

SCARCEST COUPONS – PRICING & VALUE

by Roger Fox

It has come to the attention of the executive that the price levels shown in the Bilodeau Guide - 5th edition for some 'high-end' or scarce coupons do not reflect current auction or sales results, and to many members, the Guide prices are low.

True, the interest in Canadian Tire Money continues to grow and amaze all of us and CTC continues to "call-in" and destroy millions of notes per year, so it is only a matter of time when values will change. However, now as in the future, the age-old rule of supply and demand is the real force that drives the pricing or value of coupons within our hobby. Even though we know this, there are still so many variables in the mix to create a reliable pricing strategy.

- First of all there are very few 'high-end' or scarce coupons compared to the entire coupon base.
- Because of scarcity, few of these coupons come up for auction and therefore there are very few **recorded** sales.
- Add to this the varying degrees of condition and how much the **same note** can vary in value from one condition level to another.

I know the authors of the Bilodeau Guide wrestled with this problem during the production of the last up-date and some members were asked for their input to try and come up with a pricing strategy that was fair and equitable for ALL COUPONS. Dealing with time and limited membership input, they put together the current price guide, and for the

most part, an excellent effort! I believe a 'bell curve' of sorts was used starting with the 'uncirculated' category and working down to the lesser grades. This type of price relationship between condition categories as well as using percentages between condition categories can, and does work for most of our common coupons where the 'uncirculated' coupon value is say \$40 to \$50 or less. **But, for the scarce notes, this 'across-the-board' approach does not work.**

There is also a genuine concern that if coupon prices escalate too high, new members may be discouraged. Unfortunately, there may always be that risk, however it is not the club nor any specific individual that is setting the price of these scarce notes. It comes down to the circumstance set at the time of auction or sale, or just how bad the purchaser wants the item! These scenarios cannot be predicted, nor tracked in advance.

So, what do we do? In this article I will try and identify most of the scarce coupons giving the current Bilodeau pricing in all the grade levels. Using this MODEL, we would like YOU to add your in-put so we can perhaps come up with either a better system to price these specific notes or set specific values to all or just certain coupons. Besides your specific pricing within the model, please write down your reasoning so we know how, and why you have chosen the prices you are providing.

Lets start by identifying the coupons we are going to study:

MODEL

SERIES		GOOD	VG	FINE	VF	EF	AU	UNC
		Our/Your	Our/Your	Our/Your	Our/Your	Our/Your	Our/Your	Our/Your
GAS BAR COUPONS:								
CTC-1A	5¢ Rural Scene	3.00	6.00	13.00	25.00	50.00	100.00	150.00
CTC-1B	10¢ Rural Scene	3.00	6.00	13.00	25.00	50.00	100.00	150.00
CTC-1C	25¢ Rural Scene	5.00	9.00	18.00	35.00	65.00	130.00	200.00
CTC-1D	50¢ Rural Scene	9.00	17.00	33.00	65.00	130.00	260.00	400.00
CTC-2B1	1¢ 'A' No. red	?	?	?	?	?	?	?
CTC-2E	4¢ 'W' prefix red	1.75	3.50	7.00	14.00	28.00	55.00	85.00
CTC-2E	4¢ 'Y' prefix red	1.00	3.00	6.00	12.00	23.00	46.00	70.00
CTC-3B	2¢ 'E' prefix black	2.50	5.00	9.00	17.00	33.00	65.00	100.00
CTC-4D	4¢ 'W' prefix 2 red serial #s	1.75	3.50	7.00	13.00	25.00	50.00	75.00
CTC-6C	15¢ middle serial #	1.50	2.75	5.50	11.00	22.00	43.00	65.00
CTC-6I	45¢ middle serial #	1.25	2.50	5.00	10.00	20.00	39.00	60.00
CTC-6K	60¢ middle serial #	2.00	4.00	7.50	15.00	30.00	59.00	90.00
CTC-7E6	25¢ V prefix 'Hook'	2.75	5.50	11.00	22.00	43.00	85.00	130.00
CTC-7I	45¢ top serial number	2.50	5.00	9.00	17.00	33.00	65.00	100.00
CTC-7K	60¢ top serial number	1.75	3.50	7.00	13.00	25.00	50.00	75.00
CTC-9A	3¢ 'C' prefix Muncaster	?	?	?	?	?	?	?
CTC-9B	3¢ 'W' prefix Muncaster	?	?	?	?	?	?	?
STORE COUPONS:								
CTC-S2A	3¢ 50th Light value	1.75	3.50	7.00	13.00	25.00	50.00	75.00
CTC-S2B	5¢ 50th Light value	1.25	2.50	5.00	10.00	20.00	39.00	60.00
CTC-S2C	10¢ 50th Light value	1.25	2.50	5.00	10.00	20.00	39.00	60.00
CTC-S2D	25¢ 50th Light value	2.50	5.00	9.00	17.00	33.00	65.00	100.00
CTC-S2E	50¢ 50th Light value	2.50	5.00	10.00	20.00	40.00	80.00	125.00
CTC-S2F	\$1. 50th Light value	5.00	9.00	18.00	35.00	65.00	130.00	200.00

SCARCEST COUPONS – PRICING & VALUE cont'd

SERIES		GOOD Our/Your	VG Our/Your	FINE Our/Your	VF Our/Your	EF Our/Your	AU Our/Your	UNC Our/Your
CTC-S4B2	5¢ 'TN' Hair Curl	2.00	4.00	7.50	15.00	30.00	59.00	90.00
CTC-S8B	5¢ 'AZ' prefix Plugged 'C'	5.00	9.00	18.00	35.00	65.00	130.00	200.00
CTC-S8C	10¢ 'BX' prefix	3.00	6.00	13.00	25.00	50.00	100.00	150.00
CTC-S11B1-B	5¢ B prefix 'one void'	1.25	2.50	5.00	9.00	17.00	33.00	50.00

STORE COUPONS – REPLACEMENTS:

CTC-S10Ba	5¢ 1989 red s/n	8.00	15.00	25.00	45.00	85.00	165.00	250.00
CTC-S10Da	25¢ 1989 red s/n	8.00	15.00	25.00	45.00	85.00	165.00	250.00
CTC-S10Fa	\$1. 1989 red s/n	9.00	18.00	30.00	50.00	100.00	200.00	300.00
CTC-S11Ba	5¢ 'A' prefix black s/n	1.25	2.50	5.00	9.00	17.00	33.00	50.00
CTC-S11Ba	5¢ 'B' prefix black s/n	1.25	2.50	5.00	9.00	17.00	33.00	50.00
CTC-S11Ca	10¢ 'E' prefix black s/n	1.25	2.50	5.00	9.00	17.00	33.00	50.00
CTC-S11Ca	10¢ 'F' prefix black s/n	1.25	2.50	5.00	9.00	17.00	33.00	50.00
CTC-S11Da	25¢ 'J' prefix black s/n	1.25	2.50	5.00	9.00	17.00	33.00	50.00
CTC-S11Ea	50¢ 'M' prefix black s/n	1.25	2.50	5.00	9.00	17.00	33.00	50.00
CTC-S11Ea	50¢ 'M' prefix 'one void'	1.25	2.50	5.00	9.00	17.00	33.00	50.00
CTC-S11Fa1	\$1.00 'Q' narrow/narrow	1.25	2.50	5.00	9.00	17.00	33.00	50.00
CTC-S11Fa2	\$1.00 'Q' large/narrow	1.25	2.50	5.00	9.00	17.00	33.00	50.00
CTC-S11Fa3	\$1.00 'Q' large/large	1.25	2.50	5.00	9.00	17.00	33.00	50.00
CTC-S11Ga	\$2.00 'T' prefix black s/n	3.00	6.00	13.00	25.00	50.00	100.00	150.00
CTC-S16Ga	\$2.00 '9' prefix-Macaulay	2.00	3.25	6.50	13.00	26.00	52.00	80.00
CTC-S17Fa	\$1.00 '*' prefix-Bachand	1.25	2.50	5.00	9.00	17.00	33.00	50.00
CTC-S17Fa1	\$1.00 '9' prefix-Bachand	1.75	3.25	6.50	13.00	26.00	52.00	80.00
CTC-S19Ga	\$2.00 '175' prefix 75th	8.00	15.00	25.00	45.00	85.00	165.00	250.00
CTC-S21Ga	\$2.00 '1' prefix 1996	2.00	2.00	2.00	3.25	6.50	13.00	20.00
CTC-22Ga	\$2.00 '*' prefix 1992	0.00	0.00	3.00	5.00	10.00	20.00	30.00
CTC S24Fa	\$1.00 '999' prefix	0.00	0.00	0.00	0.00	0.00	0.00	0.00

MISCELLANEOUS:

This category contains many coupons and variety groups that can command high premiums in other series, however in the interest of time and space, I will only list the groups:

Selected Sandy McTire coupons
Gas War Hercules coupons
Overprints 'See Reverse' & 'Lube Chits'

Selected Simard coupons
Roman Numeral coupons
Specimen coupons

VARIETIES

Stalagmites Narrow Fonts Crosslet 4s Toothpicks Licorice Lips Condensed #s Missing 'As' Broken signatures

If you would like to give us your input on some of the rare varieties, please use the space provided in the MODEL above to list your prices. Although the Gas Bar and Store coupons take precedence, these variety notes are no less important. NOTE: It may not be necessary to list all the 'SCRATCHES & HOOKS' for instance, only the rarest combinations etc. There maybe more single notes or variety groups you would like to add, as I am sure I have missed a few, so feel free to take a sheet and add away.

Now that you can see the scope and thrust of this project, please plan to dedicate some time and give us your input. At the same time, please give us your comments on how you would price everything else: i.e. all the more common and lower value notes as a group. If you prefer a 'bell-curve',

a percentage change, or something else, please be specific on how you would implement this across-the-board up-date.

We (the executive) will review your suggestions and if there is a good response, we will appoint a pricing committee to review in detail. We will then present their findings to the authors of the Bilodeau Guide for their consideration in the next, and future updates.

This is a BIG JOB, and the eventual result may not please everyone, but it is a subject that **affects everyone, including the value of YOUR COLLECTION!** Please give this serious thought and we look forward to your replies! Your responses can be sent to: Roger Fox, 382 Selby Cres., Newmarket, Ontario, L3Y-6E1, E-mail: phoxyx@look.ca and mark it "PRICING STUDY". Thank you all in advance!