

Iran stops accepting US dollars for oil

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TEHRAN, December 8 — Iran has stopped selling its oil for US dollars, the Iranian *ISNA* news agency said on Saturday, citing the country's oil minister.

"In line with a policy of selling crude oil in currencies other than the US dollar, the sale of our country's oil in US dollars has been completely eliminated," *ISNA* reported Oil Minister Gholamhossein Nozari as saying.

He also said "the dollar is no longer a reliable currency."

Iran is the world's fourth-largest crude oil producer.

At a November summit of Organization of the Petroleum Exporting Countries heads of state, Iran proposed that oil sales be carried for a variety of currencies, excluding dollars, but was not supported by any other members except Venezuela.

Iranian President Mahmoud Ahmadinejad had previously called the US currency a "worthless piece of paper."

2007 has seen a significant fall in the value of the U.S dollar against other major world currencies.

'Iran is dangerous'

Tensions remain high between Iran and the US, which has accused the Islamic Republic of attempting to build a nuclear weapon, as well as providing insistence to insurgents in Iraq.

The US National Intelligence Estimate (NIE), published on Monday, stated that Tehran had put a stop to weapons production in 2003, although it was continuing to enrich uranium.

The report contradicted a previous US intelligence assessment in 2005 which said that Iran was actively pursuing a nuclear bomb.

US President George W. Bush remained hawkish, despite the report, saying on Tuesday that, "Iran was dangerous, Iran is dangerous and Iran will be dangerous if they have the know how to make a nuclear weapon."

When asked if military action remained an option, the president answered, "The best diplomacy — effective diplomacy — is one in which all options are on the table."

<http://en.rian.ru/world/20071208/91488137.html>