



## Bullion

Precious metals in **bulk form** are known as bullion. Bullion comes in many different forms, but is most often found as coins and bars. The typical purity of a bullion coin or bar is 99.9%, although the exact purity may vary.

The defining attribute of bullion is that it is valued only by its mass and purity, causing it to experience short term price fluctuations and volatility not seen in coins with numismatic value.

### Bullion Bars

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Produced by private refineries, bullion bars are available in a multitude of sizes, ranging from a fraction of an ounce to several hundred ounces or more.

### Bullion Coins

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The most widely owned gold and silver bullion is found in the form of bullion coins. Bullion coins are produced by a number of national mints across the world and are guaranteed by their production mint for content, weight, and purity.

#### Some of the most popular bullion coins are:

- ▶ *American Gold Eagle*
- ▶ *American Silver Eagle*
- ▶ *American Buffalo Gold Bullion Coin*
- ▶ *Gold and Silver Canadian Maple Leaf*
- ▶ *The Chinese Panda*
- ▶ *The Austrian Vienna Philharmonic*
- ▶ *The South African Krugerrand*

Each of these bullion coins is available in a host of weights, spanning sizes from 1/20 of an ounce to 1 ounce.