



Lawrence D. Goldberg's

RARE COIN REPORT

September 2017
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RARE COINS & THE ECONOMY

Opportunity At Market Bottom

The slide in gold prices over the last few months appears to have rebounded a bit after a soft landing around \$1250, near world-wide average production cost. Silver has followed a similar trend, now selling in the \$17 range. The weakness in metals contributed to overall weakness in the rare coin market over the last few months, with all but key rarities hitting lows. The good news is that since June,

lion. MS-64-66 St. Gaudens, and MS-64-65 \$10 and \$20 Liberties are selling at prices as much as 25% below levels two years ago.

These higher grade generics are particularly attractive because any significant rise in gold value could spur sufficient buying to devastate available supply, with the result of significantly higher prices. The real question becomes: What will drive this market? Short term, we could see



prices across the market have stabilized, and I believe we have hit near bottom for all coin categories.

There are still more sellers than buyers, but the low prices have incentivized dealers to vault better material, with the result that desirable inventory is becoming harder and harder to find. If this market follows trends of the past, we can expect an uptick in both prices and available inventory as we move into the fall season. Obviously this is good news both for sellers desiring higher prices and for buyers craving better material.

The best opportunity in today's market could well be in generic gold. Over the last few months, lower grade uncirculated \$10 and \$20 gold coins are price competitive with gold bul-

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NOTES FROM THE OWNER'S DESK

As summer moves into fall, I have only one regret: that my potential plans to view the total eclipse of the sun on August 21 did not pan out. I'm already making plans for the eclipse in 2024! I've always loved and been fascinated by astronomy which is why, for the last 18 years, I have hosted a one day camping event in the California desert to view the Perseid Meteor Shower. This year, despite the strong moon, we saw quite a few dramatic meteors, including one fire-ball! Plus, a friend brought his new \$20,000 telescope and treated us to amazing views of globular clusters on the edge of our galaxy, among other delights.



Lawrence D. Goldberg, PNG, owner CNP, Inc.

Speaking of things that literally are out of this world, my son-in-law, David O'Leary sold an original series to the History Channel, receiving a ten episode order. Look for "Project Bluebook" (it's about UFO's) scheduled for broadcast next summer on the History Channel.

I scheduled no coin shows this summer, to devote time not only to family, but also to updating our want list system, our new wholesale direct email offer system, and to catching up with customers. Increased efficiency in business operations have already resulted in delight from customers who have taken advantage. With all that technical stuff accomplished, I'm gearing up for a very busy fall season: Already scheduled are six coin shows before year's end (see Coin Show calendar inside), and more are still possible. There is a time for everything under the sun, and now may well be the best time for rare coin bargains in years.

I hope your summer has been delightful, and that the rest of the year continues that trend.

Lawrence D. Goldberg

COIN INDUSTRY NEWS

Pulling the Trigger

No, this isn't about self defense, target practice or the 2nd Amendment. I'm talking about decision making: When to buy? The three main criteria: desirability, availability and price.

For common dates and generics, availability is not an issue, and desirability is easily achieved. The main criteria is therefore paying fair. For true rarities, desirability and availability are more crucial. Owners of these coins will hold out for a higher price, and due to the lack of availability, they sometimes – but not always – get it. Some of these coins remain in dealers' inventory for months or even years!

I've often heard customers bemoan that they had an opportunity to buy something

they really wanted but didn't because the price was "too high." I have never had a customer complain about buying a coin they truly wanted even if they over paid by 5,10, 15 or even 20%. That said, don't be a sucker and spend 40-50% above price sheet – unless it's a one of a kind that you absolutely MUST have!

Many rarities are trading higher now than at any time in the past, while others are below past prices. This indicates that prices today for rarities might be a great value even if they are above price sheet, and secondly, that prices for rarities are likely to continue rising.

Essential to remember: if you don't pull the trigger, you'll never hit the target.

SPECIAL DEALS FOR YOU

These won't last – Super PRICES! – Call Lawrence for details

- 20 PCGS MS-64 Morgans, all different dates
- 5 flashy unpicked rolls of Morgan Dollars

LOOKING TO ACQUIRE

- No Motto "O" mint \$10
- PF-67 3 Cent Nickels

Anything you want to sell: **WE NEED INVENTORY!!!**

I am actively buying coins and collections, and paying strong prices. If you are thinking of selling,

**please call me without delay at 800-334-3325 x 2
or email lawrence@CNPcoins.com.**

I also buy diamonds, jewelry, bank notes and bullion.

Coins and other items can be purchased outright or consigned.

Evaluations and Appraisals

If you are curious about current pricing on something you own or have recently inherited, give Lawrence a call-he handles each request personally. Whether it's an "Appraisal" for insurance purposes or an "Evaluation" for an imminent sale, he'll be able to assist you, and he will always be happy to make an offer.

If you are a collector that needs a quote on graded material, simply email Lawrence with the specs at lawrence@cnpcoins.com. Please include: Date/Denomination/MM/Grade & Service.

**You can always call Lawrence at 800.334.3325, press 2
or email lawrence@CNPcoins.com**

COIN SHOW CIRCUIT

Long Beach Coin Show

Thursday-Saturday, September 7-9

Table 815-817

Long Beach Convention Center

300 E. Ocean Blvd. Long Beach, CA 90802

www.longbeachexpo.com

Hours: Thu-Fri 10 a.m.-7 p.m., Sat 10 a.m.-5 p.m.

Santa Clara Coin, Stamp & Collectibles Show

Friday-Sunday, September 15-17

Santa Clara Convention Center

5001 Great America Pkwy

Santa Clara, CA 95051

Hours: Fri-Sat 10 a.m.-6 p.m., Sun 10 a.m.-4 p.m.

NOTE: Not attending Sunday.

Pasadena Coin & Currency Show

Saturday & Sunday, September 23-24

Scottish Rite Center

150 N. Madison Ave. Pasadena, CA 91101

Hours: Sat 10 a.m.-5 p.m., Sun 10 a.m.-4 p.m.

Buena Park Coin Show

Saturday & Sunday, October 7-8

The Retail Clerk's Hall

8550 Stanton Ave., Buena Park, CA 90620

Hours: Sat 10 a.m.-6 p.m., Sun 10 a.m.-4 p.m.

Ventura County Coin & Collectible Show

Sunday, October 15

The Sunset Ballroom

299 S. Moorpark Road, Thousand Oaks, CA 91361

**NOTE: Show unconfirmed. Please call after
October 1 to confirm.**

The Vegas Show Numismatic Society Coin Show

Friday-Sunday, December 8-10

Westgate Resort & Casino

3000 Paradise Road

Las Vegas, NV 89109

Hours: Fri-Sat 10 a.m.-6 p.m.,

Sun 10 a.m.-3 p.m.

**If you would prefer to receive
the Rare Coin Report via
email or for a friend,
please send a request to
frank.ariagno@cnpcoins.com**

COLLECTOR'S CORNER

Building Coin Sets

When people think of coin sets, they usually mean series sets, that is, sets that include one example of each year and mint mark of a particular type. The most popular sets are Morgan and Peace Dollars, Walking Liberty Halves, Buffalo nickels, Mercury dimes, Lincoln cents, and Washington Quarters. All contain key, rare, and common dates.

Typically, a series collector sets price and grade criteria, then obtains coins that fit. Some sets, like Peace Dollars, contain only a couple dozen coins, while others, like Lincoln Cents contain several hundred. What many people do not realize however, is that there are many different types of sets that one can collect – full series sets are not the only way to go!

For example, let's say you like Morgan Dollars but don't want to try to assemble a complete set of over 100 coins including some that are very rare and expensive. Instead, one might opt to collect a Morgan Dollar Carson City set which would contain only 13 coins. You can collect them at any grade level you choose, which means that you can assemble a relatively inexpensive set, or a very expensive set, as you choose! Obvious variations are collecting "s", "o" and "p" mint sets.

One can also collect collect proofs as opposed to business strikes. This approach could be very expensive for Morgan dollar proof collectors, but relatively inexpensive for, say, Washington Quarters. Another way to collect is to assemble a year set, which would include all coins minted (either proof or business strike – or both!) in any particular year. Imagine a 1916 year set that would include such rarities as the 1916-d Mercury dime and the 1916 Standing Liberty quarter! Again, such sets can be very expensive in high grade, and

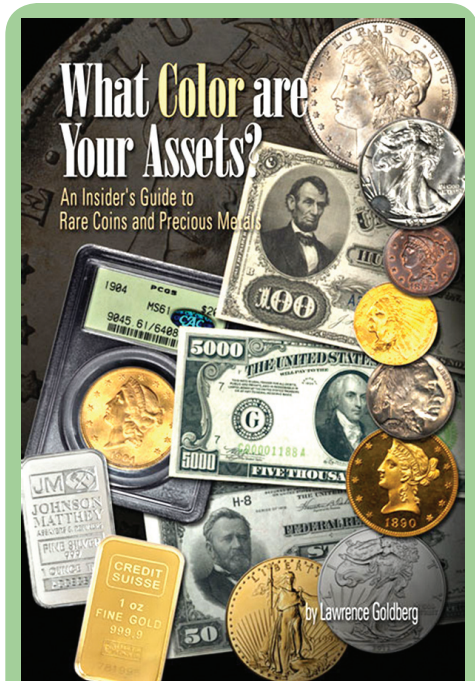
relatively inexpensive in lower grades. A type set is like a year set, but could include different types of coins from different years.



1878-1893 All 13 historic Carson City Morgans are included in this set, plus an extra coin to showcase the Morgan's reverse.

These are only a few of the possible sets one might collect. Sets can be devised for any taste and pocketbook. Targeting a specific set provides a superb collecting structure, collecting goals, and the satisfaction of completing something. It is truly a desirable way to collect.

Are you a set collector? Give me a call, and we can talk about what coin set would be best for you, and how much it would cost to assemble such a set. If you are already collecting a particular set, and want some help finding the tougher issues, give me a call to see if our want list program might work for you.



What Color are Your Assets? An Insider's Guide to Rare Coins and Precious Metals

by Lawrence D. Goldberg

My book, *What Color are Your Assets?*, received a great review in *Coinage Magazine*, and is getting great reactions at coin shows even from fellow dealers.

I've been very pleased with the many positive reviews posted there, and if possible-post your own review!

As readers of my newsletter, I'd love to read your reactions.

If you go to Amazon.com-search-for *What Color Are Your Assets?*

Available at
amazon

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Our Coin Return Policy

I guarantee your satisfaction with any transaction that we make. If you are unhappy with anything you receive from us, you may return it for a 100% refund (except bullion coins) or a replacement of equal value. Fortunately, I am such a picky buyer that returns rarely occur, and as time goes on, I seem to strive for even more demanding standards.



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TIPS FOR READERS

Bitcoin and Tulips

With Bitcoin hitting over \$4000, it is getting a lot of attention. Remember when it was \$12? First thing to remember is that despite its name, Bitcoin has nothing to do with coins. It is a so-called crypto currency, with no backing of any value. Second thing is that it is only the first and most famous crypto currency. There are many other start ups, and potentially, there is a limitless number. If the rumors are true that most companies that accept Bitcoin convert it to dollars as soon as possible, then we might see value plummet just as fast as it has risen. No wonder some people think of Tulips when they hear "Bitcoin."



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