

Rating system has stood the test of time...with some modifications

The relative scarcity of specific U.S. perfins is a subject of continuing discussion. It isn't uncommon for a collector to be frustrated in his or her search for an E or F rated perfin and it's not unheard of for a collector to turn up several copies of an A or B rated perfin in a single mixture.

The truth is, the system of assigning A through F scarcity ratings to perfins is not foolproof—although it has held up remarkably well for more than three decades.

The ratings were developed by the late Claude W. Cain, a Perfins Club member with a substantial collection of U. S. perfins. He surveyed the collections of other senior members of the Club to determine which perfins they had in quantity and which they were missing. As a result of his survey, he assigned alphabetical ratings to specific perfins.

If five or fewer copies of a perfin turned up, Cain gave it an A rating. If between 6 and 50 copies of the pattern were found, it got a B rating. A C rating was given to those perfins found in most of the larger collections—collections of more than 2400 different patterns. If a pattern was usually found in more modest collections (of 1200 to 2400 patterns), it got a D rating. An E rating was assigned to a pattern that showed up in nearly every collection.

Over the years, Cain's ratings have been revised to reflect new information. A few years after the initial rating system was devised, an F rating was added to cover those patterns which were so common "you could paper a wall with them."

The publication last year of the new U.S. catalog edited by John Randall led to another modification in the rating system.

Randall left the basic rating

system alone, but he did add three new ratings—B+, C+, and D+—and he revised the standards for the A and B ratings.

Randall assigned an A rating to patterns of which ten or fewer copies are known. The B rating was reserved for those patterns with 21 through 40 copies, and a B+ rating was created to cover those with 11 through 20 known copies.

A C+ rating was created to cover those patterns "more common than Bs but not quite as common as Cs," says Randall. Generally, patterns with 41 to 80 known copies got the C+ rating.

As Randall explains in the introduction to the new catalog,

U.S. catalog goes into second printing; work under way on additions and changes.

The 1998 U.S. perfins catalog is going into a second printing.

With only about a dozen catalogs left in stock, publication sales manager Jackie Ryan headed off to the printer to make sure she

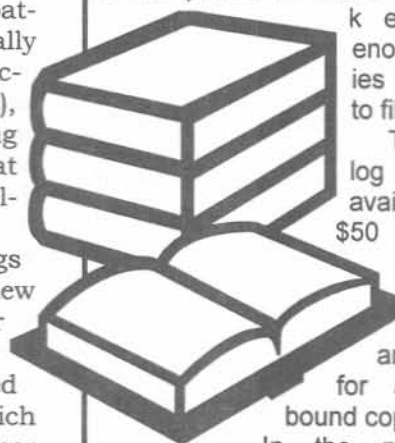
keeps enough copies on hand to fill orders.

The catalog remains available at \$50 for a

loose-leaf copy and \$75

for a library bound copy.

In the meantime, editor John Randall is beginning work on some additions and changes to the catalog, including a number of new identifications that have come to light in the last several months.



the C, D, E, and F ratings remain unchanged in their definitions. About half the perfins in the catalog received new ratings on the basis of new information that had come to light since the publication of the last catalog. A D+ rating, for example, was given to patterns found to be somewhat scarcer than those with D ratings but not quite as scarce as those with C ratings.

Subjective?

Yes, to a degree, although the ratings are, once again, based on surveys of the larger U. S. collections.

Accurate?

Probably. Randall is quick to admit that somebody could come up with a hundred copies of a B rated perfin and change the rating, but that's pretty unlikely.

So where does this leave the collector?

In pretty good shape, actually.

A few months ago, Joe Coulbourne analyzed perfins sold in recent Perfins Club auctions in an effort to determine the relative value of U.S. perfins.

It would appear that the scarcity ratings pretty much go along with the prices members are willing to pay for the perfins they need.

There is one exception. E and F rated perfins tended to bring more than some of the C and D rated items. Coulbourne suggests that the stamp involved may have skewed those prices.

All in all, the Cain rating system has held up remarkably well over the last three decades.

Members who believe a particular U.S. pattern is rated incorrectly are invited to contact the U.S. catalog editor.

The ratings will continue to be revised as new information becomes available.