

Venezuelan Crypto Enthusiast Buys 102 Kilos of Food from NANO Donations amid Hyperinflation

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UBO: Ukraine had its problems with inflation back in the early to mid-1990s. But what Ukraine suffered was at its worst not anything near what Venezuelans are experiencing today.

By Francisco Memoria for CCN, **JULY 09, 2018 22:11** A Venezuelan crypto enthusiast has recently bought over 100 kg of food for his family and community thanks to the cryptocurrency community, after he received dozens of NANO donations from Reddit users. According to [a thread started](#) a little over a week ago, Reddit user Windows7733 revealed a 0.5 NANO (~\$1.32) donation he received was nearly worth one month's salary in Venezuela. In response to the thread, various Redditors started sending over donations to further help him out. User Windows7733 recently started [another thread](#) updating the community on the results, and revealed he was able to acquire 102 kg of food using 29.1 NANO, at press time worth \$77.7, thanks to the NANO community. The thread reads: "I feel extremely happy because today I was able to convince someone who I trust to accept NANO (he was already accepting bitcoin cash) in exchange for food. He sold me 102 kilograms (224 lb) of food, including cornmeal, meat, rice, sugar, beans, sauces and avocados. I'm still waiting to see if I will be able to buy powdered milk and cooking oil from this same guy." [Note: The photo was provided by the writer of the quote above.] Commenting on Windows7733's posts, other Venezuelan Reddit users revealed that the country's situation makes it hard for them to use cryptocurrencies other than bitcoin, as it's hard to find someone willing to buy NANO there. Various cryptocurrency-based charities have been helping people in countries like Venezuela survive by providing enough funds for basic resources like food. A prominent organization supporting those in Venezuela, [eatBCH](#), sees donors use Bitcoin Cash (BCH) to buy supplies. As CCN covered, cryptocurrencies like Bitcoin have been helping [Venezuelans survive government failures](#). The country's hyperinflation index has recently reached the one million mark, which according to [Bloomberg](#) means one cup of coffee now costs 1 million bolivars in the country — up from 450 two years ago. [...]

[https://www.ccn.com/venezuelan-crypto- ... ions-amid-hyperinflation/](https://www.ccn.com/venezuelan-crypto-...-ions-amid-hyperinflation/) UBO Editor's Note: When I last visited Caracas in 1987 — before the so-called Bolivarian revolution — the Venezuelan peso was trading at about 23 to the US dollar and there were no signs of shortages in the shops. Although the government was widely reputed to be corrupt at that time, the economy appeared to be much better managed than today. Jim Davis