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## **Decisions of Iran's Economic War Room: By Linking Iran's Currency to Iraq and Turkey and Replacing the Dollar with the Euro to Sell Oil, Would the US and Israel Strike Iran and Destroy its Regime?**

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### **Abstract**

*Donald Trump pulled America out of the Iran nuclear deal on Tuesday, 8/5/2018 REIMPOSING A sanctions on the regime. The US president said the “defective” 2015 agreement would not stop Iran developing a nuclear bomb and signed a presidential memorandum enacting the US withdrawal. Iran has been accused of failing to be honest about its nuclear ambitions while supporting terrorist groups and acting in an increasingly hostile way across the Middle East Mr. Trump said: “It is clear to me that we cannot prevent an Iranian nuclear bomb under the decaying and rotten structure of the current agreement.*

*“The Iran deal is defective at its core. If we do nothing, we know exactly what will happen.*

*“In just a short period of time the world’s leading state sponsor of terror will be on the cusp of acquiring the world’s most dangerous weapon. “Therefore I am announcing today that the United States will withdraw from the Iran nuclear deal.” The US president added: “Any nation that helps Iran in its quest for nuclear weapons could also be strongly sanctioned by the United States. The decision to REIMPOSE sanctions raises fears that European companies who trade with the Iranian government and do business in America could be hit with sanctions.*

*The re-imposition of sanctions will come into effect between three and six months from now. It includes sanctions on Iranian oil exports, the country's central bank, and Iranian businesses Iran's supreme leader Ayatollah Ali Khamenei has ordered Iran's economic war room to counter the fallout from the collapse of the Iranian currency, with \$ 100 equivalent to 900,000 Iranian riyals and more and a reduction in the risk of striking the Iranian economy by Washington.*

*The Economic War Chamber of Iran has taken several decisions, the most prominent of which are:*

**First:** *by linking the Iranian currency to the Iraqi dinar and the Turkish lira*

**Second:** *Replacement of the dollar in euros to sell Iranian oil*

**Third:** *Iran has concluded monetary agreements with Iraq, Russia and Azerbaijan to deal with national currencies, "indicating that the purpose of these agreements is" to exclude the US dollar from mutual trade*

**Fourth:** *The Central Bank of Iran has concluded agreements on credit lines with European and Asian banks for long-term, medium-term and short-term foreign financing of \$ 55 billion and \$ 300 million.*

*And the move by the Central Bank of Iran to conclude financial and economic agreements with Qatar, Oman and Asian and European countries was before Washington left the nuclear agreement. And before the imposition of economic sanctions and the imposition of an export ban on its oil and therefore all these agreements have now frozen and cannot be activated. According to experts in financial and banking and despite Iran's pre-emptive measures*

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*The reality indicates the failure of these measures and more than that will accelerate these measures of serious and active action by the United States to change the Iranian regime, one of the most prominent failure of these measures Iran:*

**First**, the oil trading system is characterized by an important feature, the currency of selling and buying oil, where transactions are conducted in US dollars, exclusively, and oil can be bought in any currency, but the value calculation is in dollars. In this way, sellers and buyers prefer to conduct their transactions in US dollars exclusively, Side,

**Second:** The system of transactions and settlement of the accounts of oil contracts, and other raw materials, determine the US dollar as the currency of the global reserve.

**Thirdly**, the behavior of the Iranians now resembles the behavior of former Iraqi President Saddam Hussein, dealing with the euro rather than the dollar. It was a political and not a technical step that would have prevented it from achieving any economic benefit. On the contrary, this step was the last evidence in the decision to attack Iraq, and when the US Marines entered Baghdad, Iraqi oil was sold in dollars again

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**Keywords:** Iran's economic war room ◊ linkings ◊ Iran's currency to Iraq and Turkey replacing ◊ dollar ◊ euro ◊ sell oil, US ◊ Israel ◊ strike ◊ destroy Iran regime.

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## **Introduction**

**1 . 1 First :** Are we witnessing the entry of the US armed forces to Tehran so that the sale of Iranian oil to the dollar again?

Will the war on Iran be the last war the United States is waging to stabilize its national currency, the dollar?

Especially since there are historical precedents of Iran, Iran announced in 2006 its plans for the opening of an oil exchange trading in euros, and raised these plans of great concern in the oil circles, especially the US, !!

Iran decides to sell oil in euros, instead of the US dollar, and threatens to open an oil exchange trading in euros in which the London and New York bourses compete?

Based on the decisions of Iran's economic war room, which was ordered by Supreme Leader Ayatollah Ali Khamenei, Iran has decided that it will probably sell its oil exports from November 1, 2018 in euros instead of the dollar

Tehran insists the payment should be in euros instead of dollars

Energy experts see it as a political problem, not a technical issue, and was a result of President Trump's decision on 8 May 2018 when he announced the nuclear deal with Iran and imposed more economic sanctions on Iran.

It is worth mentioning that Iran's decision to turn to the euro instead of the dollar for the sale of Iranian oil was not the result of the moment that resulted from America's cancellation of the Iranian nuclear agreement and the imposition of further economic sanctions as a result of the continuation of its ballistic missile program and continued Iranian support for the armed factions in Iraq, Syria, Yemen, Hezbollah, Historical highlights include the following:

The Iranian Oil Bourse Persian, International Oil Iran Petroleum Exchange Kish Exchange or Oil Bourse in Kish also known as Iran Crude Oil Exchange is a commodity exchange, which opened its first phase on 17 February 2008.

It was created by cooperation between Iranian ministries, the Iran Mercantile Exchange and other state and private institutions in 2005.

The history of Iran Mercantile Exchange and its links with the "international trading floor of crude oil and petrochemical products in the Kish Island" (IOB) have been published.

The IOB is intended as an oil bourse for petroleum, petrochemicals and gas in various currencies other than the United States dollar, primarily the euro and Iranian RIAL and a basket

of other major (non-US) currencies. The geographical location is at the Persian Gulf island of Kish which is designated by Iran as a free trade zone

During 2007, Iran asked its petroleum customers to pay in non US dollar currencies. By December 8, 2007, Iran reported to have converted all of its oil export payments to non-dollar currencies

The Kish Bourse was officially opened in a videoconference ceremony on 17 February 2008, despite last minute disruptions to the internet services to the Persian Gulf regions.

Currently the Kish Bourse is only trading in oil-derived products, generally those used as feedstock for the plastics and pharmaceutical industries. However, officially published statements by Iranian oil minister GHOLAM -HOSSEIN NOZARI indicate that the second phase, to establish trading in crude oil directly, which has been suggested might one day perhaps create a "Caspian Crude" benchmark price analogous to Brent Crude or WTI will only be started after the Bourse has demonstrated a reasonable period of trouble-free running.

**1 . 2 . Second:** How did the international oil companies deal with the Iranian decision to replace the sale of oil in euros instead of countries?

March 2007 The New York Times reported that China's state-run Zhuhai ZHENRONG Trading, the largest buyer of Iranian crude worldwide, began paying for its oil in euros last year. Iranian officials have said for months that more than half the OPEC member's customers switched their payment currency away from the dollar as Tehran seeks to diversify its reserves, but news of the ZHENRONG change is the first outside confirmation. Japan has also announced that it would be willing to switch to Yen from US Dollars.

Iran's central banker announced in March 2007 that Iran had cut its holding of US-dollar assets to around 20% of its foreign reserves in response to US hostility.

September 2007 Japan's Nippon Oil has agreed to buy Iranian oil using yen.

December 2007 Iran stops accepting US dollars for oil.

June 2011: Iran summarized the 3 phases of Kish Stock Exchange's opening roadmap early  
June 2011: Iran started fuel oil transaction in Kish Oil Bourse: 35,000 tons at 621.35 dollar per ton and payment was made through Euro or Dirham accounts overseas.

July 2011: Third phase of Iran Crude Oil Exchange has been launched. A shipment of 600,000 barrels of heavy crude oil were offered at the Kish International Trading Floor on July 23, 2011 and were traded at USD 112.65 per barrel.

August 2011: A shipment of 500,000 barrels of heavy crude oil were offered at the Kish Commodity Exchange on 18 August 2011 and were traded at USD 105.49 per barrel and received payments in euro and dirham. The crude consignment was traded without any discount or additional premium

March 20, 2012: The Iranian oil bourse will no longer trade oil in the US dollar but start trading oil in other currencies such as the euro, yen, Yuan, rupee or a basket of currencies.

Iran has proposed the creation of a Petrochemical Exporting Countries Forum (PECF) which aims at financial and technological cooperation among members, as well as product pricing and policy making in production issues.

2008 submarine cable disruption

It has been suggested that the 2008 submarine cable disruption was connected with the launch of Iranian oil bourse and that the internet connection of Iran was being targeted to stop the launch of Iranian oil BOURS

**1 . 3 . Thirdly:** Russia's alliance with China to stop the sale of oil in dollars and the adoption of other currencies including the euro, Yuan and ruble and Iran's accession to this alliance in 2016 after the lifting of sanctions. Russia is considering replacing the US dollar in crude oil payments on deals with Turkey and Iran, According to Energy Minister Alexander Novak, "There is a common understanding that we need to move towards the use of national budgets in our settlements. There is a need for this, as well as the wish of the parties.

This concerns both Turkey and Iran - we are considering an option of payment in national treaties with them.

This requires certain adjustments in the financial, economic and banking sectors

Iran, under threat of returning U.S. sanctions, decided to ditch the greenback as a currency in its imports. A directive from the Ministry of Industry, Mine and Trade ordered traders to stop placing import orders in U.S. dollars. The argument in defense of the move was that Iran has no access to dollar transactions because of the sanctions, and removing it as an import payment currency would make life easier all around.

The country has emerged as a strong ally of Russia, especially as the two share the pain of sanctions. Last November, RT recalls, Ayatollah Ali Khamenei urged President Vladimir Putin to join him in quitting the dollar as a transaction currency and replacing it instead with national currencies to "isolate the Americans."

Iran's quest against the dollar also last year resulted in a bilateral deal between the central banks of Iran and Turkey to trade in national currencies. Russia is currently in negotiations with Tehran to do the same, although there are skeptics who believe switching from the greenback to national currencies is easier said than done.

Also, the advent of CRYPTOCU RRENCIES could facilitate the move away from the dollar as an international oil trade settlement currency, one analyst said recently. In a December 2017 note, Stephen BRENNOCK from PVM Oil Associates said CRYPTOS could help commodity-producing countries to switch from dollar to CRYPTOCU RRENCIES to reduce their dependence on the greenback. At the same time, he said, it would curb their exposure to dollar movement risks and the effects of sanctions, which typically feature cutting off access of the target country to international funding

**1 . 4 . FOUR:** What is the Chinese position on Iran's decision to sell its oil in euros instead of the US dollar? Will China take advantage of this opportunity to buy cheap Iranian oil?

Will the Iranian decision be a motive for China to implement PETROYAN? Can China counter the US Treasury's decision, which gave foreign companies between three and six Months to reduce its contracts, including purchases of Iranian crude oil?

"For the oil market, it shows how the center of gravity is shifting to Asia.

It means the U.S. is not front and center in the oil market anymore," said Matt PIOTROWSKI of Securing America's Future Energy, a nonprofit focused on U.S. energy security.

The contract, dubbed the "PETROYUAN," is one small part of China's YEARSLONG on-again, off-again bid to make its currency a bigger player on the global stage.

Even though China's economy has grown tenfold this century to become the world's second largest, the global financial system is still dominated by the dollar, the euro, and the yen, reflecting Beijing's previous bit-player status. China's ultimate goal is to translate its growing economic might into levers of real influence that come with having a globally used currency like the dollar today or the pound sterling in decades past.

That push seemed to be making great strides, with a growing share of cross-border trade settled in RENMINBI rather than yen or dollars, and with the Yuan making inroads into overseas capital markets, including London. A symbolic boost came in late 2015, when the International

Monetary Fund agreed to include the Yuan in its basket of global currencies, a sign it was shedding its poor-cousin status.

Denmark's SAXO Bank, who has been following the launch of the PETROYUAN closely. In the last couple of years, China has passed the United States as an oil importer, buying up to around 8 million barrels a day.

In years to come, if the contract is a success, millions of barrels a day of oil could be priced in yuan rather than in dollars, Hansen said, "Which would further increase China's importance on the global stage, while further eroding the importance of the dollar.

said PIOTROWSKI of SAFE, it might be most attractive to small, independent Chinese refiners — known as "teapots" — who could hedge their financial risk of buying oil by doing business in their own currency rather than in dollars.

What's more, China's meddling with the currency and capital markets could spook some international financial players used to the wide-open markets in New York and London.

Ultimately, though, if China hopes to throw its weight around in the energy market and make the PETROYUAN a big success, Beijing will have to make the kind of far-reaching reforms it has so far resisted making in order for the Yuan to become a global currency. That includes allowing the currency to float freely and removing limits on capital flows — still risky moves for a government that micromanages economic policy.

"China would have to substantially eliminate restrictions on international financial transactions in order for the RENMINBI to become a leading reserve currency," EICHENGREEN said. Instead, "it continues to tighten restrictions.

China may exploit Iran's decision to sell its oil in euros instead of the dollar to buy Iranian oil on condition that it pays 45 percent of it in Chinese national currency.

This Chinese payment step is not foreign to Iran. India has imported huge amounts of crude from Iran.

India is currently the second largest buyer of crude from Iran, the first is China. Now, if India pays the rupee (in whole or in part), Iran must find a way to use the rupees.

Iran's imports from India are equivalent to a quarter of the price of Indian crude because of Iran.

Therefore, out of 45%, 25% is used in payment to India. For the remaining 20%, Iran increased its import of agricultural machinery and commodities from India

Iran is buying Iranian crude oil using its Yuan currency instead of the US dollar, which is normally used in transactions, said Mohammad Reza Fayyad, Iran's ambassador to the United Arab Emirates.

US sanctions on Tehran make it difficult for Iran to accept dollar revenues.

The ambassador also said Iran is using the Yuan to buy goods and services from China, which is Iran's biggest buyer of oil.

The United States has been trying to pressure Beijing to join the province, which is led by Iran over its nuclear program.

China has been promoting the Yuan as an international currency rivaling the dollar, and has established a trade center in London in addition to the center already located in Hong Kong

**1 . 5 . Fifth:** Did Russia, China, India and other Asian countries resort to buying Yuan oil in euros, rubles or Yuan in order to exploit the opportunity to obtain cheap Iranian oil and provide hard currency to support their economies or the fear of these countries, especially China and Russia, to avoid being exposed to the consequences of a financial crisis facing the US economy?

The international economic reality confirms the keenness of most European countries and Asia to take preventive measures to protect their economy from the repercussions of any crisis may be exposed to the US economy in the future

Since then, many international voices, especially the Russian and Chinese, have been calling for the American economy to collapse and to be lost. Other alternatives must be explored and a global reserve currency should be created, which is a primary way to avoid the effects of the financial crisis the moment.

It is no secret that the US economy, unlike the financial crisis, has witnessed a significant decline in the last few years due to the financial attrition of the US forces fighting in Iraq, Afghanistan, Pakistan and other countries, in addition to the weakness of currencies trading globally.

The dollar remained the most traded currency in the world after replacing gold as a reserve currency since 1971, with many signs indicating a near-expected change. The International Monetary Fund recently announced its willingness to approve the Chinese Yuan as one of the main currencies of the basket The Special Drawing Rights (SDR) currency, a condition for liberalizing its value, in recognition of its importance and stability.

What is worse for the United States is the replacement of its currency, the dollar, in another currency that is more stable and stable in light of the current global changes and amid the continued fluctuation of the dollar against other currencies.

**1 . 6 . SIX:** What are the reactions of the United States to the decisions of Iran's economic war room by linking the Iranian currency to the Turkish lira and the Iraqi dinar? And selling Iranian oil in euros instead of the US dollar? Will the US war on Iran be the last war it waged to stabilize its national currency, the US dollar? Will the United States allow Iraq and Turkey to link their national currency to the Iranian rial? Or will we see the imposition of US sanctions on both Turkey and Iraq, and whether the Iraqi and Turkish economy in their current situation will be subject to the imposition of US economic sanctions?

The United States will not allow Iran, the European Union, Russia, or China to infringe on its rights to international financial sovereignty, namely, using the US dollar in two cases

The first is the adoption of the US dollar as the currency of global reserves

Second: the adoption of the US dollar in global trade exchanges

The Iranians should remember that this has been resolved since 1945 and so far

In 1945, the British agreed to adopt the dollar as the currency of global reserves, which meant that global trade was pegged to the dollar. These agreements gave the United States clear financial advantages, provided the dollar was repaid at fixed price of \$ 35 an ounce. Not much money is printed but it was a false promise, because the Federal Reserve refused to allow any review or supervision of the money-making presses.

According to available scientific sources, the United States is printing its own currency, the dollar, and the cost of printing the US dollar costs the US Treasury \$ 11 and sells it for \$ 100, which means a profit of \$ 89 for every \$ 100 paper

Does the United States allow the European Union, the Iranians, the Russians and others to violate its international financial sovereignty, namely, the sovereignty of the US dollar in international exchanges and reserves?

The answer is no, and America has not allowed any country to infringe on its international financial sovereignty, which is the sovereignty of the US dollar

The Iranian financial and banking experts who are currently in Iran's economic war room have erred in their decision to link the Iranian currency to the Turkish lira and the Iraqi dinar and to sell Iranian oil in euros instead of the US dollar.

Because they did not read history well and did not understand his philosophy and movement?

How so?

President Nixon's decision in 1970/73 to the US treasury secretary, when he said: "To take action to defend the dollar against speculators." The relevance of this decision was linked to two agencies:

First: the expenses of the war on Vietnam in the years before 1970 confirmed to many countries that:

The United States did not commit to redeeming the value of the dollar in gold, and the reaction of these countries to demand the return of gold, which of course led to the rapid decline in the value of the dollar.

The crisis worsened in 1971 when France tried to withdraw gold. On August 15, Nixon made a speech saying, "I have been given instructions to the Treasurer to take measures to defend the dollar against the speculators. I have asked the Treasurer, Mr. Connolly, to suspend the compensability of the dollar in gold or other reserve assets Except for the amounts and situations required by our interests in financial stability and the interest of the United States.

Second, in 1973, President Nixon asked King Faisal to adopt the US dollar only to sell oil and invest all the profits in the US Treasury by military contracts for the Saudi oil fields. The same offer was proposed to all oil exporting countries,

In 1975, all OPEC member states approved the adoption of the dollar only to sell oil.

This strategic plan, implemented by the US Treasury Department, has achieved several strategic goals for the United States from 1975 to 2018 as follows:

First: the Fed saved from the dilemma of compensating the dollar with gold and linked its value to foreign oil,

Second, it forced and immediately forced all oil importing countries in the world to start maintaining a steady supply of bank notes to the US Federal Reserve,

Third, all countries committed themselves, but were forced to obtain these securities to send material goods of value to America, and thus born petrodollar. To date, do members of Iran's economic war room read this historic strategic precedent or not?

The answer is that they have not read the real history of the birth of the myth of the US dollar albatross!!!

Fourthly, the banknotes flowed into all the commodities America needs,

As a result, the United States has become very rich,

### **Conclusion**

The United States holds global financial sovereignty, which is represented by the US dollar or by the global financial sovereignty, which is also the sovereignty of the petro-dollar Now America has become an undisputed superpower,

Is the United States ready to use all military, economic and financial means to deter Iran and prevent it from overriding its global financial sovereignty, which is a petro-dollar or not?

The answer to Iran's economic war room will be the following

That your decision to sell Iranian oil in euros instead of the dollar may contribute to the acceleration of the US attack on Iran militarily and change its political system?

And the evidence of that date too?

How so?

When I asked Ms. Albright, the United States representative at the United Nations, what exactly is it worth killing half a million Iraqi children?

The response was, in November 2000, Iraq began selling oil exclusively in euros, and this is a direct attack on the dollar and the economic hegemony of the United States,

Which the United States could not condone. In response, the US government launched an intensive propaganda campaign by reporting to the media that Iraq possessed weapons of mass

destruction and was determined to use them. Today will the US scenario be repeated against Iran?

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In 2003, the United States invaded Iraq and once the country was controlled, the dollar returned to be the approved currency for the sale of Iraqi oil

Will we witness the US invasion of Iran in late 2018? Once control of Iran, the dollar will return to be the official currency to sell Iranian oil instead of the euro!!

In March 2007, the Secretary of the Defense Office of the US Congress

"This is a memorandum that describes how we will strike 7 countries in five years, starting with Iraq, then Syria, Lebanon, Libya, Somalia, Sudan and, finally, Iran.

Because in Libya, Gaddafi was in the process of organizing a unit of African countries to establish a single currency, the golden dinar, whose aim was to use it to replace the dollar in that region

All energy and oil experts agree on the following:

**First:** The problem of determining oil prices and accounts for the sale and purchase of this item (oil) for Russia, which shares with Saudi Arabia, the first place in the world in terms of oil trade, is the most important issue facing Moscow. The main problem is the inability of Russia to influence the price of its oil in global markets

**Second:** The oil trading system was built in a way that makes the basic profit goes to the party that sells the oil to the last consumer, not to the producer,

It is well-known that the oil companies that reap those profits are not Russian, Iranian or Saudi companies.

**Thirdly:** the price of Russian oil determines the source of global markets (Urals brand) on the International Petroleum Exchange in London and the New York Stock Exchange. Trading takes place away from the real value of the goods and is often under the influence of speculations and other factors.

**Fourth:** The oil trading system, characterized by another important feature,

1. Is the currency of the sale and purchase of oil where transactions are conducted in dollars,
2. The oil can be purchased in any currency, but the value calculation is in dollars, and in this way, sellers and buyers prefer to conduct their transactions in dollars directly to avoid any side losses,
3. The system of transactions and settle the accounts of oil contracts, and other raw materials, the dollar as the currency of the global reserve.



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**Fifth:** The United States will not allow the emergence of stock exchanges that threaten the work of the trading mechanism in the London and New York Stock Exchange and Iran's recent attempt to establish a stock exchange for the sale of Iranian oil in euros and other currency basket may threaten the London and New York

The Iranian oil market currently has the fundamentals to become a real rival to the London and New York exchanges. More than a third of Iranian oil exports go to Europe, which makes the US administration seriously planning to deter Tehran.

Can Iran succeed in selling its oil in euros instead of the dollar?

If it succeeds, can Iran disrupt the supply and demand in the oil market?

And how do energy and oil experts look at the future of the Iranian move by replacing the sale of its oil in euros instead of the dollar?

All experts and those interested in energy affairs confirm the following facts:

**First:** reducing the impact of the transformation of Iran to the euro in the settlement of the accounts of the sale and purchase of oil on the dollar exchange rate,

**Second,** at the present time, in 2018, there is no threat to the dollar as the single currency in oil contracts. 60-70 percent of the world's imports and exports are in dollars, and the dollar accounts for about 60 percent of the world's hard currency reserves

**Thirdly,** the US currency is considered the instrument of dealing in about 80 percent of global financial market operations and 70 percent of loans offered by banks around the world.

**Fourth,** energy and oil experts on the London and New York Stock Exchange question the issue of Iran and its ability to replace the sale of its oil in euros instead of the dollar or any currency other than the dollar in the oil trade,

"If you trade oil, you have to keep the dollar, and I do not think anyone will use the euro, the ruble, the yen or other as the currency of the global oil market in the decade," said the former governor of the Russian central bank, current chairman of the board of directors of YUKOS, Viktor GERASHENKO. Next ».

**Fifth,** Iran will not be able to put its current economic and financial imbalance between the supply and demand in the oil market, and these countries have not become a center for trade and price fixing, and oil is still sold and bought in dollars, and remained West Texas oil «WTI» and brand Brent measure to determine the value of oil from other brands

Linking Iran to its currency in Turkish lira and the Iraqi dinar carries great risks to the Turkish and Iraqi economies, especially with the devaluation of the Turkish lira and the Iraqi dinar

The signing of Iranian monetary agreements with Turkey and Iraq would be a strong justification for the United States of America to impose economic and financial sanctions will not be borne by their economies (Iraq and Turkey)

The sources pointed to the entry into force of the cash-swap agreement between Turkey and Iran in the national currencies and the riyal on July 4, 2018, following the opening of the first bank credit in this framework.

The Central Bank of Iran explained that "the Bank, in order to facilitate trade with neighboring countries and to direct the monetary operations of natural and legal persons towards the banking system, the use of international payment instruments, and the reduction and risks of monetary operations, adopted the policy of concluding monetary agreements and currency exchange with the main countries in terms of trade.

He added that the bank «MELLI» Iran opened the first documentary credit (LC), on Monday, for commercial financing between Iran and Turkey, under the exchange agreement between

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the currencies of riyal and lira between the two central banks of the two countries, according to the news agency «Knight».

The central Iranian that «the agreement does not require the use of a third currency, such as the US dollar to exchange currencies», adding that «according to this model will be directed to the procurement and transfers and financial exchanges towards the banking system, to reduce risks between traders of the two countries».

The volume of trade between Turkey and Iran reached 10 billion dollars last year, while Ankara and Tehran are seeking to increase this figure to 30 billion dollars in the coming period.

However, the economic situation in Iran is heading towards the collapse and the enormous impoverishment of the population. After the withdrawal of the United States from the nuclear agreement in May 2018, and the expansion of US sanctions on Iran, which led to the loss of the Iranian national currency half of its value. The United States has also asked all international companies to stop importing Iranian oil, threatening to hit Tehran's biggest economy.

The sale of oil is 64% Of Iran's total exports, and is the main source of hard currency entering the country - the dollar and the euro.

"Iran's central bank, now under sanctions and facing serious difficulties in carrying out financial transactions even inside the country, has made serious mistakes and misjudgments that have played an important role in bringing the economy into crisis." For some time, the Iranian central bank and commercial banks took deposits at an annual interest rate 20 or even 23?

When the United States imposed sanctions, banks cut interest rates to 10-15%, and the people of Iran, collectively, withdraw their deposits and buy the dollar and the euro. The foreign exchange shortage worsened. The closure of all licensed currency exchange offices did not help save the situation.

Now, the currency is traded in Iranian cities on the "black market", which the authorities are trying to fight without success.

The devaluation of the Iranian riyal led to a rise in the prices of some imported goods by 100%. The activity of the Iranian Commodity Exchange fell to a minimum. The government's decision to raise the fees for leaving the country has made matters worse

The following question remains:

Is it possible that Iran is flooding the market with Iranian oil and does this contribute to the collapse of the oil market or not?

Energy and oil experts see the following:

**First**, if Iran submerges the market with oil, the oil markets will collapse and become financially strained

**Second**, if Iran decides to close the Strait of Hormuz, oil markets will hit record levels. The Gulf States and Iraq will not be able to export through Hormuz, considering 90% of Iraq's exports through the Gulf. The Turkish Ceyhan line is weak and is subject to sabotage.

Iraq will go through a severe financial crisis that the Iraqi government should prepare for now and move quickly to provide financial liquidity in preparation for the worst.

Third: Iran is capable of blocking Iraq's oil exports, so America should not think of imposing new oil sanctions on Iran, and this scenario will make oil prices soar.

And that the internal situation in Iraq is fragile and worried and will not bear a real crisis such as the crisis of stopping Iraqi oil exports!!

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