

Greenback's days in Iran numbered

By [Global Research](#)

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Editor's Note

There are unconfirmed reports that the opening of the Bourse has been delayed due to the cutting of underwater communications cables, which have cut Iran off from internet communication.

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Kish Island, where Iran's oil bourse is to be established

The Iranian Company of Commodities Bourse has been tasked by the government to establish the long-awaited Oil Bourse on Kish Island.

The Cabinet of Ministers on Sunday issued an order to the Oil Ministry, Finance Ministry, Foreign Ministry and Central Bank to implement a plan to set up the Oil Bourse.

The Oil Bourse will serve as a place to trade oil products and crude oil.

The Ministry of Economy will be setting up the petrochemicals section by February 19.

The Oil Bourse is supposed to trade oil products in non-dollar currencies and many analysts hold the opinion that it could deal a blow to the already declining greenback.

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