Universal Postal Union rates were scheduled for an increase effective 1 April 1921. New colors were also required. The strange situation, which had existed with the previous Indochinese overprinted issue where they were sold for one half the overprinted value, was to be alleviated. With this issue, the overprint value was 2 cents per 10 centimes versus 4 cents per 10 centimes for the earlier values.

Although stamps were prepared and distributed within the Universal Postal Union in 1922, they were never officially put into use. However they were sold in Paris from the sales office maintained by the Ministry of Colonies.
Unissued Native Women Overprints
Varieties
Unissued Native Women Overprints
Varieties
Unissued Native Women Overprints
Varieties
Unissued Native Women Overprints
Use of 12 cents

Inevitably, some stamps made their way to Indochina for philatelic purposes. Here, fourteen years after it was prepared, the high value contributed to the franking for a registered letter from Phnom Penh, Cambodia to Paris.

POSTAL MARKINGS
PNOMPENH CAMBODGE  17-10 36
registration label
REVERSE
PNOMPENH CAMBODGE  17-10 36
Unissued Native Women Overprints
Usage

At the time of issue of the Native Women Overprints, 1 piaster equaled 2.5 francs. Over time, as the actual exchange rates shifted, the fixed ratio caused all manner of money problems. Evidently, in 1922, bureaucrats in France devised a solution based on creating new stamps (in new colors) that reflected the then prevailing exchange rate of 5 francs per piaster. Six commonly used values were prepared. Apparently, cooler heads prevailed and it was decided to henceforth print stamps using the local currency exclusively to avoid being in a constant catch-up situation with franc-to-piaster currency exchange rates.

The overprinted stamps were disposed of through the philatelic outlet in Paris, but were never sold in Indochina. Nonetheless, some enterprising philatelist sent or brought the stamps to Indochina and created this unusual cover in February of 1923. Any use of the stamps would have to have been philatelic, but finding all six unissued values on a single cover is amazing!
Unissued Native Women Overprints
Usage

Though never sold in Indochina, the overprinted stamps were nevertheless valid for postal use. This example is the product of some philatelist’s desire to create a collectible souvenir. All six values frank a letter posted internally within Saigon in 1947, a quarter of a century after the stamps were first sold in Paris.

POSTAL MARKINGS
SAIGON-PRINCIPAL COCHINCHINE 19-11 47
Stamps of the 1922 series lacking the overprints were sent to the Universal Postal Union in April-May 1922. Apparently, this was a prelude to the issuance of the overprinted values. However, unlike the latter, which were sold in Paris, the unoverprinted varieties were never sold by any postal agency. Those that collectors have in collections were obtained through purely unofficial channels.
After receiving specimens at its Bern, Switzerland headquarters, the Universal Postal Union distributed 3 copies of each stamp to the member countries. Each post country had its own practice of handling the reference copies. The Madagascar Post Office affixed their reference collection to folio pages tying them with a distinctive triple ring handstamp in red ink.

Since these stamps were never sold for general use, this excerpt from Madagascar’s archives is perhaps a unique example of "postally canceled" stamps from this issue.