

Coinfully: Gold Spot Price May Not Reflect Value of Rare Coins

What Collectors Need to Know Before They Sell

CHARLOTTE, NORTH CAROLINA, UNITED STATES, May 13, 2024 /EINPresswire.com/ -- Gold hit an all-time high in April of this year at \$2,431.55 per ounce.

There are a number of factors involved in this gold spot price hike. Investors turning towards gold over bonds as a hedge against inflation is one particular trend that has driven gold prices much higher.

Individuals who own or collect rare US gold coins are left wondering if selling those coins makes sense to maximize sale price during this gold market high.

Before collectors make any decisions, it's recommended to consult opinion of an expert numismatist.

With items like jewelry, bullion, and bars, the sale value of the gold hinges entirely on the gold content in the piece itself and matches spot price plus or minus a seller/dealer cut.

A key factor to remember is that, some coins are worth significantly more than their raw gold value based on the numismatic premium associated with specific year, mint, and condition of each coin.

Here's what Wyatt McDonald, numismatic expert and President of [Coinfully, a company that allows collectors to sell coins](#) from home via mail or an at-home transaction, had to say about spot price relative to numismatic value on gold coins:



Numismatic coin values differ from the spot value of the gold they contain

“Numismatic gold coins are pieces in which the actual precious metal content generally has minimal impact on the price. For example, a numismatic gold item may be worth \$10,000, but only have \$1,000 of melt gold value. The value of these items is largely based on the condition and how many of that coin were minted.”

A good example is the 1933 Double Eagle, the gold coin with the most numismatic value, one of which sold for \$18.9 million in 2021. 1933 Double Eagles do not even contain one full ounce of gold. The value of a 1933 Double Eagle if sold for its gold would only be \$2,277.11.

There are two other ways your [gold coins could have value](#), according to Wyatt: semi-numismatic gold coins and non-numismatic gold coins.

“Semi-numismatic gold coins pretty closely follow fluctuating gold prices; however, they have additional numismatic premiums based on condition. These premiums are typically 10-20% over the base gold value. The coins that fall in this category are common date and condition US gold coins minted before 1933, which contain 90% gold balanced with 10% copper.”

Non-numismatic gold coins are the ones whose value is only in the amount of gold they have. Newer gold coins tend to fall into this category. To determine if gold coins have a numismatic value or not, Wyatt suggests getting them professionally appraised.

The bottom line?

If gold’s all-time-high spot price has investors thinking about selling their coin collection, it's [imperative they get a professional numismatic appraisal](#) before being taken advantage of by a dealer who wants to offer spot value.

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Coinfully - the Best Way to Sell Coins Online



Wyatt McDonald - President of Coinfully



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