

Lawrence D. Goldberg's

# RARE COIN REPORT

June 2018  
www.cnpcoins.com  
Volume 19 • Issue 2

## RARE COINS & THE ECONOMY

### Trumps Bull in a China Shop Approach

**B**listering economic growth. Trade issues with NAFTA, TPP, China and Europe. Korean peace or war? Iranian deal dead. Middle East conflicts continue to percolate. The Fed is raising interest rates. Oil prices are rising. Mid term elections are looming. Mueller investigates Trump. Trump and Congress investigate the FBI and DOJ. Deep state conspiracy unraveling? Stock market soaring but is it overvalued? The dollar continues getting

- depending on the results of the mid-term elections. Interestingly, federal tax receipts were up sharply in April, no doubt due to the stronger economy. Even so, the \$20 Trillion Federal Debt weighs heavily. As interest rates rise, that debt will weigh increasingly more over time.

Unlike heavily regulated markets, the coin market is largely unregulated. Thus, it comes as no surprise that the coin market - and precious metals for that matter - exhibit a pretty good balance between buys and sells. That explains coin and metal price stability over the last year. Fortunately for buyers, this balance is occurring at a low price ebb.

Look at the big picture: a stronger economy portends more collector buying. More buying portends higher coin and metal prices eventually, especially

if the economy continues on this path, which I expect it will. Economic growth inhibits inflation on the one hand because a growing economy will eat away at excess cash due to previous quantitative easing as a growing economy needs more liquidity. On the other hand, since interest rates and oil prices are rising, a growing economy pushes inflation upward. This also indicates higher coin and metals prices in the future. This is especially true because with business stronger, coin dealers can afford to hold some of the better coins for future sale which they are confident will be at higher prices.

Conclusion: Economically, now is a great time to buy, but not necessarily a great time to sell.

## NOTES FROM THE OWNER'S DESK

It's been 27 years since I started CNP, and the one quality that continues to assert itself is that in this fast changing world, the coin business, like any business, constantly changes. I'm not speaking only of economic conditions, but also in the way business is done. Whether it's the use of email, obtaining market information, or matching buyers to sellers, the trend has been strongly toward greater efficiency, narrowing of buy/sell spreads, and improved customer service. My "Wholesale to You" program is just one example: giving you the opportunity to get great value on coins that in the past would have gone to other dealers.



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

Keep your eye on your email, as we expect to make some great offers in the very near future - and if you have not received these offers in the past, please email me (Lawrence@cnpcoins.com) and provide your best email address, and we will be sure to include you.

Another change is the dominance of the 24 hour news cycle. There is an ever increasing amount of information available from a larger variety of sources than ever before. However, please don't confuse quantity with quality: a lot of that information is well, misinformation. This makes it more important than ever before to focus on basics and on known facts, and to avoid the barrage of speculation which more and more seems to dominate the "news." You can count on me to do my best to drill down to those basics and provide the best value, quality and service possible.

I hope you have a wonderful summer, which, because of market conditions, promises to provide a green wave of opportunity when it comes to buying coins. Enjoy it because I think it likely that the fall will bring some real fireworks. Stay tuned.

Lawrence D. Goldberg



Top of the Ticket cartoon (David Horsey / Los Angeles Times)

stronger. A ten ball juggler couldn't manage this!

I believe that what we are seeing is serious rebalancing. Artificially low interest rates, massive governmental regulations on business, and domestically hurtful trade policies and taxation under the Obama administration have given way to Trump's bull in a China shop approach. Smash the old order, and rebuild from scratch. I believe this approach - while it carries some risk - is effective and powerful.

One area where we've seen no significant change is government spending, which continues rampant. It is not likely this will be effectively addressed this year, and possibly not next year either - or maybe never

# COIN INDUSTRY NEWS

## Collectors Out in Force

It began in January. Sales volume at coin shows rose for me and many of my colleagues. Aisles at coin shows were noticeably busier than last year, and purchasing was stronger not only for higher end coins, but also in lower price ranges. Two factors dominate: First, the average collector has more money to spend on coins – no doubt because the economy has improved. Second, low metals prices and numismatic coin price drops from last year likely have put prices near bottom. Hobby collectors are generally the savviest when it comes to nailing down a good deal. While no one can say for sure when coin market prices will increase or by how much, the increase in demand, if it continues – and I believe it will – should drive prices up in the supply and demand coin market.



### Actively Buying

I always need inventory and so, I am always buying. Whether a few coins, a large inheritance, a random accumulation, complete collection, high end rarity, or low end “junk silver,” I buy it all, and I pay strong prices. US and World Coins and Banknotes – raw or certified, gold and silver coins and bars, diamonds, watches, jewelry – if you want to sell it, I want to buy it. Call me!

### Evaluations and Appraisals

Need an official appraisal of coins you have inherited for probate or asset division among heirs? Do you want to know the value of coins you have inherited? Do you need an evaluation of your accumulation for insurance purposes? Do you need to liquidate a large position of hard assets (gold or gems) and are not sure how to proceed? I provide all professional services related to these issues. As a member of the Professional Numismatists Guild (PNG) with extensive experience working with Estate and Probate Attorneys, you can rest assured your issues will be handled professionally, securely, and according to the highest business standards.

**Call Lawrence at  
800.334.3325, press 2  
or email  
lawrence@CNPcoins.com**

**CNP, Inc.**



## COIN SHOW CIRCUIT

### Long Beach Coin Show

Thursday-Saturday, June 14-16

Table #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.

### Pasadena Coin & Currency Show

Saturday & Sunday, July 28-29

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.

### Long Beach Coin Show

Thursday-Saturday, September 6-8

Table #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.

## Heard On the Show Room Floor

Santa Clara Coin Show producer Scott Griffin announced a seminar sponsored by the show specifically designed for beginners. After announcing the basics, Scott added: “Come learn about coin collecting, the Best Hobby in the World!” People went berserk! Well, almost. After all, after you think about it, Collecting Coins IS the best hobby in the world!



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](mailto:frank.ariagno@cnpcoins.com)

# COLLECTOR'S CORNER

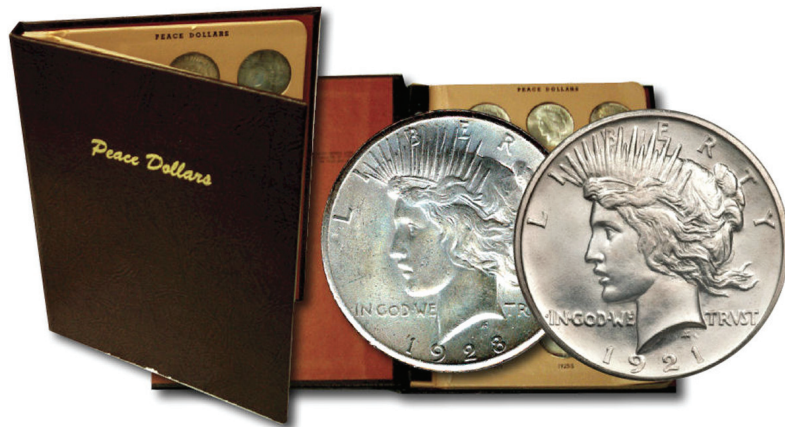
## Set Collecting Method

Lately, I've become enamored by one particular method for collecting coin sets. I have to give credit to one customer of mine – a really smart LA attorney – who showed this to me. I've seen in practice how well it is working for him to organize his buying and control costs.

Here's how it works: First, make a list of the coins you want for your set. That can be a series set (all dates of a particular type), or

chased in MS-65 for well under \$200. Some MS-65's will land between \$200 and \$1200 and in some cases, you might only be able to get an MS-63 or MS-64. For the 1934's however, \$1200 will only get you an AU grade. Nonetheless, you can easily complete your set with this method, and control your costs. For example, you can set your grade at MS-63 and your price at \$300.

Of course, you can always make an excep-



a year set (all coins from a particular year), or a type set (all types of coins from a specific time period), a partial set of any of the above, or any other set you might create. Set a target grade, and then set a per coin price limit.

Let's say you are collecting a series set of Peace Dollars. You set your target grade at MS-65. You set your price limit at \$1200 per coin. Many of the common dates can be pur-

tion for some of the key dates and expand your price range if you feel it is warranted. Either way, it keeps you in control of your spending, enables you to get the coins you truly desire, and to complete sets satisfactorily and practically. This is because you have total freedom to set the grade and price targets with whatever criteria that works for you aesthetically and monetarily.

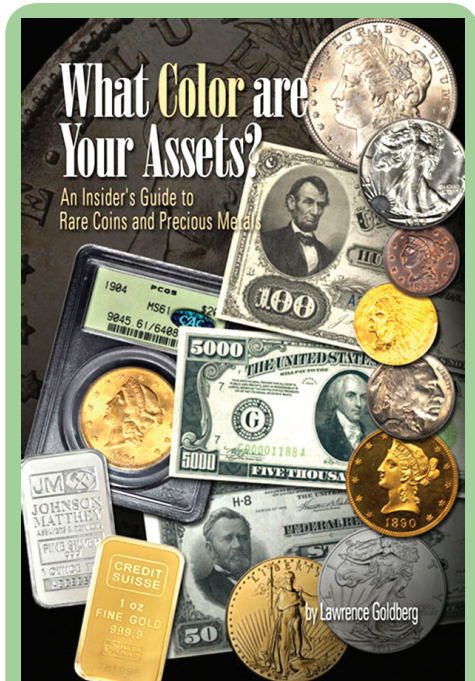
## Precious Metals at Melt

Gold (\$1300) and silver (\$17) have tested their lows and steadily maintained current values over the last year or so. Buy/sell spreads are narrow and near spot prices, indicating balance between buys and sells, and strong correlation between spot and physical possession. It is time to give up the fantasy that prices will dip further. If you believe you should

own more gold or silver, low prices and premiums make now the perfect time to buy. Unless personal circumstances suggest it, I recommend holding off on selling for at least a few months, as the strong upbeat in economic activity, the rise in oil prices and uncertainty about the Korean and Iranian issues could push metals significantly higher in the near term.

## Our Coin Return Policy

*I guarantee your satisfaction. If, for any reason, you are unsatisfied with any numismatic coin you purchase from us sight unseen, or from our want list program, you can return it for replacement or a 100% refund. Fortunately, I am a picky buyer, and am committed to accurate descriptions. Due to price fluctuations, bullion coins are excluded.*



### 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.

*What Color Are Your Assets?* was written for the beginning and intermediate coin collector/accumulator. It presents the essential information everyone who buys or wants to sell coins and precious metals needs to know to avoid rip-offs and be successful in this area.

It is available for purchase on Amazon.com, where you can also post your reviews; and I'm happy to say almost all of those overwhelmingly positive reviews give this book 5 stars!



Rare Coin Report is published by  
CNP, Inc.

2219 West Olive Ave. #218  
Burbank, CA 91506

www.CNPcoins.com

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# Online Buying

Some dealers complain that coin shows aren't as active as 10 or 20 years ago. They falsely attribute that to a lack of interest in coins by the public. I disagree. These complaints do not account for the huge volume of coin business that happens online. The online market is particularly important for those who live in remote areas, have mobility issues, time constraints, no good dealer relationship, or who simply prefer it, like tech saavy younger people. Nevertheless, many of these online buyers do visit coin shows occasionally because seeing coins in person is more satisfying than seeing only pictures. What many people overlook is that this huge online coin marketplace increases demand for coins, and that will drive prices up over the long term, especially for collectible coins.



## Gold and Silver in your IRA?

*We can do that for you.*

As an Independent Dealer with lower overhead costs, we can often pay the highest prices for your coins, gold, silver, diamonds, jewelry, watches and more. We buy it all!

**Call Lawrence D. Goldberg at 800.334.3325, press 2 or email: [lawrence@CNPcoins.com](mailto:lawrence@CNPcoins.com)**

Visit us at [www.CNPcoins.com](http://www.CNPcoins.com)

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