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Rise of the petroyuan: the beginning of the end for the petrodollar?

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# Rise of the petroyuan: the beginning of the end for the petrodollar?

China has long hoped to reduce the dominance of the US dollar from all its trade, particularly in the commodities markets, and with it the US monetary influence in Asia. Therefore, it comes as no surprise that the world's top oil importer is preparing to launch an oil futures contract denominated in Chinese yuan, potentially creating the most important Asian oil benchmark.



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