

# Liberty's Outlook

Volume 18 Issue 4 Liberty Coin Service's Monthly Review of Precious Metals and Numismatics April 3, 2012

## March 28—BRICS Nations Strike Major Blow To US Dollar!

Are you nervous yet?

I have warned you that markets this year would be extremely volatile and not for the faint of heart.

Price gyrations in the past month as of the COMEX closes appear to have been relatively mild, with lower price ranges than we have seen in several months.

However, the closing prices don't tell the story of what often occurred during trading hours on the same day.

Just look at the daily closing prices listed on the last page. As you can see, gold and silver prices were repeatedly building a base to shoot upward, but were suddenly clobbered after March 9, March 19, and March 27. It happened again today about 2-1/2 hours after the COMEX close.

With the price of gold below \$1,700 for most of the past few weeks, there has been significant quantities of physical gold purchased by Middle East and Far East buyers, almost certainly including China's central bank.

But, as gold and silver prices start to rise, there are perfectly timed waves of massive selling of paper contracts to halt the advances and push prices back down.

It is natural for there to be an ebb and flow in prices. However, the selling patterns do not show any signs of the random patterns that would be evident in a free market.

Almost every day in the past several weeks the prices of gold and silver have been suppressed at these specific times: 3:00 Eastern as the London markets open, 8:30

2012 Year To Date Results through April 2, 2012			
<i>Precious Metals</i>			
Silver	+18.7%	New Zealand Dollar	-5.6%
Platinum	+17.5%	Mexico Peso	-8.8%
Gold	+7.1	U.S. Dollar Index 78.822	-1.79%
Palladium	+0.0%	<i>US And World Stock Market Indices</i>	
<i>Numismatics</i>		NASDAQ	+19.8%
US MS-63 \$20 St Gaudens	+2.6%	Frankfurt Xetra DAX	+19.6%
US MS-63 \$20 Liberty	+2.5%	Nikkei 225	+19.6%
US MS-65 Morgan Dollar, Pre-1921	-3.0%	Sao Paulo Bovespa	+14.9%
<i>US Dollar vs Foreign Currencies</i>		Russell 2000	+13.5%
Japan Yen	+6.7%	S&P 500	+12.5%
Hong Kong Dollar	+0.0%	Dow Jones World (excluding US)	+11.9%
China Yuan	-0.3%	Dow Jones Industrial Average	+8.6%
Brazil Real	-1.9%	Australia S&P/ASK 200	+6.7%
Australia Dollar	-2.0%	London FT 100	+5.4%
Euro	-2.7%	Shanghai Composite	+2.9%
Great Britain Pound	-3.0%	10 Year US Treasury Note interest rate	
Canada Dollar	-3.0%	2.196%	+16.9%
South Korea Won	-3.0%	<i>Intrinsic Metal Value Of U.S. Coins</i>	
Singapore Dollar	-3.3%	Lincoln cent 1959-1982	2.54¢
Switzerland Franc	-3.6%	Lincoln cent 1982-date	0.53¢
India Rupee	-4.4%	Jefferson nickel non-silver	5.40¢
South Africa Rand	-5.4%	Roosevelt dime, 1965-date	2.45¢
		Washington quarter, 1965-date	6.13¢
		Kennedy half dollar, 1971-date	12.25¢

Eastern as the COMEX markets open, 10:00 Eastern as the London PM fix is set, Noon Eastern, and around 2:00-2:30 Eastern after the COMEX markets have closed for the day. These times are nothing special in a free market, but they send strong signals in a manipulated market.

The suppression of precious metals prices late this afternoon was perfectly timed for the release of the March 13 minutes of the Federal Open Market Committee. In Asian trading Thursday morning, the prices of gold and platinum were each down about \$26 from the previous COMEX close, while silver had fallen about 90 cents.

Actually, it was much easier than normal to suppress prices in the past

two weeks. In mid-March, the government of India imposed much higher taxes on gold sales. In response, jewelers across the nation shut down operations in protest. India is competing with China to be the world's top gold-consuming nation, so this strike by merchants actually led to a noticeable drop in worldwide gold demand.

Yesterday, the Indian government agreed to postpone the imposition of the higher taxes, whereupon, jewelry stores started reopening.

In addition, the gold markets in China have been closed this week, which also temporarily slowed demand.

Within one trading day, it has not been unusual to see the price of gold

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fall as much as 2-3% and for silver to decline 3-5%.

## Fresh Developments

The Federal Open Market committee (FOMC) issued a statement March 13 at the conclusion of their regularly scheduled meeting. In the first paragraph of their release it states that “the economy has been expanding moderately.”

However, they contradicted that assessment in the third paragraph by stating that economic conditions are so weak that it would be necessary to keep “exceptionally low levels for the federal funds rate at least through 2014.”

Despite the self-contradictions within the same statement, apparently investors were happy. US stock prices jumped that day and gold and silver fell.

Despite this supposedly good news, there has been a deluge of negative reports in the past few weeks. Within 6 days after the FOMC announcement, the 10-Year US Treasury Debt interest rate had jumped by 13%!

The Bureau of Labor Statistics report for February 2012 showed consumer price increases at a 5.5% annual rate, yet the FOMC was claiming that they will only rise 1.4%-1.8% over 2012.

On March 6, Fed Reserve Chair Ben Bernanke announced the plans for infusion of hundreds of billions of dollars into the banking system. Yet, just one week later, Bernanke stated that there was not need for inflation of the money supply.

Another contradiction was the report in early March from the Bureau of Labor Statistics that unemployment was falling yet there were 5.5 million fewer jobholders than there were three weeks before President Obama assumed office (a time during which the US population also grew by 7.5 million).

## March 28—BRICS Nations

## Strike Major Blow To US Dollar!

Last Wednesday, top finance officials from the BRICS nations (Brazil, Russia, India, China, and South Africa) met in New Delhi. They agreed to largely eliminate the use of the US dollar in trade among themselves.

This followed an agreement last year among the same nations to extend credit with each other using their own currencies instead of the dollar.

These five nations account for 30% of global Gross Domestic Product (GDP). There are now roughly \$12 trillion of liquid US dollar-denominated assets in foreign hands. To the extent that some of these assets will no longer be needed for international trade purposes, they may end up being repatriated to the US to be cashed in for more American goods and services in return.

For these five nations to take such a step is a major indication that they no longer regard the US dollar as a safe asset to hold. This one meeting could be the tipping point that pushes the US dollar sharply downward in value.

The impact of this meeting could also explain why the US government, its trading partners, and allies have been pouring billions of dollars into blatant gold and silver price suppression tactics since the end of February.

## More Experts Concur That Gold And Silver Prices Are Suppressed

The manipulation of gold and silver prices have become so blatant that a steady stream of investment analysts, investors, managers of pension funds, and journalists now acknowledge this truth.

If you would like to review a ‘scorecard’ of people coming around to this position, the best place to check is probably the “Daily Dispatches” section of the Gold Anti-Trust Action Committee, Inc. website (<http://www.gata.org>). Just in the past week, they have posted a report by South Carolina State Treasurer Curtis M. Loftis, Jr flat out stating the gold and silver prices have been suppressed by the Federal Reserve, London Bullion Market Association, JP Morgan Chase, and HSBC Holdings.

GATA also posted interviews and articles from Charles Biderman (Trim Tabs

Investment Research), analyst Chris Martinson, and Stanford Economics Professor John Taylor discussing the US government’s manipulation of markets.

There is even a CNBC interview with Jim Grant, writer of *Grant’s Interest Rate Observer* and former columnist for *Forbes*, with a scathing attack on the Federal Reserve’s market manipulation.

This impressive list includes only some of the people posted at [www.gata.org](http://www.gata.org) who have acknowledged that the US government us up to no good. So, when I express my opinion that the US government is suppressing gold and silver prices, I now have even more experts who agree with me.

## Is The US Government Preparing For The Next War?

With almost no notice by the general public, the US government seems to be preparing for the next war.

Go to <http://www.whitehouse.gov/the-press-office/2012/03/16/executive-order-national-defense-resources-preparedness> to read the March 16, 2012 Executive Order signed by President Obama. This lengthy document, titled “National Defense Resources Preparedness,” instructs various agencies of the US government, especially the military, to make sure that it has access to resources that would be needed to wage war or to manage widespread civil disturbances. It also has the affect of placing the nation on a standby declaration of martial law.

On March 17, through pressure from the US government and some European nations, Iran was cut off from access to the Society for Worldwide Interbank Financial Telecommunications (SWIFT) system. Belgium-based SWIFT handles almost all international banking transactions. Cutting off Iran from SWIFT is an unprecedented action which could be considered as a provocation for war by Iran.

Several Asian nations buy oil from

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Iran. In order to work around the inability to use SWIFT, India is considering paying for Iranian oil with gold or currencies other than the US dollar. In response, the US government has threatened to cut off India from the SWIFT system.

Two weeks ago, my source to the Pentagon told me that the US Air Force has reactivated 80 large military transport and cargo aircraft that are currently mothballed at Dover, Delaware.

Taken individually, these events could be innocent. Put together, this combination of events looks to me to have all the signs that the US government is preparing for another war in the near future.

During wartime, governments invariably manipulate and inflate their currencies to help cover the huge costs. Among the best ways for private citizens to protect their wealth is to get out of the government currency and take prompt physical possession of assets such as gold, silver, food, water, medical supplies, and the like.

It is not my intention to scare people or to panic them into knee-jerk actions.

However, I think it is interesting to review the kinds of goods that the March 16 Executive Order tells the government to ensure it has in supply. The list includes transportation infrastructure and equipment, domestic energy supplies, farm equipment, food, food resource facilities (for processing, distribution, and storage of food), drugs, medical products and devices, medical facilities and equipment, national defense infrastructure, personnel, and equipment, strategic and critical materials that would be needed for military, industrial, or civilian needs but are not found or produced in the US in adequate quantities, and water resources.

I find it interesting that the kinds of goods that I advocated private citizens accumulate in last month's *Liberty's Outlook* are also on the list of items that the US government wants to stock. If it is important enough that President Obama has to issue an Executive Order to lay in a stock of such goods, then I think it should be just as important for every person to do so.

I pray that no new war developments, but I think it is only prudent to take steps today to protect your family's safety and finances. Hope for the best, but prepare for the worst.

### Canada To Discontinue 1 Cent Denomination

Last Thursday, the Canadian government announced that it would cease production of its one-cent coins by the end of this month. Final shipments to banks will follow in the next few months. Then, the government will start to recall the coins and remove them from circulation.

The Canadian government said the move was made because it was costing 1-1/2 cents to make each penny.

Well, the US Mint is spending about two cents for every Lincoln cent it strikes and almost ten cents for each Jefferson nickel produced. With Canada showing the way, will the US Mint take the sensible steps of ceasing production of at least the cent and possibly the nickel?

The US Treasury did not follow Canada's action of stopping the issuance of \$1.00 and \$2.00 notes and replacing them with coins. So I don't think it is likely that the US government will make any change in 2012. However, they just might do something in the following two years. Stay tuned.

### Silver and Silver Coins

Silver settled today at \$33.25, down a minimal 29¢ (0.9%) from last month.

Although volume is still quite strong, it is nowhere near the levels of March and April 2011, when soaring silver prices spurred extraordinary trade activity.

Pretty much every bullion-priced physical silver product is readily available for

## Summary Of Current LCS Recommendations For Precious Metals and Rare Coins

*How much of your total net worth should be in precious metals and rare coins?*

	<u>Conservative</u>	<u>Moderate</u>	<u>Aggressive</u>
	10%	20%	25-33%

*How much to allocate for each category of precious metals and rare coins?\**

	<u>Conservative</u>	<u>Moderate</u>	<u>Aggressive</u>
Gold	40%	35%	25%
Silver	60%	55%	50%
Rare Coins	0%	10%	25%
TOTAL	100%	100%	100%

\*Platinum and palladium both have volatile markets with long-term supply/demand fundamentals that are not as attractive as those for gold, silver or rare coins. While either or both might outperform gold, silver, or rare coins in the short- to long-term, to be conservative we have omitted them from our allocation.

immediate or short-term delivery at reasonable premiums. As we have seen over the past few years, though, this availability can change quickly.

US **90% Silver Coin** (0.8%) continue to be my recommended form of physical silver to own. They are just about the lowest-cost form to acquire, have maximum divisibility (one silver dime contains about 1/14 of an ounce of silver), and are the most widely traded and most liquid form of physical silver. They also have an advantage in the US should the financial system break down where much of the population still remembers when these coins actually circulated as money.

In quantity, US 90% Silver Coin has a price advantage over **100 Ounce Ingots** (4.1%) of more than \$1.00 per ounce. It is also almost \$3.00 per ounce lower in cost than US **Silver Eagles Dollars** (9.5%).

Three months ago, we offered a sizeable group of Very Choice Mint State-64 1879 Morgan Dollars. This is a better-date that does not sell for much of a premium compared to its relative rarity to the 1881-S Morgan. That offering

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sold out quickly, leaving many customers unable to acquire them. Good news. We have just acquired another group that includes **Very Choice Mint State-64 and Gem Mint State-65 1879 Morgan Silver Dollars**. If you missed out three months ago, you now have another opportunity.

From the huge Baltimore Coin Expo two weeks ago, I brought back a lovely group of **Gem Mint State-65 Long Island Commemorative Half Dollars**. These coins were identified as one to the top values in my 207 analysis of the Classic Silver Commemoratives. Ever since, we have had difficulty keeping these coins in stock. Please see our enclosed flyers for details on both of these offers.

### Gold And Gold Coins

Gold closed today at \$1,670.00, down a slight \$13.25 (0.8%) from four weeks ago.

I currently favor silver over gold as the better value when you compare the gold/silver ratio. However, I still think gold has good short-, medium-, and long-term prospects and deserves inclusion in any plan to protect your wealth against the risk of financial calamities with your paper assets.

That being said, though I also have another reason why I think it is important to own physical gold. With the provisions in the National Defense Authorization Act enacted at the end of 2011 which allow the US government to arrest anyone (including US citizens) anywhere in the world (including on US soil) and hold them indefinitely without having to acknowledge their arrest, I am even more leery of my government. With the US being put on the brink of martial law by the Executive Order signed March 16, I think each citizen should have a small, easily transportable asset of high value. Gold fills that need much better than silver.

I have met many people in my life, from Jews who fled Europe in the

The Month			
Gold Range	68.75	4.1%	
Net Change	-13.25		
Silver Range	2.85	8.5%	
Net Change	-0.29		
Gold/Silver Ratio	50.2		
Net change	-0.0		
Platinum Range	90.00	5.5%	
Net Change	+34.00		
Platinum/Gold Ratio	.99		
Date	Gold	Silver	Platinum
Mar 07	1,683.25	33.54	1,627.00
Mar 08	1,698.00	33.79	1,657.00
Mar 09	1,711.00	34.17	1,683.00
Mar 12	1,699.25	33.37	1,696.00
Mar 13	1,693.75	33.54	1,702.00
Mar 14	1,642.50	32.15	1,675.00
Mar 15	1,659.00	32.69	1,684.00
Mar 16	1,655.50	32.57	1,676.00
Mar 19	1,667.00	32.93	1,685.00
Mar 20	1,646.75	31.81	1,654.00
Mar 21	1,650.00	32.20	1,640.00
Mar 22	1,642.25	31.32	1,612.00
Mar 23	1,662.25	32.25	1,628.00
Mar 26	1,685.50	32.73	1,647.00
Mar 27	1,684.75	32.60	1,658.00
Mar 28	1,658.00	31.82	1,634.00
Mar 29	1,652.25	31.97	1,628.00
Mar 30	1,669.25	32.47	1,644.00
Apr 02	1,677.50	33.08	1,653.00
Apr 03	1,670.00	33.25	1,661.00
London Silver Market Premium To New York Silver Market = 3¢			
Gold, silver and platinum quotes are work-in spots at 1:45 EST/EDT each day, quoted in U.S. dollars per troy ounce.			

days of World War Two to Southeast Asian refugees, who literally saved their lives because they owned some physical gold. I don't want to really think that unrest in the US could get that bad, but it could. The best time to prepare is now.

My low premium favorites for physical gold continue to be the US **American Arts Medallions** (3.4%), the Austria **100 Coronas** (3.2%), and the Mexico **50 Pesos** (3.2%).

Premiums for circulated **Pre-1934 US Gold Coins** have mostly declined for the past several months. At some point they just cannot get any lower.

There are several issues to consider acquiring at near bullion prices.

I would almost recommend them now except that it is sometimes possible to locate **Better-Date High-Grade US Gold Coins** that are available at the same or only slightly higher prices as the common-date issues. This month, we can again offer the **Mint State-62 and Choice Mint State-63 \$10.00 Liberties** at very attractive prices. Please see our enclosed offer.

### LCS's Grand Opening Of New Second Store Is Underway

The store signs were finally installed and the last of the furniture arrived. So yesterday was the beginning of the official Grand Opening for Liberty Coins' new larger second store located at 428 Frandor Avenue, also in the Frandor Shopping Center along with our original location.

Although the location opened for operation on February 27, it wasn't until this week that traffic volume soared.

One of the draws is that we are giving adult visitors to the new location a free genuine 2008 Zimbabwe \$100 Trillion Note that actually circulated in that nation just a few years ago. No purchase necessary. We acquired a sizeable hoard of these and will continue the Grand Opening until the supply is exhausted. So, our Grand Opening may last until mid-April. If you are in the area, stop in to say hello!



April 2—the ribbon cutting ceremony for the Grand Opening of LCS's new second location in the Frandor Shopping Center at 428 Frandor Avenue!

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Item	Qty	Fine Wt	Price	Cost/Oz	Premium
*U.S. 1 Oz Gold Eagle	10	1.0000	1,755.25	1755.25	5.1%
*U.S. 1/2 Oz Gold Eagle	10	0.5000	901.75	1803.50	8.0%
*U.S. 1/4 Oz Gold Eagle	10	0.2500	459.25	1837.00	10.0%
*U.S. 1/10 Oz Gold Eagle	10	0.1000	188.00	1880.00	12.6%
*U.S. 1 Oz Gold Buffalo	10	1.0000	1,758.50	1758.50	5.3%
*Australia 1 Oz Kangaroo	10	1.0000	1,763.50	1763.50	5.6%
*Austria 100 Corona	10	0.9802	1,689.25	1723.37	3.2%
*Austria 1 Oz Philharmonic	10	1.0000	1,761.75	1761.75	5.5%
*Canada 1 Oz Maple Leaf	10	1.0000	1,735.25	1735.25	3.9%
*China 1 Oz Panda	10	1.0000	1,802.00	1802.00	7.9%
*Mexico 50 Peso	10	1.2057	2,078.00	1723.48	3.2%
*S. Africa Krugerrand	10	1.0000	1,736.75	1736.75	4.0%
*U.S. Medallion	10	1.0000	1,726.75	1726.75	3.4%
*1 Oz Ingot	10	1.0000	1,728.50	1728.50	3.5%
*Austria 1 Ducat	10	0.1107	197.00	1779.58	6.6%
*Austria 4 Ducat	10	0.4428	812.75	1835.48	9.9%
*British Sovereign	10	0.2354	423.75	1800.13	7.8%
*British Sovereign, BU	10	0.2354	431.75	1834.11	9.8%
*France 20 Franc	10	0.1867	340.25	1822.44	9.1%
*Germany 20 Mark	10	0.2304	446.25	1936.85	16.0%
*Swiss 20 Franc	10	0.1867	341.00	1826.46	9.4%
\$20 Liberty BU	10	0.9675	1,825.00	1886.30	13.0%
\$20 St Gaudens BU	10	0.9675	1,830.00	1891.47	13.3%
\$20 Liberty Extremely Fine	10	0.9675	1,780.00	1839.79	10.2%
\$10 Liberty Extremely Fine	10	0.4838	895.00	1849.94	10.8%
\$5 Liberty Extremely Fine	10	0.2419	460.00	1901.61	13.9%
*U.S. 90% Silver Coin	1,000	715	23,960.00	33.51	0.8%
*U.S. 40% Silver Coin	1,000	295	9,880.00	33.49	0.7%
*U.S. Circulated Dollars	1,000	760	28,750.00	37.83	13.8%
*U.S. Silver Eagle-2012	1,000	1,000	36,400.00	36.40	9.5%
*Canada Silver Maple Leaf	1,000	1,000	36,150.00	36.15	8.7%
*100 Oz Silver Ingot	10	100	3,460.00	34.60	4.1%
*10 Oz Silver Ingot	100	10	348.50	34.85	4.8%
*1 Oz Silver Ingot	1,000	1	34.90	34.90	5.0%
*1 Oz Platinum Ingot	10	1.0000	1,752.00	1752.00	5.5%
*U.S. 1 Oz Platinum Eagle	10	1.0000	1,840.00	1840.00	10.8%
*U.S. 1/2 Oz Plat Eagle	10	0.5000	Not available		
*U.S. 1/4 Oz Plat Eagle	10	0.2500	Not available		
*U.S. 1/10 Oz Plat Eagle	10	0.1000	Not available		
*Other 1 Oz Plat Coins	10	1.0000	Not available		
*Canada Palladium ML	10	1.0000	711.00	711.00	7.7%

**Gold:** \$1,670.00  
**Silver:** \$33.25  
**Platinum:** \$1,661.00  
**Palladium:** \$660.00

**Notes from Liberty**

by Tom Coulson  
 LCS Senior Numismatist

March sales were definitely solid, though nowhere close to matching the record volumes of March and April last year.

Last month's offering of Mint State-60+ Early Morgan Dollar Rolls was a resounding success. Demand was especially strong for the San Francisco Mint rolls. We were able to find more coins for continuing orders, but had to stop selling those struck at San Francisco when our cost would have equaled our selling price!

Two weeks ago, LCS General Manager Pat Heller "walked the floor" at the huge Baltimore Coin Expo. His sales were satisfying. The exciting news is that he had the opportunity to acquire some nice fresh coins.

Among the wonderful coins he brought back was a sizeable group of **Gem Mint State-65 Long Island Commemorative Silver Half Dollars!** We have had trouble keep any of them in stock since Pat's 2007 analysis identified them as one of the best values among US Classic Silver Commemoratives, so this is a chance for many of you to add one or more to your holdings.

In the meantime, LCS Chief Numismatist Allan Beegle had some great luck using the telephone to keep in contact with wholesalers and dealers around the country.

For instance, four months ago we had great success with an offering of better-date **Mint State-62 and Choice Mint State-63 \$10.00 Liberties.** Ever since, Allan has been looking for more coins, with almost no luck. Something changed in March, where he was able to purchase one, two, or a few coins from a few different dealers at reasonable prices. If you missed out late last year, here is your second chance!

Speaking of second chances, our offering of **Very Choice Mint State-64 1879 Morgan Dollars** was an almost instant sellout three months ago. In looking for

**Liberty Coin Service** Call Toll-Free: **(800) 527-2375 National**  
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 web: www.libertycoinservice.com email: path@libertycoinservice.com  
 Trading Desk Hours (Eastern): Mon-Fri 10AM-5:30PM, Sat 10AM-2PM

*Coins, Rolls and Sets*

U.S. 10 pc Gold Medallion Set, 1980-1984, BU	\$13,305
U.S. Morgan Dollar, 1921, Brilliant Uncirculated Roll/20	\$895
U.S. Morgan Dollar, Pre-1921, Brilliant Uncirculated Roll/20	\$970
U.S. Peace Dollar, Brilliant Uncirculated Roll/20	\$870

*Numismatic Coins (PCGS/NGC/ICG Graded)*

	MS-63	MS-64	MS-65
U.S. \$20.00 St Gaudens	1,990	2,050	2,250
U.S. \$20.00 Liberty	2,050	2,325	3,900
U.S. \$10.00 Liberty	1,300	1,800	3,825
U.S. \$5.00 Liberty	750	1,250	2,600
U.S. 4 pc Indian Gold Type Set	5,775	8,695	18,450
U.S. 4 pc Liberty Gold Type Set	4,725	6,250	11,775
U.S. 8 pc Gold Type Set	10,440	14,795	29,775
U.S. Morgan Dollar (Pre-1921)	66	88	160
U.S. Peace Dollar	56	68	155

Prices quoted are for quantities indicated, and are actual selling prices at today's closes. Smaller lots are available at slightly higher prices. No Michigan Sales Tax on rare coins or precious metals bullion. Numismatic purchases have a 15 day return period. Orders for bullion-priced items (marked with \*) are not returnable and, after confirmation, cannot be cancelled.

more pieces, Allan came across a dealer who was actually buying these coins for a price higher than we offered them to you!

All hit paydirt a few weeks ago when a dealer sold him a lovely group of **Very Choice Mint State-64 and Gem Mint State-65 1879 Morgan Dollars**. This group includes a greater number of MS-65 specimens than we have handled in our 41 years in business! Pat tried to acquire more pieces in Baltimore, but the two specimens he found were priced higher than what we are pricing them to you in the enclosed flyer! When these sell-out, I don't know that we will ever be able to find more at these money-saving prices.

It's my turn this month to urge you to call quickly to make sure the coins you want are still available. Phone our Trading Desk direct, toll-free, at **800-527-2375**.

Between what we have recently purchased in our store and what Pat brought back from Baltimore, here are a few one-, two-, or few-of-a-kind bargains to tempt you:

**Affordable Proof Gold Coins From Around The World!** These smaller coins are almost all priced under \$100:

**Bahamas \$5.00, 1992—\$55.** Features a pair of flamingos. Mintage 750. Gold content 0.025 Oz.

**Bhutan 300 Ngultrums, 1997—\$89.** One of the very few coins of this tiny Asian nation

we have ever handled. Commemorates Art & Culture. Gold content 0.04 Oz.

**British Virgin Islands \$25.00, 1983—\$52.** Depicts a Merlin Hawk. Gold content 0.0241 Oz.

**Canada 50¢, 2005—\$89.** Voyageur design similar to than on most circulating silver dollars. Smallest Canadian gold coin. Gold content 0.04 Oz.

**Papua New Guinea 10 Kina, 1992—\$109.** Butterfly. Gold Content 0.0505 Oz.

**Turks and Caicos Islands 4 Crowns, 1995—\$89.** Shows the Bee Hummingbird. Gold content 0.04 Oz.

**Very Fine-25 1923-S Buffalo Nickel:** This PCGS-certified lower mintage Buffalo is among the finest specimens of this date we have handled in this century! A pleasing specimen. *Coin Values* lists this coin for \$125, but it can be yours for \$109.

**Mint State-62 1900-S Morgan Silver Dollar:** Several dealers were interested in purchasing this PCGS-certified coin from Pat after he purchased it in Baltimore. An eye appealing white coin with just a few virtually invisible specks. Catalogs in *Coin Values* for \$400. Your price is just \$350.

**Strongly Struck 1926 Sesquicentennial Half Dollar:** When John Sinnock designed this coin to honor the 150th Anniversary of the Declaration of Independ-

<b>Gold:</b>	\$1,670.00
<b>Silver:</b>	\$33.25
<b>Platinum:</b>	\$1,661.00
<b>Palladium:</b>	\$660.00

ence, he made the design an excessively low relief. Compared to many coins, it looks almost flat. As a result, it is almost impossible to find a sharply struck specimen. The PCGS-certified Very Choice Mint State-64 specimen features about the strongest strike of any Sesqui Half we have ever handled.

This is notorious as the first US coin to depict a living human being when it showed the bust of then-president Calvin Coolidge with that of first president George Washington on the obverse.

Sinnock later designed the Roosevelt Dime and Franklin Half Dollar. For the reverse of the Franklin Half, he virtually copied the design of the Liberty Bell from the reverse of the Sesqui. The use of the Liberty Bell on both coins was controversial as it depicts the private company, Pass and Stow, that manufactured the Bell.

An average MS-64 specimen of the 1926 Sesquicentennial catalogs for \$350. This much nicer coin with a hint of peripheral toning is available for \$350.

**Low Mintage 1935 Hudson, New York Commemorative Half Dollar:** Only 10,008 Hudson Commemoratives were ever struck. This is tied for the second lowest mintage of any designs of US Commemorative Half Dollars. This PCGS-graded coin has relatively even light golden toning on both sides.

At first glance it appears to be even nicer than its Very Choice Mint State-64 grade. However a close inspection reveals a few scattered hairline scratches.

One side depicts the seal of the city of Hudson, New York. It includes the god Neptune holding a trident and sitting on a spouting whale. A mermaid blowing on a conch shell is off to the left. The other side shows the Half Moon, the Dutch East India Company ship used by Englishman Hudson when he explored the New World in 1609.

The ultimate fate of Hudson is unknown. The crew during his 1610-11 voyage for the British East India Company mutinied and set him and others adrift in Hudson's Bay.

Hudson's legacies include the city of Hudson, New York, the Henry Hudson Bridge, Hudson County, New Jersey, the Hudson River, Hudson Bay, and the Hudson's Bay Company.

Catalog is \$1,450. Your price is \$1,095.