



Lawrence D. Goldberg's

RARE COIN REPORT

September 2023
www.cnpcoins.com
Volume 24 • Issue 2

RARE COINS & THE ECONOMY

Choppy Water Confusion

Gold and silver premiums (cost above spot) have settled to ordinary levels. Stable prices and low premiums create an excellent opportunity to “buy the dip” in precious metals. Meanwhile, rare coin prices continue their upward drift. Unlike the bottom 40% or so of the population who are hobbled by 25-40% price increases in food and energy, rarity buyers have the cash to continue buying. This means good prices for sellers, which facilitates an adequate supply of rarities to meet the consistent market

immigration policies, and the inexcusable escalation of crime and homelessness in our cities, but most of all, inflation. (See page 4)

One thing however does seem clear: Raising interest rates, the only tool the Federal Reserve seems to use, will not adequately fight inflation because it does not address money printing and excessive Federal spending. What would effectively fight inflation is economic growth. The best tools to promote economic growth and fight inflation are a combination of opening the spigot on energy production, and tightening the spigot on Federal spending and regulation. The Biden Administration will not use these tools. In fact, they will go the opposite direction. This means that the 20% or so higher prices we now pay for pretty much everything are here to stay, and will probably get worse at the rate of 3-5% per year looking forward.



demand by collectors. The simple and balanced rare coin and precious metals markets stand in stark contrast to the complex and convoluted circumstances of the larger financial markets. It is a contrast of monumental proportions.

Market watchers and pundits seem confused, and for good reason: It is impossible to predict future trends when market success or failure rides so heavily on Government's arbitrary choices, such as excessive spending, short sighted foreign policy, interest rate hikes, regulatory burdens, energy price manipulation and production restraints, unfavorable to US trade relations, political turmoil (of the legal kind), not to mention the economic and psychological burdens foisted onto the population from self-destructive

Even if there is a change in Administrations in 2024, and a total reversal of policy, the influx of cash from current excessive federal spending will take some time to filter through the economy. Rare coins and precious metals should be an acnhor in this maelstrom.

The likely result looking forward is good prices for sellers whenever their personal situation suggests selling and a continued upward trend in rarity prices over the long term for people now accumulating. It may not be a good time to buy stocks or commercial real estate, but it is a great time to buy rare coins and precious metals. With well over \$5 Trillion in money markets, it will be fascinating to see where that money eventually flows. I believe some will slide into hard assets and considering how small the rarities and precious metals markets are, even a modest influx of cash could fuel a powerful upsurge in prices.

NOTES FROM THE OWNER'S DESK

Usually I publish three Reports per year, but this year only two because for most of October, my wife and I will visit Israel (where we actually met as teenagers – a long story) and then to Egypt. And Yes! I am excited! Photos are great, but cannot capture the spirit of actually visiting the Western Wall, Giza pyramids and other ancient ruins. Reminds me of coins: Seeing in person is everything. Next year we return to our regular three issues per annum schedule.

One significant change in the rare coin market is the emergence of a new top tier grading service, CAC. (see page 3). Also, changes in the sales tax law will affect California coin buyers (see page 4). Constantly improving digital technology continues to impact how coins are bought and sold, improving access to inventory for both dealers and customers. The rare coin market is growing. How much of that is due to people using cash less and less? More on that subject in future issues.

I'm happy to report that all our kids and grandkids are doing great. One of my grand-



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



daughters, barely 7 years old, won 1st place (among about 200 entries) in a Burbank wide art contest at her first grade level. Here is her winning picture.

I wish you a wonderful rest of the year!

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



Come by my table at the following shows:

Las Vegas Numismatic Society Coin Show

Friday-Sunday, August 25-27

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.

The Long Beach Coin, Currency, Stamp & Sports Collectible Show

Thursday-Saturday, September 7-9

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.

Buena Park Coin Show

Saturday & Sunday, September 16-17

The Retail Clerk's Hall

8550 Stanton Ave., Buena Park, CA 90620

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

NOTE: I will attend Sunday only as. Saturday, September 16 is Rosh Hashanah.

CoinExpo San Jose Rare Coin, Gold & Silver Bullion, Stamp & Collectibles Show

Saturday & Sunday, September 23-24

DoubleTree Hotel

2050 Gateway Place, San Jose, CA 95110

Hours: Sat 10 a.m.-5:00 pm, Sun 10 a.m.-4 p.m.

South Bay/Sunnyvale Coin Show

Friday & Saturday, November 10-11

Domain Hotel

1085 East El Camino Real, Sunnyvale, CA 94087

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

Las Vegas Numismatic Society Coin Show

Friday-Sunday, December 1-3

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.

Arcadia Coin, Currency and Collectibles Show

Saturday-Sunday, January 13-14, 2024

Arcadia Masonic Lodge

50 W Duarte Road

Arcadia, CA 91007

Hours: Saturday and Sunday 10 a.m.-5 p.m.

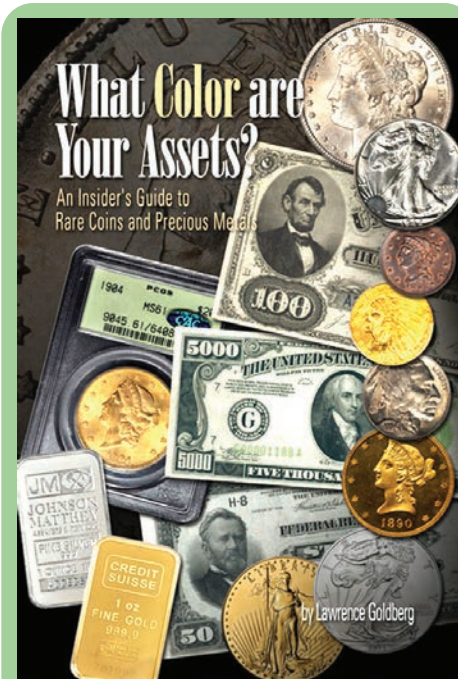
Features of the Secure CAC Holder

Security and Beauty designed and manufactured in the USA.



Welcome CAC

For years, CAC (Certified Acceptance Corporation) has been awarding PCGS and NGC coins with green or gold stickers indicating superlative quality for the grade. Starting this year, CAC has begun encapsulating coins, putting them into direct competition with PCGS and NGC. At the moment, it is impossible to say how this will impact the coin market over the long term. It could threaten the profitability of PCGS and/or NGC, starting with possible price competition. It could stiffen grading standards industry wide. How will the value of a CAC certified coin stack up against a PCGS or NGC coin with a Green sticker? Or a gold sticker? New and revised price sheets are likely. One advantage I've already noticed is that CAC holders stack very well, which will minimize scratches on the holders. A good start.



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!



Rare Coin Report is published by
 CNP, Inc.
 2219 West Olive Ave. #218
 Burbank, CA 91506
 www.CNPcoins.com

©2023 CNP, Inc. All Rights Reserved.



Is Cash Becoming Obsolete?

The same question was asked when credit cards were introduced. They certainly reduced cash usage. Today, one can't order on line with cash. More and more, restaurants and bars do not accept cash – it reduces “shrinkage.” The US Government is exploring use of a digital currency. Zelle, Venmo and similar services are popular for speed and efficiency, but they also enable easy auditing by governmental authorities. But coins and precious metals? They can trade for just about anything, and I don't believe that will ever change.

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.



PRESORTED
FIRST-CLASS MAIL
U.S. POSTAGE
PAID
MMP DIRECT

Customized Numismatic Portfolios, Inc.
2219 W. Olive Ave. # 218
Burbank, CA 91506

September 2023 • In This Issue

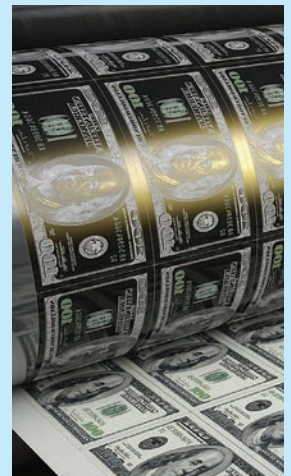
Choppy Water Confusion page 1
Notes from the Owner's Desk page 1
Wholesale To You page 2
Coin Show Circuit page 2
Welcome CAC..... page 3
Is Cash Becoming Obsolete?..... page 3
California Sales Tax Exemption Raised..... page 4
Monetary Inflation vs. Price Inflation – A Reminder .. page 4

URGENT BULLITEN: California Sales Tax Exemption Raised

The sales tax exemption for rare coins and precious metals in California has been raised from \$1500 to \$2000, as of July 1, 2023. This means that sales tax must be paid on in-California retail purchases under \$2000. Initially, the change went into effect on January 1, 2023, but after action by coin lobbyists the change was postponed 6 months because inadequate notice had been given to the industry.

Monetary Inflation vs. Price Inflation – A Reminder

“Price inflation” is where market forces drive up costs. “Monetary inflation” is when government prints more money, reducing the value of all dollars. Because of its “war” on fossil fuels, both kinds of inflation are now strongly fueled by arbitrary Federal Government policies and actions. They are therefore unpredictable. Also consider the labor market. Strike threats and settlements have resulted in huge increases in some labor costs. These are cogs in the wheel of unpredictability and uncertainty which could lead to increased volatility and other potentially serious consequences including both kinds of inflation.



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

Customized Numismatic Portfolios, Inc.
2219 W. Olive Ave. # 218, Burbank, CA 91506

