

BNAPS Exchange Circuit

The Exchange Circuit has continued to operate in the same manner throughout the past year. There have been no problems and none are foreseen.

Sales since January 2011 have totalled \$ 1,081.90, a little higher than in previous years. Recently, new material totalling \$ 7,255.55 has been received. As a result, the current value of material in the Circuit stands at just under \$ 53,000. A new category for Forgeries has been added.

Confirmation of insurance coverage has been received and the material is kept secure. In addition to the Convention, authorization has been given to transport material to one major show which offers good publicity about BNAPS to the public.

Like all matters, the Circuit can always be improved and plans have been completed to make some changes.

First, material which has been in the Circuit for many years and for which there has been little demand, will start to be retired this Fall. It will be suggested to owners that they consider lowering their prices before this occurs.

Second, members will be offered the opportunity to list collections and bulk lots as well as individual stamps and covers. A section for Philatelic Literature will be added. These changes will provide members with an alternative way to dispose of those accumulations of highly specialized material which no longer are of interest. The main purpose of the Circuit is to provide a means to members for disposing of material which is no longer interests them and for which, because of its specialized nature, it is difficult to find a new home. For this type of material, the Circuit provides an option to normal selling methods.

Andy Ellwood
Exchange Circuit Manager