

Gold as a helper for people in the Middle East



In the Middle East, gold serves as one of the most widely used savings measures for people with little money.

The Gaza Strip, a coastal area between Israel and Egypt, is an area where most of the population lives below the poverty line. Living conditions are very difficult; about half are unemployed. In the Palestinian enclave, small gold coins help the poor save money. There is a gold seller who casts melted gold to make new gold pieces in a jewelry store. These ultra-light gold coins were developed by a Gaza dentist so that people living there would have a way to save. The coins weigh between half a gram and ten grams. This means that residents who have only a small income can also save. They cannot be used as legal tender, according to the Ministry of Economy in Gaza. There is even a 21-carat gold coin, licensed and stamped by the Ministry of Economy. Palestinians do not have their own currency; they use euros, U.S. dollars, the Israeli shekel and the Jordanian dinar. Gold is a safe haven for the inhabitants compared to other currencies. Gold is regarded worldwide as a safe investment that ensures value preservation. Investors in this country should not disregard gold and gold shares.

Among gold companies, for example, the gold producer **OceanaGold** - <https://www.commodity-tv.com/ondemand/companies/profil/oceanagold-corp/> - is well positioned. The growing gold and copper producer owns mines in the Philippines and the USA. The company produced a good 130,000 ounces of gold and 3,400 tons of copper in the second quarter of 2023.

Many countries are poor and need support like the Gaza Strip. An important point is the food supply. Above all, this requires fertilizer for cultivation.

Here, investors could focus on companies like **Millennial Potash** - <https://www.commodity-tv.com/ondemand/companies/profil/millennial-potash-corp/> -, which take care of potash projects. In Gabon, Africa, Millennial Potash is developing its promising Banio potash project.

Current corporate information and press releases from Millennial Potash (- <https://www.resource-capital.ch/en/companies/millennial-potash-corp/> -) and OceanaGold (- <https://www.resource-capital.ch/en/companies/oceanagold-corp/> -).

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