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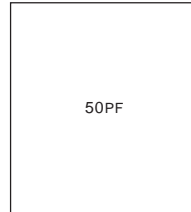
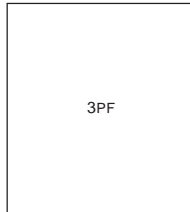
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MARSHALL ISLANDS

German Issues Overprinted
1897

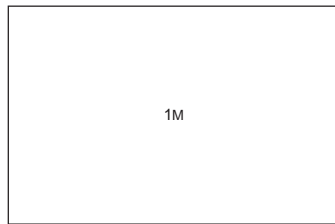


German Issues Overprinted
1899-1900

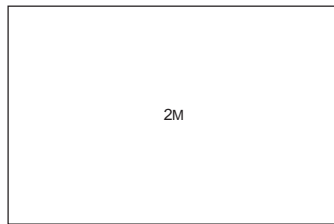


MARSHALL ISLANDS

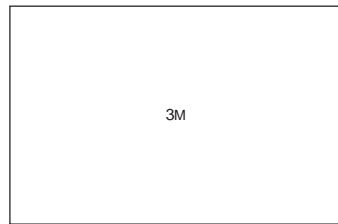
Kaiser's Yacht
Unwatermarked
1901



1M



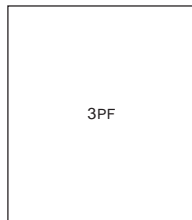
2M



3M



Watermarked Lozenges
1916



3PF



5M