



Lawrence D. Goldberg's

RARE COIN REPORT

June 2017
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RARE COINS & THE ECONOMY

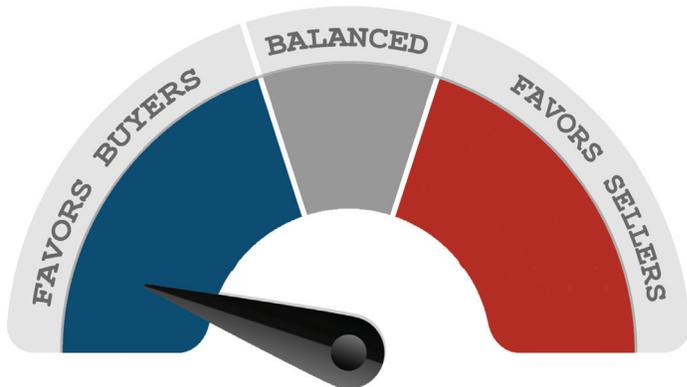
It's a Buyer's Market

Gold and Silver bullion, generic gold and common date coin prices are flat, trending lower and creating the most definitive buyer's market I've seen in years. While some high prices remain for exalted rarities, many key and better date coin prices remain in the doldrums.

Inflationary pressures such as the nearly \$20 Trillion federal debt, roughly \$100 Trillion in unfunded Federal Government liabilities and improving economy should favor hard assets. However, uncertainty about the success of the Trump Administration's pro-

about the country's economic future remains strong. Should the Trump initiatives succeed – even partially – the likely result is economic growth, though to what degree is uncertain. This means that the current softness in rare coins and precious metals could reverse itself very quickly depending on political – and therefore unpredictable – events.

The eruption of hostilities with North Korea or Iran, trade disruptions with China, intensified terror attacks, or serious hobbling of Trump's agenda by domestic enemies could quickly turn market forces favorable for hard



business policies including replacing Obamacare, legislating tax reform, along with an infrastructure repair program and renegotiating international trade agreements have kept investors guessing.

Despite the wildly held belief that stock and real estate markets (in certain areas at least) are in "bubble" territory, profits remain sufficiently solid and promising so that cash flow continues to favor equities, which appears to be the only bullish investment game in town. Capital flow toward hard assets remains weak with sellers outnumbering buyers. These conditions, again favorable to buyers, will likely drag on for several months and maybe longer, as it appears unlikely any major legislation will be passed before the end of 2017.

Despite these uncertainties, optimism

assets much more quickly than inflation.

Investing in a soft market carries inherent short-term risk. Just because prices are now down provides no guarantee that they won't drop further. That said, with gold and silver trading near their worldwide average cost of production, it is hard to imagine metals prices going much lower. Moreover, even if Trump's initiatives fail, the fundamental debt issues in the economy are not going away any time soon, and should, eventually, fuel demand for hard assets. Either way, in the long term, today's low prices will almost certainly be remembered as being the "good old days."

Now is the best opportunity in years for collectors to obtain common and better date material, generic gold, gold and silver bullion, and even rarities as quality specimens become available.

NOTES FROM THE OWNER'S DESK

"The Times They Are A-Changin'"

As Bob Dylan said: "The times they are a-changin'"; and the coin market is no different. Change creates opportunities, some of which are addressed in this issue. Such times are also a great opportunity to get back to basics, and with coins, one of those basics is having fun.

In the process of finding the best coins and value-buying opportunities, I strive to have fun every day, and I invite you to join the party. At the very least, fun with numismatics provides some much needed relief from the political rants that are driving everyone a bit nuts these days.

Exercise does the same thing, to wit: I've picked up my golf clubs again. While the 5 handicap rating I enjoyed in high school is but a memory now, I'm having fun, and golf does provide the dual benefit of letting me dream while keeping me grounded in reality with each glance at my scorecard.

Meanwhile both grandkids are saying their first words but I'm sure we'll hear a lot more during our July 4th week of vacation. Philleen and I rented a big house on the California coast, and will be joined by our four daughters, their partners, the grandkids and a couple of entertaining cousins. In uncertain times, family is the best touchstone.

Have a wonderful summer filled with good health and good cheer, and as always, I greatly appreciate your patronage, and I thank you for your business.



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

Lawrence D. Goldberg

COIN INDUSTRY NEWS

Generic Gold, Substitute for Bullion?

Precious metals prices have been hammered as of late. Generic gold prices have followed suit, so these coins which typically trade at levels well above the gold price are now trading at levels very close to actual bullion prices.

In some cases, PCGS and NGC MS-60 to MS-62 \$10 and \$20 US Gold sells for less than new 1/2oz and 1 oz. Gold Eagles! The small price difference between gold bullion and MS-61-63 \$20 gold coins means that those wishing to increase their gold holdings can get almost the same gold bullion value with graded coins as they can with bullion.



These market conditions have similarly affected higher graded US Gold. MS-64 \$20 Generic \$10 and \$20 gold have been trading at only a couple hundred dollars above gold spot prices, and premiums on MS-65 and MS-66 gold have dropped dramatically. Even better date \$20 St. Gaudens have been hit, as some better dates are selling barely above common date prices.

When gold again rises – as it will sooner or later, premiums for graded gold will likely rise faster than the gold bullion price. This makes low grade uncirculated \$10 and \$20 certified gold a solid value buy for those seeking to expand their gold holdings.

Wholesale Deals For You

I'm going to try something new, and you could be the beneficiary. I buy lots of collections, estates and accumulations, so I often have great deals for which I don't have a customer, and thus sell it quickly to another dealer at wholesale because I need the cash flow. Naturally, within days I talk to a customer who would love what I just sold. The thought occurred to me: What if I could sell these wholesale deals directly to my customers? The problem is knowing who is interested in what.

The solution? Just let me know if you would like to get email notices when I have these wholesale deals available. Email me at Lawrence@CNPCoins.com with "Put me on EMAIL" in the subject, along with name and phone number (for verification purposes) or call me at 800-334-3325 Ext 2.

By the way, I have great deals NOW on gem quality Silver Eagles, Roosevelt dimes, Washington Quarters, Kennedy Halves and Ike-Sac dollars. I get more in all the time, so call me direct for details and prices.

WANT LIST SERVICE

Having trouble finding the coins you really want? Maybe my free want list service can help? **Call me at 800-334-3325 x 2 or email lawrence@CNPcoins.com** and let's see what our free services can do for you.

Evaluations and Appraisals

If you are curious about current pricing on something you own or have recently inherited, give Lawrence a call—he handles each request personally. Whether it's an "Appraisal" for insurance purposes or an "Evaluation" for an imminent sale, he'll be able to assist you, and he will always be happy to make an offer.

If you are a collector that needs a quote on graded material, simply email Lawrence with the specs at lawrence@cnpcoins.com. Please include: Date/Denomination/MM/Grade & Service.

You can always call Lawrence at 800.334.3325, press 2 or email lawrence@CNPcoins.com

COIN SHOW CIRCUIT

Long Beach Coin Show

Thursday-Saturday, June 8-10

Table #813-815

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.

Long Beach Coin Show

Thursday-Saturday, September 7-9

Table #813-815

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.



Lawrence working hard at the Las Vegas Coin Show

If you would prefer to receive the Rare Coin Report via email or for a friend, please send a request to mike.clarke@cnpcoins.com

COLLECTOR'S CORNER

How to Interpret & Correctly Use Price Sheets

Coin price sheets are not like stock prices. They don't report actual sales, and are not reported in real time, so they are always behind the actual market. Listed prices can differ from actual market prices by as much as 20-30%. Also, coins of the same date/grade can sell for vastly different prices depending on non-grading factors such as eye appeal, toning, and other issues. Thus, price sheets are indicators only. The best way to use them – and the way I use them – is to list prices from several price sheets for a particular grade, and use them to establish a probable price range. Then compare that price to actual coins offered. A good deal will quickly make itself apparent.

If you want some help on how to do this price analysis, call me with a coin or coins in

| Most Active | | Grades 1-20 | | Grades 25-60 | | Grades 61-70 | | Print Grid | | | | |
|---|-------------------------------|---------------|-------|--------------|-------|--------------|-------|------------|-------|--------|---------|--------|
| Lincoln Cent MS | | Price Changes | | | | | | | | | | |
| PCGS No | Description | Design | 4 | 12 | 40 | 60 | 63 | 64 | 65 | 66 | 67 | 68 |
| Type 1, Wheat Reverse, MS Price Changes | | | | | | | | | | | | |
| 2417 | Type | BN | 2 | 3 | 4 | 4 | 5 | 6 | 7 | - | - | - |
| 2418 | Type | RB | - | - | - | 4 | 6 | 7 | 8 | - | - | - |
| 2419 | Type | RD | - | - | - | 5 | 9 | 9 | 12 | 32 | 120 | 5,500 |
| 2420 | 1909 | BN | 4 | 5 | 7 | 15 | 25 | 40 | 55 | 75 | - | - |
| 2421 | 1909 | RB | - | - | - | 20 | 35 | 70 | 85 | 135 | 425 | - |
| 2431 | 1909 | RD | - | - | - | 26 | 40 | 95 | 200 | 425 | 3,500 | - |
| 2422 | 1909 VDB | BN | 15 | 16 | 19 | 25 | 37 | 50 | 75 | 90 | 160 | - |
| 2424 | 1909 VDB | RB | - | - | - | 28 | 52 | 72 | 125 | 175 | 475 | - |
| 2425 | 1909 VDB | RD | - | - | - | 32 | 70 | 160 | 240 | 475 | 1,500 | 20,000 |
| 82423 | 1909 VDB Doubled Die Obverse | BN | - | 50 | 100 | 250 | 375 | 550 | 600 | 700 | - | - |
| 82424 | 1909 VDB Doubled Die Reverse | RD | - | - | - | 275 | 550 | 1,000 | 1,500 | 2,000 | - | - |
| 82425 | 1909 VDB Doubled Die Obverse | RB | - | - | - | 300 | 750 | 1,750 | 6,500 | 14,000 | 40,000 | - |
| 2432 | 1909-S | BN | A 105 | 170 | A 265 | 380 | 425 | 485 | 525 | 650 | - | - |
| 2433 | 1909-S | RB | - | - | - | 400 | 450 | 525 | 600 | 1,100 | - | - |
| 2434 | 1909-S | RD | - | - | - | A 450 | A 535 | 700 | 1,200 | 3,250 | 40,000 | - |
| 37640 | 1909-S RPM FS-1501 (FS-012.2) | BN | 85 | 125 | 225 | 325 | 350 | 400 | 450 | 525 | - | - |
| 37642 | 1909-S RPM FS-1501 (FS-012.2) | RD | - | - | - | 375 | 450 | 700 | 1,500 | 3,000 | - | - |
| 82432 | 1909-S S Horizontal S | BN | 100 | 165 | 265 | 370 | 430 | 450 | 485 | 575 | - | - |
| 82433 | 1909-S S Horizontal S | RB | - | - | - | 380 | 450 | 500 | 650 | 1,100 | - | - |
| 82434 | 1909-S S Horizontal S | RD | - | - | - | 400 | 500 | 700 | 1,400 | 2,800 | - | - |
| 2426 | 1909-S VDB | BN | 750 | 1,200 | 1,500 | 1,850 | 2,000 | 2,300 | 2,800 | 4,750 | - | - |
| 2427 | 1909-S VDB | RB | - | - | - | 1,850 | 2,200 | 2,750 | 4,000 | 6,500 | - | - |
| 2428 | 1909-S VDB | RD | - | - | - | 1,900 | 2,750 | 4,000 | 6,250 | 15,000 | 110,000 | - |
| 2429 | 1910 | BN | 3 | 4 | 5 | 25 | 35 | 45 | 100 | 125 | - | - |
| 2436 | 1910 | RB | - | - | - | 27 | 50 | 85 | 140 | 350 | - | - |
| 2437 | 1910 | RD | - | - | - | 32 | 65 | 110 | 265 | 950 | 6,500 | - |
| 2438 | 1910-S | BN | A 19 | A 28 | 52 | 110 | 140 | 160 | 175 | 250 | - | - |

mind that you are interested in purchasing, and I will be happy to help.

COINS NEEDED

I am actively buying coins and collections, and paying strong prices. If you are thinking of selling, **please call me without delay at 800-334-3325 x 2 or email lawrence@CNPcoins.com.**

I also buy diamonds, jewelry, bank notes and bullion. Coins and other items can be purchased outright or consigned.

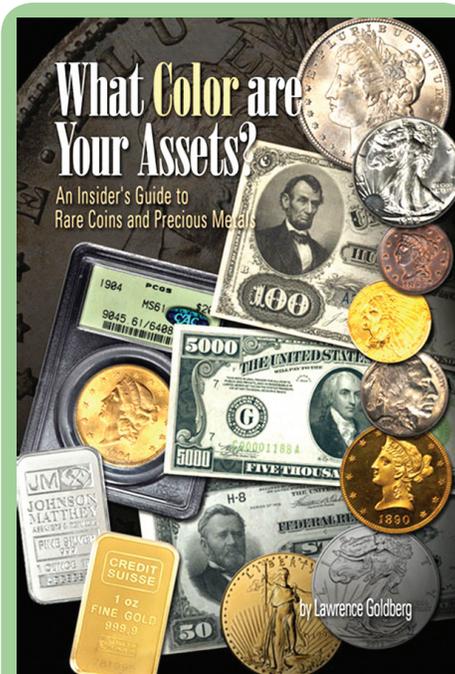
(How to) Take Advantage of Your Coin Dealer

Everyone likes a great deal, which to most people means price and quality. What they neglect to consider is the considerable investment of time, money and knowledge required to find that price and quality. Dealers fulfill this function. More importantly, they greatly facilitate market activity: They can purchase your entire collection, or conversely, obtain coins more quickly at better prices than individual collectors. Dealers are also great sources of market and

numismatic information. The best way to take advantage of your dealer is to communicate. Tell them what you want. Discuss likely trade-offs between price and grade. Be candid about your available financial resources. A competent dealer will work with you and get better coins for less. One caveat: Using more than one dealer at a time for any particular coin could result in you bidding against yourself. Use only one dealer at a time for any particular coin.

Our Coin Return Policy

I guarantee your satisfaction with any transaction that we make. If you are unhappy with anything you receive from us, you may return it for a 100% refund (except bullion coins) or a replacement of equal value. Fortunately, I am such a picky buyer that returns rarely occur, and as time goes on, I seem to strive for even more demanding standards.



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.

I've been very pleased with the many positive reviews posted there, and if possible-post your own review!

As readers of my newsletter, I'd love to read your reactions.

If you go to Amazon.com-search-for **What Color Are Your Assets?**

Available at
amazon

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TIPS FOR READERS

How Useful are Coin Photos?

Photographing coins is tremendously difficult. Lighting can highlight or dampen defects, and getting accurate color is all but impossible. The vast majority of coin photos simply do not accurately show a coin. Real problems can result if the photo is in any way altered. Photos sometimes eliminate for consideration coins that are perfectly delightful when seen in person.

Personally, I prefer verbal descriptions by a knowledgeable coin person, whose eye and "taste" offer superior accuracy to a photo. This is why I always buy sight seen and why I stand behind numismatic coins I sell with a 100% money back guarantee.



**Gold and Silver in your IRA? Inherit a Collection You Want to Sell?
Need a portfolio evaluation, appraisal or consultation?**

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

Visit us at www.CNPcoins.com

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