



# Currency Directions 2019

By Jeffrey R. Paunicka

When I was first asked to contribute to this publication, I reviewed a number of other articles I had written in the past for inspiration to currency collectors. I realized that they were good articles, but I needed something more for collectors based on all the questions I have been asked at most of the trade shows in the last 6 months. Both experienced collectors and newbies to the paper money realm have been very specific in asking “what are the best notes to go after” to add to their precious collections.

## *Speculation vs Investments*

Most who talk to me on a regular basis know that I strongly suggest that all collectors determine a focus in what they want to collect first, then go after it. The second step is advice on what to add to their collections that is close to being an investment. I must add at this point that what we are faced with in numismatics is basically a speculation, that prices will improve and we will get a return on our investment. Choosing special rare coins or banknotes can come close to an investment, but in reality both are a speculation.



I would like to share with you a portion of my most recent speech I have been giving about paper money across the county titled “Advanced Currency Collecting”. In that presentation I suggest several resources that we are available that tell us on a routine basis which types of notes or specific notes are hot in the market to go after.

## *Editorial Expert Resources*

When we pick up a publication to read, be aware that there are two sources of information to go after. The first is the editorials and the second is the display advertising. The editorials are written by experts in the industry that want to share their opinions of the current market trends they have experienced. These people are well established and well known. Trust their opinion, but if you have a question on what they say, call them. They are more than willing to discuss why they have chosen particular notes and will share that information with you.

## *Dealer Opinions*

The display advertisers want to sell their inventory but they also see what's going on in the market from their regional over the counter activity and trade shows. They advertise with a phone number, so call them. I would try to focus on those dealers that are known reliable currency dealers. Look for evidence in their ads. Do they belong to the PCDA (Professional Currency Dealers Association) or SPMC (Society of Paper Money Collectors) are prime examples.

## *Resource Journals*

Key publications to look at every month should include, “Bank Note Reporter” or (BNR), “Paper Money” magazine which is from SPMC, “Greensheet” and “Market Review” from CDN Publishing, plus “Coin World Paper Money Values” from Amos Media Company.



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## Market Pros

Specific individuals that publish their market analysis on a routine basis are: Kevin Foley, Patrick Ian Perez, David C Harper, Robert Van Rysin and Bill Bandimore. Each of these professionals know the current market and have opinions on where it might be heading. I make it worth my while to read what they have to say and then in some cases call them for more specifics.

There is one other resource I use to build and support my opinions on what key items to collect, that is the auction houses. Heritage Auctions, Lyn Knight Auctions, Stacks & Bowers and auctioneer Jim Fitzgerald. They have the best information to go on and I will put my money on it.

THE WORLD'S LARGEST NUMISMATIC AUCTIONEER  
**HERITAGE** HA.com  
AUCTIONS

**Lyn Knight Auctions**

**Stack's Bowers**  
GALLERIES  
A Spectrum Group International Company

## Suggestions to Consider

Here's a few suggestions of what to look at in the coming year:

- **Large Currency Star notes**, VF or better for Silver Certificate 1923 stars.
- **1907 \$10 Legal Tender** "Bison" note.
- **1899 \$5 Silver Certificate** "Chief" note but of higher grade XF+.
- **1923 \$1 Silver Certificate** Fr. 239 in ChCU64 or higher grade.
- **Small Silver Certificates**: any grade 1928E, Gem \$1 1928 C D or E Stars.
- **Large FRBN** \$1, \$2 or \$5 in highest grade within your resources, \$10 or \$20 VF+

- **Large FRN Red Seals**, clean VF or better
- **Large FRN Blue Seals**, must be clean and XF or better
- **Fractional**: any GEMs, wide margin specimens, VF or better notes, centered Lincolns
- **Small FRN**, \$500 or \$1000 XF or better, avoid graffiti and dirty notes
- **Small Legal Tender**, 1928 B \$2 in XF+
- **Small FRBN**, regular notes go for highest grades, Key notes: St. Louis \$5, S.F. \$5, Dallas notes, Stars
- **Colonial Currency**: non-hole punch, clean higher grades, Significant Signer notes, Cod fish notes and Ben Franklin Printed notes.
- **Nationals**: Territorial Notes: Oklahoma, New Mexico, Hawaii, Dakota, Indian, Colorado, Utah
- **Large Nationals**: \$50 and \$100s
- **Large Nationals**: 1882 Clean VF or better
- **Nationals**: low pop sleepers of only 2-5 populations
- **Confederate Bonds**: All coupons present
- **Confederate Currency**: Full framed notes, any T1-T4
- **Gold Certificates**: Technicolor \$20 in any grade, All notes VF35 or better
- **Large Legal Tender**: any 1869 in clean appearance, any large red seal notes
- **MPC**: any clean notes and replacements
- **Encased Postage**: any

With all this information you are loaded to hit the paper money market from a different approach. I am sure you will succeed.



## About the Author

Jeffrey Paunicka is the President of Insight3, Portage Indiana. He has been actively involved with currency for over 52 years. He is a member of the Professional Currency Dealers Association (PCDA) and provides professional numismatic services. He holds an MBA from the University of Notre Dame. He can be reached at (574)315-0238.

