



NO FLIP SIDE

You too can buy into a golden vision

DMCC and World Gold Council bring out limited-edition coins to showcase Dubai's position as a gold hub

By DEENA KAMEL YOUSSEF
Staff Reporter

Dubai "More gold has been mined from the thoughts of men than has been taken from the earth," says American author Napoleon Hill, but if you're more into earthly treasures than intellectual ones, buy a piece of the Vision of Dubai.

Nothing says you have raided the glitzy city and returned with a worthy loot more than the second limited edition 'Vision of Dubai' gold coins introduced by the Dubai Multi Commodities Centre (DMCC) and the World Gold Council yesterday.

The coin features the image of His Highness Shaikh Mohammad Bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai, on one side and the iconic Palm Jumeirah on the other.

Designed to portray Dubai's position as an important gold hub in the Middle East, the 24-carat gold coins are intended to be collectors' items and a "practical, strategic investment opportunity," said DMCC.

"To be honest, because of this whole recession for a year I have not been able to invest in these kinds of things, although I wish I could," said gold enthusiast Shabir Mir, assistant brand manager of the Knowledge and Human Development Authority, who once invested in 100 gramme

gold bars every three months. The coins come in four sizes — one-ounce (34g), half-ounce (17g), quarter-ounce (8.5 g) and tenth of an ounce (3.4g).

Joyalukkas jewellers said they sell the 0.5 ounce coin for Dh2,380 and the 0.25 ounce ones for Dh1,235 at a gold price of Dh148.25 per gramme yesterday.

Popley Jewellers quoted Dh2,480 for the half-ounce and Dh1,315 for the quarter-ounce coins.

"We sold 150 to 200 in 2009 in five months," said Popley salesman Sachin Mayazanchi who hopes to sell 15 this month. "It depends on the tourists, they buy it."



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