

Qatar, the FIFA World Cup and the Gold



The World Cup is approaching, and at the same time Qatar is stocking up its gold reserves.

In the Gulf state of Qatar, gold reserves are growing very rapidly, an interesting development. The largest monthly purchase was made by the Qatar Central Bank in July. 14.8 new tons of gold provide the highest level of gold reserves. This brings the official gold reserves to 72.3 tons. September still brought an increase in gold reserves to 77 tons. The changes in Qatar Central Bank's (QCB) gold reserves can be seen in the monthly data that QCB reports to the International Monetary Fund's IFS database. Preliminary data released by Qatar Central Bank indicate a further increase in its gold reserves in August. In any case, the QCB has added gold for five consecutive months. Yet it was not so long ago that Qatar had no gold reserves at all.

As recently as 2006, the Gulf state's gold reserves amounted to less than one ton. Then the gold purchases started and since 2014 Qatar has added more than 64 tons of gold to the reserves. These are massive purchases. Perhaps the large gold purchases resulted from the diplomatic crisis between 2017 and 2021 with four regional neighbors of the Gold Cooperation Council. After all, any good central banker knows that physical gold is an investment for times of crisis. Qatar is among the richest countries in the world, and it owns immensely large natural gas reserves, and it is the third largest natural gas exporter in the world. Qatar is also among the leaders in the possession of crude oil. Even though Qatar is unlikely to win the soccer trophy, the country aspires to own gold. Private investors should not disregard gold and gold companies either.

Maple Gold Mines - <https://www.youtube.com/watch?v=WHiZJhRggYI> - is developing two gold properties in Quebec with partner Agnico Eagle. Thereby, the Eagle property is particularly pleasing with nice drill results.

Mawson Gold - <https://www.youtube.com/watch?v=0qzTdBdNUXg> - owns the Rajapalot Gold Cobalt Project in Finland. In addition, there are holdings in Sweden as well as in Australia.

Current corporate information and press releases from Maple Gold Mines (- <https://www.resource-capital.ch/en/companies/maple-gold-mines-ltd/> -) and Mawson Gold (- <https://www.resource-capital.ch/en/companies/mawson-gold-ltd/> -).

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