

Ron Paul Coins Soars After Raid

Freedom's Phoenix

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<http://www.freedomsphoenix.com/Find-Freedom.htm?At=026874>

Ron Paul is running for president on a platform of sound money. It was Nixon's decision to leave the gold standard which prompted Paul to run for Congress in the 1970s. Who would have thought his name would be linked with the controversy of a private coin minter? Fellow Nolan Chart columnist [Walt Thiessen](http://www.freedomsphoenix.com/Find-Freedom.htm?At=026874) (<http://www.freedomsphoenix.com/Find-Freedom.htm?At=026874>) has looked at the constitutional aspects of this affair, and [Michael McDonough](http://www.freedomsphoenix.com/Find-Freedom.htm?At=026874) (<http://www.freedomsphoenix.com/Find-Freedom.htm?At=026874>) has examined the political possibilities. On the lighter side, I have a different question: what are these coins worth?

I have a few proof sets in my drawer that I got as a child. I keep them for sentimental reasons. They remind me of my grandfather. If I wanted investments, I would have preferred stock of Apple back then--not coins. I've never really considered commemorative coins to be a good investment. With the [news](http://www.thestreet.com/s/raid-on-ron-paul-dollar-maker/markets/marketfeatures/10390631.html?puc=googlefi) (<http://www.thestreet.com/s/raid-on-ron-paul-dollar-maker/markets/marketfeatures/10390631.html?puc=googlefi>) this week, early buyers of the Ron Paul Liberty coins can expect a handsome short-term profit.

In a previous career, I was a commodities analyst. But I'm not a professional numismaticist (coin collector). So don't trade on any of the following!

I also don't know if Ebay is the best auction for coin collections. But since I've had good luck with home electronics and used books, I'll give it shot.

The [Ron Paul Liberty gold dollar](http://www.libertydollar.org/ld/ronpauldollar) (<http://www.libertydollar.org/ld/ronpauldollar>) was advertised at a price of \$1,000 each. Each coin contained one troy ounce (one-twelfth of a pound) of pure gold. The New York spot price for gold yesterday (Nov. 16) at the close was \$785. The starting price for the coin at Ebay was \$800. You would have a guaranteed loss of \$200, had you had just one bidder. But the price didn't stay there. This evening (Nov. 17 7:45 p.m. EST), the bid was \$1,800, plus \$19.10 shipping. That's an amazingly good return--80% in one week. That item is available for bid for the next 3 days and 15 hours. It could go a lot higher.

The silver coin is also one troy ounce. It was advertised at \$45 for the first few, and \$55 for subsequent numbered copies. The spot closing price for silver yesterday was \$14.43. The lead coin is \$308.92 plus \$5 shipping. It has about an hour to go. The next three coins average \$251 plus shipping and will close in the next five hours. So you'd get back at least five times what you paid for it.

The market for the silver coin is more fluid than for gold. I see only one gold coin for sale, while there are 20 silver coins (not including the "buy it now") that are available within the next

10 days. Perhaps it's due to the lower entry level? For one gold coin at \$1000, you could have bought 18 coins at the \$55 dollar price.

I didn't see a market for the \$1 copper coins. I guess they're still \$1.

Compared to the thousands of futures contracts traded for 100 oz. each at Comex, these few coins are tiny.

To be fair to some of the other presidential candidates, I searched on Ebay for the words "coins", "gold" and "silver". If I didn't find anything by those tags for a candidate, I just searched on the candidate's name. This is what I found (without shipping):

- Hillary Clinton \$1 coins "buy it now": \$5.95
- Obama, no coins, but a gold laminated lapel (no flag) pin, 2-for-1 with Austrian Rhinestones: \$9.95
- John Edwards, union made, gold lapel pin: \$9.95
- Rudy Guiliani \$1 coin (in the same style as Hillary's): \$5.95
- Mitt Romney, I couldn't find anything but campaign buttons
- John McCain, no coins, but there were used books
- Fred Thompson, no coins, but I found some presidential cuff links and a used website domain.
- Mike Huckabee, no coins, but I did find a guitar pick

There was a mix of buttons, yard signs and bumper stickers too.

After my father died, I had to sell, give, or throw away all his possessions. I kept pictures, tools, and some furniture, but that was about it. What I kept wasn't of great value to other people. I think the sentimental value combined with the rarity of these coins are driving up the value. The way the public picks winners and losers in business is by voting with dollars. Using that objective measure, it looks like there is one candidate in this race who is generating a little more sentiment than the others.