

SALTY COMMENTS #14
(Facts and Opinion on Open Salt Collecting)

If you want to avoid controversy, conventional wisdom says to steer clear of two topics - religion and politics. I would like to add a third to the list - the dollar value of antiques. This suggestion is triggered by the recent release of a price guide to the 10 Smith books. If you haven't heard of it and want a copy, it can be ordered from Salt Lady Antiques, P.O. Box 25, Demarest, NJ 07627 for \$6.00 postpaid.

Most of us collect open salts because we think they are attractive or reflect interesting history. We're willing to pay more for a dish we particularly like, but how much more depends on whether we think it is "worth it". The idea of worth often depends on the reputation of the maker - we expect a dish to cost over \$100 if it is a Tiffany, but not if the same design comes from a modern artist like Terry Crider. To help us decide what "worth it" really is, we consult price guides. We have heard a number of people say, "I don't let the price guide decide whether or not I buy a dish". We have yet to hear any of them say, "I never look at a price guide".

Putting a value on open salt dishes takes a lot of experience and a lot of guessing. This is particularly true when you are working from pictures in a book, without a chance to see the dish itself. The first attempt at pricing open salts on a large scale was done by Allan and Helen Smith, who listed the prices that owners actually paid for salts shown in books 7, 8, and 9. This was a start, but it did not reflect the true value of all the dishes. Many were bought years earlier, and others were bought at flea markets or from people who did not know what they were selling. The Heacock and Johnson guide came out several years later, with prices based on a much broader knowledge of the antiques market. Patti Johnson worked with the actual dishes in preparing it. The latest guide is based on the pictures in the Smith books. Most of the work was done over a period of 3 years by Mimi Rudnick (the Salt Lady). Values for the lacy glass were estimated by Sergio Rivera, the husband of Dorothy Neal who co-authored "Pressed Glass Salts of the Lacy Period". We admire their courage.

The first thing we do when we see a price guide is to look up our own salts. As we find them our reactions are one of the following: (1)"They got that one right - it's about what it should be"; (2)"Boy, we really got a bargain when we bought our salt like that"; (3)"Their pricing is wrong - we paid more than that for ours". Another option for (3) is: "We'll buy all they have at that price". Note that there is no option: "Ours really isn't worth what we paid for it". Human nature makes it very difficult to admit that we might have made a mistake.

In some other collecting hobbies, market value is more easily determined. Stamps and coins, for example, have many dealers to choose from if you want a specific item. Annual "Catalogs" are also published and used as references. Regular auctions are held which guide the market and provide dealers a way to buy and sell. The antiques collecting hobby has catalogs and auctions as well, but they cover many different items in widely differing conditions, and few open salts. So how can we tell what a specific open salt dish is worth?

The first consideration in setting a value for a salt is its scarcity in relation to its desirability. The bandmaster's hat (Smith 85-3-3, H&J 862) is a case in point. We had one on our list #12. We priced it at \$40, based on what we had to pay to get it. The price guides say \$65 (Smith) and \$40-45 (H&J). When the phone started ringing we found that we could have sold 10 of them at our price, if we had them. This makes us believe they are worth more than \$40. If we find another that we have to price at \$50 we'll find out what the collectors think of this higher level. As the price rises we expect the enthusiasm to diminish, and eventually we'll reach a level where nobody wants it. Only then can we give a realistic estimate of how much the hat is really "worth".

A second consideration in setting the value of a salt is the price that dealers are charging at shows. This really indicates an upper limit. If the dish was worth much more, another dealer would probably have bought it before we came along. We often recognize dealers at shows by what they have - "There's the one with the 6 Tiffany salts for \$1750 again". Often the identifying dishes will be around for several years. We usually see at least 10 desirable salts that we consider "fully priced" for every one we can afford to buy for resale.

A third consideration in establishing value is the competition from other collector groups. The pattern glass people are looking for pattern glass salts; the Early American Glass clubs compete for lacy and flint glass dating before 1860; art glass collectors run up the price of Tiffany, Quezal and Steuben dishes. To know a realistic price for these kinds of salts you should talk to an expert in the particular field.

In compiling a price guide, all these factors must be taken into account. To do this accurately for every one of about 7500 salts using only pictures and brief descriptions is an impossible task. The new Smith guide does the job better than any of us could do it, but there are bound to be a few questionable entries. If we look at groups of salts, however, these will tend to be submerged and we can get an interesting comparison of how the new list compares with the H&J list. Thanks to the fact that we have our collection listed in our computer we are able to make such comparisons. As you read them, remember that the H&J list was compiled in 1982 while the Smith guide is just off the press.

COMPARISON OF SMITH GUIDE PRICES WITH H&J GUIDE PRICES

<u>GLASS SALTS</u>	Number of Salts	Average price per salt		Percentage Increase
		H&J	Smith	
Pattern glass masters	48	\$28	\$49	75
Lacy glass masters	8	98	57	(42)
All other masters	37	26	43	65
Art glass	16	98	150	65
Pattern glass individ.	198	13	21	61
Cut glass individ.	89	15	26	73
Birds & animals	36	23	35	52
Other figurals (Shells, logs, etc.)	36	24	35	46
All other individ.	165	13	19	46
<u>CERAMIC SALTS</u>				
Figurals				
Baskets	4	14	36	157
Birds	8	18	29	61
Other	17	22	41	86
Signed non-figural				
Austria	6	12	20	67
France	13	15	19	27
Germany	10	13	29	123
Japan	14	11	23	109
Nippon	11	12	26	117
USA	9	20	22	10
All others	14	24	47	96
Unsigned non-figural	28	12	24	100

METAL SALTS

	<u>Number of Salts</u>	<u>Average price per salt</u>		<u>Percentage Increase</u>
		<u>H&J</u>	<u>Smith</u>	
Figurals				
Sterling	6	52	88	69
Plated	3	25	57	128
Other metals	4	14	39	179
Non-figurals				
Sterling	25	40	60	50
Plated	11	35	52	49
Other metals	13	23	46	100

The above figures are for dishes that are listed in both Smith and H&J and happen to be in our collection. The H&J figure is the lower of the 2 numbers given as a range. Both sources are called price guides, meaning that they do not claim to be exact. Both sources say their prices are for mint (undamaged) dishes, although the Smith book allows minor flaking on the inside rim for older ones. If you select a different set of salts you would undoubtedly get different numbers, but the general comparison would probably be the same.

In examining the above figures, there are several things that stand out. The Smith prices for the lacy salts are definitely unrealistic. We'd like to be able to buy them for those amounts - we'd build a nice collection fast! Other current guides and prices at recent auctions indicate that the value for the 8 lacy salts we included should be about \$125 each. Pattern glass does not seem to be much higher than non-pattern, which surprised us because we admire pattern glass. This holds for both masters and individuals. Glass figurals (animals, birds, etc.) are definitely more desirable than ordinary shapes.

In ceramics, the value of the signature on a dish did not seem to increase its value very much, which also surprised us. The Smith guide puts rather high values on Elfinware, which runs up the average for Germany. The USA category is heavy in Lenox, which the H&J guide seems to value more than the average foreign dish.

In the metals, sterling is worth more than plated, which is no surprise. Here the number of salts is smaller, so that the averages have less meaning. The percentage increase is valid, however.

Overall, the percent increase is substantially more than the increase in the consumer price index from 1982 to 1987 (18%). This is partly due to a faster rise in the value of antiques and partly due to the different perceptions of the people compiling the two guides. How much of each is involved we will leave to your judgement.

The new Smith price guide is a real service to open salt collectors. We recognize how much effort was required to complete it, and hope that it will be used only as a guide, as intended. If you find some "wrong" figures in it, you might try what was suggested to us - take one of the Smith books and make up your own version. We'd be glad to edit it for you.

Ed Berg
401 Nottingham Rd.
Newark, DE 19711

June 1987

References: 10 books "Open Salts Illustrated", by Allan B. and Helen B. Smith
"5000 Open Salts" by William Heacock and Patricia Johnson
Price Guide to the Smith Books, compiled by Mimi Rudnick

