

Iran dumps U.S. dollars in oil transactions

By [Global Research](#)

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TEHRAN, April 30 (Xinhua) — Iran had totally removed U.S. dollars in the country's oil transactions, an Oil Ministry official said on Wednesday.

"The dollar has completely been removed from our oil trade....Crude oil customers have agreed with us to use other currencies (in the trade)," Oil Ministry official Hojjatollah Ghanimifard was quoted as saying by the state television.

"We make our transactions with euros in Europe, but yen in Asia," he added.

Due to the tensions with Washington in the past years over the nuclear disputes and the latest depreciation of dollars, Iran has vowed to decrease the greenback in its foreign trade. Iran central bank also has reduced dollars in the country's foreign reserves. In last November's summit of the Organization of Petroleum Exporting Countries (OPEC) in Saudi Arabia, Iran proposed that it was necessary to replace the U.S. dollar with other major hard currencies in oil trading. But some Arab allies of the United States showed few support to Tehran's advice.

However, Iran's Oil Minister Gholam Hossein Nozari has already declared in last December that Tehran had completely stopped selling its oil in dollars, according a report by the semi-official ISNA news agency at that time.

"In line with the policy of selling crude oil in non dollar currencies, currently selling our country's oil in U.S. dollars has been completely stopped," Nozari was then quoted as saying. Right now it's not clear why there seems to be a contradiction between comments by the two officials over the exact time to stop dollars in Iran's oil trade.

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