

Fight inflation with gold coins



The Iranian government sells gold coin certificates to raise cash and fight inflation.

The currency and inflation crisis in Iran is growing and growing. Now the government is selling coin certificates to counteract this. Iran is becoming more and more isolated, and this is having a negative impact on the economy there. The Iranian rial is falling tremendously and has rushed down against the U.S. dollar. The back story is well known, a 22-year-old Iranian Kurdish woman died in police custody. The protests against human rights violations in Iran are the result. So, sanctions against Iran are increasing and the currency there has almost halved since mid-2021. Inflation of more than 51 percent and food prices that have risen by more than 70 percent are causing discomfort in the country.

So now Iranian citizens can buy up to five two-gram coins, but they will not receive them on their hands, only a document. When the coins will actually be handed over is written in the stars. In total, the government wants to sell about a ton of these coins on the stock market. In this country, it is better for those who buy a gold coin to be able to hold it in their hands. Iran has recognized that gold is money. Whether the citizens will be happy with this initiative is another matter. And if you don't want to buy physical gold, you can use leverage to bet on rising gold prices by investing in selected gold companies.

GoldMining, for example, has large gold resources, around 26 million ounces, and is active in North and South America. Gold and gold-copper projects in Peru, Colombia,

Brazil, Canada and the USA are part of GoldMining's portfolio, as is a block of shares in the royalty company Gold Royalty.

Condor Gold - <https://www.commodity-tv.com/play/mining-newsflash-with-uranium-energy-revival-gold-condor-gold-fury-gold-calibre-mining/> - is located in Nicaragua with its La India gold project. The project is already well advanced.

Latest corporate information and press releases from GoldMining (- <https://www.resource-capital.ch/en/companies/goldmining-inc/> -).

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