

Lawrence D. Goldberg's

Rare Coin Report

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Rare Coins & the Economy

Hurry Up And WAIT

Quantitative Easing is now a world wide phenomenon. We did it in the US, and the dollar fell. Europe followed suit and the Euro fell almost 20% against the dollar and gold.

Other economic data is decidedly mixed to the point of confusion. The big story is low interest rates. The FED must keep rates low to control costs on the \$18 Trillion federal debt and to stimulate the economy. Low rates however, give already bloated stock prices an unnatural boost. Wall street cheers bad economic news, hoping it cajoles the FED to keep rates low. Bad is good and good is bad. Yikes!

Money printing is now the only tool the FED has to work with in the event of an unforeseen destabilizing financial or political event,

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Notes from the Owner's Desk

I'm Upgrading

When I started CNP in 1991, it was a one man shop. I barely scratched out a living in those days. Twenty-five years later, I find myself with a delightful choice: turn away business or expand.

Being in good health and still having lots of fun, the choice was easy.

The process, however is more complex, so I'm taking it slow. My focus is on two priorities: Improving customer service and controlling costs to prevent increased coin prices.

Our new digital phone system has been installed, but we're still working out the bugs, so if you call and get sidetracked on the system, please try again, or email me: Lawrence@cnpcoins.com.

The new phone system is necessary to support additional numismatic help in the customer service area. Yes, I'm hiring. Please see our website (CNPCoins.com) for details. If you know anyone who is looking for an opportunity in the rare coin business, please let them know we have a great one for the right person.



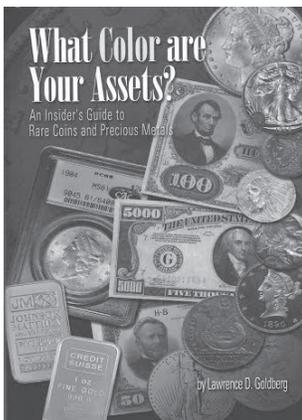
Lawrence D. Goldberg
PNG

It goes without saying but I'll say it anyway: **Thank You** for bringing your business to me and enabling this expansion.

I'm thrilled to be taking a family vacation in July with my wife Philleen, our four daughters and their husbands. I also expect this to be a very busy summer in the rare coin market. With the Long Beach Coin show just around the corner, now is a great time to make the moves you want to make.

I invite your calls at 800-334-3325.

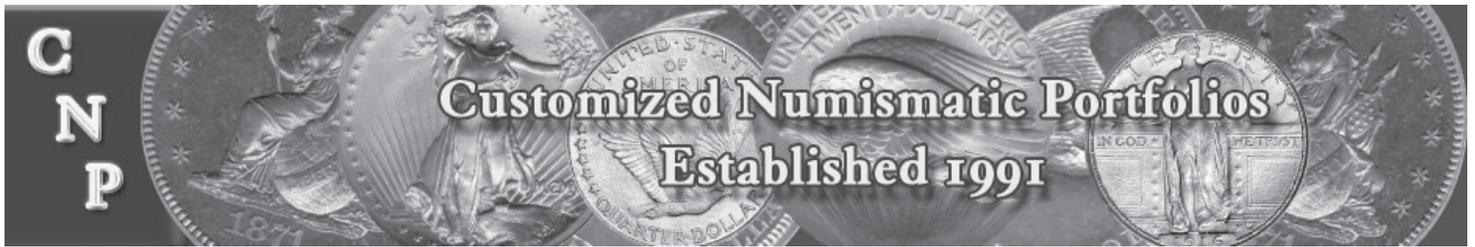
**Gold and Silver
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"What Color are Your Assets?" by Lawrence D. Goldberg

An Insider's Guide to Rare Coins and Precious Metals

My book got a great review in Coinage Magazine, and is selling well at coin shows and through repeat orders. I would love to read your reactions—please post a review by going to **Amazon.com** and do a search for **"What Color Are Your Assets."**



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which will happen sooner or later, and—please take heed—it will happen with little warning.

Meanwhile, underlying weakness in the Dollar and Euro lend strength to the Chinese Yuan, which the International Monetary Fund recently declared “fairly valuated.” Banks like JP Morgan Chase have put severe restrictions on cash deposits, and are reducing cash positions. Dodd/Frank regulations are tightening governmental control over trade, and increasing scrutiny of individual’s finances. Some believe the government will soon be taxing cash wealth.

These concerns, and the obvious trend of increasing vulnerability and continual weakening of the Dollar and Euro, partly explain why the super rich are paying record prices for high end collectibles. They want their assets protected. I believe the less rich are already starting to follow suit—everyone knows trouble is brewing.

For hard asset accumulators, this could not happen at a better time. Rare coin and metals prices are soft, skirting their lows. A sudden cash infusion into such a lackluster market can cause dramatic upsurges in price. Also, sellers who bought 15 years ago are finding today’s prices increasingly attractive. Translation: great coins available and a good market for many sellers.

Like all markets, the rare coin market has been strongly impacted by modernization of trading platforms, especially on-line capabilities. This speeds up trading of coins not only between dealers and collectors, but also dealer to dealer. It enables a market infrastructure to easily handle huge trading volume between an almost limitless number of people simultaneously, which makes rapid price movement much more likely.

It’s time to line up the ducks. Better to be a year early than a day late.

Inherit a Collection You Want to Sell?

As an Independent Dealer with lower overhead costs, I can often pay more

Lawrence’s Coin Show Schedule

Long Beach Coin Show
Thursday-Saturday, June 4-6
Long Beach Convention Center
Long Beach, CA

Pasadena Coin Show
Saturday-Sunday, July 18-19
Scottish Rite Center
150 N. Madison Ave.
Pasadena, CA

Santa Clara Coin Show
Friday-Sunday, August 28-30
Santa Clara County Fairgrounds **
Gateway Hall, 344 Tully Rd.
San Jose, CA

****NEW LOCATION FOR SANTA CLARA SHOW**

Rare Coin Report Updates

If a friend would like the Rare Coin Report...

If you want the Rare Coin Report by Email...

If you receive the Rare Coin Report by mistake...

If you have moved and need to update your address...

Or anything else regarding the Rare Coin Report...

Contact Mike Clarke, the Rare Coin Report
Circulation Manager

By Telephone: **800-334-3325**

By email: **Mike.Clarke@CNPCoins.com**

Call Lawrence anytime at
800 334-3325 (press 2)

PLANNING YOUR ACCUMULATION

There are a couple of organizing choices that can add pleasure and security to your rare coin collection. First is the balance of your hard asset total when compared to the balance of your overall net worth. Usually, this is expressed in percentage terms, for example: "hard liquid assets should be 10% of my net worth." Once that calculation is complete, you will know your approximate budget for hard assets, and you can work on which sets or accumulations you can reasonably afford. This approach makes it easy to allocate the various percentages of gold, silver and rarities that make up your hard asset accumulation. It also enables you to total the approximate cost of all coins included in the collection you intend to acquire (e.g. a Peace Dollar set in MS-64/65), and make sure you can afford it.

**Coins, Gold, Silver, Diamonds,
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800-334-3325 (press 2)**

Collecting Sets

One of the most satisfying ways to collect coins is by assembling sets. Probably the most common set is called "series" set. This is where one collects all the coins of a certain type that were minted. For example, if you were collecting a series set of Mercury Dimes, you would collect one example of each date from each mint where the Mercury dime was minted.

Often, a collector will assemble all the coins in the same or similar grade, for example, a series set of Mercury dimes in MS-63. Sometimes, collectors will insist that all the coins in a certain series be certified by the same company, all PCGS or all NGC. This is particularly true if putting together a registry set that is connected to one of those two grading companies.

Other commonly collected sets are year sets or date sets. This would involve collecting all the coins minted in a particular year, and was the original idea behind proof sets (starting in 1936) and Mint sets (starting in 1947). A popular variation of this is collecting a year gold set, which would include one of each denomination gold coin minted in a particular year. That gold set could be expanded to include one example of each denomination from each mint for that year.

There is an endless variety of possible sets one might collect.

Are you collecting an unusual set? Please send me an email or call me and let me know what you are up to. Future issues of Rare Coin Report will suggest other coin sets that are fun to collect. One of those might be suggested by you!

A Note on Coin Profiteering

While collecting is something we do for fun, the amount of money often involved requires us to consider the financial ramifications of our purchases. This is one reason why I include a "Rare Coins and the Economy" analysis in every Rare Coin Report.

That said, sometimes the profit motive can overwhelm the collector, so that instead of buying coins for fun and pleasure, the collector tries to out-smart the coin market, waiting for the little dip in gold or silver prices, or trying to score a "deal" that will result in great returns. The problem with this strategy is that ignores the underlying collector driven demand basis of how the coin market operates: prices for specific areas often fluctuate inexplicably.

Everyone wants to buy low and sell high, but that is much easier to think about than to accomplish. So what then is the best approach?

I recommend the following strategy: Buy with your "collector's eye." This means focusing first on what you like, and making sure that you buy properly graded, attractive coins. Then, research retail price information on PCGS.com, NGC.com, Coin World and the Redbook to make sure you don't overpay.

Finally, focus on the long term. Because the coin market is collector driven and mercurial, coins often show no price movement even for years, and then make a big price jump as demand suddenly outstrips supply. Focusing on the long term gives you the best chance of being able to take advantage of those big moves. Many people who bought 15 years ago are enjoying exactly that when they sell today.

The collector who employs this strategy will likely get much more for his coins in the future than those who choose with only monetary goals in mind, and have a lot more fun in the process.

**I'm Hiring
Sales/Customer Service**
See our website for details
www.CNPCoins.com

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“Raw” vs. Graded Coins

One question I am commonly asked goes something like: “I found a nice looking raw coin. Should I buy it or should I wait for a PCGS or NGC graded example?” The simple answer is: ALWAYS buy graded coins. This is particularly true for expensive or commonly counterfeited key date coins. You would not buy a house without insuring it. Why buy a coin, especially an expensive one, without insuring its grade and authenticity?

There are obvious exceptions: If you are an expert coin grader and an expert at counterfeit detection; or if you are buying low end coins where professional grading might be too expensive considering the coin’s value; or buying new government issues where grading is often superfluous.

That said, certified coins almost always sell for more than raw ones. Thus, knowledgeable sellers certify higher end coins—I always do. If a key date or expensive coin is not certified, there is a high risk its got a problem. Buyers have probably lost more money though buying raw coins that are later shown to have problems than **any other cause!** Don’t do it.

Need a portfolio evaluation, appraisal or consultation?

Call me directly at **800-334-3325** (press 2) or
email: **Lawrence@CNPcoins.com**