

Iran denies reports it will open euro oil exchange

By [Global Research](#)

Global Research, March 22, 2006

22 March 2006

Region: [Middle East & North Africa](#)

Theme: [Oil and Energy](#)

In-depth Report: [IRAN: THE NEXT WAR?](#)

TEHRAN, March 20 (RIA Novosti) – Iran denied Monday media reports that it was to open a euro-based oil exchange.

“We have no information on opening an oil exchange in the free economic zone on Kish Island [southern Iran],” a spokesman for the Iranian Oil Ministry told RIA Novosti.

He said the ministry would have had been informed if the exchange had opened.

The spokesman said the exact date of the oil exchange opening on Kish Island was still unknown.

Some media reported Monday that oil would be traded exclusively in the European currency at the Iranian exchange.

Experts said the transition to euro from dollar in payments for oil could cause a default of the U.S. currency. All oil deals are currently made in dollars, allowing Washington to maintain permanent demand for the national currency.

The original source of this article is Global Research
Copyright © [Global Research](#), Global Research, 2006

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Global Research](#)

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca

www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca

