

New Crypto coin will be backed by physical gold

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ONEGRAM

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OGC is designed to be completely Sharia compliant, with each coin backed up by one gram of gold, stored in a vault in Dubai Airport. With 25% of the world's population being Muslim, and normally unable to participate in the crypto currency markets, this should ensure the success of the venture.

Each coin is backed by one gram of gold at launch. How it will work, and generate wealth over time is that each transaction of OGC generates a small transaction fee, which is reinvested in more gold (net of administration costs), and thereby increases the amount of gold that backs each OneGram. Therefore, according to the pitch each OGC increases in real value over time, and is touted as "making OneGram unique among cryptocurrencies."

A maximum total of 12,400,786 OneGramCoin tokens (OGC) will be sold in OneGram's upcoming initial coin offering (ICO) on May 21.

I really like this idea, with a limit on the coins in issue, and a fraction of the transaction fee being used to purchase more gold, thus increasing coin value, this looks a winner

over time, especially if the gold price picks up as anticipated by many investors.

At the current gold spot price, a sold out crowdsale would raise over \$554 million, which would make it the largest cryptocurrency crowdsale achieved in history.

This is the first crypto currency that I like, it has real tangible value backed by physical gold, and as long as the number of transactions is reasonable, it has baked in additional shareholder value as long as the price of gold remains stable or positive.