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The history of Krugerands: The Krugerrands is a South African gold coin, first minted in 1967 to help market South African gold. The coin, produced by the South African Mint, proved popular and by 1980 the Krugerrands accounted for 90% of the global gold coin market. The name itself is a compound of Kruger (the man depicted on the obverse) and rand, the South African unit of currency. During the 1970s and 1980s some countries forbade import of the Krugerrand because of the association with the apartheid government of South Africa, which has since been abolished. The Krugerrand today is a popular coin among collectors

he success of the Krugerrand led to many other gold-producing nations minting their own bullion coins, such as the Canadian Gold Maple Leaf in 1979, the Australian Nugget in 1981, the American Gold Eagle in 1986 and the British Britannia coin.

Private mints have also attempted to capitalize off the popularity of the Krugerrands, minting gold and silver bullion rounds (the term coin denotes legal currency) in the style of the Krugerrand. The rounds often depict Paul Kruger and a springbok antelope, some even blatantly copying the design of the Krugerrands themselves, though the inscriptions are altered. These bullion rounds are not offered by the South African Mint or the Government of South Africa, and are therefore not official, have no legal tender value and can not technically be considered coins.

The Krugerrand was introduced in 1967 as a vehicle for private ownership of gold. Unusually for bullion coins, the Krugerrand was intended to circulate as currency. To this end, it was minted in a more durable copper-gold alloy. Despite the coin's legal tender status, economic sanctions against South Africa for its policy of apartheid made the Krugerrand an illegal import in many Western countries during the 1970s and 1980s. These sanctions ended when South Africa abandoned apartheid in 1994.

By 1980 the Krugerrands accounted for 90% of the global gold coin market. That year South Africa introduced three smaller coins with a half ounce, quarter ounce, and tenth ounce of gold.

Through 2008, Krugerrand coins containing 46 million ounces of gold have been sold.

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