

No Buyer's Fee + Flexible Reserves



GFRC
ONLINE
AUCTIONS



Integrated Auction & Retail Sales

Liberty Seated Market 2022 Insights

Liberty Seated Market Insights

What is the purpose of this presentation?

- Explains how GFRC sees the state of Seated coinage market
- Review 2022 Liberty Seated coinage trends including rating each denomination
- Demonstrate how a bifurcated (tiered) market drives Liberty Seated coinage demand
- Closing with a graphic that illustrates the complexity of the Seated market and its broad pricing structure

Liberty Seated Market Insights

Opening Thoughts

- For new collectors, the Liberty Seated coinage market is complex and difficult to evaluate
- Knowledge and a multi-faceted evaluation approach is necessary to understand why certain denominations and individual dates are hot, stable, or cold
- Liberty Seated coinage has appreciated well, on a long term basis, however owning the **right** coins is paramount.
- A reminder that GFRC is one of the leading dealers for Liberty Seated coinage with annual sales volumes of ~1500 coins.

Liberty Seated Market Insights

Market Analysis Approach

- Market Tiers
- Matching Price Guides with Market Tiers
- Individual Denomination Demand/Popularity
- Successful mastery assumes competency with grading and recognizing strict originality.
- Within each denomination, date and major varieties expertise gives the ultimate edge if a collector or dealer

Liberty Seated Market Insights

Liberty Seated Certified Market is Tiered

- **Top 30%** - CAC approved or borderline coins
- **Middle 50%** - Original but average for the grade
- **Bottom 20%** - Dreggs, cleaned, overgraded
- Uncertified or raw coins are not considered

Matching market tiers with the **right price guides** is key for assessing value and avoiding mistakes.

Let's explore GFRC's current methods....

Liberty Seated Market Insights

Matching the Right Guide with Correct Market Tier

- **Top 30%** - CDN CAC Guide/PCGS Price Guide
- **Middle 50%** - CoinFacts auction records/GreySheet
- **Bottom 20%** - Avoid at all cost, then back of GreySheet

I've found that the CDN CAC and PCGS price guides are well correlated. Use together for maximum effectiveness.

Learning how to read CoinFacts auction records is key for assessing the middle/average market segment.

- There are combined retail and wholesome numbers to interpret based on seller.
- Must look at images for high and low price standouts. Why?

Liberty Seated Market Insights

Liberty Seated Coinage Demand and Popularity

Five Seated denominations with different sale profiles

- **Dollar** supply is too low which limits demand, too many dreggs
 - **Halves** are currently in very high demand, nice supply
 - **Quarters** are also in high demand with constrained supply
 - **Dimes** have steady demand with adequate supply
 - **Half dimes** continue to be under collected due to size
- Each denomination also moves through demand cycles based on collectors entering and leaving that denomination.
 - Key is a steady flow of new collectors into each denomination is required to sustain demand for that denomination

Liberty Seated Market Insights

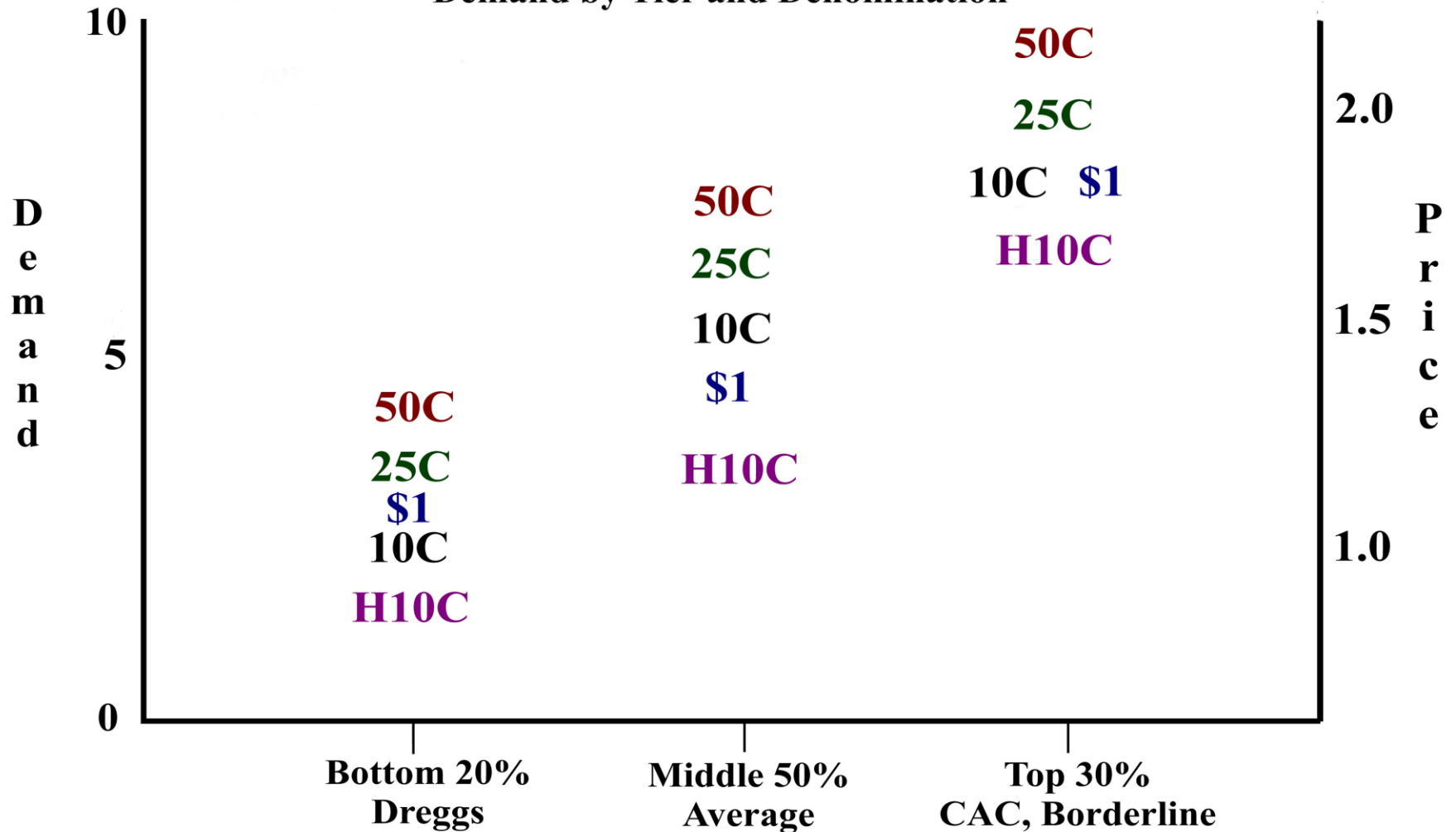
Demand by Tier and Denomination Illustration

- Based on GFRC's 2022 sales rates and inventory restocking
- Raw coins excluded
- Double dimes and Trade dollars not included
- Excellent graphical presentation of a tiered market
- Explains the high premiums being paid at auction for CAC approved Seated halves and quarters

Seated Market Insights - GFRC

Liberty Seated Market Insights - 2022

Demand by Tier and Denomination



No Buyer's Fee + Flexible Reserves



GFRC
ONLINE
AUCTIONS



Integrated Auction & Retail Sales

**Thank you for being a great
audience!**

Q&A Time!