
'Gold rush' in Kelantan as dinar goes on sale

Posted by friedice - 2010/08/22 18:14

'Gold rush' in Kelantan as dinar goes on sale
Harakahdaily

<http://en.harakah.net.my/images/stories/newslocal/dinar.jpg>

KOTA BHARU, Aug 20: When was the last time gold sold like hot cakes in Malaysia?

In spite of the relentless attacks by Barisan Nasional over the PAS state government's move to introduce gold currency in Kelantan as an alternative to the barter trade system, there has been a rush to acquire the new coin which comes in several denominations and subject to the current price of gold.

The gold dinar and silver dirhams went on sale Wednesday, with national news agency Bernama reporting that Kelantanese were 'storming' into Islamic pawn shops Ar-Rahn, the authorized representative for dinar and dirham.

However, some buyers were reportedly sticking to the only thing they had known about gold's usage - as personal ornament.

Following Kelantan's announcement that the gold dinar will be made legal tender, Deputy Finance minister Awang Adek Hussin slammed the PAS-led state government for trying to introduce its own currency, and warned that currency matters came under the purview of the Federal government and Bank Negara Malaysia.

Denying Awang Adek's claim, state economic planning, finance and welfare committee chairman Husam Musa said the dinar was meant to be an alternative in the barter trade system only.

"I do not see why this issue has to be blown up following Kelantan introducing the use of the dinar, as it has been around since the beginning of Islam," said Husam.

Operating manager of Ar-Rahn, Siti Azian Ibrahim, said a total of 344 pieces of dirham and 50 pieces of dinar were opened for sale yesterday.

"Looking at the situation, at the beginning we did not expect the dinar will be well received as many who disagreed with its usage in everyday business," she said.

"But on the first day of sale at Ar-Rahn, the people are showing intense interest to buy it," she said, adding that most customers said they wanted to make the dinar into personal jewellery.

High grade gold

Five types of dinar were on sale at different prices based on the current value of gold in the market.

At press time, half-a-dinar cost RM296, one dinar at RM592, two pieces at RM1,184, five dinars RM 2,960 and 8 dinars at RM 4,736.

The silver dirham sold at RM13, two dirhams at RM26, five dirhams RM65, ten dirhams RM130 and 20 dirhams at RM260.

Siti Azian added that the dinar was produced using high grade of gold normally used for jewellery, adding that buying gold had always been a trend in Kelantan due to its stable market value.

Those interested to acquire the dinar may get more information at <http://islamicmint.com.my/> or from Ar-Rahn outlets.

=====