



Lawrence D. Goldberg's

RARE COIN REPORT

February 2023
www.cnpcoins.com
Volume 24 • Issue 1

RARE COINS & THE ECONOMY

One of the Best Markets Ever!

The muddy picture could not be more clear: Inflation, fuel prices, economic growth (or lack thereof) and business conditions are powerfully driven by Federal spending, Federal Reserve interest rate actions, and Federal climate policy. Government policies are arbitrary and politically driven. Predictions therefore, are little more than wild guesses. That acknowledged...

Republican control of the House of Reps coupled with Democrat control of the Senate all but guarantees legislative gridlock. Business loves gridlock because it creates a two year (until the next election) window of stable taxes and consistent regulations that renders busi-



ness planning easier. For this reason, I believe the widely predicted 2023 recession will be on the softer, shorter side. With interest rates at the current level, economic growth will most likely flatten and lengthen, reducing the allure of standard investments. A great deal of cash is on the sidelines waiting for investment opportunities, which might be slow in materializing.

This means that at least for now, collectors and investors in coins and precious metals can indulge themselves like they have over the last few months in a trend likely to continue. Additionally, the money printing already done will take months, even a year or more to fully

work its way into the economy in the form of wage increases as workers strive to keep up with inflation. Pressure from that, and the \$31 Trillion and increasing national debt should keep the inflation engine humming, probably at lower rates than today, but well above the 2% Fed target. Therefore, expect continued price increases for pretty much all goods and services well into the future.

This portends a continued, long term steady increase in precious metals and rare coin prices over time which makes buying them financially attractive to investors, accumulators, collectors and dabblers alike. This is especially true since the surge in gold and silver prices has somewhat mitigated the huge premiums on gold and silver over the spot price. Current high prices are encouraging sellers, and because prices are trending upward, demand continues strong, eating up available supply. Dealers are happily buying all reasonably priced material that comes their way. I expect that to continue.

The rare coin market is a small niche market.

It relies on supply and demand, and experiences almost no interference from local, state or federal governments. It therefore remains a relative island of calm amidst the maelstrom of the larger economy. No matter what happens to stocks, real estate, bonds or interest rates, no matter what political nonsense or mischief (there is plenty of both!) transpires at the national or international level, the condition of today's precious metals and collectible coins market in the U.S. is one of the most favorable to both buyers and sellers that I can remember in my over 40 years of numismatic market experience.

NOTES FROM THE OWNER'S DESK

Someone asked me the other day if I was thinking about retirement. I laughed: "And do what?" The simple fact is that as time moves on, I'm having more and more fun doing my coin business. Thinking of why that might be, and reflecting over the last thirty plus years since I started CNP, what surfaces is that every deal gives me an opportunity not only to make money for myself, but also to help someone else accomplish their coin collecting goals, or their precious metals needs, or to sell a collection or accumulation or inheritance.

Ultimately, that is the most emotionally satisfying thing. I love finding an exceptional coin for a discriminating collector. Perhaps it helps that I am very picky and only obtain pretty, properly graded coins. It is also gratifying to see the happy face of a seller when I haul away a coin accumulation that has become a burden or has outlived its usefulness to the owner, and hand over a big fat check that is needed for other purposes. Recently, an elderly couple afraid to keep so much value in their condo got a nice six figure check and a burden lifted. In another case, a young couple sold me a really junky (and heavy) inherited accumulation of miscellaneous coins and got several thousand dollars to start a 519 educational account for their newly arrived infant.

For you buyers out there, I am delighted to report that my "Wholesale to You" program continues strong and successful - I really enjoy putting those buying opportunities together! Keep your eyes out for upcoming offers!

More important than all of this, I am grateful that my whole family from a soon to be 95 year old mother-in-law to my four grandchildren ages 3-7 and everyone in between is healthy and doing great. That makes me happiest of all.

Finally, but not least, I am thankful to you, my customers, who make it continually enjoyable for me to do coin business!

My best wishes to you for a joyful, successful and satisfying 2023.



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

WHOLESALE TO YOU

How It Works

I buy many collections and to achieve fast turnover and satisfy cash flow needs I often “flip” package coin deals to other dealers.

My “Wholesale to You” program, allows me to offer – by email – coins and coin packages to my customers at prices similar to what I would charge other dealers – before I sell to other dealers.

This is a great “win-win:” I get the fast liquidity I need, and my customers get deals they can’t get anywhere else! Because I personally assemble these deals, you know they will be good value, accurately described and delivered as promised.

Make sure you are on the “Wholesale to You” list by emailing me at Lawrence@CNPCoins.com or Frank.Ariagno@CNPCoins.com.



BUYING!

US Coins
US Bank Notes
Gold
Silver
Platinum
Diamonds

**IF YOU ARE THINKING
OF SELLING,
PLEASE OFFER!**

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

CNP, Inc.

COIN SHOW CIRCUIT

The Long Beach Coin, Currency, Stamp & Sports Collectible Show Thursday-Saturday, February 2-4 Table 507

Long Beach Convention Center, Hall C
100 South Pine Ave., Long Beach, CA 90802
www.longbeachexpo.com
Hours: Thu-Fri 10 a.m.-5:30 p.m.
Sat 10 a.m.-4:30p.m.

CoinExpo San Jose Rare Coin, Gold & Silver Bullion, Stamp & Collectibles Show Friday & Saturday, February 10-11

DoubleTree Hotel
2050 Gateway Place, San Jose, CA 95110
Hours: Fri 10 a.m.-6:00 pm, Sat 10 a.m.-5 p.m.

ANA National Money Show Thursday-Saturday, March 2-4

Phoenix Convention Center
100 N 3rd St, Phoenix, AZ 85004
Hours: Thu-Fri 10 a.m.-6:00 p.m.
Sat 10 a.m.-4:00p.m.

Buena Park Coin Show Saturday & Sunday, March 11-12

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.

South Bay/Sunnyvale Coin Show Friday & Saturday, March 17-18

Domain Hotel
1085 East El Camino Real, Sunnyvale, CA 94087
Hours: Fri 10 a.m.-5 p.m., Sat 10 a.m.-6 p.m.

Las Vegas Numismatic Society Coin Show

Friday-Sunday, March 24-26
Palace Station Hotel and Casino
2411 W. Sahara Ave., Las Vegas, NV 89102
Hours: Fri-Sat 10 a.m.-6 p.m., Sun 10 a.m.-3 p.m.

California State Numismatic Association (CSNA) Convention and Coin Show

Friday-Sunday, April 21-23
Arcadia Masonic Lodge
50 W Duarte Road, Arcadia, CA 91007
Hours: Fri 1 pm-6 p.m., Sat 10 a.m.-6 p.m.,
Sun 10 a.m.-4 p.m.

Arcadia Coin, Currency and Collectibles Show

Saturday-Sunday, May 20-21
Arcadia Masonic Lodge
50 W Duarte Road
Arcadia, CA 91007
Hours: Sat 10 a.m.-5 p.m., Sun 10 a.m.-4 p.m.

Buena Park Coin Show Saturday & Sunday, June 17-18

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.

Accumulating Gold?

With a \$31 Trillion and growing national debt coupled with heavy government spending already baked into the economy, long term inflation with a slowly moving but consistent upward trend in gold prices is likely. This creates favorable circumstances for gold accumulators.

Generic gold is a fun and interesting way to accomplish this. For the uninitiated, generic gold coins refer to common date, PCGS or NGC certified U.S. gold coins in grades MS-60 to MS-66. They contain .9675 of an ounce of pure gold. While generic gold can also apply to \$10, \$5 and \$2.5 US gold coins, I'm going

MS-64 prices. Buying ten or twenty coins at a time yields an economy of scale and potentially even narrower spreads when compared to gold bullion.

Another fun way to buy gold is to buy MS-61 or MS-62 slightly better date \$20 Liberties. Many of these coins dated prior to 1900 are selling for about the same or even less than MS-63 and MS-64 generic \$20 gold coins. Thus, one could collect almost all the dates from 1890-1899 in AU or low Mint State.

Finally, some people prefer to buy common date circulated uncertified \$20 gold



to focus on \$20 gold coins because their values most closely follow the price of gold.

Currently, the spread between pure gold and generic gold has severely narrowed. For example, with gold at around \$1900, the cost of acquiring a one ounce American Eagle, Kruggerand or Maple Leaf including premiums will be close to \$2050. In contrast, common date AU-50 to MS-61 \$20 gold Liberties or St. Gaudens can be had for around \$21-2200. MS-63 and MS-64 coins can be had in volume (10 or more) in the \$22-2400 range. MS-65 Gem no spots St. Gaudens are in the \$25-2600 range, barely a couple of hundred dollars above

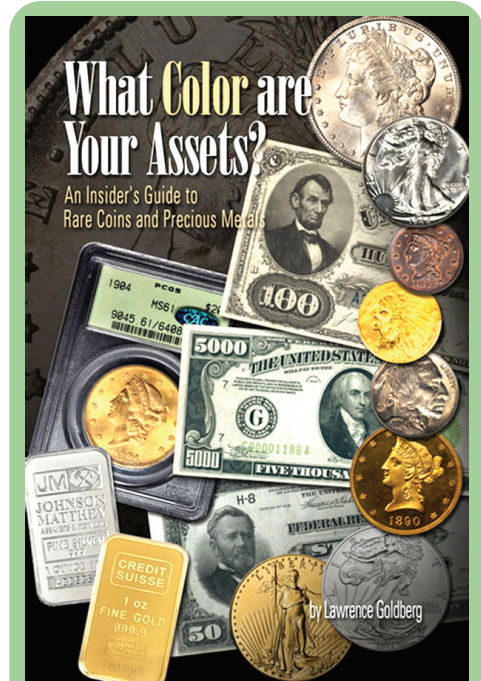
coins. They like the feel of gold in their hand. If you don't mind poor condition, dozens of dates from the 1800's can be bought, some as far back as the 1850's at prices not much different than spot gold. As always, if buying uncertified coins, make sure you are buying from a known dealer who is US based and will guarantee the authenticity of their coins. Better yet, purchase from a dealer who has a gold verifier. More and more dealers are buying these because they can detect counterfeit gold coins (gold plate over tungsten) mainly manufactured (we believe) in China.

One final suggestion: Have fun accumulating!

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

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 and 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!



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Precious Metals IRA's

If you listen to radio or watch TV, it is likely you have seen or heard numerous ads suggesting you shift IRA money to a precious metals IRA. While this might be an effective strategy for some, it definitely isn't for everyone. In fact, if handled incorrectly, such an IRA could prove to be detrimental to your goals. Worse yet, some of the prices charged for gold and silver can be outrageous – just consider the cost of those incessant radio and television advertisements!

If you think a precious metals IRA might be right for you, please feel free to call me (800-334-3325) and discuss it. If it looks like it is the right move for you, I'll assist you in getting set up with a great (and 35 year old) precious metals IRA administrator so you can get the most bang for your IRA bucks.



Coins ~ The Best Hobby in the World

CNP, Inc.

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 D. Goldberg at 800.334.3325, press 2 or email: lawrence@CNPcoins.com

Visit us at www.CNPcoins.com

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