

Press Release

The Houthis' Economic Achievements After 11 Years: Minting Two Coins of 50 and 100 Riyals!!

(Translated)

On Monday, 14/07/2025, the Minister of Information of the Ministry of Construction and Change, Hashem Sharaf al-Din, made a statement to Saba Agency, in which he said: “Every national currency that is made available to the people is a bridge toward independent decision-making, and every economic victory achieved is an unshakable fortress in the face of the storm, and every financial success is a protective shield in the battle of dignity, and a sword that cleaves the conspiracies of Yemen’s enemies, by the grace of Allah first, then by the resolve of men who do not know the impossible.”

This statement came following the press release issued by the Houthis’ Central Bank in Sana’a on Saturday, 12/07/2025, in which it announced the minting of a 50-Riyal coin to replace damaged paper currency of the same denomination, to be circulated starting the next day, Sunday, 13/07/2025. This follows the minting of the 100-Riyal coin in March 2024, and one day before the issuance of the 200-Riyal paper currency.

It is right for one to ask: Have the Houthis fulfilled what they promised the people of Yemen in their revolution of 21 September 2014? And is this action of theirs a radical solution according to the Islamic perspective on monetary dealings with fiat currency, or a shift to the gold and silver standard? Or is it merely a patchwork solution within the framework of the World Bank and the capitalist economic system, and not outside it?

Considering the current state of affairs, it is sufficient as an answer: The economic burdens have increased, along with the prices of petroleum derivatives and gas, many times over. Your collections of money have increased beyond what they were before September 2014. Likewise, the price of electricity units has multiplied, in addition to the suspension of public sector salaries. Your collections of money have increased beyond what they were.

And after all this, you celebrate and trumpet and describe the corrupt reality as an unprecedented success, for replacing two metal coins and a third paper note in place of damaged paper currencies! And you describe them as a bridge, a fortress, a shield, and a sword—as stated by Minister Sharaf al-Din—in the context of the decaying, globally faltering capitalist economic system! Unaware of the difference between it and the Islamic economic system.

About which sovereignty, economic victory, acumen, and sufficiency does Minister Sharaf al-Din speak, while the American Treasury Department was present at the Sana’a and Aden agreement regarding the transfer of banks to Aden last month? And while the IMF, World Bank, and their arms such as the World Food Program are still operating in Sana’a? Is the stability of foreign currency exchange rates in Sana’a against the Riyal natural or artificial? It has become clear to the people of Yemen that you have no clear economic vision, nor a pre-prepared economic program—both you and those who increased the money supply at the Central Bank in Aden without fear or reverence of Allah—resulting in the loss of people’s wealth. You and the Al-Alimi Council are competing in corruption.

O Minister Sharaf al-Din:

We want a gold coin—"a dinar weighing 4.25 grams of 24-karat gold"—in monetary dealings, not a signature in gold as you mentioned in your statement to Saba Agency, which describes the corrupt reality as unprecedented success, unaware of the difference between two economic systems, between them as far as the heavens and the earth!

The radical solution to the currency problem is to return to the gold standard, whether through direct dealings in gold or through convertible proxy notes without restriction or condition. Many economists have come to realize this. Were it not for opposition from related countries, especially America—fearing the loss of its political and economic dominance—the world would have returned to it, because this system preserves stability and leads to prosperity in economic activity without one country dominating another. In it, currency is tied to a unit that is universally respected and valued. Also, under it, states cannot increase the money supply arbitrarily, because they are bound to gold reserves. This is the opposite of fiat currency.

The Islamic perspective makes clear that nothing is valid as currency except gold and silver, based on the Islamic evidences, among them the Prophet's (saw) approval of using gold and silver as currency in the Islamic state. Islam has linked legal rulings to gold and silver: it forbade hoarding them, mandated zakat from them considering them as currencies and prices for sales and wages for labor: (For every 20 dinars, half a dinar; and for every 200 dirhams, five dirhams.) Islam set the blood money in gold and silver, and also the nisab for theft when the conditions are met: "The thief's hand is not to be cut off except in a quarter dinar or more." So, the state that seeks to return to the gold standard must follow a policy of self-sufficiency: reduce imports and exchange imported goods with local ones. It must also sell its goods for those it needs or for gold and silver or for currencies it needs to import necessities. This system must be implemented fully and not partially, along with the rest of the Islamic legal rulings in governance, judiciary, education, etc., under the Khilafah (Caliphate) state.

We in the Media Office of Hizb ut Tahrir in the Wilayah of Yemen are obligated to clarify to the people of Yemen in particular, and Muslims in general, the reality of the political activities occurring in Yemen that are hidden from the people, and to clarify the relevant Islamic rulings. We work and call upon the people of Yemen to work with us to establish the second Khilafah Rashidah (Rightly Guided Caliphate) upon the method of Prophethood; to implement Islam and organize all aspects of life according to its laws and ideas—not according to any other system or laws. Hizb ut Tahrir has prepared statesmen and a comprehensive method for the coming Khilafah state—soon, by the will of Allah.

﴿وَعَدَ اللَّهُ الَّذِينَ آمَنُوا مِنْكُمْ وَعَمِلُوا الصَّالِحَاتِ لَيَسْتَخْلِفَنَّهُمْ فِي الْأَرْضِ كَمَا اسْتَخْلَفَ الَّذِينَ مِنْ قَبْلِهِمْ وَلَيُمَكِّنَنَّ لَهُمْ دِينَهُمُ الَّذِي ارْتَضَى لَهُمْ وَلَيُبَدِّلَنَّهُمْ مِنْ بَعْدِ خَوْفِهِمْ أَمْنًا يَعْبُدُونَنِي لَا يُشْرِكُونَ بِي شَيْئًا وَمَنْ كَفَرَ بَعْدَ ذَلِكَ فَأُولَٰئِكَ هُمُ الْفَاسِقُونَ﴾

"Allah has promised those among you who believe and do righteous deeds that He will surely grant them succession [to authority] upon the earth as He granted it to those before them and that He will surely establish for them their religion which He has preferred for them and that He will surely substitute for them, after their fear, security; [for] they worship Me, not associating anything with Me. But whoever disbelieves after that – then those are the defiantly disobedient." [An-Nur:55]

**Media Office of Hizb ut Tahrir
in Wilayah Yemen**