

*Lawrence D. Goldberg's***Rare Coin Report**

March, 2014

Volume 15, Issue 1

**Rare Coins & the Economy****"Something is rotten in the state of Denmark" *Hamlet (1:4)***

It's hard to put your finger on it. The mist is thick. The stock market climbs, then retracts. Big gains last year give some hope, but look beneath the numbers. In July, 1998 there were 7562 companies in the Wilshire 5000. Today, that number is 3668. Economic growth is encouraging one quarter, weak the next—or when figures are revised. Home sales are up, then down. Postponement of the individual mandate penalty for "hardship" highlights continuing flaws of Obamacare and keeps businesses guessing on long term policy.

Faith in government's ability to solve problems is waning, and the incompetence of the current administration in both domestic and foreign

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**Notes from the Owner's Desk****"What Color Are Your Assets?"****Soon at Barnes & Noble**

Feedback on my new book: "What Color Are Your Assets?" is stellar. Thanks to all who purchased, either from the CNPCoins.com or Amazon.com, especially those who posted 5 star reviews on Amazon. But there's more! My publisher (Zyrus Press) just revealed Barnes & Noble made a sizeable order! Next time you visit a Barnes & Noble bookstore please request my book. That encourages them to keep the book on their shelves longer. And please continue to share your reviews (hopefully 5 star raves!) on Amazon.com. It's fun and easy to do, and it really helps book sales.

More books bought means more demand for coins which drives up their value. OK, that's a bit far-fetched, but it couldn't hurt.

Other exciting news: We can now help you place gold and silver in your IRA account. The administrative costs are minimal, and the cost of bullion will be the same as if you were ordering for physical delivery. We have also set up a stream-

**Lawrence D. Goldberg**  
**Owner, CNP, Inc.**

lined application process to make it fast and easy.

This enables you to diversify your IRA holdings, freeing up more after tax funds for numismatic rarities and other uses.

Finally, thanks to the many of you who have been so supportive during my Dad's recent emergency. He has pulled back from the brink, but at age 98, sudden emergencies that send me out of town with little notice are likely. This extra time has been almost magical, a heartfelt bonus for me and my family, and has made so clear the importance of spending quality time with loved ones. Please make that gift to yourself every day you can.

**GOLD AND SILVER IN YOUR IRA????****WE CAN DO THAT!!!****Call Lawrence NOW at 800-334-3325****May 2014 be your best year yet!**



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affairs has created widespread public malaise. Inflation remains weak according to official statistics even as the cost of energy, food and housing rise. The Republican leadership caved on the budget and debt ceiling, opting for a perceived enhanced opportunity for victory in the November elections. In short, the economy is drifting aimlessly, without strong direction, purpose, or cohesive economic policy. Not only have the rules changed, but no one seems to know what those rules actually are.

I have not seen such a colossal economic mess since the Carter years, and today could be worse. Truth be told, I fear the worst is yet to come.

Meanwhile, gold and silver both show strength. This should continue, especially as the Fed tapers, which will start to free up massive quantities of recently printed cash which heretofore has been investing in Federal bonds. That money will have to go somewhere, but no matter where it goes, the effect is likely to be inflationary.

For collectors, it is a blessing and a curse. Prices remain attractive, but there is a dearth of desirable material. New supplies from old collections are swallowed up quickly. That has not hurt the demand, which continues to strengthen among collectors. This is especially true for high grade older rarities, but the pinch of supply is being felt across wide sectors of traditional collectible material.

Much of what is available is weak to average for the grade, so finding those truly nice coins is increasingly difficult. With massive cash reserves on the sidelines waiting to be committed, expect prices to rise going into the future, pointing to an exceptionally strong coin market in 2014 and beyond. While nothing is for sure, current conditions are an almost sure sign that higher prices are on the way, both for rarities and for gold and silver bullion.

People actively in the market know this already. For those waiting for a good time to buy, that time has arrived. Given these conditions, I recommend you waste no time making the following deter-

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## Lawrence's Coin Show Schedule

Las Vegas Numismatic Society  
April 4-6 Fri/Sat/Sun  
Palace Station Hotel 2411 W. Sahara  
Las Vegas, NV. 89102

Santa Clara Coin Show  
April 25-27 Fri/Sat/Sun  
Convention Center 5001 Great America Pkwy  
Santa Clara, CA. 95054

Long Beach Coin Show June 5-7 Thurs/Fri/Sat  
Long Beach Convention Center  
300 E. Ocean Blvd. Long Beach, CA 90802

### ***Just booked!!***

Lawrence has been booked as a featured speaker at the September 12-14 Las Vegas Coin show on the topic: "Rare Coins and Investment." More details in the next Rare Coin Report.

## **"Last" Best Chance for Bullion?**

If you are thinking of bolstering your gold and silver holdings, now may be your "last" best chance. For months gold and silver have been trading at less than their respective average production costs of \$1300 and \$25. The gold price has now come into line with its production cost, but silver remains about \$4/oz below production cost. While futures trading and bank manipulations can cause metals prices to go below their production cost for a while, it is unreasonable to expect those levels to sustain: Demand will eventually drive up the price to at least the cost of production levels. For gold, I prefer one ounce coins minted by big governments. For silver, I favor American Silver Eagles (ASE). Some early dates are already trading for well above silver value on the wholesale level, which means that the truly beautiful ASE has begun to embody numismatic value, which will likely increase over time. Thus, one can purchase ASE today at bullion levels, and potentially end up with a numismatic collectible that will embody the silver value plus a possible additional numismatic value. **This makes using your IRA funds for gold and silver especially attractive, as it increases the potential pay out.**

## Pattern Coins Poised for Resurgence?

After years of extremely limited availability, pattern coins are finally starting to appear on the market, often at excellent prices. The reason: after a strong price surge near the beginning of the century, pattern prices softened as numismatic dollars shifted into bullion and bullion related coins. Patterns are exceptionally rare, with total mintages frequently numbering from less than 10 to two or three dozen. There are nearly 2000 different designs, and most experts estimate there are only about 20,000 total pattern coins in existence, including all designs and all grades. Many, perhaps one-third, exhibit environmental damage, further reducing the quantity of pattern coins desirable to collectors. To put this in perspective, there are about 62,000 1995-w proof silver eagles, which in PF-70 now sells for close to \$20,000 and some have sold for several times that. Ironically, outstanding pattern coins can be had for well under \$5000, and many extraordinary examples for under \$10,000. Simply put, their value compared to rarity is absolutely outstanding.

Rarity and beauty combine to make pattern coins one of the most explosive areas of numismatics. Thus, experienced collectors and dealers tend to hold

their patterns for the long term, waiting for the time when demand for rare numismatic material increases. We are now in the beginning stages of that increased demand. Current market conditions are ideal for a powerful surge in pattern coin prices, which makes them a superb value for today's astute collector.

What makes pattern coins even more desirable is that more than any other area of numismatics they trace the history of United States rare coin design. Most patterns are proof coins, which mean they were made for presentation, with strong strikes and glossy surfaces. Most are in uncirculated condition, with grades of PF-63 to PF-66 being commonplace. While some of the designs of pattern coins were actually adopted by the U.S. Mint for commercial use, most were sample designs that were never adopted, and thus, those designs are only available as actual works of art as pattern coins! Most of the designs are aesthetically beautiful, and many are stunning from an artistic standpoint, to the point that it is common for people to wonder why certain truly lovely pattern designs were not adopted in place of those actually put into production. Since Congress makes those choices, blame them.

### **MS-66 Generic \$20 St. Gaudens Gold of Choice**

Want to bridge the gap between gold bullion and numismatic gold? Consider the \$20 St. Gaudens in MS-66. Combined NGC and PCGS populations for St. Gaudens in MS-66 total less than 40,000. In comparison, there are about 200,000 Saints in MS-65. Yet, the price of the MS-66 is only about 20% higher.

Interestingly, the MS-67 is nearly three times the cost of the MS-66. While far more rare - making it strictly numismatic - the huge price gap portends disproportionate price increases for the MS-66 in the future. For the investment minded accumulator, now is the perfect time to take advantage of the relatively low price and excellent spreads with outstanding upside potential by loading up on MS-66 St. Gaudens gold.

### **Big Opportunity in MS-67 Morgans**

Another exciting coin is the MS-67 Morgan Dollar. Common dates are now selling for under \$1000, making them accessible to almost all collectors.

Stunningly beautiful, fewer than 25,000 MS-67's are certified by PCGS and NGC combined, spectacularly low numbers for such a popular coin. Prices for MS-68's start at five times greater—a huge gap.

Like the MS-66 St. Gaudens, this is the kind of coin that can soar in a hot coin market, exactly what we will likely see in coming months and years.

### **CNP, Inc. Offers Gold and Silver for IRA's**

CNP, Inc. has partnered with Equity Institutional and the Delaware Depository to arrange gold and silver IRA's for its clients.

Physical possession of precious metals has its advantages. However, with today's economic uncertainties, using an IRA to buy gold and silver is strongly advantageous for many people, especially those who have accumulated significant funds in the IRA, lack the after tax resources for significant gold or silver purchases, and are not comfortable with holding gold and silver in ETF's or other paper instruments.

IRA's permit actual acquisition of the gold and silver used. It is then stored in the client's name in a certified depository, which functions much like a safe deposit box. Annual costs are marginal. When distributions occur, the client can either have a dealer sell the gold or silver for him, or can take delivery of the actual metals.

Because it is IRA eligible, the paperwork, though not complicated, must be completed precisely. Numismatic or graded coins are not allowed in IRA's. A specific list of what is or is not allowed is available.

**To obtain that list and specific information about how to open a gold and silver IRA, call Lawrence at 800-334-3325.**

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I'm always BUYING  
GOLD, SILVER, COINS,  
also Gems, Watches  
We are *Motivated Buyers*  
(call Lawrence)  
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(818-557-0901)  
Every transaction is  
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minations as it relates to your hard asset portfolio.

First, if you have not yet purchased sufficient gold and silver bullion to protect yourself from future inflation and a weakness in the value of the dollar, now is the time to do so. This can be a mixture of coins you hold physically, or of bullion you hold in an IRA.

Second, if you have been procrastinating upgrading your collection, do not delay further. Delay will cost you. Now is the time to clear out low grade “junk” and common material and trade into those coins you have long desired. During this process, take stock in your available resources, and make some choices.

Third, do a thorough portfolio review. Find out what you have, and figure its value. This will powerfully assist you in making moves in both bullion and rarities that will benefit you in the next few years. Putting ducks in a row now should create a delightful shooting gallery of profits in the future.

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**For a *Free* Consultation**

And evaluation for selling or Insurance purposes  
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