



Foreword

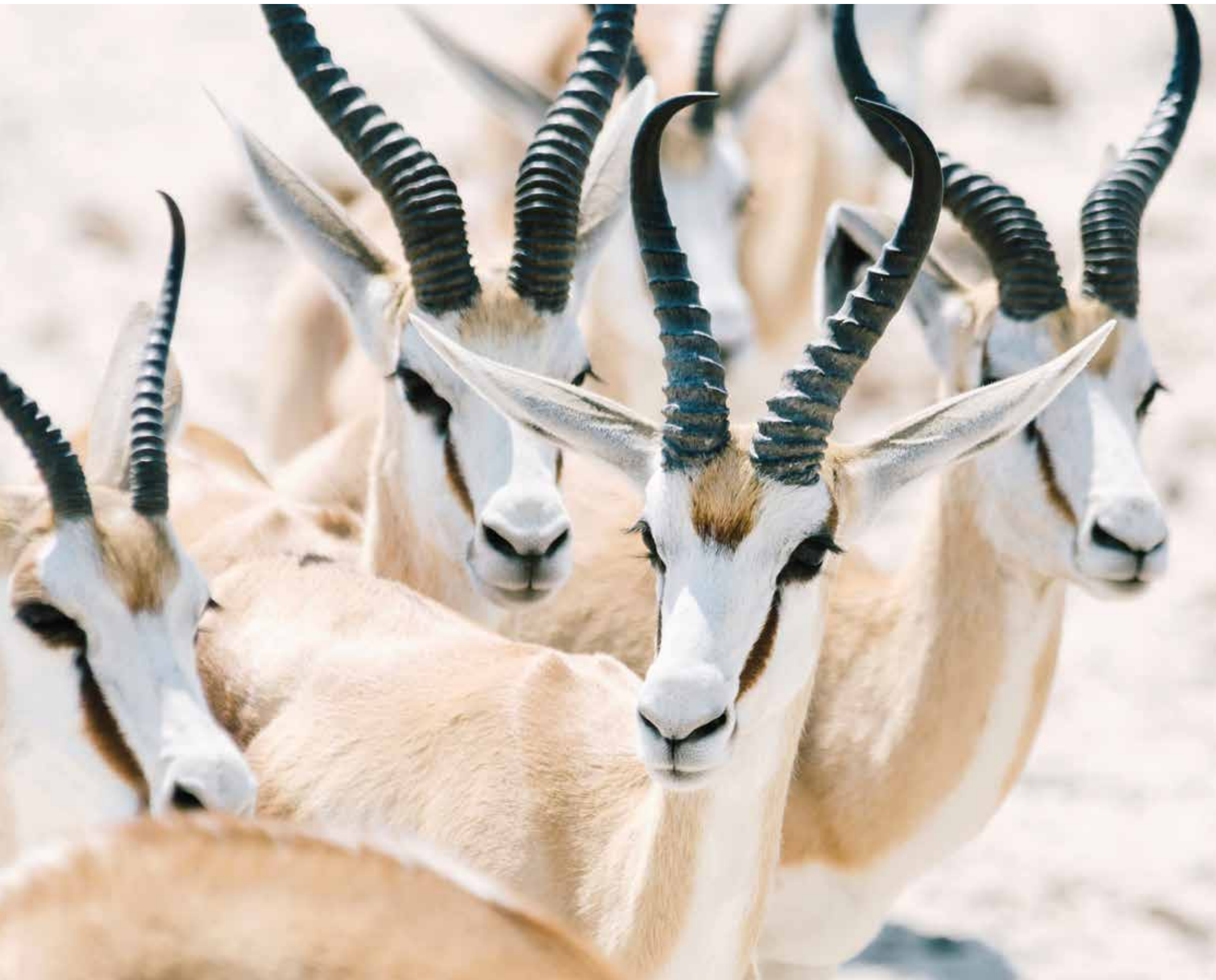
This book marks the 50th anniversary (1967-2017) of the Krugerrand, the world's most traded bullion coin. Buyers of this iconic coin range from ordinary folk with just one precious coin, to larger-scale investors and members of numismatic communities across the globe.

Professor Malan's book traces the history of the Krugerrand, a history that predates the striking of the first coin in 1967. It is a history that is intertwined with wars, early coinage, legends, and the changing role of gold in the global economy.

The strength of the Krugerrand is counted in the value that has endured over five decades and which has every indication of being sustained over the next five decades, and beyond.

On behalf of the South African Reserve Bank and our partners in the creation and marketing of the Krugerrand, the South African Mint and Rand Refinery, I trust you will enjoy the mix of visuals and information that has been gathered into this unique book for your reading pleasure.

Lesetja Kganyago,
Governor of the South African Reserve Bank



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