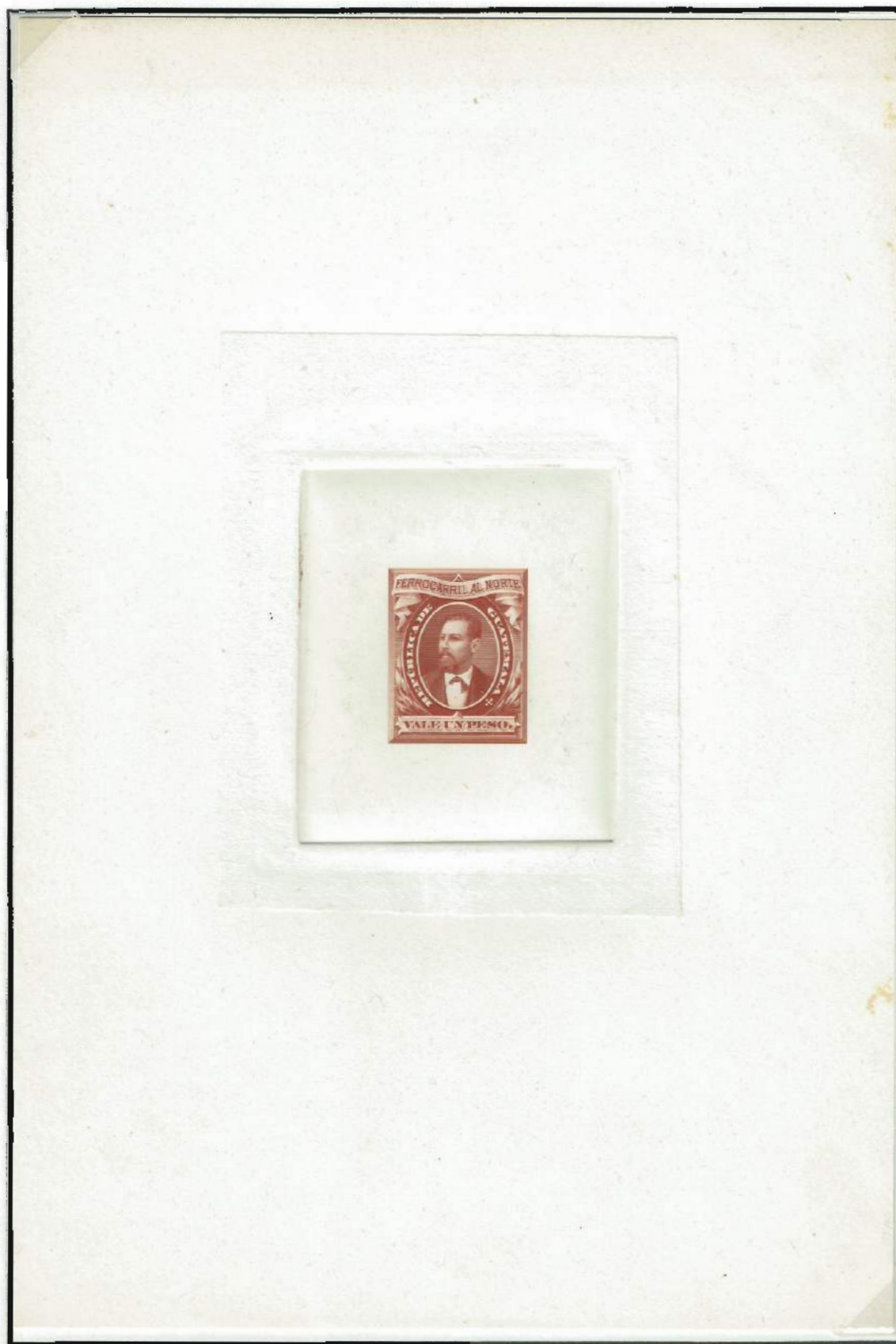
SCOPE OF DISPLAY

The display encompasses;

- The parent die proof, plate proof, unused label, and used coupon of the Railway Bond fiscal labels;
- Complete panes of all values of the overprinted 'Railway Bond' issued postage stamps, including misprinted panes of the 150 Centavos value;
- Progressive varieties of values, including some in panes;
- Examples of all known inverted, misplaced, and double overprints types;
- Individual remnants stuck down on paper and overprinted 150 Centavos;
- Forgeries; and,
- Usage on and off cover, types of cancelled-to-order copies, and 'specimen' overprinted stamps.

Reference: Ronald A. Goodman, Guatemala 1 & 2, Robson Lowe Ltd, 1969 & 1974 respectively.

1886 'RAILWAY BOND' ISSUE



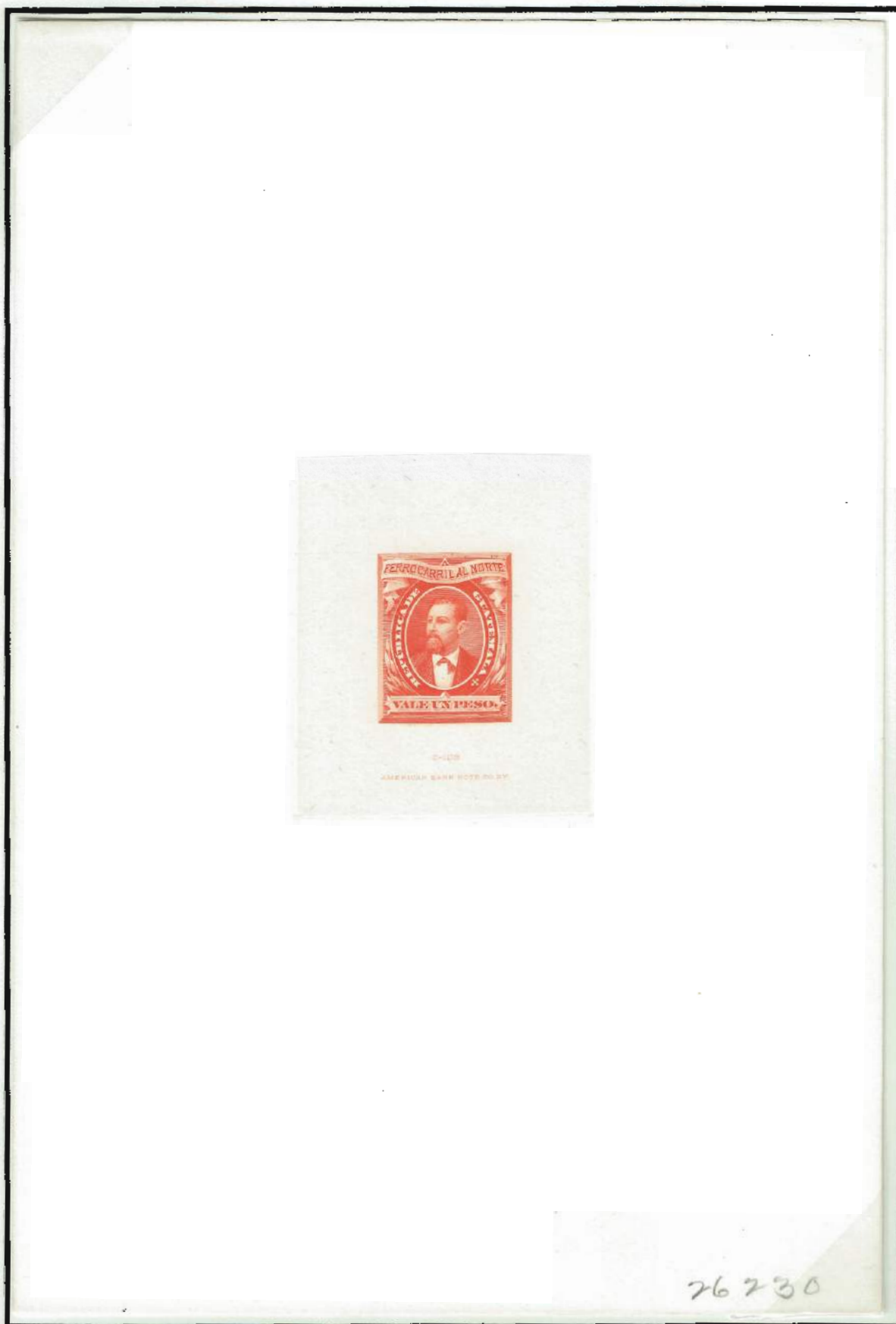
Unreferenced Sepia Die Proof of the One Peso Railway Bond Fiscal Label
(Large Format Mounting)

1886 'RAILWAY BOND' ISSUE



Brown Referenced Die Proof of the One Peso Railway Bond Fiscal Label
(Large Format Mounting)

1886 'RAILWAY BOND' ISSUE



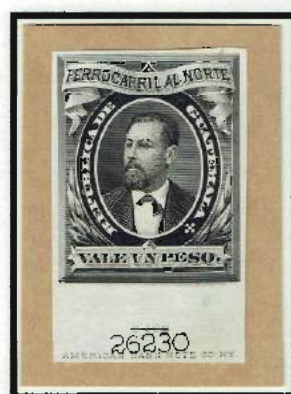
26230

Die Proof of the One Peso Railway Bond Fiscal Label
(Large Format Mounting)

1886 'RAILWAY BOND' ISSUE

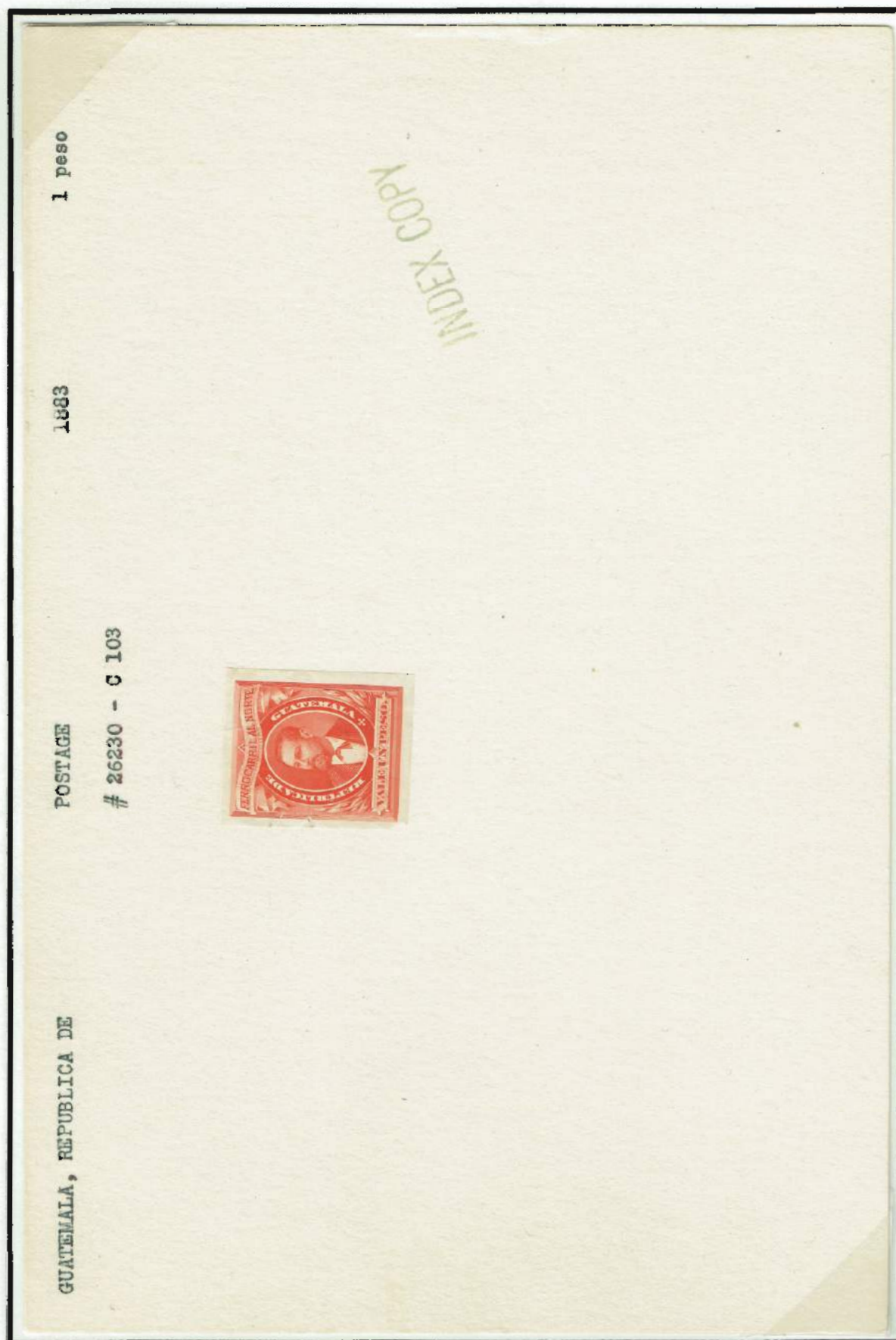


Die Proof of the One Peso Railway Bond Fiscal Label in Issued Colour
(Small Format Mounting)



Referenced Black Die Proof of the One Peso Railway Bond Fiscal Label
Annotated with New Reference Number

1886 'RAILWAY BOND' ISSUE



American Bank Note Co. of New York Index Copy of the One Peso Railway Bond Fiscal Label.
(Unique item ex printer's archives.)

1886 'RAILWAY BOND' ISSUE



Plate Proof on Heavy Card



Plate Proof on Thin 'India' Paper



Plate Proof on Ordinary Paper



Unused Labels

1886 'RAILWAY BOND' ISSUE



Railway Bond Coupon with all five One Peso fiscal labels.
By April 1885 the Railway Bond Coupon had become invalid.
Each fiscal label was stamped PRADO (Paid)
The top left quarter of the Coupon is shown above and a scan of the entire coupon at a reduced scale is shown at the right.



1886 'RAILWAY BOND' ISSUE



Enlarged photograph of essay

Essay of the 25 centavos overprinted stamp, showing layout of the inscribed values but not the chains and wheel.

This is the only known surviving example of an essay of any of the five overprinted stamps.

A picture of this essay was illustrated on the front cover of *El Quetzal* July 1990

1886 'RAILWAY BOND' ISSUE

SPECIMEN COPIES

Overprinted 'GUATEMALA' in a Circle to denote 'specimen' copy
Overprinted in either black or violet



25 Centavos
black overprint



50 Centavos
black overprint



75 Centavos
violet overprint



100 Centavos
Small Guatemala
black overprint



100 Centavos
Large Guatemala
black overprint



100 Centavos
Large Guatemala
violet overprint



150 Centavos
black overprint



150 Centavos
violet overprint

1886 RAILWAY BOND ISSUE

25 Centavos - Positions 1 to 25 - Very Early Printing



Significant Varieties

Position	Variety
4	Inverted 's' of 'Nacionales'
15	'centanos'
16	'255 centavos' instead of '25 centavos'
24	'e' of 'centavos' missing

The '225' anomaly was very soon corrected—few copies the variety have been reported.

1886 RAILWAY BOND ISSUE

25 Centavos - Positions 1 to 25 - Early Printing



Significant Varieties

Position	Variety
4	Inverted 's' of 'Nacionales'
15	'centanos'
24	'c' of 'centavos' missing

The '225' anomaly corrected

1886 RAILWAY BOND ISSUE

25 Centavos - Positions 1 to 25 - Intermediate Printing



Significant Varieties

Position	Variety
4	Inverted 's' of 'Nacionales'
15	'centanos'
24	'c' of 'centavos' replaced

1886 RAILWAY BOND ISSUE

25 Centavos - Positions 1 to 25 - Late Printing

1

6

11

16

21

5

10

15

20

25



Significant Varieties

Position	Variety
4	Inverted 's' of 'Nacionales'
15	'centanos'
24	'centavos' - 'c' replaced & 'e' double impression

The top half of a complete setting of 50 units shown: the bottom portion is folded over.

1886 RAILWAY BOND ISSUE

25 Centavos - Positions 26 to 50 - Early Printing



Significant Varieties

Position	Variety
28	Comma after lower right 25c
30	'centovos' & inverted 's' of 'Nacionales'
40	't' of centavos and '2' of lower right '25c.' normal

1886 RAILWAY BOND ISSUE

25 Centavos - Positions 26 to 50 -Intermediate Printing



Significant Varieties

Position	Variety
28	Comma after lower right 25c
30	'centovos' & inverted 's' of 'Nacionales'
40	Faint 't' of centavos and '2' of lower right '25c.'
46	Hollowed 'a' of centavos

1886 RAILWAY BOND ISSUE

25 Centavos - Positions 26 to 50 - Late Printing



Significant Varieties

Position	Variety
28	Comma after lower right 25c
30	'centovos' & inverted 's' of 'Nacionales'
40	Faint 'r' of centavos and '2' of lower right '25c.'
46	Faint 'a' of centavos

The bottom half of a complete setting of 50 units shown: the top portion is folded over.

1886 RAILWAY BOND ISSUE

50 Centavos - Positions 1 to 25 -Early Stage



Significant Varieties

Position	Variety
4	Inverted 's' of 'Nacionales'
9	Rectangular stop after 'Guatemala' below last 'a'
15	'centanos'

1886 RAILWAY BOND ISSUE

50 Centavos - Positions 1 to 25 - Intermediate Stage



Significant Varieties

Position	Variety
4	Inverted 's' of 'Nacionales'
9	Rectangular stop after 'Guatemala' below last 'a'
10	Missing 't' in 'centavos' (<i>soon corrected</i>)
15	'centanos'

1886 RAILWAY BOND ISSUE

50 Centavos - Positions 1 to 25 - Late Stage



Significant Varieties

Position	Variety
4	Inverted 's' of 'Nacionales'
9	Rectangular stop after 'Guatemala' level with bottom of last 'a'
10	Missing 't' in 'centavos' replaced
15	'centanos'

1886 RAILWAY BOND ISSUE

50 Centavos - Positions 26 to 50 - Early Stage

26

31

36

41

46

30

35

40

45

50



Significant Varieties

Position	Variety
28	'Carreos' & Comma after lower right 50c
30	'centovos' & inverted 's' of 'Nacionales'
40	Missing 't' of centavos

The bottom half of a complete setting of 50 units shown: the top portion is folded under.

1886 RAILWAY BOND ISSUE

50 Centavos - Positions 26 to 50 - Later Early Stage

26

31

36

41

46

30

35

40

45

50



Significant Varieties

Position	Variety
28	'Carreos' & Comma after lower right 50c
30	'centovos' & inverted 's' of 'Nacionales'
40	Missing 't' & 'a' of centavos

1886 RAILWAY BOND ISSUE

50 Centavos - Positions 26 to 50

26



30

31



35

36



40

41



45

46



50

Significant Varieties

Position	Variety
28	'Carreos' & Comma after lower right 50c
30	'centovos' & inverted 's' of 'Nacionales'
40	't' & 'a' of centavos replaced

1886 RAILWAY BOND ISSUE

50 Centavos - Positions 26 to 50 - Late Stage



Significant Varieties

Position	Variety
27	'Space between 'o' & 's' of centavos
28	'Carreos' & Comma after lower right 50c
30	'centovos' & inverted 's' of 'Nacionales'
40	'i' & 'a' of centavos replaced

1886 RAILWAY BOND ISSUE

75 Centavos - Positions 1 to 25



Significant Varieties

Position	Variety
4	Inverted 's' of 'Nacionales'
15	'centanos'

1886 RAILWAY BOND ISSUE

75 Centavos - Positions 26 to 50 - Early Printing

26

30

31

35

36

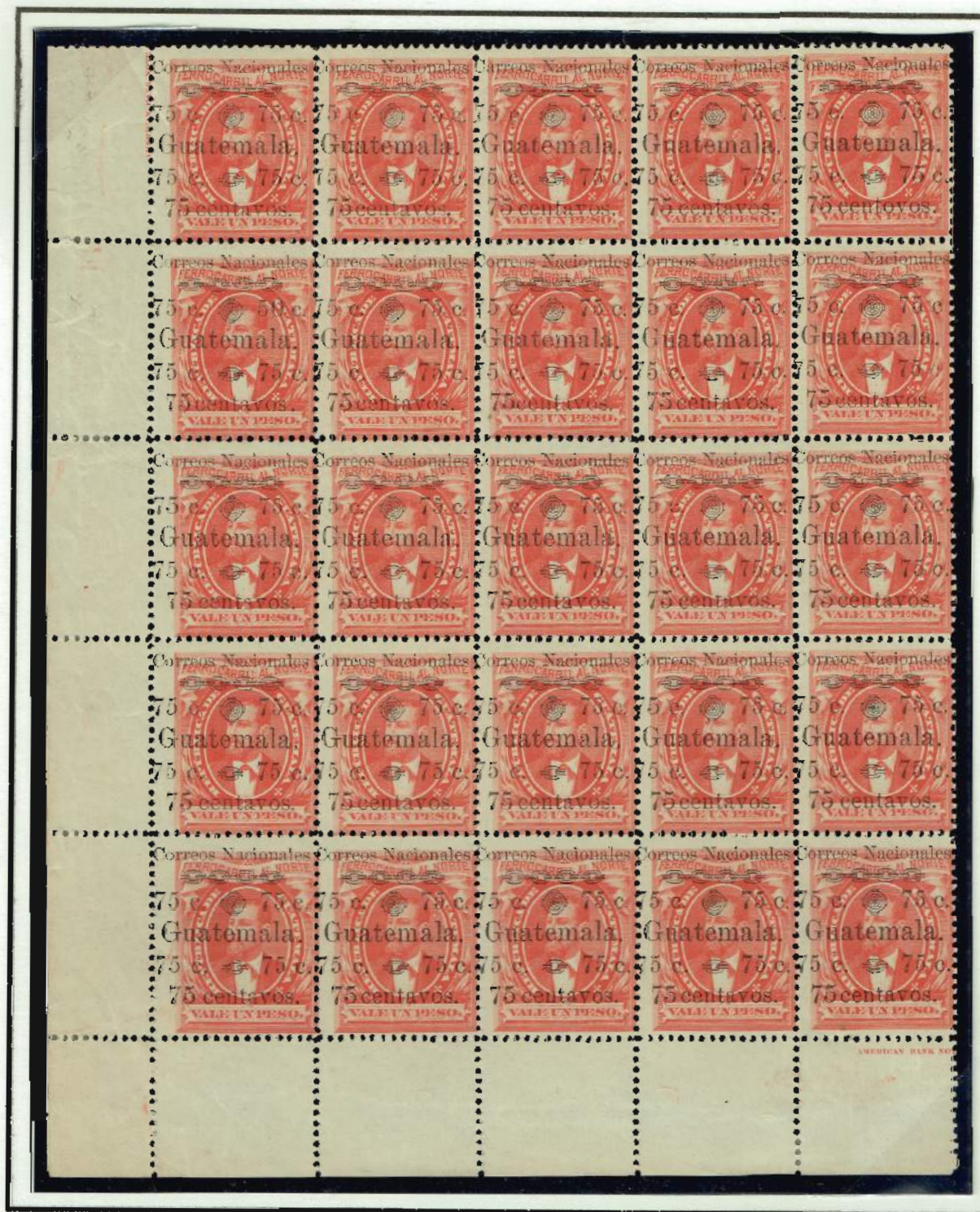
40

41

45

46

50



Significant Varieties

Position	Variety
28	'Carreos' & Comma after lower right 50c
30	'centovos' & inverted 's' of 'Nacionales'
31	'50' for '75' at upper right value
45	Central wheel clean

1886 RAILWAY BOND ISSUE

75 Centavos - Positions 26 to 50 - Late Printing

26

31

36

41

46

30

35

40

45

50



Significant Varieties

Position	Variety
28	'Carreos' & Comma after lower right 50c
30	'centovos' & inverted 's' of 'Nacionales'
31	'50' for '75' at upper right value
45	Central wheel black center

The bottom half of a complete setting of 50 units shown: the top portion is folded over.

1886 RAILWAY BOND ISSUE

100 Centavos - Positions 1 to 25



Significant Varieties

Position	Variety
16	'110' & 'a00' in upper and lower left values respectively instead of '100'.
20 to 25	'Guatemala' in bold larger type.

1886 RAILWAY BOND ISSUE

150 Centavos - Positions 1 to 25 - Early State



Significant Varieties

Position	Variety
2	Inverted 'G' of Guatemala
6	'Guatemala' & '5' of '150 c' in italic font
21	Lower ornament inverted

The central 'Shell Ornament' on Position 25 is slightly darkened, and the right 'Flower Ornament' in Position 18 is normal.

1886 RAILWAY BOND ISSUE

150 Centavos - Positions 1 to 25 - Intermediate State



Significant Varieties

Position	Variety
2	Inverted 'G' of Guatemala
6	'Guatemala' & '5' of '150 c' in italic font
21	Lower ornament inverted

The central 'Shell Ornament' on Position 25 is darkened, and the right 'Flower Ornament' in Position 18 is darkened with ink accumulation.

1886 RAILWAY BOND ISSUE

150 Centavos - Positions 1 to 25 - Late State with Upward Misplaced Overprint



Significant Varieties

Position	Variety
2	Inverted 'G' of Guatemala corrected
6	'Guatemala' & '5' of '150 c' in italic font
21	Lower ornament inverted

The central 'Shell Ornament' on Position 25, and the right 'Flower Ornament' in Position 18 are cleaned.

1886 'RAILWAY BOND' ISSUE

150 Centavos - Positions 1 to 25 - Late State with Overprint Misplaced to Right



Significant Varieties

Position	Variety
2	Inverted 'G' of Guatemala corrected
6	'Guatemala' & 'S' of '150 c' in italic font
21	Lower ornament inverted

The central 'Shell Ornament' on Position 25, and the right 'Flower Ornament' in Position 18 are cleaned.

1886 'RAILWAY BOND' ISSUE

150 Centavos - Positions 1 to 25 - Late State with Sideways and Skewed Misplaced Overprint



Significant Varieties

Position	Variety
2	Inverted 'G' of Guatemala corrected
6	'Guatemala' & '5' of '150 c' in italic font
21	Lower ornament inverted

The central 'Shell Ornament' on Position 25, and the right 'Flower Ornament' in Position 18 are cleaned.

1886 'RAILWAY BOND' ISSUE

150 Centavos - Positions 1 to 2 & 6 to 7 - Last State Corrections of Overprint



Significant Varieties

Position	Variety
2	Inverted 'G' of Guatemala corrected
6	*e* of 'Guatemala' replaced to provide correct spelling and & *5* of '150 c' in italic font replaced in normal font

Very few copies known

1886 RAILWAY BOND ISSUE

150 Centavos - Overprinting of Loose Fiscal Labels

Loose 1 Peso Fiscal Labels were stuck down on a sheet of paper and overprinted to become postage stamps. As far as can be determined this operation was only carried out using the 150 centavos overprinting plate. No other partial pane of such overprints is known to have survived, and it is not reported in *Goodman*.



The item is identified as coming from an intermediate use of the 150 centavos overprint as the central 'Shell Ornament' on Position 25 is darkened, and the right 'Flower Ornament' in Position 18 is darkened with ink accumulation.



Loose item from Position 6 - 'Guatemala' variety with the overprinted selvage of the fiscal label attached at the right.

1886 RAILWAY BOND ISSUE

Miscellaneous Varieties on 150 Centavos



Various stamps where part of the individual stamps have been bent over when overprinted as individual loose items attached to a plain sheet. Such stamps are found ungummed with part of the overprint missing.

Printing Offsets on Backs of Stamps

Illustrated on 150 centavos stamps



Positions 1 to 10: Back of stamps showing co-incidental offset



Illustration of front of stamps at reduced scale.

1886 RAILWAY BOND ISSUE

Transitional Varieties

25 Centavos



Pos.11



Left - Normal: Right - Missing letters
in 'Correos Nacionales (late ptg.)



Pos.40



Pos.40



Very faint 't' &
lower right '2'

Missing 't' & faint
lower right '2'



Pos.46



Pos.46



Pos.16



'centavos' normal

'a' of 'centavos' faint

Very faint 'a'

'255' in value

corrected to '25'

50 Centavos



Pos.1



'C' of 'Correos' raised

'Co' of 'Correos' raised

Later corrected



Pos.35



'Guatemala' normal

'm' of 'Guatemala'
missing



Pos.27



Pos.27



Pos.27



'centavos' normal

'vos' of 'centavos'
shifted to right

'v' of 'centavos' shifted
back leaving spaced 'os'

'vo' of 'centavos' shifted
back leaving spaced 's'



Pos.40



Pos.40



't' of 'centavos'
missing

'ta' of 'centavos'
missing

'centavos' corrected
(late ptg.)

1886 RAILWAY BOND ISSUE

Transitional Varieties

75 Centavos

Pos.5



'ales' in 'Nacionales' inverted
Early printing and soon corrected



'Nacionales' corrected

150 Centavos

Pos.6



'Guatemala' instead of
'Guatemala' & small '150's
in italic script

Pos.6



Very Late Printing: 'Guatemala' & small '150's in italic script corrected.
'Co' of 'Correos' shifted upwards in last printings

Pos.6



Missing Print - Poor Overprint Registration

100 Centavos



150 Centavos



Extremely faint



1886 RAILWAY BOND ISSUE

Inverted Overprint

Inverted Overprints occurred on the 50, 100 and 150 Centavos values only.

50 Centavos



Position 4



Position 44



Positions 19, 20 24 & 25



Positions 11 & 12

100 Centavos



Positions 1 to 3 & 6 to 9



Position 6



Position 13 - poor impression



Position 15

Goodman reports that the inverted overprint only occurred on two panes of 25 units on the 100 Centavos value

1886 RAILWAY BOND ISSUE

Inverted Overprint

150 Centavos



Position 1 - skewed overprint



Positions 4 & 5



Position 16



Positions 9, 10, 14 & 15



Position 2: Inverted 'G' of Guatemala



Position 6: Spelling error 'e' in Guatemala



Position 24



Position 25

Printed On Gum Side

100 Centavos



Position 7



Position 25 - Inverted & Misplaced Overprint



Position 21

1886 RAILWAY BOND ISSUE

75 Centavos Double Overprint - Second Overprint at 50 Degrees to Horizontal

Upper Pane - Positions 1 to 25



1886 RAILWAY BOND ISSUE

75 Centavos Double Overprint - Second Overprint at 50 Degrees to Horizontal

Lower Pane - Positions 26 to 50

26

31

36

41

46

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35

40

45

50



1886 RAILWAY BOND ISSUE

Double Overprint



50 centavos: Faint second overprint displaced to the right



75 centavos: Second overprint at right angles



75 centavos: Second diagonal overprint at 30 degrees
Positions 28 'Carreos' variety, 29, & 30 inverted 's'



75 centavos: Second diagonal overprint at 45 degrees



100 centavos:
Faint second overprint
displaced upwards



150 centavos:
Part second diagonal overprint



150 centavos:
Double on most of bottom section
of overprint, and remainder of
double on back of stamp caused by
it being folded over when the
second strike took place.

Note: The 25 centavos value has not been found with a double overprint

1886 RAILWAY BOND ISSUE

Misplaced Overprints - Vertical Displacement



25 centavos



50 centavos



75 centavos



50 centavos



150 centavos: overprint displaced upwards by one stamp resulting in overprint in top margin.
Major varieties of Pos'n 2 & 6 present.



50 centavos

Misplaced Overprints - Horizontal Displacement



150 centavos: overprint misplaced by one stamp to the right and left respectively



150 centavos: overprint misplaced by one stamp to the right and left respectively, resulting in the overprint running into the margin.

1886 RAILWAY BOND ISSUE

PHILATELIC CANCELLED-TO-ORDER



CORREOS GUATEMALA - CTD 36
Most cto copies bear this marking dated 24 OCT 1886



CTD 14: Guatemala City



Rectangle 'Correos Guatemala'



Undated RECIBIDA



CTD 19



CG 6: Only found on Railway Bond Issue

1886 RAILWAY BOND ISSUE

POSTAL USAGE



1896 (30 May) registered cover from Guatemala City ('Lemon Shaped' registration cancellation) to Leipzig, Germany franked at 25 Centavos paying the 10 centavos single rate plus 15 centavos registration fee. Goodman states 'only five covers with these provisionals properly used have been proved to exist'.

POSTALLY CANCELLED STAMPS

Goodman indicates that only about 1 in 1000 cancelled 'Railway Bond' stamps bear genuine cancellations. The cancelled stamps shown below are classified per Goodman, not all of which can be tied to post offices.



Antigua
CDT 38



Quezaltenango
CNL 6



Esquintla
CLN 14



Guatemala City
CN 2



Guatemala City
CN 3



Guatemala City
CG 19



Guatemala City
CW 54



Unidentified
CF1



Guatemala City CDT 36



Unidentified
CF62



Unidentified
CF171

1886 RAILWAY BOND ISSUE

PHILATELIC USAGE



1891 (February) cover from Guatemala City (Large Numeral 1 cancellation) to New York franked at 70 Centavos with various stamps including a 50 Centavos 'Railway Bond' stamp.



1895 (19 November) registered cover from Guatemala City (Barred Registration cancellation) to Munich Germany franked at 25 Centavos with various stamps plus the five 'Railway Bond' postage stamps.

1886 RAILWAY BOND ISSUE

Forgeries

With inverted overprints



25 centavos
Small bottom '25' &
large space between
bottom '5' & 'c'



50 centavos
Small bottom '50' &
large space between
bottom '0' & 'c'



100 centavos
Wide 'Guatemala' &
circles instead of rosette in
bottom centre ornament



100 centavos
Wide 'Guatemala' &
shell instead of rosette in
bottom centre ornament



150 centavos
Wide 'Guatemala' &
Flower instead of square
bottom central ornament

Overprints with large Guatemala and wrong fonts



25 centavos



50 centavos



75 centavos



100 centavos

Private invention



2 centavos