

Will New Presidential Dollars Push Morgans?

It's a question you have to ask.

The new Presidential Dollars to be released next month amid great fanfare are likely to be every bit as popular as the state quarters.

One result of the state quarter program was the dramatic price

rise in Washington quarters. Some uncirculated rolls tripled, while the rare date 1932-D & S prices exploded in multiples.

Will the new dollar program cause Morgan and Peace silver dollars to simi-

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What is "Upgrading" and Why Does it Make Sense Now?

In simple terms, "upgrading" means trading lower quality coins for better quality ones. Quality is determined by rarity and grade.

Upgrading is almost always good strategy because, generally speaking, higher grade, rarer coins rise more rapidly than lower grade more common ones. This is particularly true if unusual circumstances

cause low quality coins to abruptly rise faster than high quality ones.

We have had exactly that circumstance these last few years: gold and silver price increases have pushed gold up over 50% and silver up well over 100%, but left MS-65 common date gold up less than

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Message from the Owner

Happy 2007! I wish you and yours a wonderful New Year

There is so much to be thankful for, not just in the coin market, but in life. This is a great time to count blessings and take a moment to say thanks the power that makes it all possible.

I know I do. I thank you and everyone who makes CNP so successful—and so much fun.

Today's coin market is explosive with potential. Your unique situation and goals deserve individual attention. I invite you to take advantage of my 26 years professional experience.

Call me today!

Let's put our heads together, review your position, goals, needs, and see what's best for **You**.

— Lawrence Goldberg
Owner of CNP

Rare Coins and the Economy

The best word I can think of to describe current economic conditions is "stable."

Economic growth is up but not dynamic. Interest rates went flat as the Fed sat on its hands, calming real estate into a new equilibrium, the idea of collapse all but dead.

Real income is up across the board, as lower oil and dollar prices reduced imports, increased exports, spurred manufacturing, lowered the trade imbalance and decreased unemployment. Oil should go lower but gold and silver held their gains and trend slightly upward.

A Republican President and Democratic Congress gives you gridlock in Washington, which inhibits political change, giving business a more stable environment in which to operate.

Inside this outstanding economic climate for coins are internal

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Pattern
Coin
and Currency
Update
(see page 3)

Reasons to Sell Your Coins

- ◆ Upgrade your collection trading bulk/common coins for rarities
- ◆ You overpaid for coins in the past and need a tax loss
- ◆ You have lost interest in coins
- ◆ Your age or condition makes collecting/enjoying difficult
- ◆ You need cash
- ◆ You want to consolidate a "too bulky or heavy" accumulation.
- ◆ You have security issues and cannot keep your coins in a safe place.
- ◆ You inherited a collection you must sell or split among heirs.
- ◆ You want to upgrade to a high grade collection for your heirs.

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Morgan and Peace Silver Dollars (cont')

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larly sky-rocket?

We can't know until it happens, but many strong reasons indicate that it will.

Morgan dollars are collector favorites, and Peace dollars—a much shorter and obtainable series are increasingly popular, especially in high grades/rare dates.

Until recently, MS-65 Peace Dollars, much rarer than common date Morgan dollars, sold for less. That has reversed.

Extensive publicity promoting Presidential dollars should spur "collateral" publicity for Morgan and Peace dollars. But collectors are not waiting for the Mint: there already is a strong resurgence of Silver dollar buys, not only from collec-

How does the rarity Morgan and Peace Dollars compare?

Total Mintage

M: 656,912,636

P: 189,570,806

Total Graded PCGS/NGC

M: 3,300,723

P: 639,465

PCGS/NGC MS-65 or Better

M: 676,486

P: 87,718

There are many more Morgan than Peace dollar dates, thus many Morgan dates are rarer than Peace dollar d... The biggest mir... by far is 51,737

tors and investors, but from people planning inheritances.

In the past, Morgan/Peace dollar prices suffered when investors sold large numbers of coins back into the market. This is unlikely in today's collector dominated market. Perhaps for the first time, there are sufficient buyers to absorb the supply and send prices higher.

If this proves true—I think it will—timing now is perfect to shift bulk silver into high grade Morgan/Peace dollars. It is probably even a better time to shift dollars in that direc-

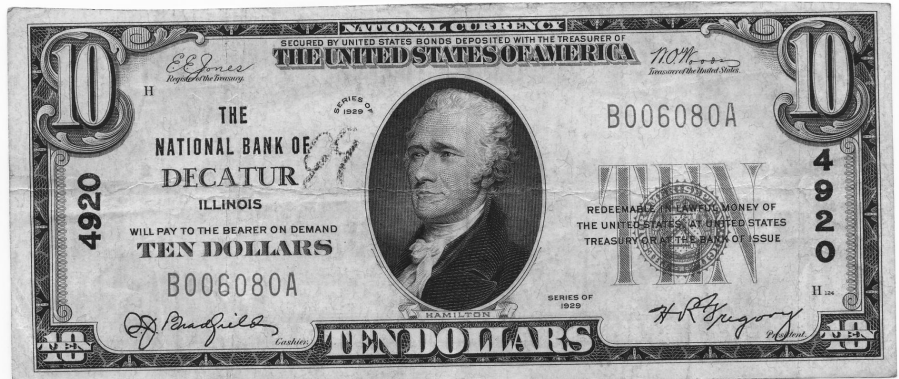


UPGRADING: TIMING IS PERFECT

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25% and MS-65 common date Morgan silver dollars up perhaps 10%.

Thus, relative to each other, the spread between high grade gold



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Rare Coins and the Economy (cont'd)

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coin market dynamics which combine to create—in my opinion—the most positive outlook for the rare coin market I have seen in twenty-six years experience in rare coins.

With no explosive investment area to distract the 150 million Americans who buy coins, coins sold into the market are easily absorbed, as the collector dominated market steadily buys at predictable prices.

Furthermore, investors are moving with increasing strength into coins to hedge against a U.S. Dollar dropping due to huge deficits and bloated national debt.

Unlike the huge influx of investment capital in the mid 1980's, today's coin investors are educated, buying PCGS/NGC certified high grade generic gold and silver dollars at competi-

for the 1922 Peace dollar.

Yet, PCGS/NGC certified only 15,331 of the 1922 in MS-65 or better while 1881-S, the most common Morgan, has 172,736 in MS-65 or better. Both coins are very close in price.

High grade Morgan and Peace dollars are great buys now, especially in MS-65 and MS-66, with the edge to Peace dollars.

tive prices—for the long term, not for quick profit.

Should the dollar continue to decline—an almost certainty—the investor influx should strongly intensify.

Add to this the \$60-100 million marketing influx by the US Mint as they promote collecting coins as a hobby in general, and Presidential dollars and First Lady gold coins in particular—and you have a superb climate for strong, expanding, dynamic, enjoyable and profitable times in the coin market.

Pattern Coin and Currency Update

Currency Hot, Buy Opportunity for Pattern Coins

Except for usual market starts and stops, virtually nothing has slowed the collectible currency markets. Large size notes of all kinds, especially those in high grade are continually demanding premiums. Recently, a new record was set as the rare "Watermelon" back note sold for about \$2 million.

Large size notes are not the only area lighting up the boards. Increasing attention is focusing on National Bank Notes, both large and small, as the discrepancy between their very high rarity and relatively low prices, and their unique regional collectivity continue to attract new collectors, rapidly expanding the collector base.

Fractionals remain soft and good buys can be had.

It is a different story for patterns. Their recent price rise which devastated available supply has leveled off. Some larger dealers, who had "slim pickens" last year suddenly have significant available inventory.

This indicates pattern prices will stay level, or soften slightly. Pattern sellers should take advantage now to guard against a possible short term glut. For pattern collectors, this presents a superb opportunity to make outstanding buys, especially for terrific patterns in the \$5,000-10,000 range. If you ever wanted a pattern, and you are in long term mode, the time is definitely now!

Golden Opportunity in Rare Date Gold

After almost fifteen years of relative inaction, rare date gold has started rising, finally joining generic high grade gold in responding to increasing gold prices and the continually growing collector base. Why they did not start rising sooner is anyone's guess. Certainly, skewed PCGS/NGC population report numbers—resulting from constant dealer breakout and regarding without turning in tags of broken out slabs—created the impression there are far more of these coins than actually exist.

Much of the inaction in rare date gold probably results simply from the massive attention given to other parts of the market. The simple fact is that buyer demand for rare date gold was slack—the reasons almost do not matter. What does matter is that rare date gold has finally started to rise again, and because there is less supply than the PCGS/NGC population reports show, any really strong surge in buyer demand could send prices soaring.

As with all coins, higher grade rarities tend to rise much faster than lower grade ones, so the investment minded collector should consider upgrading now, before the spreads increase. That being said, lower end uncirculated generic gold coins remain available at superbly attractive prices: A great opportunity for less well healed—or bottom feeding—collectors to snap up bargains unlikely to soon reappear.

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Inside Look at Coins!*

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- ◇ Will New Presidential Dollars push Morgan/Peace Dollars?
- ◇ Pattern, Currency UPDATE
- ◇ Rare Date Gold Finally Moves!

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Customized Numismatic Por

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Time to Upgrade to Rare, High Grade

but not yet taken off. Moreover, the inv
increasing in intensity. Unlike times past, today's coin investors are more
knowledgeable, buying high grade coins for the long term. Thus, in a
very real way, this adds to coin market stability, eliminating the likelihood
of a quick sell off in coins. The market thus remains collector dominated.

Rare date gold has also started to move, after nearly 15 years of
relative inactivity. This trend should continue as severe deficits make ob



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