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## Bullion Bank

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Some Insights

AP Dr. Mohamed Asmy Bin Mohd Thas Thaker Head, Department of Economics International Islamic University Malaysia Some Insights

- Gold and Silver precious metal. Blessed metal too. Mentioned by Imam Al Ghazali too.
- Innovative instrument for economic activities by Indonesian Government
- Used for mainly for economic and trading activities- for medium of transaction.
  Domestically and internationally.
- Greater financial inclusion

## Islamic Perspectives

- Ensure Shariah compliance
- Increase product innovation
- Provide market clarity
- Improve cross- border market harmonisation



## Challenges Ahead

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- Awareness
- Regulations-domestic and international
- Shariah Perspectives
- Gold Reserve- Matching