



Chevron CEO shrugs off Hormuz toll, but can he really?

## Description

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CEO of Chevron Corp, Mike Wirth participates in a panel at the BlackRock Infrastructure Summit on March 14, 2018.

Chevron CEO, Mike Wirth, who is the money behind Donald Trump, said his [company](#) would not pay a toll to enter the Strait of Hormuz, claiming it is "international waters".

Trump recently threatened to blow up [Oman](#) if it, along with Iran, were to charge a toll on the ships passing through the Strait of Hormuz.

Alongside [Wirth](#), Trump also alleged the strait is international waters.

The question is: do these Americans really have a choice?

## Chevron has six vessels under charter in the strait

Iran has [said](#)

The process of ships passing through the Strait of Hormuz by Iran is NOT a temporary process and Iran will not back down from it.

[Fox News](#) called Oman "a country that has spent decades quietly serving as America's backchannel to Iran".

The news agency, which rarely criticises Trump, also quoted an expert saying that though the president had an unconventional style, his comment was still shocking. It shows Iran has cornered the US.

Trump and his cronies are still looking at how to spin a victory narrative, however impossible such a narrative may seem.

US magazine *Foreign Affairs* [noted](#)

Hegseth's bluster could not hide the fact that the core objectives of Operation Epic Fury—namely, effecting regime change and eradicating Iran's nuclear program—had not been achieved. And with Iran's closure of the Strait of Hormuz, the overall situation was worse than it had been before the start of the operation.

## Ships attacked, CEO claims

Wirth himself, in the interview where he says he won't pay a toll, admitted that Iranian authorities "have been successful" in collecting fees.

He also boasted about US sanctions, noting that the Treasury had recently "sanctioned the new authority that has been put in place to oversee transit through the strait." When asked if he knows how people are paying through the strait, he replied:

"I've heard reports of people using cryptocurrencies in various countries."

Meanwhile, he confirmed that Chevron has "six ships inside the Strait right now with our cargoes", all chartered and all stuck. The decision to risk transiting, he said, ultimately belongs to the ship owners, not Chevron.

He added:

"There still has been kinetic activity this week, some of which has been reported in the media, some of which has not. We see risks very real still in that environment."

"There have been vessels that have been in transit that have suffered attacks. They're maybe not every day, but there have been multiple incidents that have occurred."

## Trump backers' disdain for Iran

Wirth is not the only Trump backer squirming at the capitulation to Iran.

After calling Iran "evil", Jamie Dimon, the CEO of JPMorgan Chase, said that NATO allies should have gotten together 25 years ago and gathered 500,000 troops together to attack Iran.

Of course, the billionaire or his friends would not have been in troops.

He chastised those criticising the [war on Iran](#), saying that a threat doesn't need to be imminent for it to be a threat.

Dimon also warned that Iran getting a nuclear weapon "may be the biggest threat facing mankind" because allied nations like Saudi Arabia, Egypt, and Japan would then seek their own. His argument is that military and economic dominance are both needed for the US dollar to remain the world's reserve currency.

Wirth and Dimon both accrue massive rents from the dollar being the reserve currency.

Wirth through owning oil and selling it in dollars. Dimon, through financing the American empire and, with his new security and resiliency initiative, which is massively investing in [rearming](#) the United States.

But Iran is not capitulating. It holds the chokepoint, it has US ships stuck, and it has proven that sanctions, bluster and fantasies of a half-million troops cannot break its resolve. You can see exactly why Wirth and Dimon are squirming.

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