



Lawrence D. Goldberg's

RARE COIN REPORT

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RARE COINS & THE ECONOMY

Election Effects

The massive volatility predicted in the last Rare Coin Report is here, and it should continue through the election. Why? Because elections breed uncertainty, and our upcoming election provides a greater contrast - and therefore greater uncertainty - than any in recent history. Will Harris or Trump be best for the economy, and more specifically for this audience: Which of the two will be best for the precious metals and rare coin market?

Looking analytically, a Harris win will bring increased federal spending, taxation, borrowing and inflation. An accelerated printing of dollars, a higher Federal debt along with a regulation producing administration and privacy concerns should make rare coins and precious metals very attractive and potentially explosive. In this scenario, I can easily picture silver at \$50 and gold at \$5000 long before her term expires. This scenario will also likely send numismatic coins upward, as buyers will be more likely to buy collectibles than invest in a weakened stock market or cash instruments hobbled by inflation. The one stumbling block is that higher prices on energy (and everything else) will reduce cash availability that may hinder buying. This will primarily impact those already stressed financially. Those in the upper middle and wealthy classes will be impacted but will have sufficient assets to take advantage.

In contrast, a Trump win will bring a boom in energy production which should lower or at least stabilize prices for almost everything. It will bring favorable conditions for business, thus spurring economic growth. Expect increases in government spending, but much less than with a Harris scenario. If his policies stop inflation, which they likely

will, expect demand for precious metals to moderate somewhat, but continue as the economy adjusts from the effects of Biden/Harris inflation.

A Trump win would likely create superb conditions for collectors of numismatic coins, including those with significant gold content. This is primarily because more collectors will have more money in their pockets to spend, and because even small increases in demand for scarce collector coins can send prices upward strongly over time. Only a major financial depression would reduce overall demand.

My conclusion is a split decision: A Harris win would likely cause bigger price increases in metals than would a Trump victory. A Trump win will almost certainly alleviate the financial stress felt throughout the country due to higher prices, and for that reason among many others, will produce a much stronger economy with more collectors having more money to spend, making collector coins more attractive.

The policies of both candidates would be financially positive for numismatic collectors. If you believe Harris will win, buy precious metals. If you believe Trump will win, focus on numismatic coins, and if you want to hedge your bets, buy collector coins with significant gold content.

One final note: When it comes to voting, I do not believe that how the election influences the precious metals and rare coin markets should be a factor. The job of President is simply too important. Instead of looking at how it impacts the coin market, our choice for President and in Congress should - in my opinion and hopefully yours - be based on what is best for the country.



NOTES FROM THE OWNER'S DESK

It's easy to obsess about the ills in this world. The constant drone of condemnation and one-up-man-ship, the lying and character assassination that permeate the Big Corporate Media and social media especially in an election year can be deafening, maddening and frustrating. Because we are mainly an audience for these, it is easy to take the lazy way out and just let it swallow our brains.

But the truth is, we also can control how much of the garbage we want in our consciousness by turning the channel, turning the media off, or better yet, finding a fulfilling distraction. For each of the last 25 years, I've gone on a trek out to the desert to view the Perseid Meteor Shower. Sleeping out under the stars where the Milky Way and well known constel-



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



lations are brightly visible light years away, and at a time of year when shooting stars flash on average of one per minute, is one of my favorite distractions.

There are others. Along with personal relationships and golf, coin collecting is perhaps the best of distractions, because in addition to its historical and collectible aspects, it has the added attraction of helping accumulate a nest egg of hard assets that might come in mighty handy in future years. At this time, the financial component is particularly relevant, and it is the focus of this issue of the Rare Coin Report.

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.



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COIN SHOW CIRCUIT



Come by my table at the following shows:

The Long Beach Coin, Currency, Stamp & Sports Collectible Show Thursday-Saturday, September 5-7 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.

NOTE: I will attend only September 5-6, and will not be in attendance on Saturday, Sept 7

Buena Park Coin Show

Saturday & Sunday, September 14-15
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.

CoinExpo San Jose Rare Coin, Gold & Silver Bullion, Stamp & Collectibles Show Saturday & Sunday, September 21-22

DoubleTree Hotel
2050 Gateway Place, San Jose, CA 95110
Hours: Sat 10 a.m.-5:00 pm, Sun 10 a.m.-4 p.m.

Arcadia Coin, Currency and Collectibles Show

Saturday-Sunday, October 19-20
Arcadia Masonic Lodge
50 W Duarte Road
Arcadia, CA 91007
Hours: Saturday and Sunday 10 a.m.-5 p.m.

Las Vegas Numismatic Society Coin Show

Friday-Sunday, November 1-3
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.

South Bay/Sunnyvale Coin Show Friday & Saturday, November 8-9

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.

Why Do Coins Go Up in Price Over Time and Why are They Different Than Gold and Silver?

Gold and silver have never been good investments but are exceptional for holding value. Gold and silver prices rise mainly due to inflation of common currency. For the first 150 years, gold in the US was worth about \$20 per oz. Today, an ounce of gold is worth over 100 times what it was worth in dollars 200 years ago, but its actual buying power remained relatively constant.

Numismatic Coins increase in value not only from currency inflation, but also because of expansion of demand in the numismatic collectible market, relative to supply. In other words, their value increases as the number of collectors increase and as the amount collectors spend on collectibles increases. They can increase further in value if made of gold and silver, because then they are both collectibles and holders of value.



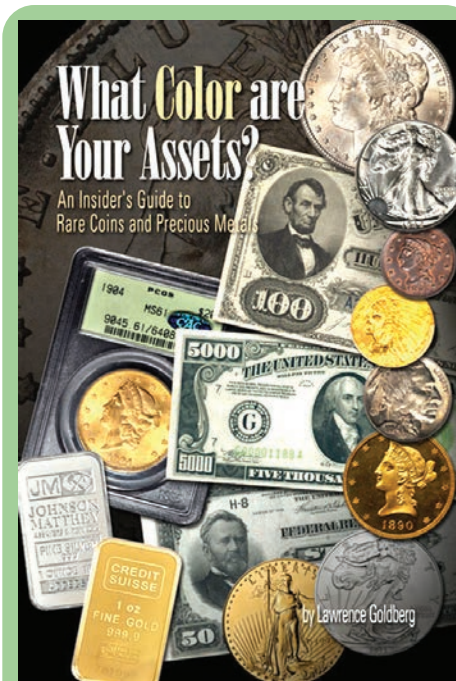
What are the Best Coins for Investment Purposes?

Anyone who tells you they know, put your hand on your wallet and back away carefully. The simple fact is *no one can predict the future*. Period. That said, if we go by past experience, the best market performers are recognized rare date coins. How do we know? Because when minted they were face value, and now they are priced much higher than common date coins in comparable condition. The problem is knowing the unknowable: Will that coin increase more percentage wise than comparatively graded common dates over a given time period. Again, no one can know. Price increase for coins is determined by three factors: Rarity, Condition, and Market Demand. Rarity and Condition are objective, but Market Demand is fickle. Very fickle. Another crucial factor is time. A coin might sit at a price level for 10 years and explode in price the year after. Or not. For the average collector, coins are a long term project. Bottom line: Buy what you like, pay fair, and play for the long term.

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.

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



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!



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Inflation Definitions



← **Monetary Inflation:** Decrease in the value of the dollar due to printing of dollars. The more dollars in an economic system of a certain size, the less the purchasing power of each individual dollar. A growing economy can mitigate monetary inflation; a shrinking economy expands inflation.

Price Inflation: The price increase of an item or service due to shortages of supply, increase in demand, or increased costs of production (raw goods, labor, etc.). This means that more dollars would be required to purchase than before. For example, an avian flu epidemic that wipes out millions of chickens will cause a shortage in eggs and drive up the price. The price increase in this case would have nothing to do with money printing. →



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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

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