



Lawrence D. Goldberg's

RARE COIN REPORT

June 2024
www.cnpcoins.com
Volume 25 • Issue 2

RARE COINS & THE ECONOMY

Navigating of Volatile Markets

Volatile markets are difficult to navigate. The human mind constantly searches for patterns of movement, but when waters are choppy due to large and rapid changes, those patterns can be difficult to discern, especially in the short term. It sometimes seems as if everything is upside down from the way it ought to be. Pulling back to a more long term approach can be enlightening.

In the short term, precious metals prices have jumped up sharply, virtually erasing the large premiums that the market supported on gold and silver bullion such that trades on the wholesale level are now close to spot price. The stock market seems unstoppable, and is sucking up more capital than many expected despite the fact that prices are at new record highs. Even so, \$6 Trillion still resides in money markets and cash accounts, waiting for a place to go, but remains liquid due to concerns over a possible stock market correction. Inflation remains sticky with no evidence of slowing. Whether the economy is good or bad depends on your monetary class. Upper middle and above incomes feel the inflation, and complain about it, but they can weather the storm and make up for it through the increase in other assets. The lower 40% on the economic scale are hurting badly, and the middle 20% are rightfully afraid.

In recent months, a curious pattern has emerged. On many trading days, stocks, bonds, precious metals, oil and Bitcoin all move up and down together: All assets (per-

ceived asset in the case of Bitcoin) are balancing against the dollar. Some of this movement must be credited to the algorithms of computer trading, but it also indicates an outsized influence of governmental power, and the results of the upcoming November election are likely to have a strong impact. Current monetary policy, if it continues into next year, will likely throw the economy head first into stagflation – bad for almost everyone.

Circumstances are exceptionally favorable for rare coins today. Increasing gold prices have squeezed the spread between gold bullion and generic gold. P C G S / N G C MS-64 \$20 Liberties and MS-65 St. Gaudens now sell for only \$200-500 above gold bullion, putting them in position for a strong price jump. CAC graded coins sell for more but it remains to be seen if they will continue to sell at significantly higher prices than PCGS/NGC material. Better date coins are also poised for price increases. Some people see a pause in numismatic purchasing, but I believe that to be mainly the result of the avalanche of unsettling and negative news, along with uncertainty about market direction. I believe that pause, if it is occurring at all in numismatic coins will prove – unlike inflation – to be temporary. In any event better date material is selling at decent prices, making now a great time to buy.

Many collectors who have accumulated sufficient precious metals holdings and are



NOTES FROM THE OWNER'S DESK

I've been a political wonk since the age of 12, when, after delivering my route for the San Francisco Chronicle, I read every article on every page of each day's paper every day. The summer of my 14th year, after reading the paper, I played 18 holes of golf five days a week, usually teeing off around 6:30 am, and it was that summer I broke 80 for the first time. These days I'm a par mentality with bogie execution, but I digress.

Unlike those days of innocence, the sheer volume of news, opinion and propaganda spewed out on line, in the press, and on 24/7 radio and television has created an avalanche of information sufficient to bury any observer.



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

When it becomes overwhelming, I find that focusing on how to hit a little white ball into a 4 inch hole 350 yards away in as few strokes as possible provides some perspective and a welcome measure of relief. Taking grandkids to Disneyland, which I did a few weeks ago, accomplishes the same thing. These may be nothing more than distractions, but they have their value.

I always try to remember that what most impacts us happens within about 20 yards of where we stand, which includes family, recreation, and enjoying the wonderful little things in life, and of course: Coins.

We live in a golden age for coin collectors. The sheer variety of coins to collect makes it possible for virtually everyone to collect, no matter what their financial condition or goals. Even coins that are impaired can pack an emotional wallop (see details page 4). Recently a customer bought a Fugio cent from me for \$800. For those of you who don't know, this is the first coin authorized by the

continued on page 3

continued on page 3

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

THINKING OF SELLING?

**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:

The Long Beach Coin, Currency, Stamp & Sports Collectible Show
Thursday-Saturday, June 6-8
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.-4:30 p.m.

Buena Park Coin Show
Saturday & Sunday, June 15-16
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.

Reno Coin Show
Friday & Saturday, July 19-20
J Resort
345 N. Arlington Ave, Reno, NV 89501
Hours: Fri 10 a.m.-6 p.m., Sat 10 a.m.-4 p.m.

Las Vegas Numismatic Society Coin Show
Friday-Sunday, July 26-28
Tuscany Suites and Casino (Tuscanylv.com)
255 E. Flamingo Road, Las Vegas, NV 89169
Hours: Fri-Sat 10 a.m.-6 p.m., Sun 10 a.m.-3 p.m.

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.

Why Generic Gold is a Great Buy Now

The Universe constantly expands, but according to the famous 2nd Law of Thermodynamics, everything is also falling apart. So it is with gold bullion and generic

gold coins. It's a pattern we have seen before. What happens is that an event or series of events leads to inflation of the currency, which spurs people and institutions to buy gold and silver to preserve their wealth, which drives up precious



metals prices. Meanwhile, generic \$20 gold coins (MS-64 \$20 Liberties and MS-65 \$20 St. Gaudens) don't adjust price nearly as rapidly, because bullion buyers prefer exact 1 oz. coins, and so generic coins lag behind.

Generic prices will adjust eventually, because \$20 Gold Coins contain .9650 of an ounce of gold along with their numismatic value. Thus, a window of opportunity exists to buy generic

gold when the actual cost of the coin including delivery exceeds 1 oz. bullion coins by only \$200-500 per coin. We are in that window of opportunity now.

Call or email me if you would like to explore making a purchase.

All generic gold coins I sell are PCGS/NGC/CAC certified, and have no copper spots or ugly looks. Purchases of 5-10 or more coins can deliver a better price – at least for now.

Rare Coins & The Economy

continued from page 1

shifting back to rare coins, looking long term into what could be an outsized increase in future rarities prices as the economy absorbs massive inflationary pressures from the \$10 Trillion in new cash created over the last few years.

Many who purchased gold, silver or rarities around the turn of the century see today's significantly higher prices, and especially those of advanced age are thinking now is a good time to sell. And indeed it is. The year end gold price in 2000 was \$272.65/oz. and silver was \$4.95/oz. That represents about a 9 fold increase in the gold price and a seven fold increase in silver. Many rarities have similar or in many cases even better track records. This creates a superb opportunity for sellers to profit.

If selling all or part of your collection is in your thoughts, please call me for a free no obligation review.

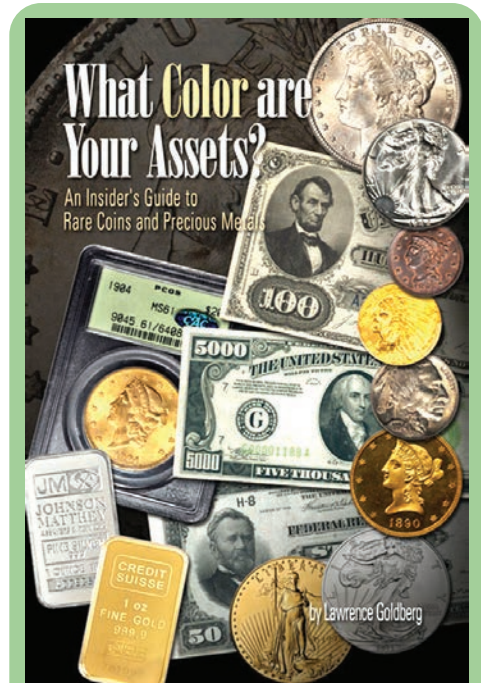
Notes From the Owner's Desk

continued from page 1

Continental Congress of 1787 and is accepted as the first U.S. coin. It bears what I believe is the best motto ever put on a coin in the history of the world: "Mind Your Business."

This example was badly corroded but all the details were clear. He told me that he carried that coin around in his pocket for weeks, because he liked looking at it so much. That is perhaps some of the magic of coins. They have the power to bring history to life.

I've also found great comfort in having faith that the political mess served up by the media, the professional rioters coupled with the stupidity and duplicity of mankind will resolve itself as the pendulum swings back toward balance. I believe every contribution we can make toward that result, be it on the political level or the personal level will lead us there provided we act toward the good and the true, and every contribution we make, no matter how small, can have a positive impact.



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

©2024 CNP, Inc. All Rights Reserved.

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



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

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

June 2024 • In This Issue

<i>Rare Coins and The Economy</i>	page 1
<i>Notes from the Owner's Desk</i>	page 1
<i>Wholesale To You</i>	page 2
<i>Coin Show Circuit</i>	page 2
<i>Why Generic Gold is a Great Buy Now</i>	page 3
<i>The Fun of "Details" Coins</i>	page 4

The Fun of "Details" Coins

Few things about grading services are more frustrating than having a coin come back "Details," with an added note of "Cleaned," "Rim Damage," "Graffiti," "Corrosion," or other defect. This is especially true when it's a pretty coin one hopes would get a much higher grade. It's doubly annoying when, after the coin comes back, we see the defect that we failed to detect before sending it in for grading.

All this said, the simple fact is that "Details" coins represent a wonderful collector's opportunity. Just because a coin has defects doesn't mean it's not fun or worthwhile to collect. The perfect example was my customer who bought the cor-

roded Fugio cent (See Notes from Owner's Desk). But this is potentially true for all damaged coins. Many Details coins have really nice eye appeal, and show a lot of character. Second, many of the defects are hardly noticeable: Light "cleaning" might be detectable with a 10x glass, but could be almost undetectable to the naked eye; graffiti might be light and hardly noticeable.



Furthermore, "Details" coins can be bought at well below dealer wholesale bid prices. That makes them potentially great bargains: You could well get an AU "Details" coin for the price of an XF or even VF non-Details coin, depending on the grade spread. Lower prices of "Details" coins might enable you to get an attractive enough key or rare date coin that otherwise would be unobtainable.

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

